



AGENDA
City Council Meeting &
Parks and Recreation Board
Joint Meeting

Monday, November 17, 2025 @ 5:30 PM

Anna Municipal Complex - Council Chambers
120 W. 7th Street, Anna, Texas 75409

The City Council and Parks and Recreation Board of the City of Anna will meet on Monday, November 17, 2025, at 5:30 PM, in the Anna Municipal Complex – Council Chambers, located at 120 W. 7th Street, to consider the following items.

Welcome to the meeting. If you wish to speak on an Open Session agenda item, please fill out the Opinion/Speaker Registration Form and turn it in to the City Secretary before the meeting starts.

1. Call to Order, Roll Call, and Establishment of Quorum.

- a. Mayor Cain to call the City Council Meeting to order.
- b. Chair Susan Jones to call the Parks Advisory Board Meeting to order.

2. Invocation and Pledge of Allegiance.

American Pledge: *I pledge allegiance to the flag of the United States of America, and to the republic for which it stands, one nation under God, indivisible and justice for all.*

Texas Pledge: *Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.*

3. Neighbor Comments.

At this time, any person may address the City Council regarding an item on this meeting Agenda that is not scheduled for public hearing. Also, at this time, any person may address the City Council regarding an item that is not on this meeting Agenda. Each person will be allowed up to three (3) minutes to speak. No discussion or action may be taken at this meeting on items not listed on this Agenda, other than to make statements of specific information in response to a citizen's inquiry or to recite existing policy in response to the inquiry.

4. Reports.

Receive reports from Staff or the City Council about items of community interest.

Items of community interest include: expression of thanks, congratulations, or condolence; information regarding holiday schedules; an honorary or salutary recognition of a public official, public employee, or other citizen (but not including a change in status of a person's public office or public employment); a reminder about an upcoming event organized or sponsored by the governing body; information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; and announcements involving an imminent threat to the public

health and safety of people in the municipality that has arisen after the posting of the Agenda.

- a. A Proclamation declaring December 2025 as Staff Appreciation Month. (Mayor Cain)
- b. Neighbor Academy Graduate Recognition (Community Enhancement Coordinator Olivia Demings)

5. **Work Session.**

- a. Joint Meeting of City Council and Parks Advisory Board.
Inclusive Playground Trends and Amenities by Industry Professional (Mayor Cain)
Discuss past, ongoing and priorities of future Parks Capital Improvement Projects. (Acting Director of Community Services Jeff Freeth)
- b. Chair Susan Jones to adjourn the Parks Advisory Board Meeting.
- c. Five minute break.
- d. Discuss the Fire Department Update and Staffing Proposal (Fire Chief Ray Isom).

6. **Consent Items.**

These items consist of non-controversial or "housekeeping" items required by law. Items may be considered individually by any Council Member making such request prior to a motion and vote on the Consent Items.

- a. Approve City Council Meeting Minutes for October 27, 2025. (City Secretary Carrie Land)
- b. Approve an Ordinance amending the budget for the 2025-2026 Fiscal Year. (Director of Finance Terri Doby)
- c. Acting as the Anna Public Facility Corporation, approve a First Amendment to Trust Indenture, Loan Agreement, and Promissory Note for the Palladium East Foster Crossing project. (Director of Economic Development Joey Grisham)
- d. Approve a Resolution setting a Public Hearing under Section 372.009 of the Texas Local Government Code to be held on December 9, 2025, on the advisability of the creation of a public improvement district and improvements within the City of Anna, Texas, to be known as Liberty Hills Public Improvement District No. 1 and authorizing the issuance of notice by the City Secretary of Anna, Texas, regarding the Public Hearing. (Director of Economic Development Joey Grisham)
- e. Approve a Resolution setting a Public Hearing under Section 372.009 of the Texas Local Government Code to be held on December 9, 2025, on the advisability of the creation of a public improvement district and improvements within the City of Anna, Texas and its Extraterritorial Jurisdiction, to be known as Liberty Hills Public Improvement District No. 2 and authorizing the issuance of notice by the City Secretary of Anna, Texas, regarding the Public Hearing. (Director of Economic Development Joey Grisham)
- f. Approve a Resolution setting a Public Hearing under Section 372.009 of the Texas Local Government Code to be held on December 9, 2025, on the advisability of the creation of a public improvement district and improvements within the City of Anna, Texas, to be known as Liberty Hills Public Improvement

District No. 3 and authorizing the issuance of notice by the City Secretary of Anna, Texas, regarding the Public Hearing. (Director of Economic Development Joey Grisham)

- g. Approve a Resolution setting a Public Hearing under Section 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone containing approximately 1,477.61 acres of land generally located south of County Road 290, north of Farm to Market 455, west of N. State Highway 5, east of County Road 289, and being wholly located corporate limits and extraterritorial jurisdiction of the City of Anna, Texas; authorizing the issuance of notice by the City Secretary of Anna, Texas regarding the Public Hearing; and directing the city to prepare a Preliminary Reinvestment Zone Financing Plan. (Director of Economic Development Joey Grisham)
- h. Approve a Resolution setting a Public Hearing under Section 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone containing approximately 808.23 acres of land generally located east of the East Fork Trinity River, west of Hurricane Creek, and north of County Road 285, and being wholly located within the corporate limits of the City of Anna, Texas; authorizing the issuance of notice by the City Secretary of Anna, Texas regarding the Public Hearing; and directing the city to prepare a Preliminary Reinvestment Zone Financing Plan. (Director of Economic Development Joey Grisham)
- i. Approve a Resolution setting a Public Hearing under Section 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone containing approximately 1,127.655 acres of land generally located east of Texas State Highway 5, north of Farm to Market 455, south of County Road 427, west of County Road 511, and being wholly located within the corporate limits of the City of Anna, Texas; authorizing the issuance of notice by the City Secretary of Anna, Texas regarding the Public Hearing; and directing the city to prepare a Preliminary Reinvestment Zone Financing Plan. (Director of Economic Development Joey Grisham)
- j. Approve a Resolution Amending the Park Development Fee Credit Agreement with Jefferson Villages of Waters Creek for the Construction of a Trail Through Carol Park. (Park Planning and Development Manager Dalan Walker)
- k. Approve amended/revised Resolution approving extension of Interlocal Agreements with Collin County for Animal Control Services. (Code Compliance Kevin Martin)
- l. Approve a Resolution authorizing the City Manager to enter into a Real Estate Sales Contract to buy roadway right-of-way and easements for sanitary sewer force main construction. (Director of Public Works Joseph Cotton)

7. **Items For Individual Consideration and Public Hearings.**

At the time and place of any public hearing held during this meeting, all persons who desire will have an opportunity to be heard in opposition to or in favor of the ordinance, application, or other proposed item.

- a. Conduct a Public Hearing/Consider/Discuss/Action on an Ordinance regarding a request to amend an existing Planned Development (Ord. No. 1054-2023-06) for The Parks at Foster Crossing. (Planning Manager Lauren Mecke)
- b. Conduct a Public Hearing and take Testimony pursuant to Section 372.016,

Texas Local Government Code, regarding the proposed assessments to be levied on property located within Improvement Area #3 of The Woods at Lindsey Place Public Improvement District. (Director of Economic Development Joey Grisham)

- c. Consider/Discuss/Action to adopt an Ordinance of the City Council of the City of Anna, Texas approving a 2025 Amended and Restated Service and Assessment Plan, including revised Assessment Rolls, for The Woods at Lindsey Place Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; Levying Special Assessments against Property within Improvement Area #3 of said District and Establishing a Lien on such Property; providing for the method of assessment and the payment of the Assessments in accordance with Chapter 372, Texas Local Government Code, as amended; providing Penalties and Interest on Delinquent Assessments; providing for severability, and providing an effective date. (Director of Economic Development Joey Grisham)
- d. Consider/Discuss/Action to adopt an Ordinance authorizing the issuance of "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)" in a principal amount not to exceed \$27,000,000 payable from Special Assessments levied upon Improvement Area #2 and Improvement Area #3 of The Woods at Lindsey Place Public Improvement District to Fund Public Improvements in said District; approving and authorizing an Indenture of Trust, a Bond Purchase Agreement, a Limited Offering Memorandum, a Continuing Disclosure Agreement, and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Director of Economic Development Joey Grisham)
- e. Conduct a Public Hearing and take Testimony pursuant to Section 372.016, Texas Local Government Code, regarding the proposed assessments to be levied on property located within Improvement Area #1 of the Crystal Park Public Improvement District No. 2. (Director of Economic Development Joey Grisham)
- f. Consider/Discuss/Action to adopt an Ordinance of the City Council of the City of Anna, Texas accepting and approving a Service and Assessment Plan and Assessment Roll for the Crystal Park Public Improvement District No. 2; making a finding of special benefit to the Property in the District; Levying Special Assessments against Property within the District and Establishing a Lien on such Property; providing for the method of assessment and the payment of the Assessments in accordance with Chapter 372, Texas Local Government Code, as amended, providing Penalties and Interest on Delinquent Assessments, providing for severability, and providing an effective date. (Director of Economic Development Joey Grisham)
- g. Consider/Discuss/Action to adopt an Ordinance authorizing the issuance of "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)" in a principal amount not to exceed \$9,000,000 payable from special Assessments levied upon Improvement Area #1 of Crystal Park Public Improvement District No. 2 to Fund Public Improvements in said District; approving and authorizing an Indenture of Trust, a Bond Purchase Agreement, a Limited Offering Memorandum, a Continuing Disclosure Agreement, a

Reimbursement Agreement, and other agreements and documents in connection therewith; making findings with respect to the issuance of such Bonds; and providing an effective date. (Director of Economic Development Joey Grisham)

- h. Consider/Discuss/Action on an Amended Resolution finding that a public necessity exists for acquisition of a permanent sanitary sewer line easement and temporary construction easement located in the P Burns Survey, Abstract A0100, near the intersection of CR 290 and CR 372. (Director of Public Works Joseph Cotton)
- i. Consider/Discuss/Action on a Resolution casting votes for the Collin CAD Board of Directors. (City Secretary Carrie Land)
- j. Consider/Discuss/Action on a Resolution approving board and commission meeting rules of order and procedures. (City Secretary Carrie Land)
- k. Consider/Discuss/Action on an Ordinance canvassing the November 4, 2025 Special Election and declaring adoption of Home-Rule Charter Amendments voted on by Anna voters. (City Secretary Carrie Land)
- l. Consider/Discuss/Action on a Resolution amending the City Council Governance Guide regarding the placement of items on City Council meeting agendas. (Council Members)

8. **Closed Session (Exceptions).**

Under Tex. Gov't Code Chapter 551, the City Council may enter into Closed Session to discuss any items listed or referenced on this Agenda under the following exceptions:

- a. Consult with legal counsel regarding pending or contemplated litigation and/or on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071). City codes, ordinances, and fees including rental fees. ETJ development and related utility and city boundary issues. City official communication protocols with staff and management. Council agenda item placement. ESD.
- b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).
- c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).
- d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074).

The Council further reserves the right to enter into Executive Session at any time throughout any duly noticed meeting under any applicable exception to the Open Meetings Act.

- 9. Consider/Discuss/Action on any items listed on any agenda - work session, regular

meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

10. **Adjourn.**

This is to certify that I, Carrie L Land, City Secretary, posted this Agenda on the City's website (www.annatexas.gov) and at the Anna Municipal Complex bulletin board at or before 5:00 p.m. on 11/10/2025.

Carrie L. Land, City Secretary

1. The Council may vote and/or act upon each of the items listed in this Agenda. Notwithstanding the foregoing or any other statement in this Agenda, the Council shall not take action on any item until after providing an opportunity for public testimony under the "Neighbor Comments" item or after any public hearing held under applicable law.
2. The Council reserves the right to retire into closed executive session concerning any of the items listed on this agenda, whenever it is considered necessary and legally justified under the Open Meeting Act.
3. In accordance with the Americans with Disabilities Act, it is the policy of the City of Anna to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including individuals with disabilities. If you are a person with a disability and require information or materials in an appropriate alternative format, or if you require any other accommodation, please contact the ADA Coordinator at least 48 working hours in advance of the event by emailing adacompliance@annatexas.gov. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility.



Item No. 1.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact:

AGENDA ITEM:

Mayor Cain to call the City Council Meeting to order.

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 1.b.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Chair Susan Jones to call the Parks Advisory Board Meeting to order.

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 4.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

A Proclamation declaring December 2025 as Staff Appreciation Month. (Mayor Cain)

SUMMARY:

The attached proclamation is to recognize the hard work, commitment, and accomplishments of city employees helps foster morale, pride, and a positive work environment.

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:

1. Proclamation Employee Appreciation Month - Dec 2025

City of Anna, Texas
Proclamation

STAFF APPRECIATION MONTH – DECEMBER 2025

WHEREAS, the employees of the City of Anna are dedicated to serving the community with professionalism, integrity, and care; and

WHEREAS, the contributions of city staff including the Building Department, City Council, City Manager, City Secretary, Code Compliance, Community Enhancement, Communications, Economic Development, Engineering, Financial Services, Fire Department, Human Resources, Library, Maintenance and Housekeeping, Municipal Court, Parks, Programs & Events, Planning & Development, Police Department, Public Works, and Utility Billing, are essential to the efficient and effective operation of the City of Anna; and

WHEREAS, recognizing the hard work, commitment, and accomplishments of city employees helps foster morale, pride, and a positive work environment; and

WHEREAS, the City Council of Anna wishes to acknowledge and celebrate the dedication and service of all city staff; and

NOW, THEREFORE, BE IT PROCLAIMED that the City Council of Anna, Texas does hereby declare the month of December 2025 as Staff Appreciation Month in the City of Anna and encourages all residents and community members to join in expressing gratitude to the city employees who make Anna a great place to live, work, play, and visit.

*In witness, whereof I have hereunto set my hand this
17th day of November 2025 and called this seal to be
affixed.*

Pete Cain, Mayor



Item No. 4.b.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Olivia Demings

AGENDA ITEM:

Neighbor Academy Graduate Recognition (Community Enhancement Coordinator Olivia Demings)

SUMMARY:

This item is to recognize the 8th cohort of Anna's Neighbor Academy program.

FINANCIAL IMPACT:

Funding for this item was appropriated in the FY2025 City Manager's Office budget. \$500 of which was allocated to the Fall 2025 end of program community service project.

BACKGROUND:

Anna's Neighbor Academy is a program designed for neighbors to learn more about the City and ways to become more involved in local government. Each cohort includes neighbors who are either new to civic engagement or have been actively volunteering in their neighborhood or with the City. This ten-session academy takes neighbors "behind the scenes" of City operations, programs, and initiatives. Participants will also be empowered to take action by planning and completing a community service project at the end of the program.

Graduating this fall are 19 members of the Anna community: Steven Boren, London Clifton, Joseph Denton, Susan Easaw, Marty Ebert, Celestine Ford, Scott Gentry, Renee Hudson Johnson, Brian Jerome, Shawanna Jones, Cendra King-Bell, Regina Leachman, Tim Perkins, Randy Sachs, Sheri Sachs, Benjamin Smith, Heidi Toten, Deitra Walter, and Dwyke Williams. Each participant embarked on this journey with a commitment to better understand our community's governance, public safety, city development, and civic responsibilities. This group of neighbor academy participants attended presentations from every city department, participated in a Mock Planning and Zoning Commission meeting, and are in the process of completing a community project focused on a mobile community chalk board to be located at the Anna Community Library and to be utilized at events hosted at the plaza.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Neighborly.

ATTACHMENTS:



Item No. 5.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact:

AGENDA ITEM:

Joint Meeting of City Council and Parks Advisory Board.

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 5.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Inclusive Playground Trends and Amenities by Industry Professional (Mayor Cain)

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 5.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Discuss past, ongoing and priorities of future Parks Capital Improvement Projects.
(Acting Director of Community Services Jeff Freeth)

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 5.b.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Chair Susan Jones to adjourn the Parks Advisory Board Meeting.

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 5.c.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact:

AGENDA ITEM:
Five minute break.

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:



Item No. 5.d.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Ray Isom

AGENDA ITEM:

Discuss the Fire Department Update and Staffing Proposal (Fire Chief Ray Isom).

SUMMARY:

Discussion on the progress and suggested priorities of the fire department as developed by fire command staff and in alignment with the existing Standard of Cover and Master Plan documents. The original staffing plan will also be re-visited and explained. The current minimum staffing / overtime reliant environment is unsustainable and was never part of any plan that fire command staff supported. A return to the original plan is the primary objective and is intended to reach well beyond the current minimum ratio to achieve a targeted ratio of 1.3 to 1.0. Securing and maintaining a "plus staffing" model as well as appropriate administrative support is the top priority to reduce overtime and workload.

FINANCIAL IMPACT:

BACKGROUND:

The last opportunity provided to the Fire Chief to present a staffing proposal was May of 2019. The 2019 plan was a 5-year staffing model developed in 2018 and was accomplished by 2022 (two years early), making it complete and thus obsolete. Department leadership engaged a third-party consultant (Emergency Services Consulting International - ESCI) in late 2021 to produce Master Plan and Standards of Cover documents which arrived in 2023 and 2024 respectively. Upon release, the previous city manager directed that these plans not be presented to City Council.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Safe.

ATTACHMENTS:



Item No. 6.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Approve City Council Meeting Minutes for October 27, 2025. (City Secretary Carrie Land)

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:

1. 2025-10-27 Work Session Minutes
2. 2025-10-27 Regular Minutes

**City Council Work Session
Meeting Minutes**



Monday, October 27, 2025 @ 5:30 PM

**Anna ISD - Board Room
151 W. Rosamond Pkwy
Anna, Texas 75409**

The City Council of the City of Anna met in a Closed Session on Monday, October 27, 2025, at 5:30 PM, in the Anna ISD – Board Room, located at 151 W Rosamond Pkwy to consider the following items.

1. Call to Order, Roll Call, and Establishment of Quorum.

Mayor Cain called the meeting to order at 5:35 PM.

Members Present:

Mayor Pete Cain
Mayor Pro Tem Kevin Toten
Deputy Mayor Pro Tem Stan Carver II
Council Member Nathan Bryan
Council Member Kelly Herndon
Council Member Elden Baker
Council Member Manny Singh

Members Absent:

None

2. Closed Session (Exceptions).

- a. Consult with legal counsel regarding pending or contemplated litigation and/or on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071). Texas Fifteenth Court of Appeals Number: 15-25-00086-CV - case style: 2020 Long Tail Trail Investments, LLC, et al. v. State of Texas, Attorney General Kenneth Paxton, et. al; Emergency Service District; municipal facilities; public information requests; potential litigation; municipal ordinances and regulations; employment contract; personnel policies.
- b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).
- c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has

received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).

- d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074). City Attorney's Annual Review; City Manager

MOTION: Council Member Herndon moved to enter closed session. Council Member Baker seconded. Motion carried 7-0.

Mayor Cain recessed the meeting at 5:35 PM.

Mayor Cain reconvened the meeting at 6:00 PM.

- 3. Consider/Discuss/Action on any items listed on any agenda - work session, regular meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

No action taken.

- 4. **Adjourn.**

Mayor Cain adjourned the meeting at 6:00 PM.

APPROVED this 17th day of November 2025.

Mayor Pete Cain

ATTEST:

City Secretary Carrie L. Land

**Regular City Council Meeting
Minutes**



Monday, October 27, 2025 @ 6:00 PM

**Anna ISD - Board Room
151 W. Rosamond Pkwy
Anna, Texas 75409**

The City Council of the City of Anna met on Monday, October 27, 2025, at 6:00 PM, in the Anna ISD – Board Room, located at 151 W. Rosamond Pkwy, to consider the following items.

1. Call to Order, Roll Call, and Establishment of Quorum.

Mayor Cain called the meeting to order at 6:05 PM.

Members Present:

Mayor Pete Cain
Mayor Pro Tem Kevin Toten
Deputy Mayor Pro Tem Stan Carver II
Council Member Nathan Bryan
Council Member Kelly Herndon
Council Member Elden Baker
Council Member Manny Singh

Members Absent:

None

2. Invocation and Pledge of Allegiance.

Council Member Baker led the Invocation and Pledge of Allegiance.

3. Neighbor Comments.

Anna ISD Superintendent Toby Tucker welcomed Council and offered the support from the ISD Board for the changing of the city colors to purple.

Arvella Butler-Perry spoke about the sewer and water rates for the city and made a comparison with the rates in other cities.

4. Reports.

- a. Arbor Day Proclamation November 7, 2025. (Acting Director of Community Services Jeff Freeth)

Mayor Cain read a proclamation proclaiming November 7, 2025, as Arbor Day.

Council Member Herndon spoke about the number of calls from Code Enforcement and thanked the department for their work.

5. **Work Session.**

- a. Thompson Grove Work Session (Planning Manager Lauren Mecke)

Kelby Golden with Onyx Development Company, made a presentation on the proposed Thompson Grove subdivision and answered questions from Council.

6. **Consent Items.**

Council Member Herndon requested to pull item 6k.

MOTION: Council Member Herndon moved to approve Consent Items 6a. - 6j and 6l. - 6o. Council Member Baker seconded. Motion carried 7 - 0.

- a. Approve City Council Meeting Minutes for October 14, 2025. (City Secretary Carrie Land)
- b. Review Minutes of the September 3, 2025, Planning & Zoning Commission Meeting. (Planning Manager Lauren Mecke)
- c. Review Minutes of the September 15, 2025, Parks and Recreation Advisory Board Meeting (Acting Director of Community Services Jeff Freeth)
- d. Review Monthly Financial Report for the Month Ending September 30, 2025. (Director of Finance Terri Doby)
- e. Approve an Ordinance approving the Tax Year 2025 Tax Roll. (Director of Finance Terri Doby)

The Collin County Tax Assessor Collector has submitted the Tax Roll Summary to the City of Anna for Tax Year 2025. Texas Property Tax Code, Section 26.09 requires the City to pass an Ordinance approving the yearly Tax Roll.

AN ORDINANCE APPROVING THE 2025 TAX ROLL FOR THE CITY OF ANNA, TEXAS.

- f. Approve an Ordinance amending the budget for the 2025-2026 Fiscal Year. (Director of Finance Terri Doby)

The City's Charter (Section 7.09) addresses amending the adopted budget. Under conditions which may arise and which could not reasonably have been foreseen in the normal process of planning the budget, the City Council may, by the affirmative vote of a majority of the full membership of the City Council, amend or change the budget to provide for any additional expense in which the general welfare of the citizenry is involved. These amendments must be by ordinance and must become an attachment to the annual budget.

The Fiscal Year 2025–2026 Budget was adopted on September 9, 2025. Since that time, the City has experienced several personnel changes and organizational restructures. While these changes have no fiscal impact, a budget amendment is necessary to enable Directors to effectively manage their respective cost centers.

AN ORDINANCE AMENDING ORDINANCE NO. 1165-2025-09 ADOPTING THE BUDGET FOR THE 2025-2026 FISCAL YEAR; PROVIDING FOR SAVINGS, SEVERABILITY, AND REPEALING CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION THEREOF.

- g. Approve a Resolution of the City of Anna, Texas determining the costs of certain authorized improvements to be financed by The Woods at Lindsey Place Public Improvement District; approving a Preliminary 2025 Amended and Restated Service Plan and Assessment Plan, including Proposed Assessment Rolls for the District, including the Assessment roll for Improvement Area #3 of said District; calling a regular meeting and noticing a public hearing for November 17, 2025 to consider an Ordinance levying assessments on property located within Improvement area #3 of The Woods at Lindsey Place Public Improvement District; directing the filing of the proposed Assessment Rolls with the City Secretary to make available for public inspection; directing city staff to publish and mail notice of said public hearing; and resolving other matters incident and related thereto. (Director of Economic Development Joey Grisham)

This item is related to The Woods at Lindsey Place Public Improvement District Improvement Area #3 and outlines costs of the improvements to be financed and sets the public hearing for November 17, 2025.

A RESOLUTION OF THE CITY OF ANNA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED BY THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY 2025 AMENDED AND RESTATED SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING PROPOSED ASSESSMENT ROLLS FOR THE DISTRICT, INCLUDING THE ASSESSMENT ROLL FOR IMPROVEMENT AREA #3 OF SAID DISTRICT; CALLING A REGULAR MEETING AND NOTICING A PUBLIC HEARING FOR NOVEMBER 17, 2025 TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN IMPROVEMENT AREA #3 OF THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLLS WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING CITY STAFF TO

PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING
OTHER MATTERS INCIDENT AND RELATED THERETO

- h. Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of "City of Anna, Texas Special Assessment Revenue Bonds, Series 2025" (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects). (Director of Economic Development Joey Grisham)

The Preliminary Limited Offering Memorandum (PLOM) for the City of Anna, Texas, Special Assessment Revenue Bonds Series 2025 (The Woods at Lindsey Place PID Improvement Areas #2-3) is submitted in preparation for the sale of bonds as contemplated in the development agreement and PID creation documents.

RESOLUTION APPROVING A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR THE SALE OF "CITY OF ANNA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREAS #2-3 PROJECTS)"

- i. Approve a Resolution of the City of Anna, Texas determining the costs of certain authorized improvements to be financed by the Crystal Park Public Improvement District No. 2 for Improvement Area #1 thereof; approving a Preliminary Service Plan and Assessment Plan, including the proposed Assessment Roll for Improvement Area #1; calling a regular meeting and noticing a public hearing for November 17, 2025 to consider an Ordinance levying Assessments on property located within Improvement Area #1 of said District; directing the filing of the proposed Assessment Roll with the City Secretary to make available for public inspection; directing city staff to publish and mail notice of said public hearing; and resolving other matters incident and related thereto. (Director of Economic Development Joey Grisham)

This item is related to the Crystal Park Improvement District Improvement Area #1 and outlines costs of the improvements to be financed and sets the public hearing for November 17, 2025.

A RESOLUTION OF THE CITY OF ANNA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED BY THE CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 FOR IMPROVEMENT AREA #1 THEREOF; APPROVING A PRELIMINARY SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING THE PROPOSED ASSESSMENT ROLL FOR IMPROVEMENT AREA #1; CALLING A REGULAR MEETING AND NOTICING A PUBLIC HEARING FOR NOVEMBER 17, 2025 TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN IMPROVEMENT AREA #1 OF SAID DISTRICT; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC

HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO

- j. Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of "City of Anna, Texas Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project). (Director of Economic Development Joey Grisham)

The Preliminary Limited Offering Memorandum (PLOM) for the City of Anna, Texas, Special Assessment Revenue Bonds Series 2025 (Crystal Park PID Improvement Area #1) is submitted in preparation for the sale of bonds as contemplated in the development agreement and PID creation documents.

RESOLUTION APPROVING A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR THE SALE OF "CITY OF ANNA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)"

- k. Approve a Resolution for Cedar Ridge Phase I Subdivision Improvement Agreement (SIA) (Director of Public Works Joseph Cotton P.E.)

During the construction of Cedar Ridge Phase I, County Roads 425 and 427 were not improved by this development. As such, the roadways are still a typically borrow ditch drainage configuration. The borrow ditch and corresponding drainage channels make the construction of sidewalks along these roadways impractical at this time. The developer has agreed to escrow 110% of the estimated construction lost associated with these sidewalks, so that the City can build the sidewalks in the future as part of a CIP roadway project for these two roadways.

MOTION: Council Member Baker moved to deny. Council Member Singh seconded. Motion carried 7 - 0.

- l. Approve a Resolution awarding the Pavement Improvements for the 4th Street project to Pace Construction Services. (CIP Manager Muhamad Madhat)

The City of Anna desires to reconstruct approximately one thousand five hundred forty linear feet (1,540 LF) of concrete sidewalk to include ADA accessible ramps, street lights, eight hundred linear feet (800 LF) of conduit and wiring, three hundred eighty linear feet (380 LF) of concrete curb, related pavement repair and utility adjustments, new crosswalk and handicap striping under the general direction of the Texas Community Development Block Grant (hereinafter called "TxCDBG") Program administered by the Texas Department of Agriculture (TDA).

A RESOLUTION OF THE CITY OF ANNA, TEXAS, AWARDING THE PAVEMENT IMPROVEMENTS FOR 4TH STREET PROJECT TO PACE CONSTRUCTION SERVICES IN THE AMOUNT NOT TO EXCEED FIVE

HUNDRED SIXTY-ONE THOUSAND ONE HUNDRED EIGHTY-THREE DOLLARS AND NINETY CENTS (\$561,183.90), INCLUDING A 15% CONTINGENCY, WITH AN EFFECTIVE DATE.

- m. Approve a Resolution regarding a Joinder to Development Agreement adding a new party to an existing Development Agreement with Foursquare Healthcare, LTD (Res. No. 2025-09-1834). (Planning Manager Lauren Mecke)

The City and Foursquare Health, LTD entered into a Development Agreement for the Anna Skilled Nursing at the September 23, 2025, Council meeting. (Res. No. 2025-09-1834)(DA 25-0001)

Anna RE Development, LLC purchased the property and wishes to join the agreement as it was approved.

A RESOLUTION OF THE CITY OF ANNA, TEXAS, APPROVING A JOINDER TO DEVELOPMENT AGREEMENT WITH ANNA RE DEVELOPMENT, LLC RELATING TO THE ANNA SKILLED NURSING DEVELOPMENT AGREEMENT.

- n. Approve a Resolution entering into a Development Agreement with Grayson-Collin Recreational Association, Inc. regarding the Hurricane Creek Country Club. (Planning Manager Lauren Mecke)

Hurricane Creek Country Club has purchased six acres contiguous to the golf course property from the developer of Liberty Hills. The golf course is being redesigned and part of that will include the six acres. The golf course and Country Club have been and are currently within the City's ETJ.

Upon approval of this agreement, the Hurricane Creek Country Club will submit a petition to disannex the six acres from the city limits.

A RESOLUTION OF THE CITY OF ANNA, TEXAS, APPROVING A DEVELOPMENT AGREEMENT WITH GRAYSON-COLLIN RECREATIONAL ASSOCIATION, INC. RELATING TO THE HURRICANE CREEK COUNTRY CLUB AND GOLF COURSE.

- o. Approve a Resolution approving and authorizing the Acting City Manager to execute an extension to the Agreement between Grace Place Community Garden and the City of Anna. (Acting Director of Community Services Jeffrey Freeth)

Staff recommended extending an agreement between the City of Anna and Grace Place Community Garden for the use of the garden as an educational space for a period of one year. The City will provide a stipend of \$1,000 to be applied to the Grace Place Community Garden utility bill.

A RESOLUTION OF THE CITY OF ANNA, TEXAS, APPROVING AND AUTHORIZING THE ACTING CITY MANAGER TO EXECUTE AN EXTENSION

TO THE AGREEMENT FOR THE PROVISION OF AN UTILITY BILL STIPEND
AND CONTINUED COMMUNITY EDUCATION PROGRAMMING BETWEEN
GRACE PLACE COMMUNITY GARDEN AND THE CITY OF ANNA, TEXAS.

7. **Items For Individual Consideration and Public Hearings.**

- a. Consider/Discuss/Action on naming purple as the official city color. (Mayor Cain)

MOTION: Council Member Herndon moved to take no action. Council Member Singh seconded. Motion carried 4 - 3. Mayor Pro Tem Toten, Council Member Bryan, and Mayor Cain opposed.

8. **Closed Session (Exceptions).**

- a. Consult with legal counsel regarding pending or contemplated litigation and/or on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071). Texas Fifteenth Court of Appeals Number: 15-25-00086-CV - case style: 2020 Long Tail Trail Investments, LLC, et al. v. State of Texas, Attorney General Kenneth Paxton, et. al; Emergency Service District; municipal facilities; public information requests; potential litigation; municipal ordinances and regulations; employment contract; personnel policies.
- b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).
- c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).
- d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074). City Attorney's Annual Review; City Manager

MOTION: Council Member Herndon moved to enter closed session. Council Member Baker seconded. Motion carried 7-0.

Mayor Cain recessed the meeting at 7:26 PM.

Mayor Cain reconvened the meeting at 8:00 PM.

9. Consider/Discuss/Action on any items listed on any agenda - work session, regular meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

No action taken.

10. **Adjourn.**

Mayor Cain adjourned the meeting at 8:00 PM.

APPROVED this 17th day of November 2025.

Mayor Pete Cain

ATTEST:

City Secretary Carrie L. Land



Item No. 6.b.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Terri Doby

AGENDA ITEM:

Approve an Ordinance amending the budget for the 2025-2026 Fiscal Year. (Director of Finance Terri Doby)

SUMMARY:

Approve an Ordinance amending the budget for the 2025-2026 Fiscal Year.

FINANCIAL IMPACT:

To amend the Fiscal Year 2025 - 2026 Adopted Budget.

BACKGROUND:

The City's Charter (Section 7.09) addresses amending the adopted budget. Under conditions which may arise and which could not reasonably have been foreseen in the normal process of planning the budget, the City Council may, by the affirmative vote of a majority of the full membership of the City Council, amend or change the budget to provide for any additional expense in which the general welfare of the citizenry is involved. These amendments must be by ordinance and must become an attachment to the annual budget.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Excellent.

ATTACHMENTS:

1. FY2026 Budget Amendment Ordinance
2. FY2026 Budget Amendment 2
3. FY2026 Revised Personnel Detail

CITY OF ANNA

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 1165-2025-09 ADOPTING THE BUDGET FOR THE 2025-2026 FISCAL YEAR; PROVIDING FOR SAVINGS, SEVERABILITY, AND REPEALING CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, on September 9, 2025, the City Council of the City of Anna, Texas ("City Council"), after a duly noticed public hearing as required under Texas Local Gov't Code §102.106, and in accordance with applicable provisions of the City of Anna, Texas Home-Rule Charter ("Charter"), adopted a budget of all municipal appropriations and expenditures for the 2025-2026 fiscal year; and

WHEREAS, the City is authorized to make this budget amendment by majority vote of the City Council under Section 7.09 of the Charter;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

SECTION 1. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this ordinance for all purposes and are adopted as a part of the judgment and findings of the City Council with respect to the budget amendments described herein.

SECTION 2. The City Council of the City officially finds, determines, and declares that the City of Anna 2025-2026 fiscal year budget is hereby amended with respect to its General Fund as set forth in the original budget adopted under Ordinance No. 1165-2025-09 by replacing the information regarding said funds with the information relating to said funds set forth in the attached Exhibit A, incorporated herein for all purposes.

SECTION 4. Upon adoption and execution of this ordinance, the City Secretary is directed to attach same and its exhibits to the original City of Anna 2025-2026 fiscal year budget in all places where said budget is filed as of public record or posted for public inspection.

SECTION 5. If any provision of this ordinance or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this ordinance and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this ordinance would have been enacted without such invalid provision.

SECTION 6. It is officially found, determined, and declared that the meeting at which this ordinance is adopted was open to the public and public notice of the time, place,

and subject matter of the public business to be considered at such meeting, including this ordinance, was given, all as required by Chapter 551, as amended, Texas Government Code.

PASSED, APPROVED, AND ADOPTED on first and final reading on this 17th day of November 2025.

ATTESTED:

APPROVED:

City Secretary Carrie Land

Mayor Pete Cain

Exhibit A

CITY OF ANNA DETAIL OF RECOMMENDED FY2025-2026 BUDGET AMENDMENTS

GENERAL FUND

Revenue					
Account Number	Org Name	Description	FY2026 REVISED	CHANGE	FY2026 REVISED II
100-543-51723	Fire	Ambulance Fees	500,000	140,086	640,086
Expense:					
Account Number	Org Name	Description	FY2026 REVISED	CHANGE	FY2026 REVISED II
100-406-67130	City Manager	Professional Services (Non-contract)	86,202	13,798	100,000
				13,798	
100-543-61010	Fire	Salaries	4,286,206	216,300	4,502,506
100-543-61012	Fire	Overtime	635,149	(140,277)	494,872
100-543-61110	Fire	Payroll Taxes-City Part FICA	376,484	5,821	382,305
100-543-61210	Fire	Health Insurance	517,000	33,000	550,000
100-543-61220	Fire	TMRS Retirement	723,935	11,183	735,118
100-543-61230	Fire	Unemployment	5,144	261	5,405
				126,288	
GRAND TOTAL				-	
Justification:					
Additional Fire Fighters needed.					

CITY OF ANNA
PERSONNEL SUMMARY

	Actual 2023-24	Budget 2024-25	Rev. Budget 2025-26	Increase (Decrease)
GENERAL FUND				
City Manager's Office				
City Manager	1.0	1.0	1.0	-
Assistant City Manager	2.0	2.0	1.0	(1.0)
Assistant to the City Manager	1.0	1.0	1.0	-
Budget Manager	1.0	1.0	-	(1.0)
Public Affairs Manager	1.0	1.0	-	(1.0)
Communications Coordinator	-	1.0	-	(1.0)
	6.0	7.0	3.0	(4.0)
Public Affairs				
Communications Specialist	-	-	1.0	1.0
Human Resources Coordinator	-	-	1.0	1.0
	-	-	2.0	2.0
City Secretary				
City Secretary	1.0	1.0	1.0	-
Deputy City Secretary	1.0	1.0	1.0	-
Support Specialist	-	-	1.0	1.0
Admin. Assistant / Records Clerk	1.0	1.0	-	(1.0)
	3.0	3.0	3.0	-
Information Technology				
IT Director	-	-	1.0	1.0
IT Manager	1.0	1.0	-	(1.0)
Systems Administrator	1.0	1.0	-	(1.0)
IT Help Desk Support	1.0	1.0	-	(1.0)
Support Specialist	-	-	2.0	2.0
	3.0	3.0	3.0	-
Finance				
Director of Finance	1.0	1.0	1.0	-
Assistant Director of Finance	1.0	1.0	-	(1.0)
Controller	-	-	1.0	1.0
Purchasing Manager	-	-	1.0	1.0
Senior Accountant	1.0	1.0	1.0	-
Accountant	2.0	2.0	2.0	-
	5.0	5.0	6.0	1.0
Human Resources				
Director of Human Resources	1.0	1.0	1.0	-
Human Resources Manager	-	-	1.0	1.0
Senior Human Resources Analyst	1.0	1.0	-	(1.0)
Human Resources Analyst	1.0	1.0	1.0	-
	3.0	3.0	3.0	-
Fleet and Facilities				
Mechanic	1.0	1.0	1.0	-
Fleet Maintenance Technician	1.0	1.0	1.0	-
Facilities Maintenance Technician	-	-	2.0	2.0
Facilities Specialist	1.0	1.0	-	(1.0)
Custodian	2.0	2.0	3.0	1.0
	5.0	5.0	7.0	2.0

**CITY OF ANNA
PERSONNEL SUMMARY**

	Actual 2023-24	Budget 2024-25	Rev. Budget 2025-26	Increase (Decrease)
Municipal Court				
Municipal Court Administrator	1.0	1.0	1.0	-
Deputy Court Clerk	1.0	1.0	1.0	-
Bailiff Officer	-	0.5	0.5	-
	2.0	2.5	2.5	-
Development Services				
Director of Development Services	1.0	1.0	1.0	-
Assistant Director of Develop. Services	1.0	1.0	1.0	-
Planning Manager	1.0	1.0	1.0	-
Planner II	1.0	1.0	1.0	-
Planner I	1.0	1.0	1.0	-
Plans Examiner	1.0	1.0	1.0	-
Planning Technician	1.0	1.0	-	(1.0)
Senior Building Inspector	1.0	1.0	1.0	-
Building Inspector	2.0	2.0	2.0	-
Permit Technician	1.0	1.0	1.0	-
Senior GIS Analyst	-	-	1.0	1.0
Support Specialist	-	-	1.0	1.0
	11.0	11.0	12.0	1.0
Police				
Police Chief	1.0	1.0	1.0	-
Assistant Police Chief	1.0	1.0	1.0	-
Records Clerk	1.0	1.0	1.0	-
Police Records Coordinator	-	1.0	1.0	-
Property and Evidence Tech	1.0	1.0	1.0	-
Lieutenant	2.0	2.0	3.0	1.0
Sergeant	5.0	5.0	5.0	-
Corporal	4.0	4.0	4.0	-
Police Officer	21.0	23.0	28.0	5.0
Detective	4.0	4.0	5.0	1.0
	40.0	43.0	50.0	7.0
Fire				
Fire Chief	1.0	1.0	1.0	-
Assistant Fire Chief	1.0	2.0	2.0	-
Emergency Management	-	-	1.0	1.0
Fire Marshal	-	-	1.0	1.0
Battalion Chief	3.0	3.0	3.0	-
Fire Captain	4.0	8.0	8.0	-
Fire Driver / Engineer	3.0	6.0	6.0	-
Fire Fighter	16.5	24.0	27.0	3.0
Fire Services Coordinator	1.0	1.0	1.0	-
	29.5	45.0	50.0	5.0

**CITY OF ANNA
PERSONNEL SUMMARY**

	Actual 2023-24	Budget 2024-25	Rev. Budget 2025-26	Increase (Decrease)
Neighborhood Services				
Director of Neighborhood Services	-	-	1.0	1.0
Asst. Director of Neighborhood Services	-	-	1.0	1.0
Neighborhood Services Manager	1.0	1.0	-	(1.0)
Neighborhood Services Coordinator	1.0	1.0	1.0	-
Support Specialist	1.0	1.0	-	(1.0)
Senior Code Compliance Officer	1.0	1.0	1.0	-
Code Compliance Officer	2.0	2.0	2.0	-
	6.0	6.0	6.0	-
Library Services				
Director of Neighborhood Services	1.0	1.0	-	-
Asst Director of Neighborhood Services	1.0	1.0	-	-
Recreation Coordinator	3.5	3.5	-	-
Library Manager	-	1.0	1.0	-
Librarian	-	1.0	1.0	-
Circulation Supervisor	-	1.0	1.0	-
Library Assistant	-	1.0	1.0	-
	5.5	9.5	4.0	(5.5)
Parks				
Parks Superintendent	1.0	1.0	1.0	-
Parks Supervisor	1.0	1.0	1.0	-
Irrigation Tech	-	-	1.0	1.0
Maintenance Worker	7.0	9.0	8.0	(1.0)
	9.0	11.0	11.0	-
Recreation Services				
Director of Community Services	-	-	1.0	1.0
Asst. Director of Community Services	-	-	1.0	1.0
Community Services Specialist	-	-	1.0	1.0
Recreation and Event Supervisor	-	-	1.0	1.0
Recreation Coordinator	-	-	1.5	1.5
Support Specialist	-	-	1.0	1.0
	-	-	6.5	6.5
Streets				
Public Works Operations Manager	1.0	1.0	1.0	-
Crew Leader	2.0	2.0	2.0	-
Traffic Safety Technician	1.0	1.0	1.0	-
CIP Inspector	1.0	1.0	1.0	-
Maintenance Worker	5.0	5.0	5.0	-
	10.0	10.0	10.0	-
GENERAL FUND TOTAL	138.0	164.0	179.0	15.0

**CITY OF ANNA
PERSONNEL SUMMARY**

	Actual 2023-24	Budget 2024-25	Rev. Budget 2025-26	Increase (Decrease)
UTILITY FUND				
Public Works Administration				
Director of Public Works	1.0	1.0	-	(1.0)
Assistant Director of Public Works	-	-	1.0	1.0
City Engineer	1.0	1.0	-	(1.0)
Engineer in Training	1.0	1.0	-	(1.0)
CIP Manager	1.0	1.0	-	(1.0)
Construction Inspector	3.0	3.0	-	(3.0)
Construction Supervisor	1.0	1.0	-	(1.0)
Fleet and Facilities Superintendent	1.0	1.0	1.0	-
GIS Manager	1.0	1.0	-	(1.0)
CIP Analyst	1.0	1.0	-	(1.0)
Receptionist	1.0	1.0	-	(1.0)
Administrative Coordinator	-	-	1.0	1.0
	12.0	12.0	3.0	(9.0)
Engineering				
Director of Public Works	-	-	1.0	1.0
City Engineer	-	-	1.0	1.0
Engineer in Training	-	-	1.0	1.0
CIP Manager	-	-	1.0	1.0
Construction Inspector	-	-	3.0	3.0
Construction Supervisor	-	-	1.0	1.0
	-	-	8.0	8.0
Water				
Utility Operations Supervisor	1.0	1.0	1.0	-
Utility Maintenance Field Supervisor	1.0	1.0	1.0	-
Maintenance Worker	5.0	5.0	3.0	(2.0)
Water Operator	2.0	2.0	3.0	1.0
Utility Crew Leader	1.0	1.0	1.0	-
	10.0	10.0	9.0	(1.0)
Wastewater				
Senior Wastewater Plant Operator	1.0	1.0	1.0	-
Wastewater Plant Operator	1.0	1.0	1.0	-
Utility Maintenance Crew Leader	-	-	1.0	1.0
Maintenance Worker	5.0	5.0	5.0	-
	7.0	7.0	8.0	1.0
Utility Billing				
Utility Billing Supervisor	1.0	1.0	1.0	-
Senior Utility Billing Clerk	1.0	1.0	1.0	-
Utility Billing Clerk	2.0	2.0	2.0	-
	4.0	4.0	4.0	-
UTILITY FUND TOTAL	33.0	33.0	32.0	(1.0)
STORMWATER FUND				
Maintenance Worker	2.0	2.0	2.0	-
	2.0	2.0	2.0	-
STORMWATER TOTAL	2.0	2.0	2.0	-

**CITY OF ANNA
PERSONNEL SUMMARY**

	Actual 2023-24	Budget 2024-25	Rev. Budget 2025-26	Increase (Decrease)
PARK DEVELOPMENT FUND				
Parks Planning Manager	1.0	1.0	1.0	-
	1.0	1.0	1.0	-
PARK DEVELOPMENT FUND TOTAL	1.0	1.0	1.0	-
COMMUNITY DEVELOPMENT CORPORATION				
Director of Economic Development	1.0	1.0	1.0	-
Assistant Director of Economic Develop.	1.0	1.0	1.0	-
Economic Development Manager	-	-	1.0	1.0
Economic Development Analyst	1.0	1.0	-	(1.0)
Economic Development Coordinator	-	-	1.0	1.0
	3.0	3.0	4.0	1.0
COMMUNITY DEVELOP. TOTAL	3.0	3.0	4.0	1.0
TOTAL EMPLOYEES, ALL FUNDS	177.0	203.0	218.0	15.0



Item No. 6.c.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Acting as the Anna Public Facility Corporation, approve a First Amendment to Trust Indenture, Loan Agreement, and Promissory Note for the Palladium East Foster Crossing project. (Director of Economic Development Joey Grisham)

SUMMARY:

FINANCIAL IMPACT:

N/A

BACKGROUND:

The Anna PFC issued bonds on June 23, 2022, to finance the development Palladium East Foster Crossing (the "Development"). The bonds are limited obligations that are paid solely from the trust estate. The PFC, pursuant to a loan agreement, loaned the bond proceeds to the Palladium East Foster Crossing, LTD (the "Borrower") and the loan was evidenced by a note (the "Note").

Cedar Rapids Bank and Trust, the permanent lender, has determined to assign the bonds and all loan documents to the Federal Home Loan Mortgage Corporation (the "Freddie Mac"). To permit the assignment to Freddie Mac, certain amendments need to be made to the Indenture, Loan Agreement, and the Note.

Accordingly, Anna PFC is requested to approve and execute the First Amendment to Trust Indenture, Loan Agreement and Promissory Note.

STRATEGIC CONNECTIONS:

ATTACHMENTS:

1. First Amendment to Indenture (Palladium East)(30924632.4)(BALLARD COMMENTS 10.20.25) (1)

BALLARD COMMENTS 10/20/2025

**FIRST AMENDMENT TO TRUST INDENTURE, LOAN AGREEMENT, AND
PROMISSORY NOTE**

This **FIRST AMENDMENT TO TRUST INDENTURE, LOAN AGREEMENT, AND PROMISSORY NOTE** (this “Amendment”) is made and entered into as of October [___], 2025 (the “Effective Date”) by and among **PALLADIUM EAST FOSTER CROSSING, LTD.**, a Texas limited partnership (together with its successors and assigns, the “Borrower”), **ANNA PUBLIC FACILITY CORPORATION**, public facilities corporation organized under the laws of the State of Texas (together with its successors and assigns, the “Issuer”), **WILMINGTON TRUST, NATIONAL ASSOCIATION**, a national banking association (together with its successors and assigns, the “Trustee”), and **CEDAR RAPIDS BANK AND TRUST COMPANY**, an Iowa banking corporation (together with its successors and assigns, the “Permanent Lender” or “Lender” or “Bondholder” or “Holder” or “Owner” or “Purchaser”), and (a) amends and supplements that certain Trust Indenture dated as of June 1, 2022, by and between the Issuer and the Trustee (as may be amended, restated, modified or supplemented from time to time, the “Indenture”), (b) amends and supplements that certain Loan Agreement dated as of June 1, 2022, by and among the Borrower, the Issuer and the Purchaser (as may be amended, restated, modified or supplemented from time to time, the “Loan Agreement”), and (c) amends and supplements that certain Promissory Note dated as of June 23, 2022, from the Borrower to the order of the Trustee, as assignee of Issuer (as may be amended, restated, modified, or supplemented from time to time, the “Note”).

RECITALS:

1. The Issuer issued the Bonds (as defined in the Indenture) in accordance with the terms of the Indenture, the proceeds of which were used to make a loan (the “Loan”) to the Borrower in the original principal amount of \$32,725,000 pursuant to the Loan Agreement to finance a portion of the costs of the Project (as defined in the Indenture).
2. The repayment obligation of the Borrower in respect of the Loan under the Loan Agreement is evidenced by the Note.
3. As of the Effective Date, the Permanent Lender is the sole owner and holder of all of the Bonds outstanding under the Indenture.
4. The Permanent Lender has determined it is in the best interests of the Permanent Lender to assign the Bonds, and all loan documents to which it is a party and security therefor, to a custodian in connection with a Federal Home Loan Mortgage Corporation (“Freddie Mac”) securitization of the Bonds, to increase the ability of the Permanent Lender to make loans to finance affordable housing.
5. In order to permit the Freddie Mac securitization of the Bonds, certain amendments need to be made to the Indenture, the Loan Agreement, and the Note.

6. Accordingly, the Borrower, the Issuer, the Trustee and the Permanent Lender have agreed to such amendments and modifications as are set forth in this Amendment.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. ***Definitions.*** Capitalized terms not defined herein shall have the meanings set forth in the Indenture, the Loan Agreement, and/or the Note, as applicable.

2. ***Amendments to the Indenture.*** The following amendments are hereby made to the Indenture:

a. Section 1.01 is hereby amended by adding the following definitions:

“*30-day Average SOFR*” means, with respect to any U.S. Government Securities Business Day the compounded average of SOFR over a rolling 30-calendar day period as such rate is published at the Benchmark Determination Time by the Federal Reserve Bank of New York (or a successor administrator), as the administrator of the benchmark, on the Federal Reserve Bank of New York’s Website (or such successor administrator’s website).

“*Accrual Period*” means the period from the first calendar day of each month to and including the last calendar day of such month, provided that the first Accrual Period shall begin on the Effective Date, and the last Accrual Period shall end on the date the Bonds are paid in full.

“*Benchmark*” means, initially, 30-day Average SOFR; provided that if Majority Owner determines prior to the Benchmark Determination Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the then-current Benchmark, then “*Benchmark*” means the applicable Benchmark Replacement; and provided further that if at any time the Benchmark is less than zero, the Benchmark will be deemed to be zero for all purposes of this Indenture, the Bonds and the other Documents.

“*Benchmark Determination Time*” means with respect to any determination of the Benchmark applicable to an Accrual Period:

(a) 3:00 p.m. (New York time) on the U.S. Government Securities Business Day most recently preceding the first day of the month in which the Accrual Period begins; or

(b) If the Benchmark does not so appear on such day, 3:00 p.m. (New York time) on the first preceding U.S. Government Securities Business Day for which such rate was published on the Federal Reserve Bank of New York’s Website.

Provided that if the Benchmark is not 30-day Average SOFR, the Benchmark Determination Time may be changed by the Majority Owner in connection with any Benchmark Replacement Conforming Changes.

“*Benchmark Replacement*” means the first alternative set forth in the order below that can be determined by the Majority Owner as of the Benchmark Replacement Date.

(a) the sum of: (1) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (2) the Benchmark Replacement Adjustment;

(b) the sum of: (1) the ISDA Fallback Rate and (2) the Benchmark Replacement Adjustment; or

(c) the sum of: (1) the alternate rate of interest that has been selected by the Majority Owner as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate securities at such time and (2) the Benchmark Replacement Adjustment.

“*Benchmark Replacement Adjustment*” means the first alternative set forth in the order below that can be determined by the Majority Owner as of the Benchmark Replacement Date:

(a) the spread adjustment (which may be a positive or negative value or zero), or method for calculating or determining such spread adjustment, that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

(b) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or

(c) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Majority Owner giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate securities at such time.

“*Benchmark Replacement Conforming Changes*” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to Accrual Periods, the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that the Majority Owner decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Majority Owner decides that adoption of any portion of such market practice is not administratively feasible or if the Majority Owner determines that no market practice for use of the

Benchmark Replacement exists, in such other manner as the Majority Owner determines is reasonably necessary).

“*Benchmark Replacement Date*” means the earliest to occur of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (1) the date of the public statement or publication of information referenced therein and (2) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Benchmark Determination Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Benchmark Determination Time for such determination.

“*Benchmark Transition Event*” means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(a) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(b) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator of the Benchmark (or such component), a resolution authority with jurisdiction over the administrator of the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator of the Benchmark, which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

“*Calculation Agent*” means the Servicer, or any other Person appointed by the Majority Owner to serve as the calculation agent for the Bonds.

“*Effective Date*” shall mean October [____], 2025.

“*ISDA Definitions*” means the 2021 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

“*ISDA Fallback Adjustment*” means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark.

“*ISDA Fallback Rate*” means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

“*Rate Cap*” means that certain Rate Cap Agreement by and between the Borrower and the Rate Cap Provider effective as of the Effective Date in the form attached to the Continuing Covenant Agreement as Exhibit A, as the same has been assigned to the Trustee pursuant to the Hedge Assignment (as defined in the Continuing Covenants Agreement), and includes any replacement of such Rate Cap that may be delivered in accordance with the Rate Cap Requirements set forth in the Continuing Covenants Agreement.

“*Rate Cap Account*” shall mean the Rate Cap Account of the Bond Fund created pursuant to Section 4.01(a) herein.

“*Rate Cap Provider*” means the Bank of Montreal.

“*Relevant Governmental Body*” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

“*Unadjusted Benchmark Replacement*” means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

“*U.S. Government Securities Business Day*” means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association (or a successor organization) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities

b. Section 1.01 is hereby further amended by replacing the existing definitions with the following terms:

“*Continuing Covenants Agreement*” means the Continuing Covenants Agreement dated as of the Closing Date, as amended by the First Amendment to Continuing Covenants Agreement dated as of [DATE], each between the Borrower and the Purchaser, as the same may be further amended, restated, modified, or supplemented from time to time.

“*Index Interest Rate*” means, for each Accrual Period, a rate of interest equal to the lower of (a) the Benchmark plus 1.70% and (b) the Maximum Interest Rate, as determined by the Calculation Agent in accordance with Section 2.01(d) hereof.

“*Interest Payment Date*” means, on and after the Effective Date, the first (1st) day of each month commencing November 1, 2025.

“*Interest Period*” means each Accrual Period.

“*Majority Owner*” means (i) the Person who owns at least fifty-one percent (51%) in aggregate principal amount of Outstanding Bonds, or (ii) the person who is designated in writing to exercise the powers of “Majority Owner” hereunder by persons who collectively own at least fifty-one percent (51%) in the aggregate principal amount of Outstanding Bonds.

“*Maturity Date*” means July 1, 2042.

“*Servicer*” means the Majority Owner or, if the Majority Owner appoints a separate entity to be the servicer, such separate entity. The initial Servicer appointed as of the Effective Date is Cedar Rapids Bank & Trust Company.

“*SOFR*” means The Secured Overnight Financing Rate.

“*Taxable Rate*” means a rate of interest equal to the Index Interest Rate plus 2.60%.

“*Trust Estate*” means the trust estate pledged by the Issuer to the Trustee to be held in trust for the benefit of the Owners of the Bonds, as described in the Granting Clauses of this Indenture, and which Trust Estate shall be deemed to include the Rate Cap and any payments made pursuant thereto.

c. Section 1.01 is hereby further amended by deleting the following definitions therefrom: “Computation Date,” “Swap Agreement,” “Swap Counterparty,” “Swap Documents,” and “Swap Mortgage.”

d. Section 1.01 is hereby further amended by deleting subsection (b) from the definition of “Eligible Funds” and replacing it with “(b) Reserved;”.

e. Section 2.01(d) is hereby amended and restated in its entirety to read as follows:

(d) *Index Interest Rate.* The Calculation Agent shall determine the Index Interest Rate to be in effect with respect to each Accrual Period. Promptly following the determination and confirmation of the Index Interest Rate, the Calculation Agent shall give notice thereof to the Trustee, the Issuer, the Borrower, and the Majority Owner.

f. Section 3.02(c)(i) is hereby amended and restated in its entirety to read as follows:

(i) *Mandatory Sinking Fund Redemption.* The Bonds shall be subject to mandatory redemption prior to maturity on each Interest Payment Date at a redemption price equal to 100% of the principal amount thereof (plus accrued interest to the date of redemption) from mandatory sinking fund installments which are required to be made in amounts sufficient to redeem the Bonds on the dates and in the principal amounts set forth in the Amortization Schedule.

g. Section 4.01(a) is hereby amended and restated in its entirety to read as follows:

“(a) the Bond Fund, which includes (but is not limited to) the Rate Cap Account.”

h. Section 4.02 is hereby amended by amending and restating in its entirety the first paragraph thereof to read as follows:

“The Trustee shall deposit into the Bond Fund (i) all amounts paid by Borrower pursuant to Section 4.2 of the Loan Agreement (which amounts Trustee may receive from Servicer) and (ii) all payments received from the Rate Cap Provider under the Rate Cap to be held in the Rate Cap Account for application to make any payments of interest on the Bonds in accordance with this Section 4.02. Any rate cap payment received from the Rate Cap Provider and transferred to the Bond Fund to make payments of interest on the Bonds shall be credited against Borrower’s obligations under the Note. Notwithstanding any provision in this Indenture to the contrary, during any period that a Servicer is engaged with respect to the Bonds and the Loan pursuant to the terms of the Documents, Issuer and Trustee agree that all payments of principal of and interest on the Bonds and the Loan, all required reserves, escrows, and impositions required to be paid by the Borrower to the Issuer or the Trustee pursuant to the Documents, and all fees due hereunder and under the Loan Agreement shall be paid by Borrower to Servicer. Servicer shall remit all payments collected from Borrower of principal of and interest on the Bonds, together with other amounts (if any) due to the Bondholder directly to the Bondholder (without payment through Trustee) per the instructions of the Majority Owner. Servicer shall (i) retain the allocable portion of the monthly servicing fee (if any) for its own account and (ii) remit to the Trustee not later than one (1) Business Day prior to an Interest Payment Date, (A) all required reserves, escrows, and impositions required to be paid by the Borrower to the Issuer or the

Trustee pursuant to the Documents, and (B) all other amounts payable to the Issuer or the Trustee pursuant to the Documents. Any payment made in accordance with the provisions of this paragraph shall be accompanied by sufficient information to identify the source and proper application of such payment. Servicer shall promptly notify Trustee, Majority Owner, and Issuer in writing of any failure of Borrower to make any payment required hereunder when due or to pay any fees due hereunder or under the Documents, and Trustee and Issuer shall not be deemed to have any notice of such failure unless it has received such notice in writing. The Majority Owner's records as to the outstanding principal and interest on the Bonds shall control absent mistake."

i. The penultimate paragraph of Section 4.02 is hereby amended by deleting all uses of "Servicer" and replacing each such use with "Majority Owner."

j. The third paragraph of Section 7.01 is hereby amended by amending and restating the first sentence thereof as follows:

"Subject to Section 4.02 hereof, the Revenues are to be remitted by the Borrower directly to the Trustee for the account of the Issuer and constitute a part of the Trust Estate and are subject to the lien and claim created by this Indenture."

k. Section 9.05 is hereby amended and restated in its entirety as follows:

"Reserved."

l. Section 9.06 is hereby amended and restated in its entirety as follows:

"Section 9.06. Control of Remedies.

(a) If an Event of Default has occurred and is continuing, notwithstanding anything to the contrary herein, the Majority Owner shall have the sole and exclusive right by an instrument in writing, executed and delivered to the Trustee at any time to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture or any other Document, or for the appointment of a receiver or any other proceedings hereunder, in accordance with the provisions of law, including the Act, and of this Indenture. In addition, the Majority Owner shall have the sole and exclusive right at any time to directly enforce all rights and remedies hereunder and under the other Documents with or without the involvement of the Issuer. In no event shall the exercise of any of the foregoing rights result in an acceleration of the Bonds or the Loan without the express direction of the Majority Owner.

(b) The Issuer covenants that it will not, without the prior written consent of the Majority Owner, take any of the following actions:

(i) prosecute any action with respect to a lien on the Project; or

(ii) initiate or take any action which may have the effect, directly or indirectly, of impairing the ability of the Borrower to timely pay the principal of, interest on, or other amounts due under, the Loan; or

(iii) interfere with or attempt to influence the exercise by the Trustee or the Majority Owner of any of its rights under the Documents upon the occurrence of any event of default by the Borrower under the Documents; or

(iv) take any action to accelerate or otherwise enforce payment or seek other remedies with respect to the Bonds or the Loan.

(c) Notwithstanding the terms of sub-section (a) above, the Issuer may:

(i) specifically enforce the tax covenants of the Borrower or seek injunctive relief against acts which may be in violation thereof;

(ii) specifically enforce the Regulatory Agreement or seek injunctive relief against acts which may be in violation of the Regulatory Agreement or are otherwise inconsistent with the operation of the Project in accordance with applicable requirements of the Internal Revenue Code and state law (but in neither the case of subsection (c)(i) above or this subsection (c)(ii) may the Issuer seek any form of monetary damages from the Borrower in connection with such enforcement).

In addition, notwithstanding the terms of sub-section (a) above, the Issuer may seek specific performance of the other Reserved Rights of the Issuer (provided no monetary damages are sought), and nothing herein shall be construed to limit the rights of the Issuer to enforce the Reserved Rights of the Issuer against the Borrower under this Indenture or the Regulatory Agreement, provided that no obligation of the Borrower to the Issuer under such provisions shall be secured by or in any manner constitute a lien on, or security interest in, the Project, and all such obligations are and shall be subordinate in priority, in right to payment and in all other respects to all other obligations, liens, rights (including without limitation the right to payment) and interests arising or created under the Documents. Accordingly, the Issuer shall not have the right to enforce any monetary obligation arising under such sections other

than directly against the Borrower, without recourse to the Project. In addition, any such enforcement must not cause the Borrower to file a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Borrower under any applicable liquidation, insolvency, bankruptcy, rehabilitation, composition, reorganization, conservation or other similar law in effect now or in the future.”

m. Sections 11.03(a) is hereby amended by deleting all uses of “Servicer” and replacing each such use with “Majority Owner.” In addition, Section 12.11 is hereby amended to add “Majority Owner” along with Servicer in such section.

n. The last sentence of Section 11.02(b) is hereby amended and restated in its entirety as follows:

“The Trustee, Issuer and Majority Owner shall be entitled to rely upon any such opinion of Bond Counsel.”

o. The following new Section 12.12 is hereby added to Article XII of the Indenture:

“Section 12.12. Servicer.

(a) At any time, the Majority Owner may appoint a Servicer or may remove a previously appointed Servicer and appoint a successor by delivering a written notice to Borrower and Trustee. Any Servicer appointed hereunder shall signify its acceptance of the duties and obligations imposed upon it by the Documents by executing such instrument(s) as shall be acceptable to the Majority Owner, a copy of which shall be provided to Borrower and Trustee.

(b) During any period that the Servicer services the Loan, unless otherwise directed by the Majority Owner, the Borrower shall make all payments in connection with the Loan and the Bonds to the Servicer, in accordance with the timing and other procedures set forth in Section 4.2 of the Loan Agreement and in the Note, and the Servicer will remit and apply such funds pursuant to Section 4.02 of this Indenture.

(c) By its execution of the Loan Agreement, Borrower acknowledges and agrees that the selection or removal of any Servicer is in the sole and absolute discretion of the Majority Owner, and Borrower shall not terminate or attempt to terminate any Servicer as the servicer for the Loan or appoint or attempt to appoint a substitute servicer for the Loan.

3. ***Amendments to the Loan Agreement.*** The following amendments are hereby made to the Loan Agreement:

a. The Amortization Schedule included in Exhibit C to the Loan Agreement is hereby deleted and replaced with the following:

“Schedule A to the Note is hereby incorporated by reference as Exhibit C to this Loan Agreement.”

b. Section 4.2(e) is hereby amended by adding the following to the end thereof:

“Notwithstanding the foregoing or any other provision in this Loan Agreement to the contrary, during any period that a Servicer is engaged with respect to the Bonds and the Loan pursuant to the terms of the Documents, the Borrower acknowledges and agrees that all payments of principal of and interest on the Bonds and the Loan, all required reserves, escrows, and impositions required to be paid by the Borrower to the Issuer or the Trustee pursuant to the Documents, and all fees due hereunder and under the Indenture shall be paid by Borrower to Servicer and that Servicer will remit and apply such funds so received from Borrower pursuant to Section 4.02 of the Indenture.”

c. Section 2.4 and Articles III, V, VI, and VII are each hereby amended by deleting all uses of “Servicer,” and replacing each such use with “Majority Owner.” Further, Section 2.2(w) is hereby amended to also add “Majority Owner” to the list of parties in such section that must be furnished with a certificate confirming that the Project is in compliance with the set-aside requirements of Section 142(d) of the Code.

d. Section 7.1 is hereby amended by deleting the final paragraph thereof.

e. Sections 7.2 is hereby amended by deleting each usage of “Servicer” therein and replacing each such usage with “Majority Owner”.

f. A new Section 9.13 is hereby added as follows:

9.13. *Servicing.* Borrower hereby acknowledges that the Bonds, the Loan and the Documents will be serviced by the Servicer. Notwithstanding anything herein to the contrary, Borrower agrees it will direct all deliverables, notices, questions, requests or other communications required by or otherwise regarding this Agreement directly to the Servicer, and acknowledges that Servicer will coordinate with the Majority Owner with respect to the same.

4. ***Amendments to the Note.*** The following amendments are hereby made to the Note:

a. The second sentence of Paragraph (a) of the Note is hereby amended by deleting phrase “twentieth (20th) day of each calendar month, commencing on July 20, 2022,” and replacing it with “first (1st) day of each calendar month, commencing on November 1, 2025.”

b. Paragraph (c) of the Note is hereby amended by deleting the phrase “July 20, 2042” and replacing it with the phrase “July 1, 2042.”

c. Schedule A to the Note is hereby deleted in its entirety and replaced with Replacement Schedule A attached hereto.

5. ***Conditions to Amendment Becoming Effective.*** Notwithstanding anything to the contrary herein, this Amendment shall not become effective until the following conditions have been satisfied:

a. The Issuer has executed and the Trustee has authenticated and delivered the amended and restated Bond registered in the name of the Permanent Lender to the Permanent Lender.

b. The Borrower, Issuer, and Trustee have executed that certain First Amendment to Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing of even date herewith in form and substance acceptable to the Permanent Lender;

c. The Issuer, the Borrower, the Trustee, the Permanent Lender (as Majority Owner of the Bonds) and the existing Servicer have executed this Amendment; and

d. Bond Counsel has delivered its opinion of Bond Counsel required by Article XI of the Indenture relating to the amendments to the Indenture, the Loan Agreement, and the Note contemplated hereby and otherwise in substance reasonably satisfactory to Freddie Mac.

6. ***Satisfaction of Conditions to Amendment of Indenture, Loan Agreement, and Note.*** All parties to the Indenture, the Loan Agreement, and the Note have agreed to the amendments set forth herein and, as required by the Indenture, the Permanent Lender (who holds 100% of the Outstanding Bonds) and the Servicer have consented to such Amendment pursuant to Article XI of the Indenture. This Amendment is intended to constitute an amendment and modification to the Indenture, the Loan Agreement, and the Note and shall become effective only upon satisfaction of conditions as set forth herein.

7. ***General Amendments to Documents.*** All of the Issuer Documents and the Loan Documents (collectively, the “Documents” whether or not specifically described herein) are hereby amended to reflect the foregoing, and the following: (a) that all references to the Documents shall be deemed to include this Amendment; and (b) that all references to the Documents generally or to any particular Document shall refer to such Document as amended by this Amendment.

8. ***Ratification and Affirmation.*** The parties hereto hereby ratify and reaffirm their respective obligations and liabilities with respect to the Documents, as the same may have been modified herein, and acknowledge that the Documents, as so modified, are in full force and effect on the Effective Date. Except as modified herein, the terms and provisions of the Documents shall remain in full force and effect.

9. ***Authority; No Defaults.*** The person or persons signing this Amendment on behalf of the parties hereto hereby represent and warrant that they are duly and unconditionally authorized and empowered to execute this Amendment without any further act being required. The Borrower, to the best of its knowledge, represents, warrants, acknowledges and agrees that, as of the Effective Date: (a) no breach, default or event which with the passage of time, the giving of notice or both would become an Event of Default exists under any of the Documents; and (b) this Amendment, the other Documents will not and do not contravene or constitute an event which itself or which,

with the passing of time or giving of notice or both, would constitute a default under any deed of trust, loan agreement, indenture or other agreement to which Borrower is a party or by which Borrower or any of the Borrower's property is bound.

10. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.

11. **Further Assurances.** The Borrower agrees to sign, execute and deliver and to do or make, upon the written request of Issuer, Trustee, the existing Servicer or Permanent Lender (as applicable), any and all agreements, instruments, papers, deeds, acts or things, as may be reasonably required by Issuer, Trustee, the existing Servicer or Permanent Lender to effectuate the purpose of this Amendment and the other Documents.

12. **Completeness and Modification.** This Amendment shall constitute the entire agreement between the parties hereto with respect to the transactions contemplated hereby and shall supersede all prior discussions, understandings, agreements and negotiations between the parties hereto. This Amendment may be modified only by written instrument duly executed by all of the parties hereto and consented to by the Permanent Lender and the Servicer.

13. **Successors and Assigns.** This Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

14. **No Partnership.** This Amendment does not and shall not be construed to create a partnership, joint venture or any other relationship between the parties hereto except the relationship as debtor and creditor specifically established by the Documents.

15. **Headings.** Paragraph or other headings contained in this Amendment are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Amendment.

16. **Time of Essence.** Time is of the essence of this Amendment and of each and every term, covenant and condition herein.

17. **Verifications of Statutory Representations and Covenants.** Each of the parties hereto makes the following representation and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code (the "Government Code"), as heretofore amended, in entering into this Amendment. As used herein, "affiliate" means an entity that controls, is controlled by, or is under common control with any such party within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Amendment shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of this Amendment, notwithstanding anything in this Amendment to the contrary.

- (a) **Not a Sanctioned Company.** Each of the parties hereto represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153, Government Code, or

Section 2270.0201, Government Code. The foregoing representation excludes each such party and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

- (b) *No Boycott of Israel.* Each of the parties hereto hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Amendment. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.
- (c) *No Discrimination Against Firearm Entities.* Each of the parties hereto hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Amendment. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.
- (d) *No Boycott of Energy Companies.* Each of the parties hereto hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Amendment. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

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IN WITNESS WHEREOF, the undersigned have executed this First Amendment to Trust Indenture, Loan Agreement, and Promissory Note as of the day and year first above written.

BORROWER:

**PALLADIUM EAST FOSTER
CROSSING, LTD.**, a Texas limited
partnership

By: Palladium East Foster Crossing SLP,
LLC, a Texas limited liability company,
its class b special limited partner

By: _____
Thomas E. Huth
Sole Manager

ISSUER:

**ANNA PUBLIC FACILITY
CORPORATION**

By: _____
Name: _____
Title: _____

TRUSTEE:

**WILMINGTON TRUST, NATIONAL
ASSOCIATION**

By: _____

Name: Richard Lopez

Title: Assistant Vice President

The undersigned hereby acknowledges and consents to this First Amendment to Trust Indenture, Loan Agreement, and Promissory Note as of the day and year first above written.

EXISTING SERVICER:

**CEDAR RAPIDS BANK AND TRUST
COMPANY**, an Iowa banking corporation,
as Servicer

By: _____

Name: John Hammar

Title: Authorized Person

The undersigned hereby acknowledges and consents to this First Amendment to Trust Indenture, Loan Agreement, and Promissory Note as of the day and year first above written, and hereby represents and warrants to the following:

- i. It is the Owner of all of the Outstanding Bonds;
- ii. It consents to the execution and delivery of the Amendment and all terms contained therein; and
- iii. It waives all notice in connection therewith.

**PERMANENT LENDER, MAJORITY
OWNER AND SOLE BONDHOLDER:**

**CEDAR RAPIDS BANK AND TRUST
COMPANY**, an Iowa banking corporation

By: _____
Name: John Hammar
Title: Authorized Person

REPLACEMENT SCHEDULE A TO NOTE
AMORTIZATION SCHEDULE



Item No. 6.d.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Approve a Resolution setting a Public Hearing under Section 372.009 of the Texas Local Government Code to be held on December 9, 2025, on the advisability of the creation of a public improvement district and improvements within the City of Anna, Texas, to be known as Liberty Hills Public Improvement District No. 1 and authorizing the issuance of notice by the City Secretary of Anna, Texas, regarding the Public Hearing. (Director of Economic Development Joey Grisham)

SUMMARY:

This resolution sets the Public Hearing to create the Liberty Hills Public Improvement District #1 for December 9, 2025 in accordance with the approved Development Agreement.

FINANCIAL IMPACT:

N/A

BACKGROUND:

Staff received the PID petition on October 29, 2025.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. Resolution Accepting Petition and Calling Public Hearing (LH PID No. 1) v2

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the "City"), hereby certify as follows:

1. The City Council (the "Council") of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING.

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried, with all members of the Council shown present above voting "Aye," except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Resolution; and the Mayor and City Secretary hereby declare that their signing of this certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025.

ATTEST:

Pete Cain, Mayor

Carrie Land, City Secretary

(SEAL)

Signature Page to a Certificate for
A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING

CITY OF ANNA, TEXAS
RESOLUTION NO. 2025-11-_____

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING.

WHEREAS, the City of Anna, Texas (the “City”), is authorized under Chapter 372 of the Texas Local Government Code (the “Act”), to create a public improvement district within its corporate limits and extraterritorial jurisdiction; and

WHEREAS, on October 29, 2025, LH Residential Development, LLC, SH Dev Liberty Hills Anna, LLC, and PH Land Holdings, LLC, each a Texas limited liability company (collectively, the “Petitioners”), being the owners of (1) taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal, to be included within the corporate limits of the City, submitted and filed with the City Secretary (the “City Secretary”) a petition (“Petition”), attached as **Exhibit A**, requesting the establishment of the Liberty Hills Public Improvement District No. 1 for approximately 139.983 acres of property to be included within the corporate limits of the City (the “District”); and

WHEREAS, said petition described public improvements that the property desires to be made within the District; and

WHEREAS, the City Council (the “City Council”) will hold a public hearing in accordance with Section 372.009 of the Act regarding the advisability of establishing the District, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs; and

WHEREAS, it is hereby officially found and determined that the meeting at which this resolution was considered was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; and

WHEREAS, in order to hold a public hearing for the creation of a public improvement district, notice must be given in a newspaper of general circulation in the municipality and in the part of the extraterritorial jurisdiction in which the district is to be located or in which the improvements are to be undertaken before the 15th day before the date of the hearing, and written notice must be mailed to the current address of each owner, as reflected on the tax rolls, of property that would be subject to assessment under the proposed public improvement district; and

WHEREAS, both newspaper notice and mailed notice must contain the information required for notice as provided for in Section 372.009 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 9, 2025 on the creation of the District; and

WHEREAS, the City Council finds that the passage of this Resolution is in the best interest of the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

Section 1: All of the above recitals are hereby found to be true and correct factual determinations of the City and are hereby approved and incorporated by reference as though fully set forth herein.

Section 2: City Staff reviewed the Petition and determined that the same complied with the requirements of the Act and the City Council accepts the Petition.

Section 3: That a public hearing is hereby called for December 9, 2025 at 6:00 p.m. at the Anna Municipal Complex, Council Chambers, 120 W. 7th Street, Anna, Texas 75409 for the purpose of hearing public testimony with respect to the advisability of establishing the District, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs.

Section 4: At such time and place the City Council will hear testimony regarding the creation of the proposed public improvement district and the City Council may, within its sole discretion, consider the adoption of a resolution authorizing the creation of the proposed District.

Section 5: Attached hereto as **Exhibit A** is the Petition to Establish Liberty Hills Public Improvement District No. 1 to be included within the City of Anna, Texas, which includes a metes and bounds description for the District.

Section 6: Attached hereto as **Exhibit B** is a form of the Notice of Public Hearing (the "Notice") the form and substance of which is hereby adopted and approved.

Section 7: Included as part of **Exhibit A** hereto—as Exhibit “A” thereof—is a legal description of the 139.983 acres of property to be included in the proposed District.

Section 8: The City Secretary is hereby authorized and directed to cause said Notice to be published in substantially the form attached hereto, in a newspaper of general circulation in the City, and to mail a copy of said Notice to all landowners to be included within the boundaries of the proposed District as required by law. The City Secretary shall provide Notice on or before the 15th day before the December 9, 2025 hearing.

Section 9: If any portion of this resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the City Council hereby determines that it would have adopted this resolution without the invalid provision.

Section 10: This resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED ON THIS 17TH DAY OF NOVEMBER, 2025.

ATTEST:

APPROVED:

Carrie L. Land, City Secretary

Pete Cain, Mayor

EXHIBIT A

Petition to Establish Liberty Hills Public Improvement District No. 1

II.

The estimated costs of constructing and acquiring all of the currently proposed Authorized Improvements, together with bond issuance costs, legal and financial fees, letter of credit fees and expenses, bond credit enhancement expenses, capitalization of bond interest, the creation of a bond reserve fund, expenses incurred in the establishment, administration and operation of the District and acquisition, by purchase or otherwise, of real property or contract rights in connection with each authorized improvement, is presently estimated to be a total of approximately \$44,000,000, based on the estimated current and future costs of the Authorized Improvements to serve the area within the District, as authorized by law. The total costs of the Authorized Improvements shall be paid from any revenues or assessments lawfully available to the City, anticipating that the costs of acquisition of the Authorized Improvements will be paid pursuant to a contractual reimbursement obligation or the issuance of bonds secured by and payable from a special assessment levied on all property within the District's boundaries for the Authorized Improvements.

III.

The boundaries of the proposed District are fully described in Exhibit "A," attached hereto and made a part hereof for all purposes.

IV.

The proposed method of assessment is to impose a special assessment to be paid in installments on all useable property within the District, net of any public right-of-way, according to the value of the property, without regard to the value of improvements on the property, or in any other manner that results in imposing equal shares of the cost on property similarly benefitted. A report will be prepared showing the special benefits accruing to property within the District and how the costs of the Authorized Improvements are assessed to property on the basis of special benefit received by the property from the Authorized Improvements.

V.

All costs incurred by the District shall be paid by the District, and there shall be no apportionment of costs between the District and the City as a whole. The City will not be obligated to provide any funds to finance the proposed improvements except from assessments generated by property within the District.

VI.

Management and administration of the District shall be by the City. The City may contract from time to time with a private company for District administrative services.

VII.

The individuals executing this Petition are duly authorized to execute this Petition, and the Petitioners request the establishment of the District.

VIII.

An Advisory Board may be established to develop and recommend an improvement plan to the City Council of the City of Anna (the "Council"). The Petitioners request that if the Council establishes an Advisory Board, that such Advisory Board should include representatives of the Petitioners or their designees.

IX.

This Petition has been executed for and on behalf of (i) the owners of more than 50% of the taxable real property described in said Exhibit A, representing all of the appraised value of taxable real property liable for assessment under this Petition as shown by the current roll of the Collin County Appraisal District, and (ii) the record owners of more than 50% of the real property liable for assessment under this Petition, and shall be filed with the Secretary of the City. The Petitioners own 100% of the property to be located in the District and liable for assessments.

WHEREFORE, PREMISES CONSIDERED, Petitioners prays that the Council:

(1) duly consider this Petition and adopt a Resolution finding (i) that this Petition complies with all legal requirements; (ii) that the proposed Authorized Improvements are necessary, advisable and will provide a public use and benefit to the City; and (iii) that the estimated costs of the improvements, the method of assessment and the apportionment of costs between the District and the City are reasonable and acceptable;

(2) call a public hearing, give notice thereof as required by law and hold such hearing on the advisability of the Authorized Improvements specified in this Petition; and

(3) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioners shall show themselves to be entitled.

[Signature pages follows]

EXECUTED on this August 27th, 2025.

PETITIONERS:

**LH RESIDENTIAL DEVELOPMENT,
LLC,**

a Texas limited liability company

By: _____

Name: Beau Brooks

Title: President

SH DEV LIBERTY HILLS ANNA, LLC,

a Texas limited liability company

By: _____

Name: Jay Hankla

Title: General Manager

PH LAND HOLDINGS, LLC,

a Texas limited liability company

By: Michael C. Brisch

Name: Michael C. Brisch

Title: Chief Legal and Administrative Officer

EXECUTED on this August 27th, 2025.

PETITIONERS:

**LH RESIDENTIAL DEVELOPMENT,
LLC,**

a Texas limited liability company

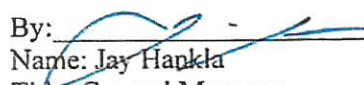
By: 

Name: Beau Brooks

Title: President

SH DEV LIBERTY HILLS ANNA, LLC,

a Texas limited liability company

By: 

Name: Jay Hankla

Title: General Manager

PH LAND HOLDINGS, LLC,

a Texas limited liability company

By: 

Name: 

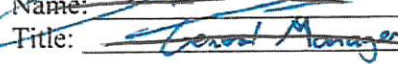
Title: 

EXHIBIT A
LEGAL DESCRIPTION OF THE TRACT

BEING a tract of land situated in the Henry Smith Survey, Abstract No. 822 and the Jonas Whitaker Survey, Abstract No. 981, City of Anna, Collin County, Texas, and being a portion of Tract One, a called 694.344-acre tract of land, described in a Correction Special Warranty Deed to Liberty 800, LP, as recorded in Instrument No. 2023000025691 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod found in the intersection of County Road 370, an apparent public use right of way, no record found, with County Road 368, an apparent public use right of way, no record found, same being the southwest corner of said Tract One (called 694.344-acres) and the northwest corner of a tract of land, described in a deed to Sheikh M. Alam, as recorded in Volume 4335, Page 955 of the Land Records of Collin County, Texas;

THENCE North 01°13'07" West, along a westerly line of said Tract One (called 694.344-acres) and generally along said County Road 368, a distance of 2,021.45 feet to a 1/2-inch iron rod found for the northeast corner of a tract of land, described in a deed to Jamie Slater Paxton, et al, as recorded in Instrument No. 2018122100154750 of the Official Public Records of Collin County, Texas;

THENCE South 80°49'43" West, along a southerly line of said Tract One (called 694.344-acres) and the north line of said Paxton tract, a distance of 212.77 feet to a 3/4-inch iron rod found for the northwest corner of said Paxton tract and the northeast corner of a tract of land, described in a deed to Brian Previaty, as recorded in Instrument No. 20220426000665550 of the Official Public Records of Collin County, Texas;

THENCE South 81°00'36" West, continuing along a southerly line of said Tract One (called 694.344-acres) and along the north line of said Previaty tract, a distance of 212.21 feet to a 3/4-inch iron rod found for the northwest corner of said Previaty tract and the northeast corner of a tract of land, described in a deed to Patrick and Cathy Malone, as recorded in Instrument No. 20180405000421810 of the Official Public Records of Collin County, Texas;

THENCE South 79°47'15" West, continuing along a southerly line of said Tract One (called 694.344-acres) and along the north line of said Malone tract, a distance of 215.44 feet to a 3/4-inch iron rod found for the northwest corner of said Malone tract and the northeast corner of a tract of land, described in a deed to Bill L. Miller, et ux, as recorded in County Clerk's File No. 97-0050914 of the Land Records of Collin County, Texas;

THENCE South 79°47'48" West, continuing along a southerly line of said Tract One (called 694.344-acres) and along the north line of said Miller, Sr., tract, a distance of 211.79 feet to a 2-inch iron pipe found in concrete for the northwest corner of said Miller, Sr., tract and the northeast corner of a tract of land, described in a deed to Ronald R. Brown II, et al, as recorded in Instrument No. 20160307000268360 of the Official Public Records of Collin County, Texas;

THENCE South 80°49'08" West, continuing along a southerly line of said Tract One (called 694.344-acres) and along the north line of said Brown II, tract, a distance of 220.18 feet to a 3/4-inch smooth iron rod found for a southwest corner of said Tract One (called 694.344-acres) and

the northwest corner of said Brown II, tract, same being on the east line of a tract of land, described in a deed to the Jerry & Gail Purkale Revocable Trust, as recorded in Instrument No. 20150409000396420 of the Official Public Records of Collin County, Texas;

THENCE North 00°47'59" West, along a westerly line of said Tract One (called 694.344-acres) and the east line of said Jerry & Gail Purkale Revocable Trust tract, a distance of 95.58 feet to a 3/4-inch smooth iron rod found for the northeast corner of said Jerry & Gail Purkale Revocable Trust tract and the southeast corner of a tract of land, described in a deed to Christopher Scott Cooper, et ux, as recorded in Instrument No. 20151015001306200 of the Official Public Records of Collin County, Texas;

THENCE North 00°53'28" East, continuing along a westerly line of said Tract One (called 694.344-acres) and along the east line of said Cooper tract, a distance of 242.29 feet to a 3/4-inch smooth iron rod found for the northeast corner of said Cooper tract and the southeast corner of a tract of land, described in a deed to Jayme & Todd R. Hawthorne, as recorded in Volume 5697, Page 1310 of the Land Records of Collin County, Texas;

THENCE North 01°07'11" East, continuing along a westerly line of said Tract One (called 694.344-acres) and along the east line of said Hawthorne tract, passing the northeast corner of said Hawthorne tract and the southeast corner of a tract of land, described in a deed to Michael and Jamie May, as recorded in County Clerk's File No. 94-0027890 of the Land Records of Collin County, Texas, continuing along the easterly line of said May tract, a total distance of 264.57 feet to a 1/2-inch iron rod with a plastic cap, stamped "RPLS 6578" found for corner;

THENCE North 01°48'05" East, continuing along a westerly line of said Tract One (called 694.344-acres) and the east line of said May tract, a distance of 76.54 feet to a 1/2-inch iron rod with a plastic cap, stamped "RPLS 6578" found for corner;

THENCE North 02°27'54" East, continuing along a westerly line of said Tract One (called 694.344-acres) and the east line of said May tract, a distance of 99.20 feet to a 1/2-inch iron rod with a plastic cap, stamped "RPLS 6578" found for the northeast corner of said May tract;

THENCE North 89°45'34" East, departing the westerly line of said Tract One (called 694.344-acres) and the northeast corner of said May tract, crossing said Tract One (called 694.344-acres), a distance of 339.45 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE North 17°53'59" East, continuing across said Tract One (called 694.344-acres), a distance of 452.04 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE North 28°38'55" West, continuing across said Tract One (called 694.344-acres), a distance of 272.83 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE North 20°05'05" East, continuing across said Tract One (called 694.344-acres), a distance of 311.17 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE North 55°59'25" West, continuing across said Tract One (called 694.344-acres), a distance of 162.63 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner on a westerly line of said Tract One (called 694.344-acres), same being on the easterly line of a called 179.55-acre tract of land, described in a Warranty Deed to Grayson-Collin Recreational Association, Inc., as recorded in Volume 705, Page 90 of the Land Records of Collin County, Texas;

THENCE North 22°57'03" East, along the easterly line of said 179.55-acre tract and the westerly line of said Tract One (called 694.344-acres), a distance of 88.61 feet to a 1.5-inch iron pipe found for corner;

THENCE North 22°16'10" West, continuing along the easterly line of said 179.55-acre tract and the westerly line of said Tract One (called 694.344-acres), a distance of 763.64 feet to a 1.5-inch iron pipe found for corner;

THENCE North 12°31'05" West, continuing along the easterly line of said 179.55-acre tract and the westerly line of said Tract One (called 694.344-acres), a distance of 690.45 feet to a 1-inch iron pipe found for corner;

THENCE North 35°44'24" East, continuing along the easterly line of said 179.55-acre tract and the westerly line of said Tract One (called 694.344-acres), a distance of 668.86 feet to a 1/2-inch iron rod found for corner;

THENCE North 03°11'58" East, continuing along the easterly line of said 179.55-acre tract and the westerly line of said Tract One (called 694.344-acres), a distance of 278.60 feet to a 1/2-inch iron rod found for westerly, southwest corner of a called 7.493-acre tract of land, described in a deed to Grayson-Collin Recreational Association, Inc., as recorded in Volume 738, Page 342 of the Land Records of Collin County, Texas;

THENCE South 60°30'30" East, along a southwesterly line of said 7.493-acre tract and a northerly line of said Tract One (called 694.344-acres), a distance of 753.11 feet to a 1-inch iron pipe found for corner;

THENCE South 38°05'22" East, continuing along a southwesterly line of said 7.493-acre tract and a northerly line of said Tract One (called 694.344-acres), a distance of 416.71 feet to a 1/2-inch iron rod found for corner;

THENCE South 20°05'14" East, continuing along a southwesterly line of said 7.493-acre tract and a northerly line of said Tract One (called 694.344-acres), a distance of 393.31 feet to a 1-inch iron pipe found for southerly, southwest corner of said 7.493-acre tract;

THENCE North 64°28'26" East, along a southerly line of said 7.493-acre tract and a northerly line of said Tract One (called 694.344-acres), a distance of 48.15 feet to a 1/2-inch iron rod found for corner;

THENCE North 71°32'49" East, continuing along a southerly line of said 7.493-acre tract and a northerly line of said Tract One (called 694.344-acres), a distance of 175.46 feet to a 1/2-inch iron rod with a plastic cap, stamped "RPLS 6578" found for the southeast corner of said 7.493-acre tract and a southwest corner of aforesaid 179.55-acre tract;

THENCE North 68°39'59" East along a southerly line of said 179.55-acre tract and a northerly line of said Tract One (called 694.344-acres), a distance of 279.46 feet to a 1/2-inch iron rod found for corner;

THENCE South 63°54'41" East, departing the southerly line of said 179.55-acre tract and the northerly line of said Tract One (called 694.344-acres), crossing said Tract One (called 694.344-acres), a distance of 114.36 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE South 26°05'19" West, continuing across said Tract One (called 694.344-acres), a distance of 422.80 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for the beginning of a tangent curve to the left with a radius of 795.00 feet, a central angle of 74°57'54", and a chord bearing and distance of South 11°23'38" East, 967.55 feet;

THENCE in a southerly direction, continuing across said Tract One (called 694.344-acres), with said tangent curve to the left, an arc distance of 1,040.17 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE South 42°16'53" West, continuing across said Tract One (called 694.344-acres), a distance of 183.16 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for the beginning of a tangent curve to the left with a radius of 995.00 feet, a central angle of 63°14'10", and a chord bearing and distance of South 10°39'48" West, 1,043.26 feet;

THENCE in a southerly direction, continuing across said Tract One (called 694.344-acres), with said tangent curve to the left, an arc distance of 1,098.16 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE South 20°57'17" East, continuing across said Tract One (called 694.344-acres), a distance of 263.09 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for the beginning of a tangent curve to the right with a radius of 1,005.00 feet, a central angle of 67°44'16", and a chord bearing and distance of South 12°54'51" West, 1,120.16 feet;

THENCE in a southerly direction, continuing across said Tract One (called 694.344-acres), with said tangent curve to the right, an arc distance of 1,188.16 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE South 46°46'59" West, continuing across said Tract One (called 694.344-acres), a distance of 99.91 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for the beginning of a tangent curve to the left with a radius of 845.00 feet, a central angle of 48°00'06", and a chord bearing and distance of South 22°46'56" West, 687.41 feet;

THENCE in a southerly direction, continuing across said Tract One (called 694.344-acres), with said tangent curve to the left, an arc distance of 707.93 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE South 01°13'07" East, continuing across said Tract One (called 694.344-acres), a distance of 200.49 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE North 88°46'53" East, continuing across said Tract One (called 694.344-acres), a distance of 45.00 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner;

THENCE South 01°16'41" East, continuing across said Tract One (called 694.344-acres), a distance of 287.55 feet to a 5/8-inch iron rod with a red plastic cap, stamped "KHA" set for corner in aforesaid County Road 370, and being on the southerly line of said Tract One (called 694.344-acres) and the northerly line of aforesaid Sheikh M. Alam tract;

THENCE South 88°36'37" West, along the south line of said Tract One (called 694.344-acres), the north line of said Alam tract and generally along the centerline of said County Road 370, a distance of 105.16 feet to the **POINT OF BEGINNING** and containing 139.983 acres (6,097,664 square feet) of land, more or less.

EXHIBIT B

CITY OF ANNA, TEXAS NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended (the “Act”), notice is hereby given that the City Council of the City of Anna, Texas (“City”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”), filed by LH Residential Development, LLC, SH Dev Liberty Hills Anna, LLC, and PH Land Holdings, LLC, each a Texas limited liability company (collectively, the “Petitioners”), requesting that the City create the Liberty Hills Public Improvement District No. 1 (the “District”) to include property owned by the Petitioners and further described herein (the “Property”).

Time and Place of the Hearing. The public hearing will start at 6:00 p.m. on December 9, 2025 at the Anna Municipal Complex, Council Chambers, 120 W. 7th Street, Anna, Texas 75409.

General Nature of the Proposed Authorized Improvements. The proposed public improvements may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities and facilities related thereto; (v) acquisition of real property, interests in real property, or contract rights in connection with the Authorized Improvements (as defined below); (vi) payment of costs, including, without limitation, design, engineering, permitting, legal, required payment, performance and maintenance bonds, bidding, support, construction, construction management, administrative and inspection costs, associated with developing and financing the public improvements listed in (i) through (v) above; (vii) projects similar to those listed in subsections (i) - (v) above or authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (viii) any additional improvement projects authorized in the Act; (ix) payment of costs associated with special supplemental services for improvement and promotion of the District as approved by the City including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (x) payment of costs associated with developing and financing the public improvements listed in (i) - (ix) above, as well as the interest, costs of issuance, reserve funds, or credit enhancement of bonds issued for the purposes described in (i) through (ix) above, and costs of establishing, administering and operating the District (collectively, the “Authorized Improvements”). These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements, together with bond issuance costs, eligible legal and

financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District is approximately \$44,000,000.

Proposed District Boundaries. The District is proposed to include approximately 139.983 acres of land to be included within the city limits of the City and as more particularly described by a metes and bounds description available for public inspection at the office of the City Secretary, 120 W. 7th Street, Anna, Texas 75409.

Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. The City will not be obligated to provide any funds to finance the Authorized Improvements, except for assessments levied on real property within the District. No municipal property in the District shall be assessed. All of the costs of the Authorized Improvements will be paid from assessments and from other sources of funds, if any, available to the Petitioner.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.



Item No. 6.e.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Approve a Resolution setting a Public Hearing under Section 372.009 of the Texas Local Government Code to be held on December 9, 2025, on the advisability of the creation of a public improvement district and improvements within the City of Anna, Texas and its Extraterritorial Jurisdiction, to be known as Liberty Hills Public Improvement District No. 2 and authorizing the issuance of notice by the City Secretary of Anna, Texas, regarding the Public Hearing. (Director of Economic Development Joey Grisham)

SUMMARY:

This resolution sets the Public Hearing for creating the Liberty Hills Public Improvement District #2 for December 9, 2025 in accordance with the Development Agreement.

FINANCIAL IMPACT:

N/A

BACKGROUND:

Staff received the PID petition on October 29, 2025.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. Resolution Accepting Petition and Calling Public Hearing (LH PID No. 2) v2

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the "City"), hereby certify as follows:

1. The City Council (the "Council") of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS AND ITS EXTRATERRITORIAL JURISDICTION, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING.

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried, with all members of the Council shown present above voting "Aye," except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Resolution; and the Mayor and City Secretary hereby declare that their signing of this certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025.

ATTEST:

Pete Cain, Mayor

Carrie Land, City Secretary

(SEAL)

Signature Page to a Certificate for
A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS AND ITS EXTRATERRITORIAL JURISDICTION, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING

CITY OF ANNA, TEXAS
RESOLUTION NO. 2025-11-_____

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS AND ITS EXTRATERRITORIAL JURISDICTION, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING.

WHEREAS, the City of Anna, Texas (the “City”), is authorized under Chapter 372 of the Texas Local Government Code (the “Act”), to create a public improvement district within its corporate limits and extraterritorial jurisdiction; and

WHEREAS, on October 29, 2025, VC Liberty Hills, LLC, a Delaware limited liability company, and The Thornton Family Trust (collectively, the “Petitioners”), being the owners of (1) taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal, to be included partially within the corporate limits and partially within the extraterritorial jurisdiction of the City, submitted and filed with the City Secretary (the “City Secretary”) a petition (“Petition”), attached as **Exhibit A**, requesting the establishment of the Liberty Hills Public Improvement District No. 2 for approximately 416.393 acres of property to be included partially within the corporate limits and partially within the extraterritorial jurisdiction of the City (the “District”); and

WHEREAS, said petition described public improvements that the property desires to be made within the District; and

WHEREAS, the City Council (the “City Council”) will hold a public hearing in accordance with Section 372.009 of the Act regarding the advisability of establishing the District, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs; and

WHEREAS, it is hereby officially found and determined that the meeting at which this resolution was considered was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; and

WHEREAS, in order to hold a public hearing for the creation of a public improvement district, notice must be given in a newspaper of general circulation in the municipality and in the part of the extraterritorial jurisdiction in which the district is to be located or in which the improvements are to be undertaken before the 15th day before the date of the hearing, and written notice must be mailed to the current address of each owner, as reflected on the tax rolls, of property that would be subject to assessment under the proposed public improvement district; and

WHEREAS, both newspaper notice and mailed notice must contain the information required for notice as provided for in Section 372.009 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 9, 2025 on the creation of the District; and

WHEREAS, the City Council finds that the passage of this Resolution is in the best interest of the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

Section 1: All of the above recitals are hereby found to be true and correct factual determinations of the City and are hereby approved and incorporated by reference as though fully set forth herein.

Section 2: City Staff reviewed the Petition and determined that the same complied with the requirements of the Act and the City Council accepts the Petition.

Section 3: That a public hearing is hereby called for December 9, 2025 at 6:00 p.m. at the Anna Municipal Complex, Council Chambers, 120 W. 7th Street, Anna, Texas 75409 for the purpose of hearing public testimony with respect to the advisability of establishing the District, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs.

Section 4: At such time and place the City Council will hear testimony regarding the creation of the proposed public improvement district and the City Council may, within its sole discretion, consider the adoption of a resolution authorizing the creation of the proposed District.

Section 5: Attached hereto as **Exhibit A** is the Petition to Establish Liberty Hills Public Improvement District No. 2 to be included within the City of Anna, Texas, which includes a metes and bounds description for the District.

Section 6: Attached hereto as **Exhibit B** is a form of the Notice of Public Hearing (the “**Notice**”) the form and substance of which is hereby adopted and approved.

Section 7: Included as part of **Exhibit A** hereto—as Exhibit “A” thereof—is a legal description of the 416.393 acres of property to be included in the proposed District.

Section 8: The City Secretary is hereby authorized and directed to cause said Notice to be published in substantially the form attached hereto, in a newspaper of general circulation in the City and in the part of the extraterritorial jurisdiction in which the district is to be located or in which the improvements are to be undertaken, and to mail a copy of said Notice to all landowners to be included within the boundaries of the proposed District as required by law. The City Secretary shall provide Notice on or before the 15th day before the December 9, 2025 hearing.

Section 9: If any portion of this resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the City Council hereby determines that it would have adopted this resolution without the invalid provision.

Section 10: This resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED ON THIS 17TH DAY OF NOVEMBER, 2025.

ATTEST:

APPROVED:

Carrie L. Land, City Secretary

Pete Cain, Mayor

EXHIBIT A

Petition to Establish Liberty Hills Public Improvement District No. 2

II.

The estimated costs of constructing and acquiring all of the currently proposed Authorized Improvements, together with bond issuance costs, legal and financial fees, letter of credit fees and expenses, bond credit enhancement expenses, capitalization of bond interest, the creation of a bond reserve fund, expenses incurred in the establishment, administration and operation of the District and acquisition, by purchase or otherwise, of real property or contract rights in connection with each authorized improvement, is presently estimated to be a total of approximately \$137,000,000, based on the estimated current and future costs of the Authorized Improvements to serve the area within the District, as authorized by law. The total costs of the Authorized Improvements shall be paid from any revenues or assessments lawfully available to the City, anticipating that the costs of acquisition of the Authorized Improvements will be paid pursuant to a contractual reimbursement obligation or the issuance of bonds secured by and payable from a special assessment levied on all property within the District's boundaries for the Authorized Improvements.

III.

The boundaries of the proposed District are fully described in Exhibit "A," attached hereto and made a part hereof for all purposes.

IV.

The proposed method of assessment is to impose a special assessment to be paid in installments on all useable property within the District, net of any public right-of-way, according to the value of the property, without regard to the value of improvements on the property, or in any other manner that results in imposing equal shares of the cost on property similarly benefitted. A report will be prepared showing the special benefits accruing to property within the District and how the costs of the Authorized Improvements are assessed to property on the basis of special benefit received by the property from the Authorized Improvements.

V.

All costs incurred by the District shall be paid by the District, and there shall be no apportionment of costs between the District and the City as a whole. The City will not be obligated to provide any funds to finance the proposed improvements except from assessments generated by property within the District.

VI.

Management and administration of the District shall be by the City. The City may contract from time to time with a private company for District administrative services.

VII.

The individuals executing this Petition are duly authorized to execute this Petition, and the Petitioners request the establishment of the District.

VIII.

An Advisory Board may be established to develop and recommend an improvement plan to the City Council of the City of Anna (the "Council"). The Petitioners request that if the Council establishes an Advisory Board, that such Advisory Board should include representatives of the Petitioners or their designees.

IX.

This Petition has been executed for and on behalf of (i) the owners of more than 50% of the taxable real property described in said Exhibit A, representing all of the appraised value of taxable real property liable for assessment under this Petition as shown by the current roll of the Collin County Appraisal District, and (ii) the record owners of more than 50% of the real property liable for assessment under this Petition, and shall be filed with the Secretary of the City. The Petitioners own 100% of the property to be located in the District and liable for assessments.

WHEREFORE, PREMISES CONSIDERED, Petitioners pray that the Council:

(1) duly consider this Petition and adopt a Resolution finding (i) that this Petition complies with all legal requirements; (ii) that the proposed Authorized Improvements are necessary, advisable and will provide a public use and benefit to the City; and (iii) that the estimated costs of the improvements, the method of assessment and the apportionment of costs between the District and the City are reasonable and acceptable;

(2) call a public hearing, give notice thereof as required by law and hold such hearing on the advisability of the Authorized Improvements specified in this Petition; and

(3) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioners shall show themselves to be entitled.

[Signature pages follows]

EXECUTED on this October 28, 2025.

PETITIONERS:

VC LIBERTY HILLS, LLC,

a ~~Texas~~ limited liability company

Delaware

By: Veritas Communities, LLC,

a Texas limited liability company, its manager

By: Kevin Lazares
Kevin Lazares, Managing Member

THE THORNTON FAMILY TRUST

By:

Laurie L. Thornton poa for James R. Thornton
James R. Thornton, Co-Trustee of the Thornton
Family Trust UTD January 19, 2021

By:

Laurie L. Thornton
Laurie L. Thornton, Co-Trustee of the
Thornton Family Trust UTD January 19, 2021

EXHIBIT A
LEGAL DESCRIPTION OF THE TRACT

TRACT 1

BEING A 405.578 ACRE TRACT OF LAND SITUATED IN THE W. BURNS SURVEY, ABSTRACT NO. 100, THE J. BATTERTON SURVEY, ABSTRACT NO. 94, THE Z. ROBERTS SURVEY, ABSTRACT NO. 760 AND THE J. BRITTON SURVEY, ABSTRACT NO. 72, COLLIN COUNTY, TEXAS, AND BEING PART OF A 694.344 ACRE TRACT OF LAND CONVEYED AS "TRACT 1" TO LIBERTY 800, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000025691, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, ALL OF A 69.119 ACRE TRACT OF LAND CONVEYED TO VC LIBERTY HILLS LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 2024000150075, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, ALL OF A 103 ACRE TRACT OF LAND CONVEYED TO JAMES R. THORNTON AND LAURIE L. THORNTON, TRUSTEE OF THE THORNTON FAMILY TRUST, AS RECORDED IN COUNTY CLERK'S FILE NO. 20210430000877560, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND ALL OF A 10.669 ACRE TRACT OF LAND CONVEYED TO DELMORE A.M. CHURCH AND WIFE, JOYCE CHURCH, AS RECORDED IN VOLUME 702, PAGE 585, DEED RECORDS, COLLIN COUNTY TEXAS. SAID 405.578 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE NAD83, DETERMINED BY GPS OBSERVATIONS UTILIZING THE ALLTERRA RTKNET, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2 INCH IRON ROD FOUND WITH CAP STAMPED "RPLS 6578" FOUND FOR A NORTHWEST CORNER OF SAID 694.344 ACRE TRACT AND A COMMON INTERIOR ELL CORNER OF A 666.61 ACRE TRACT OF LAND CONVEYED AS "TRACT 1" TO MM MANTUA 701, LLC., AS RECORDED IN COUNTY CLERK'S FILE NO. 2024000100812, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, NORTH 88 DEGREES 20 MINUTES 16 SECONDS EAST, ALONG A NORTH LINE OF SAID 694.344 ACRE TRACT AND A COMMON SOUTH LINE OF SAID 666.61 ACRE TRACT, A DISTANCE OF 772.71 FEET TO A PK NAIL FOUND FOR AN EXTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF SAID 666.61 ACRE TRACT. SAID POINT BEING ON THE WEST LINE OF A 18.632 ACRE TRACT OF LAND CONVEYED TO STEPHEN V. JONES AND KRISTI S. JONES, AS RECORDED IN VOLUME 4140, PAGE 3149, DEED RECORDS, KAUFMAN COUNTY, TEXAS;

THENCE, SOUTH 00 DEGREES 55 MINUTES 45 SECONDS EAST, ALONG AN EAST LINE OF SAID 694.344 ACRE TRACT AND THE COMMON WEST LINE OF SAID 18.632 ACRE TRACT, A DISTANCE OF 191.10 FEET TO A 5/8 INCH IRON ROD FOUND FOR AN INTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT

AND THE COMMON SOUTHWEST CORNER OF SAID 18.632 ACRE TRACT. SAID POINT BEING IN THE APPROXIMATE CENTER OF A CREEK;

THENCE, ALONG A NORTH LINE OF SAID 694.344 ACRE TRACT AND THE COMMON SOUTH LINE OF SAID 18.632 ACRE TRACT AND WITH SAID CREEK, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 85 DEGREES 33 MINUTES 48 SECONDS EAST, A DISTANCE OF 38.17 FEET TO A POINT FOR CORNER;

SOUTH 56 DEGREES 34 MINUTES 17 SECONDS EAST, A DISTANCE OF 114.66 FEET TO A POINT FOR CORNER;

SOUTH 73 DEGREES 39 MINUTES 14 SECONDS EAST, A DISTANCE OF 29.10 FEET TO A POINT FOR CORNER;

NORTH 80 DEGREES 55 MINUTES 30 SECONDS EAST, A DISTANCE OF 49.80 FEET TO A POINT FOR CORNER;

NORTH 84 DEGREES 10 MINUTES 17 SECONDS EAST, A DISTANCE OF 35.20 FEET TO A POINT FOR CORNER;

SOUTH 71 DEGREES 30 MINUTES 51 SECONDS EAST, A DISTANCE OF 6.41 FEET TO A POINT FOR CORNER;

SOUTH 23 DEGREES 37 MINUTES 31 SECONDS EAST, A DISTANCE OF 11.94 FEET TO A POINT FOR CORNER;

SOUTH 48 DEGREES 57 MINUTES 54 SECONDS EAST, A DISTANCE OF 22.31 FEET TO A POINT FOR CORNER;

SOUTH 78 DEGREES 22 MINUTES 44 SECONDS EAST, A DISTANCE OF 11.77 FEET TO A POINT FOR CORNER;

SOUTH 44 DEGREES 57 MINUTES 16 SECONDS EAST, A DISTANCE OF 23.99 FEET TO A POINT FOR CORNER;

SOUTH 72 DEGREES 03 MINUTES 20 SECONDS EAST, A DISTANCE OF 36.45 FEET TO A POINT FOR CORNER;

NORTH 83 DEGREES 45 MINUTES 09 SECONDS EAST, A DISTANCE OF 60.49 FEET TO A POINT FOR CORNER;

SOUTH 45 DEGREES 51 MINUTES 25 SECONDS EAST, A DISTANCE OF 42.03 FEET TO A POINT FOR CORNER;

SOUTH 88 DEGREES 20 MINUTES 49 SECONDS EAST, A DISTANCE OF 17.06 FEET TO A POINT FOR CORNER;

SOUTH 70 DEGREES 55 MINUTES 50 SECONDS EAST, A DISTANCE OF 17.71 FEET TO A POINT FOR CORNER;

NORTH 79 DEGREES 53 MINUTES 05 SECONDS EAST, A DISTANCE OF 13.68 FEET TO A POINT FOR CORNER;

NORTH 62 DEGREES 26 MINUTES 21 SECONDS EAST, A DISTANCE OF 46.40 FEET TO A POINT FOR CORNER;

NORTH 43 DEGREES 42 MINUTES 20 SECONDS EAST, A DISTANCE OF 14.49 FEET TO A POINT FOR CORNER;

NORTH 13 DEGREES 18 MINUTES 36 SECONDS EAST, A DISTANCE OF 11.48 FEET TO A POINT FOR CORNER;

NORTH 82 DEGREES 07 MINUTES 05 SECONDS EAST, A DISTANCE OF 10.03 FEET TO A POINT FOR CORNER;

SOUTH 86 DEGREES 09 MINUTES 24 SECONDS EAST, A DISTANCE OF 11.23 FEET TO A POINT FOR CORNER;

SOUTH 49 DEGREES 44 MINUTES 51 SECONDS EAST, A DISTANCE OF 13.10 FEET TO A POINT FOR CORNER;

SOUTH 70 DEGREES 30 MINUTES 13 SECONDS EAST, A DISTANCE OF 13.52 FEET TO A POINT FOR CORNER;

SOUTH 84 DEGREES 22 MINUTES 03 SECONDS EAST, A DISTANCE OF 23.33 FEET TO A POINT FOR CORNER;

SOUTH 35 DEGREES 35 MINUTES 31 SECONDS EAST, A DISTANCE OF 20.91 FEET TO A POINT FOR CORNER;

SOUTH 84 DEGREES 29 MINUTES 02 SECONDS EAST, A DISTANCE OF 15.59 FEET TO A POINT FOR CORNER;

SOUTH 51 DEGREES 00 MINUTES 33 SECONDS EAST, A DISTANCE OF 27.17 FEET TO A POINT FOR CORNER;

SOUTH 78 DEGREES 25 MINUTES 01 SECONDS EAST, A DISTANCE OF 15.92 FEET TO A POINT FOR CORNER;

NORTH 58 DEGREES 51 MINUTES 30 SECONDS EAST, A DISTANCE OF 16.62 FEET TO A POINT FOR CORNER;

SOUTH 49 DEGREES 41 MINUTES 08 SECONDS EAST, A DISTANCE OF 32.18 FEET TO A POINT FOR CORNER;

SOUTH 29 DEGREES 08 MINUTES 01 SECONDS EAST, A DISTANCE OF 14.80 FEET TO A POINT FOR CORNER;

SOUTH 05 DEGREES 40 MINUTES 16 SECONDS EAST, A DISTANCE OF 30.35 FEET TO A POINT FOR CORNER;

SOUTH 51 DEGREES 27 MINUTES 12 SECONDS EAST, A DISTANCE OF 16.84 FEET TO A POINT FOR CORNER;

NORTH 55 DEGREES 07 MINUTES 54 SECONDS EAST, A DISTANCE OF 35.31 FEET TO A POINT FOR CORNER;

NORTH 89 DEGREES 52 MINUTES 19 SECONDS EAST, A DISTANCE OF 29.08 FEET TO A POINT FOR CORNER;

SOUTH 31 DEGREES 29 MINUTES 55 SECONDS EAST, A DISTANCE OF 19.97 FEET TO A POINT FOR CORNER;

SOUTH 47 DEGREES 09 MINUTES 08 SECONDS EAST, A DISTANCE OF 27.66 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 55 MINUTES 35 SECONDS EAST, A DISTANCE OF 20.76 FEET TO A POINT FOR CORNER;

SOUTH 63 DEGREES 16 MINUTES 02 SECONDS EAST, A DISTANCE OF 9.33 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 41 MINUTES 54 SECONDS EAST, A DISTANCE OF 12.80 FEET TO A POINT FOR CORNER;

NORTH 49 DEGREES 59 MINUTES 39 SECONDS EAST, A DISTANCE OF 43.53 FEET TO A POINT FOR CORNER;

NORTH 77 DEGREES 10 MINUTES 32 SECONDS EAST, A DISTANCE OF 43.67 FEET TO A POINT FOR CORNER;

SOUTH 57 DEGREES 38 MINUTES 18 SECONDS EAST, A DISTANCE OF 10.00 FEET TO A POINT FOR CORNER;

SOUTH 05 DEGREES 42 MINUTES 20 SECONDS EAST, A DISTANCE OF 16.81 FEET TO A POINT FOR CORNER;

SOUTH 42 DEGREES 16 MINUTES 02 SECONDS EAST, A DISTANCE OF 18.23 FEET TO A POINT FOR THE SOUTH CORNER OF SAID 18.632 ACRE TRACT. SAID POINT BEING ON THE WEST LINE OF TRIPLE I RANCH ADDITION, AN ADDITION TO THE COUNTY OF COLLIN, AS RECORDED IN COUNTY CLERK'S FILE NO. 2003-0183169, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG AN EASTERLY LINE OF SAID 694.344 ACRE TRACT AND THE COMMON WEST LINE OF SAID TRIPLE I RANCH ADDITION AND WITH SAID CREEK, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 06 DEGREES 44 MINUTES 28 SECONDS WEST, A DISTANCE OF 37.06 FEET TO A POINT FOR CORNER;

SOUTH 38 DEGREES 50 MINUTES 25 SECONDS EAST, A DISTANCE OF 22.72 FEET TO A POINT FOR CORNER;

NORTH 57 DEGREES 28 MINUTES 10 SECONDS EAST, A DISTANCE OF 27.21 FEET TO A POINT FOR CORNER;

SOUTH 50 DEGREES 28 MINUTES 32 SECONDS EAST, A DISTANCE OF 39.42 FEET TO A POINT FOR CORNER;

SOUTH 16 DEGREES 41 MINUTES 39 SECONDS WEST, A DISTANCE OF 23.29 FEET TO A POINT FOR CORNER;

SOUTH 23 DEGREES 04 MINUTES 58 SECONDS EAST, A DISTANCE OF 57.84 FEET TO A POINT FOR CORNER;

SOUTH 49 DEGREES 49 MINUTES 02 SECONDS WEST, A DISTANCE OF 11.63 FEET TO A POINT FOR CORNER;

NORTH 64 DEGREES 30 MINUTES 49 SECONDS WEST, A DISTANCE OF 30.50 FEET TO A POINT FOR CORNER;

SOUTH 50 DEGREES 42 MINUTES 11 SECONDS WEST, A DISTANCE OF 13.78 FEET TO A POINT FOR CORNER;

SOUTH 15 DEGREES 45 MINUTES 26 SECONDS EAST, A DISTANCE OF 89.36 FEET TO A POINT FOR CORNER;

SOUTH 10 DEGREES 53 MINUTES 35 SECONDS WEST, A DISTANCE OF 43.60 FEET TO A POINT FOR CORNER;

SOUTH 12 DEGREES 28 MINUTES 08 SECONDS EAST, A DISTANCE OF 31.05 FEET TO A POINT FOR CORNER;

SOUTH 88 DEGREES 00 MINUTES 34 SECONDS WEST, A DISTANCE OF 34.12 FEET TO A POINT FOR CORNER;

SOUTH 56 DEGREES 01 MINUTES 46 SECONDS WEST, A DISTANCE OF 51.74 FEET TO A POINT FOR CORNER;

NORTH 84 DEGREES 06 MINUTES 45 SECONDS WEST, A DISTANCE OF 43.29 FEET TO A POINT FOR CORNER;

SOUTH 16 DEGREES 45 MINUTES 37 SECONDS WEST, A DISTANCE OF 21.78 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 30 MINUTES 22 SECONDS EAST, A DISTANCE OF 15.05 FEET TO A POINT FOR CORNER;

SOUTH 70 DEGREES 51 MINUTES 54 SECONDS EAST, A DISTANCE OF 17.06 FEET TO A POINT FOR CORNER;

NORTH 77 DEGREES 40 MINUTES 40 SECONDS EAST, A DISTANCE OF 15.14 FEET TO A POINT FOR CORNER;

SOUTH 63 DEGREES 09 MINUTES 50 SECONDS EAST, A DISTANCE OF 20.43 FEET TO A POINT FOR CORNER;

SOUTH 27 DEGREES 41 MINUTES 10 SECONDS EAST, A DISTANCE OF 19.98 FEET TO A POINT FOR CORNER;

SOUTH 31 DEGREES 30 MINUTES 58 SECONDS WEST, A DISTANCE OF 9.86 FEET TO A POINT FOR CORNER;

SOUTH 83 DEGREES 47 MINUTES 46 SECONDS WEST, A DISTANCE OF 51.58 FEET TO A POINT FOR CORNER;

SOUTH 38 DEGREES 54 MINUTES 19 SECONDS EAST, A DISTANCE OF 29.87 FEET TO A POINT FOR CORNER;

SOUTH 07 DEGREES 53 MINUTES 15 SECONDS WEST, A DISTANCE OF 13.82 FEET TO A POINT FOR CORNER;

NORTH 65 DEGREES 47 MINUTES 39 SECONDS WEST, A DISTANCE OF 19.26 FEET TO A POINT FOR CORNER;

NORTH 78 DEGREES 08 MINUTES 54 SECONDS WEST, A DISTANCE OF 76.63 FEET TO A POINT FOR CORNER;

SOUTH 08 DEGREES 27 MINUTES 48 SECONDS EAST, A DISTANCE OF 53.59 FEET TO A POINT FOR CORNER;

SOUTH 20 DEGREES 42 MINUTES 26 SECONDS WEST, A DISTANCE OF 26.91 FEET TO A POINT FOR CORNER;

SOUTH 25 DEGREES 09 MINUTES 45 SECONDS EAST, A DISTANCE OF 31.09 FEET TO A POINT FOR CORNER;

SOUTH 00 DEGREES 12 MINUTES 02 SECONDS WEST, A DISTANCE OF 31.14 FEET TO A POINT FOR CORNER;

SOUTH 71 DEGREES 20 MINUTES 53 SECONDS EAST, A DISTANCE OF 29.06 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 54 MINUTES 03 SECONDS EAST, A DISTANCE OF 13.15 FEET TO A POINT FOR CORNER;

SOUTH 32 DEGREES 18 MINUTES 04 SECONDS WEST, A DISTANCE OF 25.49 FEET TO A POINT FOR CORNER;

SOUTH 72 DEGREES 43 MINUTES 07 SECONDS WEST, A DISTANCE OF 15.31 FEET TO A POINT FOR CORNER;

NORTH 64 DEGREES 42 MINUTES 33 SECONDS WEST, A DISTANCE OF 23.37 FEET TO A POINT FOR CORNER;

SOUTH 63 DEGREES 34 MINUTES 24 SECONDS WEST, A DISTANCE OF 18.33 FEET TO A POINT FOR CORNER;

SOUTH 10 DEGREES 14 MINUTES 08 SECONDS WEST, A DISTANCE OF 43.90 FEET TO A POINT FOR CORNER;

SOUTH 26 DEGREES 13 MINUTES 56 SECONDS WEST, A DISTANCE OF 34.33 FEET TO A POINT FOR CORNER;

SOUTH 27 DEGREES 13 MINUTES 02 SECONDS EAST, A DISTANCE OF 20.15 FEET TO A POINT FOR CORNER;

SOUTH 49 DEGREES 22 MINUTES 10 SECONDS EAST, A DISTANCE OF 24.64 FEET TO A POINT FOR CORNER;

NORTH 69 DEGREES 07 MINUTES 38 SECONDS EAST, A DISTANCE OF 21.11 FEET TO A POINT FOR CORNER;

NORTH 32 DEGREES 40 MINUTES 48 SECONDS EAST, A DISTANCE OF 40.78 FEET TO A POINT FOR CORNER;

NORTH 52 DEGREES 43 MINUTES 43 SECONDS EAST, A DISTANCE OF 44.54 FEET TO A POINT FOR CORNER;

SOUTH 79 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 17.91 FEET TO A POINT FOR CORNER;

SOUTH 25 DEGREES 14 MINUTES 13 SECONDS EAST, A DISTANCE OF 10.50 FEET TO A POINT FOR CORNER;

SOUTH 36 DEGREES 33 MINUTES 49 SECONDS WEST, A DISTANCE OF 45.96 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 38 MINUTES 57 SECONDS EAST, A DISTANCE OF 60.30 FEET TO A POINT FOR CORNER;

SOUTH 23 DEGREES 11 MINUTES 17 SECONDS WEST, A DISTANCE OF 22.34 FEET TO A POINT FOR CORNER;

SOUTH 12 DEGREES 06 MINUTES 39 SECONDS EAST, A DISTANCE OF 59.69 FEET TO A POINT FOR CORNER;

SOUTH 10 DEGREES 53 MINUTES 13 SECONDS WEST, A DISTANCE OF 48.67 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 15 MINUTES 42 SECONDS EAST, A DISTANCE OF 38.78 FEET TO A POINT FOR CORNER;

SOUTH 49 DEGREES 42 MINUTES 55 SECONDS WEST, A DISTANCE OF 38.39 FEET TO A POINT FOR CORNER;

SOUTH 12 DEGREES 09 MINUTES 41 SECONDS WEST, A DISTANCE OF 41.04 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 18 MINUTES 43 SECONDS EAST, A DISTANCE OF 46.98 FEET TO A POINT FOR CORNER;

SOUTH 36 DEGREES 12 MINUTES 31 SECONDS EAST, A DISTANCE OF 41.45 FEET TO A POINT FOR CORNER;

SOUTH 04 DEGREES 18 MINUTES 51 SECONDS WEST, A DISTANCE OF 40.66 FEET TO A POINT FOR CORNER;

SOUTH 17 DEGREES 20 MINUTES 59 SECONDS EAST, A DISTANCE OF 18.23 FEET TO A POINT FOR CORNER;

SOUTH 71 DEGREES 38 MINUTES 45 SECONDS EAST, A DISTANCE OF 27.15 FEET TO A POINT FOR CORNER;

SOUTH 42 DEGREES 57 MINUTES 19 SECONDS EAST, A DISTANCE OF 11.61 FEET TO A POINT FOR CORNER;

SOUTH 44 DEGREES 03 MINUTES 41 SECONDS WEST, A DISTANCE OF 29.44 FEET TO A POINT FOR CORNER;

SOUTH 59 DEGREES 56 MINUTES 34 SECONDS WEST, A DISTANCE OF 26.44 FEET TO A POINT FOR CORNER;

SOUTH 47 DEGREES 10 MINUTES 58 SECONDS WEST, A DISTANCE OF 23.76 FEET TO A POINT FOR CORNER;

SOUTH 21 DEGREES 19 MINUTES 02 SECONDS WEST, A DISTANCE OF 37.17 FEET TO A POINT FOR CORNER;

SOUTH 01 DEGREES 44 MINUTES 52 SECONDS WEST, A DISTANCE OF 33.11 FEET TO A POINT FOR AN EXTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND THE COMMON SOUTHWEST CORNER OF SAID TRIPLE I RANCH ADDITION;

THENCE, OVER AND ACROSS SAID 694.344 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00 DEGREES 46 MINUTES 03 SECONDS WEST, A DISTANCE OF 1044.57 FEET TO A POINT FOR CORNER;

NORTH 89 DEGREES 13 MINUTES 57 SECONDS WEST, A DISTANCE OF 51.51 FEET TO A POINT FOR CORNER;

SOUTH 56 DEGREES 20 MINUTES 27 SECONDS WEST, A DISTANCE OF 189.31 FEET TO A POINT FOR CORNER;

SOUTH 05 DEGREES 40 MINUTES 06 SECONDS WEST, A DISTANCE OF 371.14 FEET TO A POINT FOR CORNER;

SOUTH 69 DEGREES 32 MINUTES 29 SECONDS EAST, A DISTANCE OF 824.98 FEET TO A POINT FOR AN INTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF A TRACT OF LAND CONVEYED TO GRAYSON-COLLIN RECREATIONAL ASSOCIATION, INC., AS RECORDED IN VOLUME 705, PAGE 90, DEED RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG AN EASTERLY LINE OF SAID 694.344 ACRE TRACT AND THE COMMON WESTERLY LINE OF SAID GRAYSON-COLLIN RECREATIONAL ASSOCIATION INC. TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 10 DEGREES 33 MINUTES 50 SECONDS EAST, A DISTANCE OF 186.00 FEET TO A POINT FOR CORNER;

SOUTH 23 DEGREES 42 MINUTES 08 SECONDS EAST, A DISTANCE OF 180.15 FEET TO A POINT FOR CORNER;

SOUTH 29 DEGREES 18 MINUTES 26 SECONDS EAST, A DISTANCE OF 118.28 FEET TO A POINT FOR CORNER;

SOUTH 50 DEGREES 34 MINUTES 40 SECONDS WEST, A DISTANCE OF 65.47 FEET TO A POINT FOR CORNER;

SOUTH 35 DEGREES 56 MINUTES 57 SECONDS WEST, A DISTANCE OF 74.91 FEET TO A POINT FOR CORNER;

SOUTH 51 DEGREES 20 MINUTES 01 SECONDS WEST, A DISTANCE OF 137.86 FEET TO A POINT FOR CORNER;

SOUTH 30 DEGREES 41 MINUTES 01 SECONDS WEST, A DISTANCE OF 59.61 FEET TO A POINT FOR CORNER;

SOUTH 01 DEGREES 39 MINUTES 28 SECONDS WEST, A DISTANCE OF 48.43 FEET TO A POINT FOR CORNER;

SOUTH 15 DEGREES 38 MINUTES 49 SECONDS WEST, A DISTANCE OF 59.78 FEET TO A POINT FOR CORNER;

SOUTH 32 DEGREES 29 MINUTES 33 SECONDS WEST, A DISTANCE OF 70.38 FEET TO A POINT FOR CORNER;

SOUTH 18 DEGREES 00 MINUTES 15 SECONDS WEST, A DISTANCE OF 87.06 FEET TO A POINT FOR CORNER;

SOUTH 33 DEGREES 07 MINUTES 26 SECONDS WEST, A DISTANCE OF 87.26 FEET TO A POINT FOR CORNER;

THENCE, SOUTH 20 DEGREES 40 MINUTES 08 SECONDS WEST, OVER AND ACROSS SAID 694.344 ACRE TRACT, A DISTANCE OF 282.94 FEET TO A POINT FOR CORNER ON A SOUTHERLY LINE OF SAID 694.344 ACRE TRACT AND THE COMMON NORTH LINE OF A 48.900 ACRE TRACT OF LAND CONVEYED TO DONNA GAIL PEELER, AS RECORDED IN COUNTY CLERK'S FILE NO. 2001-0094272, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG SAID COMMON LINES, THE FOLLOWING COURSES AND DISTANCES:

NORTH 72 DEGREES 50 MINUTES 00 SECONDS WEST, A DISTANCE OF 123.19 FEET TO A POINT FOR CORNER;

SOUTH 81 DEGREES 44 MINUTES 01 SECONDS WEST, A DISTANCE OF 41.34 FEET TO A POINT FOR CORNER;

NORTH 70 DEGREES 40 MINUTES 03 SECONDS WEST, A DISTANCE OF 35.65 FEET TO A POINT FOR AN EXTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF AFORESAID 69.119 ACRE TRACT;

THENCE, SOUTH 88 DEGREES 38 MINUTES 07 SECONDS WEST, ALONG THE SOUTH LINE OF SAID 69.119 ACRE TRACT AND THE COMMON NORTH LINE OF SAID 48.900 ACRE TRACT, A DISTANCE OF 3285.81 FEET TO A MAG NAIL FOUND FOR THE SOUTHWEST CORNER OF SAID 69.119 ACRE TRACT AND THE COMMON NORTHWEST CORNER OF SAID 48.900 ACRE TRACT. SAID POINT BEING IN THE APPROXIMATE CENTER OF COUNTY ROAD NO. 290 (A PRESCRIPTIVE RIGHT-OF-WAY) AND BEING IN THE EAST LINE OF AN 8.974

ACRE TRACT OF LAND CONVEYED TO ROBIN L. MARTIN AND HUSBAND, SCOTT MARTIN, AS RECORDED IN COUNTY CLERK'S FILE NO. 20060920001359620, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, NORTH 00 DEGREES 59 MINUTES 43 SECONDS WEST, ALONG THE WEST LINE OF SAID 69.119 ACRE TRACT, THE COMMON EAST LINE OF SAID 8.974 ACRE TRACT, THE COMMON EAST LINE OF AN 8.975 ACRE TRACT OF LAND CONVEYED TO STEPHEN SMITH AND TONYA SMITH, AS RECORDED IN COUNTY CLERK'S FILE NO. 20090218000180950, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, THE COMMON EAST LINE OF A 103.991 ACRE TRACT OF LAND CONVEYED TO MOHAMMED ALI MANOUCHEHRIPOUR, AS RECORDED IN COUNTY CLERK'S FILE NO. 2002-0092574, DEED RECORDS, COLLIN COUNTY, TEXAS AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 1064.87 FEET TO A PK NAIL FOUND THE NORTHWEST CORNER OF SAID 69.119 ACRE TRACT, THE COMMON SOUTHWEST CORNER OF AFORESAID 694.344 ACRE TRACT, THE COMMON NORTHEAST CORNER OF SAID 103.991 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF AFORESAID 103 ACRE TRACT;

THENCE, NORTH 89 DEGREES 47 MINUTES 59 SECONDS WEST, ALONG THE SOUTH LINE OF SAID 103 ACRE TRACT, THE COMMON NORTH LINE OF SAID 103.991 ACRE TRACT AND THE COMMON NORTH LINE OF AN 11.000 ACRE TRACT OF LAND CONVEYED TO MATHEW T. BENTON AND SHANNON R. BENTON, AS RECORDED IN COUNTY CLERK'S FILE NO. 20170316000337930, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, A DISTANCE OF 2317.38 FEET TO A 1/2 INCH IRON ROD FOUND FOR THE SOUTHWEST CORNER OF SAID 103 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF A 10.000 ACRE TRACT OF LAND CONVEYED TO ANGELA RESTON, AS RECORDED IN COUNTY CLERK'S FILE NO. 20130816001163630, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID POINT BEING IN WITHIN COUNTY ROAD NO. 289 (A PRESCRIPTIVE RIGHT-OF-WAY);

THENCE, ALONG THE WEST LINE OF SAID 103 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 289, THE FOLLOWING COURSES AND DISTANCES:

NORTH 02 DEGREES 37 MINUTES 00 SECONDS EAST, ALONG THE EAST LINE OF SAID 10.000 ACRE TRACT, A DISTANCE OF 548.87 FEET TO A POINT FOR THE NORTHEAST CORNER OF SAID 10.000 ACRE TRACT AND A COMMON SOUTHEAST CORNER OF A 45.002 ACRE TRACT OF LAND CONVEYED TO ANGELA RESTON, AS RECORDED IN COUNTY CLERK'S FILE NO. 20130816001163610, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

NORTH 01 DEGREES 05 MINUTES 39 SECONDS EAST, ALONG THE EAST LINE OF SAID 45.002 ACRE TRACT, A DISTANCE OF 439.42 FEET TO A

POINT FOR THE NORTHEAST CORNER OF SAID 45.002 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF A 25.217 ACRE TRACT OF LAND CONVEYED TO SHAWN C. & LATRICIA G. SMITH, AS RECORDED IN COUNTY CLERK'S FILE NO. 20210112000065970, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

NORTH 00 DEGREES 53 MINUTES 43 SECONDS EAST, ALONG THE EAST LINE OF SAID 25.217 ACRE TRACT, A DISTANCE OF 583.56 FEET TO A POINT FOR THE NORTHEAST CORNER OF SAID 25.217 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF A 9.213 ACRE TRACT OF LAND CONVEYED TO TIMOTHY J. KENNEDY AND THOMAS W. KENNEDY, AS RECORDED IN COUNTY CLERK'S FILE NO. 20140814000866610, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

NORTH 00 DEGREES 49 MINUTES 12 SECONDS WEST, ALONG THE EAST LINE OF SAID 9.213 ACRE TRACT, A DISTANCE OF 410.12 FEET TO A POINT FOR THE NORTHWEST CORNER OF SAID 103 ACRE TRACT AND THE COMMON SOUTHWEST CORNER OF A 105 ACRE TRACT OF LAND CONVEYED TO JAMES R. THORNTON AND LAURI L. THORNTON, TRUSTEE OF THE THORNTON FAMILY TRUST, AS RECORDED IN COUNTY CLERK'S FILE NO. 20210430000877690, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND BEING IN THE APPROXIMATE INTERSECTION OF SAID COUNTY ROAD NO. 289 AND COUNTY ROAD NO. 1101 (A PRESCRIPTIVE RIGHT-OF-WAY);

THENCE, NORTH 89 DEGREES 11 MINUTES 17 SECONDS EAST, ALONG THE NORTH LINE OF SAID 103 ACRE TRACT, THE COMMON SOUTH LINE OF SAID 105 ACRE TRACT, THE COMMON SOUTH LINE OF A 40 ACRE TRACT OF LAND CONVEYED TO JAMES R. THORNTON AND LAURI L. THORNTON, TRUSTEE OF THE THORNTON FAMILY TRUST, AS RECORDED IN COUNTY CLERK'S FILE NO. 2021043000877470, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, THE COMMON SOUTH LINE OF AFORESAID 666.61 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 1101, A DISTANCE OF 2241.90 FEET TO A POINT FOR THE NORTHEAST CORNER OF SAID 103 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF AFORESAID 666.61 ACRE TRACT. SAID POINT BEING IN THE WEST LINE OF AFORESAID 10.669 AND THE APPROXIMATE INTERSECTION OF COUNTY ROAD NO. 1101 AND AFORESAID COUNTY ROAD NO. 290;

THENCE, NORTH 00 DEGREES 55 MINUTES 17 SECONDS WEST, ALONG THE WEST LINE OF SAID 10.669 ACRE TRACT AND A COMMON EASTERLY LINE OF SAID 666.61 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 5.80 FEET TO A POINT FOR THE NORTHWEST CORNER OF SAID 10.669 ACRE TRACT AND A COMMON INTERIOR ELL CORNER OF SAID 666.61 ACRE TRACT;

THENCE, NORTH 89 DEGREES 26 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID 10.669 ACRE TRACT, THE COMMON SOUTH LINE OF SAID 666.61 ACRE TRACT, AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 931.42 FEET TO A PK NAIL FOUND FOR THE NORTHEAST CORNER OF SAID 10.669 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF AFORESAID 694.344 ACRE TRACT;

THENCE, NORTH 89 DEGREES 18 MINUTES 23 SECONDS EAST, ALONG THE NORTH LINE OF SAID 694.344 ACRE TRACT, THE COMMON SOUTH LINE OF SAID 666.61 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 798.38 TO A 1/2 INCH IRON ROD FOUND FOR AN INTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF SAID 666.61 ACRE TRACT;

THENCE, NORTH 00 DEGREES 49 MINUTES 24 SECONDS WEST, ALONG A WESTERLY LINE OF SAID 694.344 ACRE TRACT AND A COMMON EASTERLY LINE OF SAID 666.61 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 1687.50 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 17,666,989 SQUARE FEET OR 405.578 ACRES OF LAND.

TRACT 2

BEING A 10.815 ACRE TRACT OF LAND SITUATED IN THE Z. ROBERTS SURVEY, ABSTRACT NO. 760 AND BEING ALL OF A 10.669 ACRE TRACT OF LAND CONVEYED TO DELMORE A.M. CHURCH AND WIFE, JOYCE CHURCH, AS RECORDED IN VOLUME 702, PAGE 585, DEED RECORDS, COLLIN COUNTY TEXAS. SAID 10.815 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE NAD83, DETERMINED BY GPS OBSERVATIONS UTILIZING THE ALLTERRA RTKNET, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A PK NAIL FOUND FOR THE NORTHEAST CORNER OF SAID 10.669 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF A 694.344 ACRE TRACT OF LAND CONVEYED AS "TRACT 1" TO LIBERTY 800, LP AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000025691, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID POINT BEING IN THE SOUTH LINE OF A 666.61 ACRE TRACT OF LAND CONVEYED TO MM MANTUA 701, LLC., AS RECORDED IN COUNTY CLERK'S FILE NO. 2024000100812, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND BEING IN THE APPROXIMATE CENTER OF COUNTY ROAD NO. 290 (A PRESCRIPTIVE RIGHT-OF-WAY);

THENCE, ALONG THE COMMON LINES OF SAID 10.669 ACRE TRACT AND SAID 694.344 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 01 DEGREES 22 MINUTES 47 SECONDS EAST, A DISTANCE OF 252.40 FEET TO A PK NAIL FOUND FOR CORNER;

SOUTH 86 DEGREES 38 MINUTES 40 SECONDS WEST, A DISTANCE OF 588.13 FEET TO A 1/2 INCH IRON ROD FOUND FOR CORNER;

SOUTH 01 DEGREES 39 MINUTES 17 SECONDS EAST, A DISTANCE OF 628.29 FEET TO A 1/2 INCH IRON ROD WITH CAP STAMPED "RPLS 6578" FOUND FOR CORNER;

NORTH 88 DEGREES 23 MINUTES 21 SECONDS WEST, A DISTANCE OF 354.21 FEET TO A PK NAIL FOUND FOR THE SOUTHWEST CORNER OF SAID 10.669 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT. SAID POINT BEING IN THE EAST LINE OF A 103 ACRE TRACT OF LAND CONVEYED TO JAMES R. THORNTON AND LAURIE L. THORNTON, TRUSTEE OF THE THORNTON FAMILY TRUST, AS RECORDED IN COUNTY CLERK'S FILE NO. 20210430000877560, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND BEING IN THE APPROXIMATE CENTER OF AFORESAID COUNTY ROAD NO. 290;

THENCE, NORTH 00 DEGREES 55 MINUTES 17 SECONDS WEST, ALONG THE WEST LINE OF SAID 10.669 ACRE TRACT, THE COMMON EAST LINE OF SAID 103 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 890.14 FEET TO A POINT THE NORTHEAST CORNER OF SAID 103 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF AFORESAID 666.61 ACRE TRACT. SAID POINT BEING IN THE APPROXIMATE INTERSECTION OF SAID COUNTY ROAD NO. 290 AND COUNTY ROAD NO. 1101 (A PRESCRIPTIVE RIGHT-OF-WAY);

THENCE, NORTH 00 DEGREES 55 MINUTES 17 SECONDS WEST, ALONG THE WEST LINE OF SAID 10.669 ACRE TRACT AND A COMMON EASTERLY LINE OF SAID 666.61 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 5.80 FEET TO A POINT FOR THE NORTHWEST CORNER OF SAID 10.669 ACRE TRACT AND A COMMON INTERIOR ELL CORNER OF SAID 666.61 ACRE TRACT;

THENCE, NORTH 89 DEGREES 26 MINUTES 47 SECONDS EAST, ALONG THE NORTH LINE OF SAID 10.669 ACRE TRACT, THE COMMON SOUTH LINE OF SAID 666.61 ACRE TRACT AND WITH SAID COUNTY ROAD NO. 290, A DISTANCE OF 931.42 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 471,113 SQUARE FEET OR 10.815 ACRES OF LAND.

THIS DOCUMENT WAS PREPARED UNDER 22 TAC 663.21, DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED.

EXHIBIT B

CITY OF ANNA, TEXAS NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended (the “Act”), notice is hereby given that the City Council of the City of Anna, Texas (“City”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”), filed by VC Liberty Hills, LLC, a Delaware limited liability company, and The Thornton Family Trust (collectively, the “Petitioners”), requesting that the City create the Liberty Hills Public Improvement District No. 2 (the “District”) to include property owned by the Petitioners and further described herein (the “Property”).

Time and Place of the Hearing. The public hearing will start at 6:00 p.m. on December 9, 2025 at the Anna Municipal Complex, Council Chambers, 120 W. 7th Street, Anna, Texas 75409.

General Nature of the Proposed Authorized Improvements. The proposed public improvements may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities and facilities related thereto; (v) acquisition of real property, interests in real property, or contract rights in connection with the Authorized Improvements (as defined below); (vi) payment of costs, including, without limitation, design, engineering, permitting, legal, required payment, performance and maintenance bonds, bidding, support, construction, construction management, administrative and inspection costs, associated with developing and financing the public improvements listed in (i) through (v) above; (vii) projects similar to those listed in subsections (i) - (v) above or authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (viii) any additional improvement projects authorized in the Act; (ix) payment of costs associated with special supplemental services for improvement and promotion of the District as approved by the City including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (x) payment of costs associated with developing and financing the public improvements listed in (i) - (ix) above, as well as the interest, costs of issuance, reserve funds, or credit enhancement of bonds issued for the purposes described in (i) through (ix) above, and costs of establishing, administering and operating the District (collectively, the “Authorized Improvements”). These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements, together with bond issuance costs, eligible legal and

financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District is approximately \$137,000,000.

Proposed District Boundaries. The District is proposed to include approximately 416.393 acres of land to be included partially within the corporate limits and partially within the extraterritorial jurisdiction of the City and as more particularly described by a metes and bounds description available for public inspection at the office of the City Secretary, 120 W. 7th Street, Anna, Texas 75409.

Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. The City will not be obligated to provide any funds to finance the Authorized Improvements, except for assessments levied on real property within the District. No municipal property in the District shall be assessed. All of the costs of the Authorized Improvements will be paid from assessments and from other sources of funds, if any, available to the Petitioner.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.



Item No. 6.f.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Approve a Resolution setting a Public Hearing under Section 372.009 of the Texas Local Government Code to be held on December 9, 2025, on the advisability of the creation of a public improvement district and improvements within the City of Anna, Texas, to be known as Liberty Hills Public Improvement District No. 3 and authorizing the issuance of notice by the City Secretary of Anna, Texas, regarding the Public Hearing. (Director of Economic Development Joey Grisham)

SUMMARY:

This resolution sets the Public Hearing for the creation of Liberty Hills Public Improvement District #3 in accordance with the Development Agreement.

FINANCIAL IMPACT:

N/A

BACKGROUND:

Staff received the PID petition on October 29, 2025.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. Resolution Accepting Petition and Calling Public Hearing (LH PID No. 3) v2

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the "City"), hereby certify as follows:

1. The City Council (the "Council") of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 3 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING.

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried, with all members of the Council shown present above voting "Aye," except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Resolution; and the Mayor and City Secretary hereby declare that their signing of this certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025.

ATTEST:

Pete Cain, Mayor

Carrie Land, City Secretary

(SEAL)

Signature Page to a Certificate for
A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 3 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING

**CITY OF ANNA, TEXAS
RESOLUTION NO. 3025-11-_____**

A RESOLUTION SETTING A PUBLIC HEARING UNDER SECTION 372.009 OF THE TEXAS LOCAL GOVERNMENT CODE TO BE HELD ON DECEMBER 9, 2025 ON THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT AND IMPROVEMENTS WITHIN THE CITY OF ANNA, TEXAS, TO BE KNOWN AS LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 3 AND AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING.

WHEREAS, the City of Anna, Texas (the “City”), is authorized under Chapter 372 of the Texas Local Government Code (the “Act”), to create a public improvement district within its corporate limits and extraterritorial jurisdiction; and

WHEREAS, on October 29, 2025, VC Liberty Hills, LLC, a Delaware limited liability company (the “Petitioner”), being the owner of (1) taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located and (2) record owner of real property liable for assessment under the proposal who: (A) constitutes more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) owns taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal, to be included within the corporate limits of the City, submitted and filed with the City Secretary (the “City Secretary”) a petition (“Petition”), attached as **Exhibit A**, requesting the establishment of the Liberty Hills Public Improvement District No. 3 for approximately 22.207 acres of property to be included within the corporate limits of the City (the “District”); and

WHEREAS, said petition described public improvements that the property desires to be made within the District; and

WHEREAS, the City Council (the “City Council”) will hold a public hearing in accordance with Section 372.009 of the Act regarding the advisability of establishing the District, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs; and

WHEREAS, it is hereby officially found and determined that the meeting at which this resolution was considered was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; and

WHEREAS, in order to hold a public hearing for the creation of a public improvement district, notice must be given in a newspaper of general circulation in the municipality and in the part of the extraterritorial jurisdiction in which the district is to be located or in which the improvements are to be undertaken before the 15th day before the date of the hearing, and written notice must be mailed to the current address of each owner, as reflected on the tax rolls, of property that would be subject to assessment under the proposed public improvement district; and

WHEREAS, both newspaper notice and mailed notice must contain the information required for notice as provided for in Section 372.009 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 9, 2025 on the creation of the District; and

WHEREAS, the City Council finds that the passage of this Resolution is in the best interest of the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

Section 1: All of the above recitals are hereby found to be true and correct factual determinations of the City and are hereby approved and incorporated by reference as though fully set forth herein.

Section 2: City Staff reviewed the Petition and determined that the same complied with the requirements of the Act and the City Council accepts the Petition.

Section 3: That a public hearing is hereby called for December 9, 2025 at 6:00 p.m. at the Anna Municipal Complex, Council Chambers, 120 W. 7th Street, Anna, Texas 75409 for the purpose of hearing public testimony with respect to the advisability of establishing the District, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs.

Section 4: At such time and place the City Council will hear testimony regarding the creation of the proposed public improvement district and the City Council may, within its sole discretion, consider the adoption of a resolution authorizing the creation of the proposed District.

Section 5: Attached hereto as **Exhibit A** is the Petition to Establish Liberty Hills Public Improvement District No. 3, which includes a metes and bounds description for the District.

Section 6: Attached hereto as **Exhibit B** is a form of the Notice of Public Hearing (the "Notice") the form and substance of which is hereby adopted and approved.

Section 7: Included as part of **Exhibit A** hereto—as Exhibit “A” thereof—is a legal description of the 22.207 acres of property to be included in the proposed District.

Section 8: The City Secretary is hereby authorized and directed to cause said Notice to be published in substantially the form attached hereto, in a newspaper of general circulation in the City, and to mail a copy of said Notice to all landowners to be included within the boundaries of the proposed District as required by law. The City Secretary shall provide Notice on or before the 15th day before the December 9, 2025 hearing.

Section 9: If any portion of this resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the City Council hereby determines that it would have adopted this resolution without the invalid provision.

Section 10: This resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED ON THIS 17TH DAY OF NOVEMBER, 2025.

ATTEST:

APPROVED:

Carrie L. Land, City Secretary

Pete Cain, Mayor

EXHIBIT A

Petition to Establish Liberty Hills Public Improvement District No. 3

STATE OF TEXAS

§

PETITION TO ESTABLISH LIBERTY HILLS

COUNTY OF COLLIN

§

PUBLIC IMPROVEMENT DISTRICT NO. 3

§

TO THE HONORABLE GOVERNING BODY OF THE CITY OF ANNA:

COMES NOW VC Liberty Hills, LLC, a Delaware limited liability company (the “Petitioner”), hereby requests and petitions the City of Anna (the “City”) to establish Liberty Hills Public Improvement District No. 3 (the “District”) under and pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the “Act”), on the hereinafter described property situated within the corporate limits of the City, and in support thereof would respectfully show the following:

I.

The general nature of the proposed public improvements to be provided by the District that are necessary for the development of the Property within the District and which shall promote the interests of the City and confer a special benefit upon the Property, may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities and facilities related thereto; (v) acquisition of real property, interests in real property, or contract rights in connection with the Authorized Improvements (as defined below); (vi) payment of costs, including, without limitation, design, engineering, permitting, legal, required payment, performance and maintenance bonds, bidding, support, construction, construction management, administrative and inspection costs, associated with developing and financing the public improvements listed in (i) through (v) above; (vii) projects similar to those listed in subsections (i) - (v) above or authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (viii) any additional improvement projects authorized in the Act; (ix) payment of costs associated with special supplemental services for improvement and promotion of the District as approved by the City including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (x) payment of costs associated with developing and financing the public improvements listed in (i) - (ix) above, as well as the interest, costs of issuance, reserve funds, or credit enhancement of bonds issued for the purposes described in (i) through (ix) above, and costs of establishing, administering and operating the District (collectively, the “Authorized Improvements”).

II.

The estimated costs of constructing and acquiring all of the currently proposed Authorized Improvements, together with bond issuance costs, legal and financial fees, letter of credit fees and expenses, bond credit enhancement expenses, capitalization of bond interest, the creation of a bond reserve fund, expenses incurred in the establishment, administration and operation of the District and acquisition, by purchase or otherwise, of real property or contract rights in connection with each authorized improvement, is presently estimated to be a total of approximately \$5,000,000, based on the estimated current and future costs of the Authorized Improvements to serve the area within the District, as authorized by law. The total costs of the Authorized Improvements shall be paid from any revenues or assessments lawfully available to the City, anticipating that the costs of acquisition of the Authorized Improvements will be paid pursuant to a contractual reimbursement obligation or the issuance of bonds secured by and payable from a special assessment levied on all property within the District's boundaries for the Authorized Improvements.

III.

The boundaries of the proposed District are fully described in Exhibit "A," attached hereto and made a part hereof for all purposes.

IV.

The proposed method of assessment is to impose a special assessment to be paid in installments on all useable property within the District, net of any public right-of-way, according to the value of the property, without regard to the value of improvements on the property, or in any other manner that results in imposing equal shares of the cost on property similarly benefitted. A report will be prepared showing the special benefits accruing to property within the District and how the costs of the Authorized Improvements are assessed to property on the basis of special benefit received by the property from the Authorized Improvements.

V.

All costs incurred by the District shall be paid by the District, and there shall be no apportionment of costs between the District and the City as a whole. The City will not be obligated to provide any funds to finance the proposed improvements except from assessments generated by property within the District.

VI.

Management and administration of the District shall be by the City. The City may contract from time to time with a private company for District administrative services.

VII.

The individuals executing this Petition are duly authorized to execute this Petition, and the Petitioner requests the establishment of the District.

VIII.

An Advisory Board may be established to develop and recommend an improvement plan to the City Council of the City of Anna (the "Council"). The Petitioners request that if the Council establishes an Advisory Board, that such Advisory Board should include representatives of the Petitioner or their designees.

IX.

This Petition has been executed for and on behalf of (i) the owners of more than 50% of the taxable real property described in said Exhibit A, representing all of the appraised value of taxable real property liable for assessment under this Petition as shown by the current roll of the Collin County Appraisal District, and (ii) the record owners of more than 50% of the real property liable for assessment under this Petition, and shall be filed with the Secretary of the City. The Petitioner owns 100% of the property to be located in the District and liable for assessments.

WHEREFORE, PREMISES CONSIDERED, Petitioner prays that the Council:

(1) duly consider this Petition and adopt a Resolution finding (i) that this Petition complies with all legal requirements; (ii) that the proposed Authorized Improvements are necessary, advisable and will provide a public use and benefit to the City; and (iii) that the estimated costs of the improvements, the method of assessment and the apportionment of costs between the District and the City are reasonable and acceptable;

(2) call a public hearing, give notice thereof as required by law and hold such hearing on the advisability of the Authorized Improvements specified in this Petition; and

(3) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner shall show themselves to be entitled.

[Signature pages follows]

EXECUTED on this October 28, 2025.

PETITIONER:

VC LIBERTY HILLS, LLC,
a ~~Texas~~ Delaware limited liability company

By: Veritas Communities, LLC,
a Texas limited liability company, its manager

By: Kevin Lazares
Kevin Lazares, Managing Member

EXHIBIT A
LEGAL DESCRIPTION OF THE TRACT

BEING A 22.207 ACRE TRACT OF LAND SITUATED IN THE Z. ROBERTS SURVEY, ABSTRACT NO. 760, COLLIN COUNTY, TEXAS AND BEING PART OF A 694.344 ACRE TRACT OF LAND CONVEYED AS "TRACT 1" TO LIBERTY 800, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000025691, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID 22.207 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE NAD83, DETERMINED BY GPS OBSERVATIONS UTILIZING THE ALLTERRA RTKNET AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2 INCH IRON ROD WITH CAP STAMPED "RPLS 6578" FOUND FOR AN EXTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND THE COMMON NORTHWEST CORNER OF A TRACT OF LAND CONVEYED TO HURRICANE CREEK ESTATES, AN ADDITION TO THE COUNTY OF COLLIN, AS RECORDED IN VOLUME 33A, PAGE 2264, PLAT RECORDS, COLLIN COUNTY, TEXAS. SAID POINT BEING ON THE SOUTH LINE OF A TRACT OF LAND CONVEYED TO GRAYSON-COLLIN RECREATIONAL ASSOCIATION, INC., AS RECORDED IN VOLUME 705, PAGE 90, DEED RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG AN EASTERLY LINE OF SAID 694.344 ACRE TRACT AND THE COMMON WEST LINE OF SAID HURRICANE CREEK ESTATES, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 01 DEGREES 27 MINUTES 57 SECONDS EAST, A DISTANCE OF 234.89 FEET TO A 1/2 INCH IRON ROD WITH CAP STAMPED "RPLS 6578" FOUND FOR CORNER;

SOUTH 01 DEGREES 41 MINUTES 02 SECONDS EAST, A DISTANCE OF 100.05 FEET TO A 1 INCH IRON ROD FOUND FOR CORNER;

SOUTH 01 DEGREES 25 MINUTES 28 SECONDS EAST, A DISTANCE OF 230.27 FEET TO A 1 INCH IRON ROD FOUND FOR CORNER;

SOUTH 02 DEGREES 36 MINUTES 59 SECONDS EAST, A DISTANCE OF 240.10 FEET TO A 1 INCH IRON ROD FOUND FOR CORNER;

SOUTH 02 DEGREES 30 MINUTES 51 SECONDS EAST, A DISTANCE OF 193.27 FEET TO A IRON ROD WITH CAP STAMPED "GEER 3528" FOUND FOR THE SOUTHEAST CORNER OF SAID 694.344 ACRE TRACT AND THE COMMON NORTHEAST CORNER OF A 290.877 ACRE TRACT OF LAND

CONVEYED AS "TRACT 1" TO MM ANNA 325, LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 20190411000386110, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, SOUTH 89 DEGREES 01 MINUTES 06 SECONDS WEST, ALONG THE SOUTH LINE OF SAID 694.344 ACRE TRACT AND THE COMMON NORTH LINE OF SAID 290.877 ACRE TRACT, A DISTANCE OF 1215.59 FEET TO A POINT FOR A SOUTHWEST CORNER OF SAID 694.344 ACRE TRACT, THE COMMON NORTHWEST CORNER OF SAID 290.877 ACRE TRACT, THE COMMON NORTHEAST CORNER OF AN 82.818 ACRE TRACT OF LAND CONVEYED TO ANNA INDEPENDENT SCHOOL DISTRICT, AS RECORDED IN COUNTY CLERK'S FILE NO. 2024000033982, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND THE COMMON SOUTHEAST CORNER OF A 48.900 ACRE TRACT OF LAND CONVEYED TO DONNA GAIL PEELER, AS RECORDED IN COUNTY CLERK'S FILE NO. 2001-0094272, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG A WESTERLY LINE OF SAID 694.344 ACRE TRACT AND THE COMMON EAST LINE OF SAID 48.900 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 34 DEGREES 56 MINUTES 42 SECONDS EAST, A DISTANCE OF 103.29 FEET TO A POINT FOR CORNER;

NORTH 25 DEGREES 27 MINUTES 55 SECONDS EAST, A DISTANCE OF 87.41 FEET TO A POINT FOR CORNER;

NORTH 14 DEGREES 15 MINUTES 11 SECONDS WEST, A DISTANCE OF 109.46 FEET TO A POINT FOR CORNER;

NORTH 00 DEGREES 26 MINUTES 32 SECONDS EAST, A DISTANCE OF 44.80 FEET TO A POINT FOR CORNER;

NORTH 25 DEGREES 25 MINUTES 55 SECONDS EAST, A DISTANCE OF 68.17 FEET TO A POINT FOR CORNER;

NORTH 10 DEGREES 58 MINUTES 09 SECONDS EAST, A DISTANCE OF 44.27 FEET TO A POINT FOR CORNER;

NORTH 48 DEGREES 07 MINUTES 28 SECONDS EAST, A DISTANCE OF 65.89 FEET TO A POINT FOR CORNER;

NORTH 76 DEGREES 04 MINUTES 15 SECONDS EAST, A DISTANCE OF 77.19 FEET TO A POINT FOR CORNER;

NORTH 05 DEGREES 59 MINUTES 38 SECONDS EAST, A DISTANCE OF 80.43 FEET TO A POINT FOR CORNER;

NORTH 16 DEGREES 36 MINUTES 05 SECONDS WEST, A DISTANCE OF 25.15 FEET TO A POINT FOR CORNER;

NORTH 55 DEGREES 07 MINUTES 32 SECONDS WEST, A DISTANCE OF 46.80 FEET TO A POINT FOR CORNER;

THENCE, NORTH 20 DEGREES 40 MINUTES 08 SECONDS EAST, OVER AND ACROSS SAID 694.344 ACRE TRACT, A DISTANCE OF 282.94 FEET TO A POINT FOR AN INTERIOR ELL CORNER OF SAID 694.344 ACRE TRACT AND THE COMMON SOUTHWEST CORNER OF AFORESAID GRAYSON-COLLIN RECREATIONAL ASSOCIATION, INC. TRACT;

THENCE, NORTH 80 DEGREES 57 MINUTES 25 SECONDS EAST, ALONG A NORTHERLY LINE OF SAID 694.344 ACRE TRACT AND THE COMMON SOUTH LINE OF SAID GRAYSON-COLLIN RECREATIONAL ASSOCIATION, INC. TRACT, A DISTANCE OF 897.95 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 967,332 SQUARE FEET OR 22.207 ACRES OF LAND.

THIS DOCUMENT WAS PREPARED UNDER 22 TAC 663.21, DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED.

EXHIBIT B

CITY OF ANNA, TEXAS NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 3

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended (the “Act”), notice is hereby given that the City Council of the City of Anna, Texas (“City”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”), filed by VC Liberty Hills, LLC, a Delaware limited liability company (the “Petitioner”), requesting that the City create the Liberty Hills Public Improvement District No. 3 (the “District”) to include property owned by the Petitioner and further described herein (the “Property”).

Time and Place of the Hearing. The public hearing will start at 6:00 p.m. on December 9, 2025 at the Anna Municipal Complex, Council Chambers, 120 W. 7th Street, Anna, Texas 75409.

General Nature of the Proposed Authorized Improvements. The proposed public improvements may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities and facilities related thereto; (v) acquisition of real property, interests in real property, or contract rights in connection with the Authorized Improvements (as defined below); (vi) payment of costs, including, without limitation, design, engineering, permitting, legal, required payment, performance and maintenance bonds, bidding, support, construction, construction management, administrative and inspection costs, associated with developing and financing the public improvements listed in (i) through (v) above; (vii) projects similar to those listed in subsections (i) - (v) above or authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (viii) any additional improvement projects authorized in the Act; (ix) payment of costs associated with special supplemental services for improvement and promotion of the District as approved by the City including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (x) payment of costs associated with developing and financing the public improvements listed in (i) - (ix) above, as well as the interest, costs of issuance, reserve funds, or credit enhancement of bonds issued for the purposes described in (i) through (ix) above, and costs of establishing, administering and operating the District (collectively, the “Authorized Improvements”). These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements, together with bond issuance costs, eligible legal and

financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District is approximately \$5,000,000.

Proposed District Boundaries. The District is proposed to include approximately 22.207 acres of land to be included within the corporate limits of the City and as more particularly described by a metes and bounds description available for public inspection at the office of the City Secretary, 120 W. 7th Street, Anna, Texas 75409.

Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. The City will not be obligated to provide any funds to finance the Authorized Improvements, except for assessments levied on real property within the District. No municipal property in the District shall be assessed. All of the costs of the Authorized Improvements will be paid from assessments and from other sources of funds, if any, available to the Petitioner.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.



Item No. 6.g.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Approve a Resolution setting a Public Hearing under Section 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone containing approximately 1,477.61 acres of land generally located south of County Road 290, north of Farm to Market 455, west of N. State Highway 5, east of County Road 289, and being wholly located corporate limits and extraterritorial jurisdiction of the City of Anna, Texas; authorizing the issuance of notice by the City Secretary of Anna, Texas regarding the Public Hearing; and directing the city to prepare a Preliminary Reinvestment Zone Financing Plan. (Director of Economic Development Joey Grisham)

SUMMARY:

This resolution sets a Public Hearing for the creation of a Tax Increment Reinvestment Zone for the Liberty Hills Development as laid out in the Development Agreement.

FINANCIAL IMPACT:

50% of the ad valorem tax increment.

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. 2025-10-21_ANN_Liberty Hills TIRZ #7_calling PH v2.1

CITY OF ANNA, TEXAS

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, SETTING A PUBLIC HEARING UNDER SECTION 311.003 OF THE TEXAS TAX CODE FOR THE CREATION OF A TAX INCREMENT REINVESTMENT ZONE CONTAINING APPROXIMATELY 1,477.61 ACRES OF LAND GENERALLY LOCATED SOUTH OF COUNTY ROAD 290, NORTH OF FARM TO MARKET 455, WEST OF N. STATE HIGHWAY 5, EAST OF COUNTY ROAD 289 AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS AND EXTRA TERRITORIAL JURISDICTION OF THE CITY OF ANNA, TEXAS; AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF THE CITY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING; AND DIRECTING THE CITY OF ANNA, TEXAS TO PREPARE A PRELIMINARY REINVESTMENT ZONE FINANCING PLAN.

WHEREAS, the City of Anna, Texas (the "City"), is authorized under Chapter 311 of the Texas Tax Code, as amended (the "Act"), to create a tax increment reinvestment zone within its corporate limits and extra territorial jurisdiction; and

WHEREAS, the City Council of the City (the "City Council") wishes to hold a public hearing in accordance with Section 311.003 of the Act regarding the establishment of a tax increment reinvestment zone containing approximately 1,477.61 acres of land generally located south of County Road 290, north of Farm to Market 455, west of N. State Highway 5, east of County Road 289 and being wholly located within the corporate limits and extra territorial jurisdiction of the City (the "Zone"), with the boundaries of the Zone being generally depicted in **Exhibit A** attached hereto and made a part hereof for all purposes; and

WHEREAS, in order to hold a public hearing for the creation of the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 9, 2025, on the creation of the Zone.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

SECTION 1. That a public hearing is hereby called for December 9, 2025, at 6:00 p.m., in the Council Chambers, at the Anna Municipal Complex, 120 W. 7th St, Anna, Texas 75409, for the purpose of hearing any interested person speak for or against: (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing.

SECTION 2. That at such time and place the City Council will hear testimony regarding (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing and will provide a reasonable opportunity for the owner of any property within the proposed Zone to protest the inclusion of their property within the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance creating the Zone and other related matters.

SECTION 3. That attached hereto as **Exhibit B** is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

SECTION 4. That the City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto as **Exhibit B** in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on December 9, 2025.

SECTION 5. That before the December 9, 2025, hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone project and finance plan.

SECTION 6. That this resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

DULY RESOLVED by the City Council of the City of Anna, Texas, on the 17th day of November, 2025.

Mayor

ATTEST:

APPROVED:

City Secretary

City Attorney

Exhibit A – Depiction of the Proposed Zone

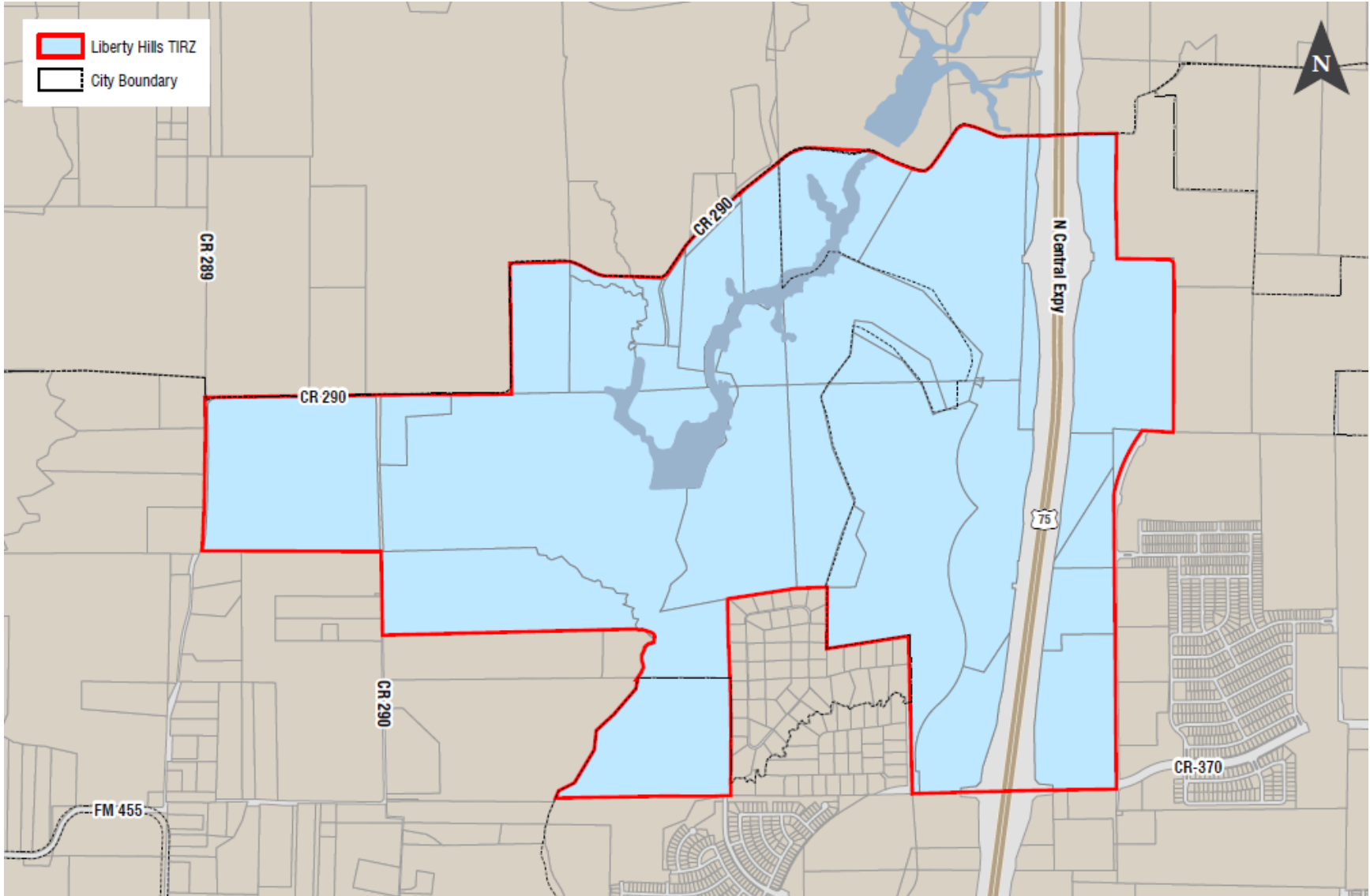


Exhibit B

**CITY OF ANNA CITY COUNCIL
NOTICE OF PUBLIC HEARING
ON CREATION OF A REINVESTMENT ZONE**

THE CITY OF ANNA CITY COUNCIL WILL HOLD A PUBLIC HEARING ON DECEMBER 9, 2025 AT 6:00 P.M. IN THE COUNCIL CHAMBERS LOCATED AT THE ANNA MUNICIPAL COMPLEX, 120 W. 7TH ST, ANNA, TEXAS 75409, ON THE CREATION OF A REINVESTMENT ZONE AND ITS BENEFITS TO THE CITY OF ANNA AND TO PROVIDE A REASONABLE OPPORTUNITY FOR ANY OWNER OF PROPERTY WITHIN THE PROPOSED ZONE TO PROTEST THE INCLUSION OF THEIR PROPERTY WITHIN THE PROPOSED ZONE, WHICH PROPOSED REINVESTMENT ZONE CONTAINS APPROXIMATELY 1,477.61 ACRES OF LAND GENERALLY LOCATED SOUTH OF COUNTY ROAD 290, NORTH OF FARM TO MARKET 455, WEST OF N. STATE HIGHWAY 5, EAST OF COUNTY ROAD 289 AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS AND EXTRA TERRITORIAL JURISDICTION OF THE CITY OF ANNA, TEXAS. A MAP DEPICTING THE BOUNDARIES OF THE PROPOSED REINVESTMENT ZONE IS AVAILABLE IN THE OFFICE OF THE CITY SECRETARY AT 120 W. 7TH ST, ANNA, TEXAS 75409, FOR PUBLIC INSPECTION. AT THE PUBLIC HEARING, ANY INTERESTED PERSON MAY SPEAK FOR OR AGAINST THE INCLUSION OF PROPERTY WITHIN THE PROPOSED REINVESTMENT ZONE, THE CREATION OF THE PROPOSED REINVESTMENT ZONE, ITS BOUNDARIES AND/OR THE CONCEPT OF TAX INCREMENT FINANCING. FOLLOWING THE PUBLIC HEARING, THE CITY COUNCIL WILL CONSIDER ADOPTION OF AN ORDINANCE CREATING THE REINVESTMENT ZONE AND OTHER RELATED MATTERS.



Item No. 6.h.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Approve a Resolution setting a Public Hearing under Section 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone containing approximately 808.23 acres of land generally located east of the East Fork Trinity River, west of Hurricane Creek, and north of County Road 285, and being wholly located within the corporate limits of the City of Anna, Texas; authorizing the issuance of notice by the City Secretary of Anna, Texas regarding the Public Hearing; and directing the city to prepare a Preliminary Reinvestment Zone Financing Plan. (Director of Economic Development Joey Grisham)

SUMMARY:

This resolution sets the Public Hearing for the creation of a Tax Increment Reinvestment Zone for the Oak Ridge Development as laid out in the Development Agreement.

FINANCIAL IMPACT:

50% of the ad valorem increment.

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. 2025-10-08_ANN_Oak Ridge TIRZ#8_calling PH v2.1

CITY OF ANNA, TEXAS

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, SETTING A PUBLIC HEARING UNDER SECTION 311.003 OF THE TEXAS TAX CODE FOR THE CREATION OF A TAX INCREMENT REINVESTMENT ZONE CONTAINING APPROXIMATELY 808.23 ACRES OF LAND GENERALLY LOCATED EAST OF THE EAST FORK TRINITY RIVER, WEST OF HURRICANE CREEK, AND NORTH OF COUNTY ROAD 285 AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF ANNA, TEXAS; AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF THE CITY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING; AND DIRECTING THE CITY OF ANNA, TEXAS TO PREPARE A PRELIMINARY REINVESTMENT ZONE FINANCING PLAN.

WHEREAS, the City of Anna, Texas (the "City"), is authorized under Chapter 311 of the Texas Tax Code, as amended (the "Act"), to create a tax increment reinvestment zone within its corporate limits; and

WHEREAS, the City Council of the City (the "City Council") wishes to hold a public hearing in accordance with Section 311.003 of the Act regarding the establishment of a tax increment reinvestment zone containing approximately 808.23 acres of land generally located east of the East Fork Trinity River, west of Hurricane Creek, and north of County Road 285, and being wholly located within the corporate limits of the City (the "Zone"), with the boundaries of the Zone being generally depicted in **Exhibit A** attached hereto and made a part hereof for all purposes; and

WHEREAS, in order to hold a public hearing for the creation of the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 9, 2025, on the creation of the Zone.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

SECTION 1. That a public hearing is hereby called for December 9, 2025, at 6:00 p.m., in the Council Chambers, at the Anna Municipal Complex, 120 W. 7th St, Anna, Texas 75409, for the purpose of hearing any interested person speak for or against: (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing.

SECTION 2. That at such time and place the City Council will hear testimony regarding (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the

Zone; and/or (iv) the concept of tax increment financing and will provide a reasonable opportunity for the owner of any property within the proposed Zone to protest the inclusion of their property within the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance creating the Zone and other related matters.

SECTION 3. That attached hereto as **Exhibit B** is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

SECTION 4. That the City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto as **Exhibit B** in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on December 9, 2025.

SECTION 5. That before the December 9, 2025, hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone project and finance plan.

SECTION 6. That this resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

DULY RESOLVED by the City Council of the City of Anna, Texas, on the 17th day of November, 2025.

Mayor

ATTEST:

APPROVED:

City Secretary

City Attorney

Exhibit A – Depiction of the Proposed Zone

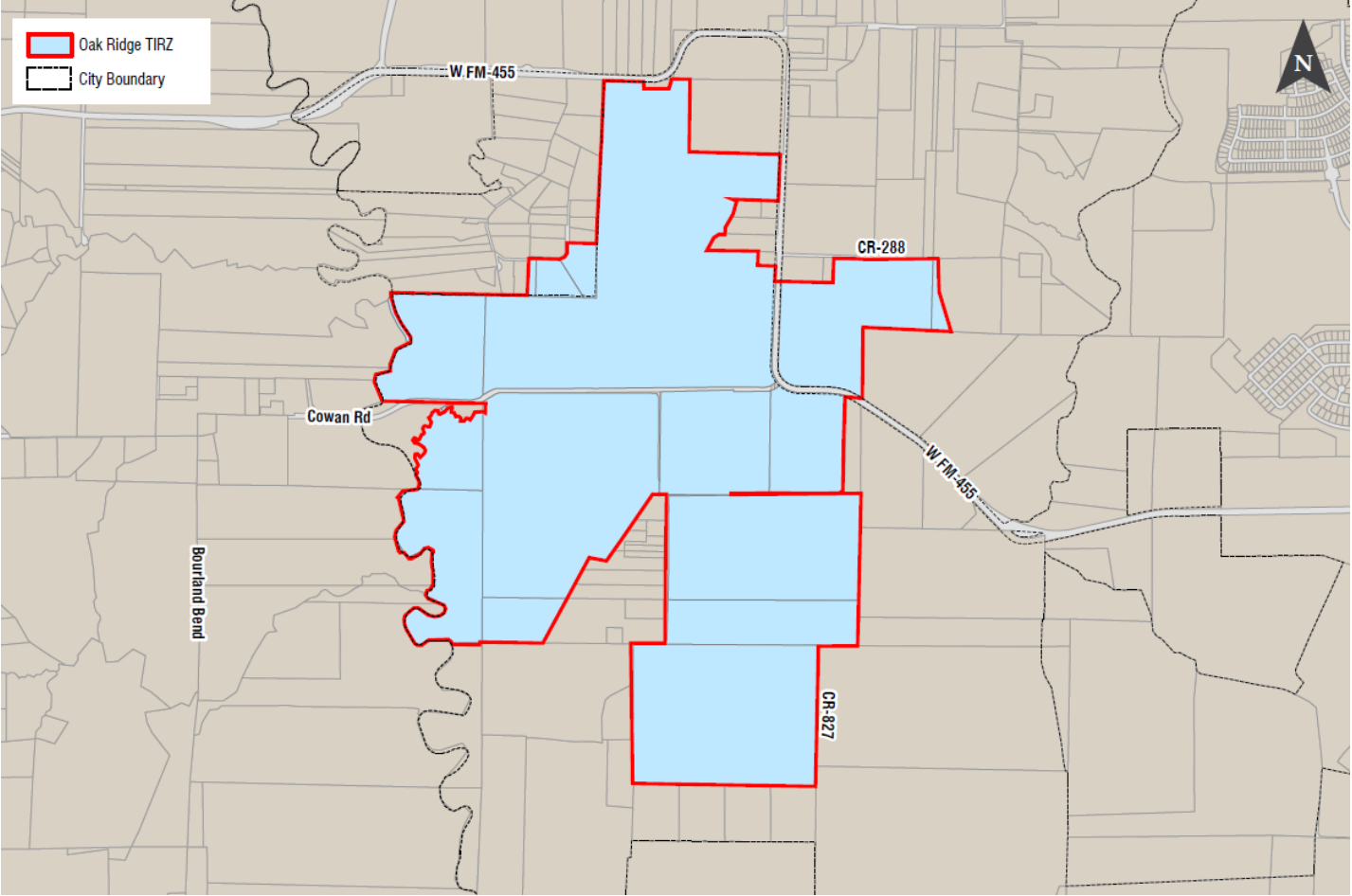


Exhibit B

**CITY OF ANNA CITY COUNCIL
NOTICE OF PUBLIC HEARING
ON CREATION OF A REINVESTMENT ZONE**

THE CITY OF ANNA CITY COUNCIL WILL HOLD A PUBLIC HEARING ON DECEMBER 9, 2025 AT 6:00 P.M. IN THE COUNCIL CHAMBERS LOCATED AT THE ANNA MUNICIPAL COMPLEX, 120 W. 7TH ST, ANNA, TEXAS 75409, ON THE CREATION OF A REINVESTMENT ZONE AND ITS BENEFITS TO THE CITY OF ANNA AND TO PROVIDE A REASONABLE OPPORTUNITY FOR ANY OWNER OF PROPERTY WITHIN THE PROPOSED ZONE TO PROTEST THE INCLUSION OF THEIR PROPERTY WITHIN THE PROPOSED ZONE, WHICH PROPOSED REINVESTMENT ZONE CONTAINS APPROXIMATELY 808.23 ACRES OF LAND GENERALLY LOCATED EAST OF THE EAST FORK TRINITY RIVER, WEST OF HURRICANE CREEK, AND NORTH OF COUNTY ROAD 285 AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF ANNA, TEXAS. A MAP DEPICTING THE BOUNDARIES OF THE PROPOSED REINVESTMENT ZONE IS AVAILABLE IN THE OFFICE OF THE CITY SECRETARY AT 120 W. 7TH ST, ANNA, TEXAS 75409, FOR PUBLIC INSPECTION. AT THE PUBLIC HEARING, ANY INTERESTED PERSON MAY SPEAK FOR OR AGAINST THE INCLUSION OF PROPERTY WITHIN THE PROPOSED REINVESTMENT ZONE, THE CREATION OF THE PROPOSED REINVESTMENT ZONE, ITS BOUNDARIES AND/OR THE CONCEPT OF TAX INCREMENT FINANCING. FOLLOWING THE PUBLIC HEARING, THE CITY COUNCIL WILL CONSIDER ADOPTION OF AN ORDINANCE CREATING THE REINVESTMENT ZONE AND OTHER RELATED MATTERS.



Item No. 6.i.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Approve a Resolution setting a Public Hearing under Section 311.003 of the Texas Tax Code for the creation of a Tax Increment Reinvestment Zone containing approximately 1,127.655 acres of land generally located east of Texas State Highway 5, north of Farm to Market 455, south of County Road 427, west of County Road 511, and being wholly located within the corporate limits of the City of Anna, Texas; authorizing the issuance of notice by the City Secretary of Anna, Texas regarding the Public Hearing; and directing the city to prepare a Preliminary Reinvestment Zone Financing Plan. (Director of Economic Development Joey Grisham)

SUMMARY:

This resolution sets the Public Hearing for the creation of a Tax Increment Reinvestment Zone for the Sherley Farms Development as laid out in the Development Agreement.

FINANCIAL IMPACT:

50% of the ad valoren increment.

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. 2025-10-15_ANN_Sherley Farms TIRZ#9_calling PH v2.2

CITY OF ANNA, TEXAS

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, SETTING A PUBLIC HEARING UNDER SECTION 311.003 OF THE TEXAS TAX CODE FOR THE CREATION OF A TAX INCREMENT REINVESTMENT ZONE CONTAINING APPROXIMATELY 1,127.655 ACRES OF LAND GENERALLY LOCATED EAST OF TEXAS STATE HIGHWAY 5, NORTH OF FARM TO MARKET 455, SOUTH OF COUNTY ROAD 427, WEST OF COUNTY ROAD 511 AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF ANNA, TEXAS; AUTHORIZING THE ISSUANCE OF NOTICE BY THE CITY SECRETARY OF THE CITY OF ANNA, TEXAS, REGARDING THE PUBLIC HEARING; AND DIRECTING THE CITY OF ANNA, TEXAS TO PREPARE A PRELIMINARY REINVESTMENT ZONE FINANCING PLAN.

WHEREAS, the City of Anna, Texas (the "City"), is authorized under Chapter 311 of the Texas Tax Code, as amended (the "Act"), to create a tax increment reinvestment zone within its corporate limits; and

WHEREAS, the City Council of the City (the "City Council") wishes to hold a public hearing in accordance with Section 311.003 of the Act regarding the establishment of a tax increment reinvestment zone containing approximately 1,127.655 acres of land generally located east of Texas State Highway 5, north of Farm to Market 455, south of County Road 427, west of County Road 511 and being wholly located within the corporate limits of the City (the "Zone"), with the boundaries of the Zone being generally depicted in **Exhibit A** attached hereto and made a part hereof for all purposes; and

WHEREAS, in order to hold a public hearing for the creation of the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and

WHEREAS, the City Council has determined to hold a public hearing on December 9, 2025, on the creation of the Zone.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

SECTION 1. That a public hearing is hereby called for December 9, 2025, at 6:00 p.m., in the Council Chambers, at the Anna Municipal Complex, 120 W. 7th St, Anna, Texas 75409, for the purpose of hearing any interested person speak for or against: (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing.

SECTION 2. That at such time and place the City Council will hear testimony regarding (i) the inclusion of property within the Zone; (ii) the creation of the Zone; (iii) the boundaries of the Zone; and/or (iv) the concept of tax increment financing and will provide a reasonable opportunity for the owner of any property within the proposed Zone to protest the inclusion of their property within the Zone. Upon closing the public hearing, the City Council will consider the adoption of an ordinance creating the Zone and other related matters.

SECTION 3. That attached hereto as **Exhibit B** is a form of the Notice of Public Hearing, the form and substance of which is hereby adopted and approved.

SECTION 4. That the City Secretary is hereby authorized and directed to cause said notice to be published in substantially the form attached hereto as **Exhibit B** in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing on December 9, 2025.

SECTION 5. That before the December 9, 2025, hearing concerning the Zone, the City shall prepare a preliminary reinvestment zone project and finance plan.

SECTION 6. That this resolution shall be in full force and effect from and after its passage and it is accordingly so resolved.

DULY RESOLVED by the City Council of the City of Anna, Texas, on the 17th day of November, 2025.

Mayor

ATTEST:

APPROVED:

City Secretary

City Attorney

Exhibit A – Depiction of the Proposed Zone

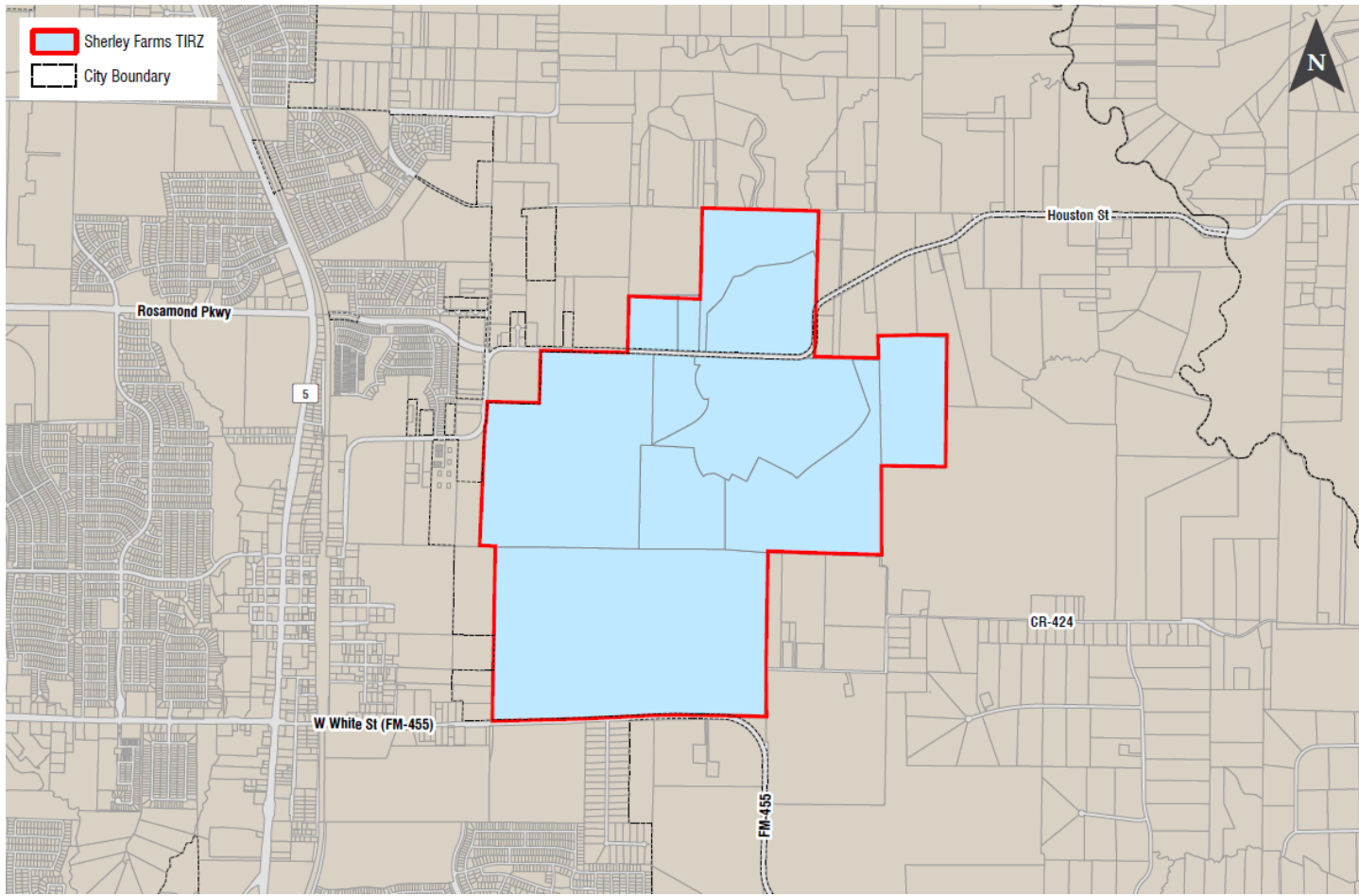


Exhibit B

**CITY OF ANNA CITY COUNCIL
NOTICE OF PUBLIC HEARING
ON CREATION OF A REINVESTMENT ZONE**

THE CITY OF ANNA CITY COUNCIL WILL HOLD A PUBLIC HEARING ON DECEMBER 9, 2025 AT 6:00 P.M. IN THE COUNCIL CHAMBERS LOCATED AT THE ANNA MUNICIPAL COMPLEX, 120 W. 7TH ST, ANNA, TEXAS 75409, ON THE CREATION OF A REINVESTMENT ZONE AND ITS BENEFITS TO THE CITY OF ANNA AND TO PROVIDE A REASONABLE OPPORTUNITY FOR ANY OWNER OF PROPERTY WITHIN THE PROPOSED ZONE TO PROTEST THE INCLUSION OF THEIR PROPERTY WITHIN THE PROPOSED ZONE, WHICH PROPOSED REINVESTMENT ZONE CONTAINS APPROXIMATELY 1,127.655 ACRES OF LAND GENERALLY LOCATED EAST OF TEXAS STATE HIGHWAY 5, NORTH OF FARM TO MARKET 455, SOUTH OF COUNTY ROAD 427, WEST OF COUNTY ROAD 511 AND BEING WHOLLY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF ANNA, TEXAS. A MAP DEPICTING THE BOUNDARIES OF THE PROPOSED REINVESTMENT ZONE IS AVAILABLE IN THE OFFICE OF THE CITY SECRETARY AT 120 W. 7TH ST, ANNA, TEXAS 75409, FOR PUBLIC INSPECTION. AT THE PUBLIC HEARING, ANY INTERESTED PERSON MAY SPEAK FOR OR AGAINST THE INCLUSION OF PROPERTY WITHIN THE PROPOSED REINVESTMENT ZONE, THE CREATION OF THE PROPOSED REINVESTMENT ZONE, ITS BOUNDARIES AND/OR THE CONCEPT OF TAX INCREMENT FINANCING. FOLLOWING THE PUBLIC HEARING, THE CITY COUNCIL WILL CONSIDER ADOPTION OF AN ORDINANCE CREATING THE REINVESTMENT ZONE AND OTHER RELATED MATTERS.



Item No. 6.j.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Approve a Resolution Amending the Park Development Fee Credit Agreement with Jefferson Villages of Waters Creek for the Construction of a Trail Through Carol Park. (Park Planning and Development Manager Dalan Walker)

SUMMARY:

This Amendment to the Park Development Fee (PDF) Credit Agreement provides an additional \$540,500 to build a 10' wide concrete hike and pike trail from just south of White St through Carol Park to Persimmon Dr. Due to the delay in construction of the trail primarily due to several design revisions necessitated by difficult site constraints, the Developer has requested the City allow a Temporary Certificate of Occupancy prior to the completion of the trial. A Certificate of Occupancy for the last building will not be issued until the trail is complete.

FINANCIAL IMPACT:

The City's Contribution is a not-to-exceed amount of \$1,200,500. The original agreement obligated the City to \$660,000, and the amendment adds another \$540,500. Funding is available in the Park Development Fund. Project overages will not be the responsibility of the City.

BACKGROUND:

The developers of Meryl Street and Jefferson Villages of Waters Creek have been working with the City for three years to design a trail through the two developments. The trail will travel through what is now called Carol Park, the majority of which was recently dedicated by Don Collins. The agreement for park improvements that includes a small dog park, two pickleball courts and a parking lot was previously approved by City Council.

The Park Development Fee Credit Agreement with Jefferson Villages of Waters Creek (JPI), approved by City Council on March 25, 2025, provides credit and funding for the trail that connects on either side of the park improvements and continues south into Jefferson Villages, ultimately connecting to Persimmon Dr. There will also be a small parking lot at the Persimmon Dr trail head built by JPI.

The recent acquisition of 12.6 acres from Don Collins/JPI and the 2.5 acres from NRP (Meryl Street) connects to a small tract already owned by the City just north of Taylor St and west of the Oak Hollow development. These three tracts encompass Carol Park. The park provides a continuous pedestrian corridor from White St to Taylor St. There is

already a trail along the north side of Taylor that ends north of the Park Place development. Once all planned trail construction is complete, only a small gap near the south end of Carol Park to Taylor St and a crossing at Taylor will interrupt a continuous trail from the south end of Pecan Grove Phase 1 to White St.

Due to a bust in cost estimating for grading, an additional \$540,500 has been requested by Jefferson Villages at Waters Creek to fund the project. The Developer was able to reduce the overrun by \$130,000 through value engineering. JPI is also working on a multifamily development called Jefferson Finley, an apartment complex located at the corner of E Finley Blvd and Sharp St in the Anna Town Square neighborhood. That project contributed \$640,000 to the Park Development Fund. The nearest neighborhood park currently under development is being funded entirely with bond funds so their PDF contribution can be utilized at Carol Park.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Active.

ATTACHMENTS:

1. Resolution for Amendment to Park Development Fee Credit Agreement - JPI - Jefferson Villages at Waters Creek 111725
2. First Amendment to Park Development Fee Agreement - JPI 111025

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ANNA, TEXAS, APPROVING AN AMENDMENT TO THE PARK DEVELOPMENT FEE CREDIT AGREEMENT WITH JEFFERSON VILLAGES OF WATERS CREEK LLC TO DESIGN AND CONSTRUCT A TRAIL THROUGH CAROL PARK AND THE JEFFERSON VILLAGES OF WATERS CREEK DEVELOPMENT.

WHEREAS, the City Council of the City of Anna, Texas, ("City Council") approved a Park Development Fee Credit Agreement on March 25, 2025 (Resolution No. 2025-03-1749); and

WHEREAS, the City Council finds that an amendment to the Park Development Fee Credit Agreement with Jefferson Villages of Waters Creek LLC is instrumental and necessary to the construction of a trail through Carol; and

WHEREAS, the City Council considers the construction of a trail through Carol Park to be beneficial to the neighbors of Anna, Texas, meeting several goals and objectives set forth in the Strategic Plan adopted by City Council; and

WHEREAS, the City Council approves the proposed amendment to the Park Development Fee Credit Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

Section 1. Recitals Incorporated.

The recitals above are incorporated herein as if set forth in full for all purposes as set forth in full.

Section 2. Approval and Authorization of Agreement.

The City Council hereby approves the extension attached hereto as Exhibit 1 to amend the Park Development Fee Credit Agreement with Jefferson Villages of Water Creek LLC and ratifies and approves the Acting City Manager's execution of the same. The Acting City Manager is hereby authorized to execute all documents and to take all other actions necessary to finalize and enforce the Park Development Fee Credit Agreement, as amended, with Jefferson Villages of Waters Creek.

PASSED, APPROVED, AND ADOPTED on first and final reading on this 17th day of November 2025.

ATTEST:

APPROVED:

City Secretary, Carrie Land

Mayor, Pete Cain

EXHIBIT 1

FIRST AMENDMENT TO PARK DEVELOPMENT FEE CREDIT AGREEMENT

This FIRST AMENDMENT TO PARK FEE DEVELOPMENT AGREEMENT (this "Amendment") is executed to be effective as of _____, 2025 (the "Amendment Effective Date"), by and among the CITY OF ANNA, a home-rule municipality in Collin County, Texas (the "City"), JEFFERSON VILLAGES OF WATERS CREEK, LLC, a Delaware limited liability company (the "Developer"). The City and the Developer are sometimes referred to collectively as the "Parties" or each individually as a "Party."

WITNESSETH:

WHEREAS, the City and Developer entered into that certain Park Development Fee Agreement dated effective as of March 25, 2025, approved by the City Council of the City on March 25, 2025, pursuant to Resolution No. 2025-03-1749, which is incorporated herein by reference for all purposes; and

WHEREAS, the Parties now desire to amend certain terms and provisions of the Agreement as set forth in this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties hereby agree as follows:

Recitals. The recitals set forth above are true and correct and are incorporated into this Amendment by reference for all purposes.

Capitalized Terms. All capitalized terms used in this Amendment but not defined herein shall have the meaning assigned to such terms in the Agreement.

Timing for design and construction of the Park Improvements. The Parties hereby acknowledge and agree that Section 3(f) of the Agreement is hereby deleted and replaced in its entirety with the following:

- f) Occupancy of the Property. Developer shall not obtain a certificate of occupancy for the last building in the Property until the completion of the Trail Project.

City Obligations. The City agrees to provide an additional \$540,500 to fund the Trail Project in addition to \$660,000 in the original Agreement. Section 4(b)(4) of the Agreement is hereby added as follows:

- 4) The City contribution shall be set at a maximum of \$1,200,500. Any costs exceeding the City's maximum contribution will be the responsibility of the Developer. Future requests for additional funding will not be considered by the City. A funding shortfall does not constitute cause to terminate Agreement.

Ratification. The Parties hereby acknowledge and agree that, except as amended herein, the Agreement is in full force and effect and is hereby ratified and confirmed, and all intentions of the Parties described in the Agreement are hereby ratified and confirmed.

Severability. In the event any one or more of the provisions contained in this Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Authority to execute contract. The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have the necessary authority to execute this Amendment on behalf of the Parties hereto, and each Party hereby certifies to the other that any necessary resolutions or other act extending such authority have been duly passed and are now in full force and effect.

Multiple Counterparts. To facilitate execution, this instrument may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each Party, or that the signature of all persons required to bind any Party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this instrument to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the Parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereof and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. A facsimile or an e-mailed .pdf or other true copy of a duly executed counterpart of this Amendment from any Party shall be sufficient to evidence the binding agreement of such Party to the terms hereof.

Entire Agreement. This Amendment contains the entire agreement between the Parties relating to the terms hereof. Any or all representations or modifications concerning this instrument shall be of no force and effect except for a subsequent modification in writing signed by the Parties hereto. In the event of any conflict between the terms of the Agreement and this Amendment, the terms of this Amendment shall control.

[Signatures on the following page(s)]

IN WITNESS WHEREOF, the Parties have executed this Amendment to be effective as of the Amendment Effective Date.

CITY OF ANNA

By: _____
Marc D. Marchand, Acting City Manager

IN WITNESS WHEREOF:

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

Before me, the undersigned notary public, on the _____ day of _____, 2025, personally appeared Marc D. Marchand, known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same in his capacity as City Manager of the City of Anna, Texas.

Notary Public, State of Texas

(SEAL)

JEFFERSON VILLAGES OF WATERS CREEK, LLC
a Texas limited liability company

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF:

STATE OF TEXAS §

§

COUNTY OF _____ §

Before me, the undersigned notary public, on the _____ day of _____, 2025, personally appeared _____, known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same in his capacity as _____.

Notary Public, State of Texas

(SEAL)

FIRST AMENDMENT TO PARK DEVELOPMENT FEE CREDIT AGREEMENT

This FIRST AMENDMENT TO PARK FEE DEVELOPMENT AGREEMENT (this “Amendment”) is executed to be effective as of _____, 2025 (the “Amendment Effective Date”), by and among the CITY OF ANNA, a home-rule municipality in Collin County, Texas (the “City”), JEFFERSON VILLAGES OF WATERS CREEK, LLC, a Delaware limited liability company (the “Developer”). The City and the Developer are sometimes referred to collectively as the “Parties” or each individually as a “Party.”

WITNESSETH:

WHEREAS, the City and Developer entered into that certain Park Development Fee Agreement dated effective as of March 25, 2025, approved by the City Council of the City on March 25, 2025, pursuant to Resolution No. 2025-03-1749, which is incorporated herein by reference for all purposes; and

WHEREAS, the Parties now desire to amend certain terms and provisions of the Agreement as set forth in this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated into this Amendment by reference for all purposes.

2. Capitalized Terms. All capitalized terms used in this Amendment but not defined herein shall have the meaning assigned to such terms in the Agreement.

3. Timing for design and construction of the Park Improvements. The Parties hereby acknowledge and agree that Section 3(f) of the Agreement is hereby deleted and replaced in its entirety with the following:

f) Occupancy of the Property. Developer shall not obtain a certificate of occupancy for the last building in the Property until the completion of the Trail Project.

4. City Obligations. The City agrees to provide an additional \$540,500 to fund the Trail Project in addition to \$660,000 in the original Agreement. Section 4(b)(4) of the Agreement is hereby added as follows:

4) The City contribution shall be set at a maximum of \$1,200,500. Any costs exceeding the City’s maximum contribution will be the responsibility of the Developer. Future requests for additional funding will not be considered by the City. A funding shortfall does not constitute cause to terminate Agreement.

5. Ratification. The Parties hereby acknowledge and agree that, except as amended herein, the Agreement is in full force and effect and is hereby ratified and confirmed, and all intentions of the Parties described in the Agreement are hereby ratified and confirmed.

6. Severability. In the event any one or more of the provisions contained in this Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

7. Authority to execute contract. The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have the necessary authority to execute this Amendment on behalf of the Parties hereto, and each Party hereby certifies to the other that any necessary resolutions or other act extending such authority have been duly passed and are now in full force and effect.

8. Multiple Counterparts. To facilitate execution, this instrument may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each Party, or that the signature of all persons required to bind any Party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this instrument to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the Parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereof and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. A facsimile or an e-mailed .pdf or other true copy of a duly executed counterpart of this Amendment from any Party shall be sufficient to evidence the binding agreement of such Party to the terms hereof.

9. Entire Agreement. This Amendment contains the entire agreement between the Parties relating to the terms hereof. Any or all representations or modifications concerning this instrument shall be of no force and effect except for a subsequent modification in writing signed by the Parties hereto. In the event of any conflict between the terms of the Agreement and this Amendment, the terms of this Amendment shall control.

[Signatures on the following page(s)]

IN WITNESS WHEREOF, the Parties have executed this Amendment to be effective as of the Amendment Effective Date.

CITY OF ANNA

By: _____
Marc D. Marchand, Acting City Manager

IN WITNESS WHEREOF:

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

Before me, the undersigned notary public, on the _____ day of _____, 2025, personally appeared Marc D. Marchand, known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same in his capacity as City Manager of the City of Anna, Texas.

Notary Public, State of Texas

(SEAL)

JEFFERSON VILLAGES OF WATERS CREEK, LLC

a Texas limited liability company

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF:

STATE OF TEXAS §

§

COUNTY OF _____ §

Before me, the undersigned notary public, on the _____ day of _____, 2025, personally appeared _____, known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same in his capacity as _____.

Notary Public, State of Texas

(SEAL)



Item No. 6.k.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Kevin Martin

AGENDA ITEM:

Approve amended/revised Resolution approving extension of Interlocal Agreements with Collin County for Animal Control Services. (Code Compliance Kevin Martin)

SUMMARY:

Extension of the Animal Control interlocal agreement with Collin County Animal Control Services. The Extension of agreement for a one (1) year period, which shall be in effect from October 1, 2025, continuing through and including September 30, 2026.

FINANCIAL IMPACT:

\$126,800.00 amended/revised from \$127,214.00

BACKGROUND:

The City of Anna continues to contract with Collin County Animal Services to provide animal control services. Services include responding to neighbor complaints regarding animal control issues.

STRATEGIC CONNECTIONS:

The item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Safe

ATTACHMENTS:

1. Res Animal Control Services 2025
2. FY26 Animal Control Amendment 19 - City of Anna
3. FY 2026 Animal Control Billing Fees 10_3_25

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ANNA, TEXAS APPROVING EXTENSION OF THE AGREEMENTS WITH COLLIN COUNTY FOR ANIMAL CONTROL SERVICES.

WHEREAS, the City Council of the City of Anna, Texas ("City Council") finds that the agreement with Collin County for rendering Animal Services to the citizens of Anna is worthy of continuation; and

WHEREAS, the City Council approves Collin County's amendment to the current Animal Services agreement, to include the following fee:

"The total amount for fiscal year 2025: \$126,800.00"

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated.

The recitals above are incorporated herein as if set forth in full for all purposes as set forth in full.

Section 2. Approval and Authorization of Agreement.

The City Council hereby approves the extension attached hereto as Exhibit 1 to extend the agreement with Collin County for rendering Animal Services, ratifies and approves the City Manager's execution of the same. The City Manager is hereby authorized to execute all documents and to take all other actions necessary to finalize and enforce the animal services agreement with Collin County.

PASSED AND APPROVED by the City Council of the City of Anna, Texas on this 17th day of November 2025.

ATTEST:

APPROVED:

City Secretary Carrie Land

Mayor Pete Cain



Contract Modification Document

Office of the Purchasing Agent
Collin County Administration Building
2300 Bloomdale Rd, Ste 3160
McKinney, TX 75071
972-548-4165

Vendor:	City of Anna	Contract No.	10094-09
	P.O. Box 776	Contract:	Interlocal Agreement, Animal Control
	Anna, TX 75409		Services City of Anna

YOU ARE DIRECTED TO MAKE THE FOLLOWING MODIFICATION TO THIS CONTRACT

Item #1	The agreement will be renewed for a period of one (1) year, beginning October 1, 2025, through and including September 30, 2026, at the rate indicated below.		
Item #2	Total Amount for fiscal year 2026:	\$	<u>126,800.00</u>

Except as provided herein, all terms and conditions of the contract remain in full force and effect and may only be modified in writing signed by both parties.

Amendment No. 19 has been accepted and authorized on _____ by authority of the Collin County Commissioners Court by Court Order No. _____, to be effective on October 1, 2025.

ACCEPTED BY:

SIGNATURE

(Print Name)

TITLE: _____

DATE: _____

SIGNATURE

Michelle Charnoski, NIGP-CPP, CPPB
(Print Name)

TITLE: PURCHASING AGENT

DATE: _____

HISTORICAL INFORMATION

Awarded by Court Order No. 2007-896-10-09

Amendment	<u>No. 1</u>	Court Order No.	<u>2008-880-10-14</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 2</u>	Court Order No.	<u>2009-700-09-14</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 3</u>	Court Order No.	<u>2011-003-01-03</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 4</u>	Court Order No.	<u>2011-801-10-10</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 5</u>	Court Order No.	<u>2013-067-01-28</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 6</u>	Court Order No.	<u>2014-082-02-10</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 7</u>	Court Order No.	<u>2014-986-12-15</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 8</u>	Court Order No.	<u>2016-012-01-04</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 9</u>	Court Order No.	<u>2017-027-01-23</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 10</u>	Court Order No.	<u>2017-818-10-09</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 11</u>	Court Order No.	<u>2019-013-01-07</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 12</u>	Court Order No.	<u>2019-1049-11-11</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 13</u>	Court Order No.	<u>2021-327-04-12</u>	Summary	<u>One year Renewal, fees updated, Added Force Majeure</u>
Amendment	<u>No. 14</u>	Court Order No.	<u>2021-799-08-23</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 15</u>	Court Order No.	<u>2022-1051-10-03</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 16</u>	Court Order No.	<u>2023-1167-12-04</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 17</u>	Court Order No.	<u>2024-997-09-23</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 18</u>	Court Order No.	<u>2025-1152-10-20</u>	Summary	<u>One year Renewal, fees updated</u>
Amendment	<u>No. 19</u>	Court Order No.		Summary	<u>One year Renewal, fees updated</u>

FY 2026 Animal Control Billing Worksheet

Larger Entities / Original Entities									
	Population* NCTCOG 2025 Estimate	% of Charges	FY 2026 Budgeted M&O and Per.	FY 2026 Capital Contribution**	FY 2026 Total Cost before Adjust.	Less Smaller Entities	Less Adjustments for FY 2024 Budget vs. Actual	FY 2026 Total Billed	
Anna	34,100	10.35%	\$ 99,604	\$ 8,797	\$ 108,402	\$ 4,373	\$ (22,772)	\$ 126,800	
Celina	61,834	18.77%	\$ 180,614	\$ 15,952	\$ 196,566	\$ 7,930	\$ (41,293)	\$ 229,929	
Fairview	11,232	3.41%	\$ 32,808	\$ 2,898	\$ 35,706	\$ 1,440	\$ (7,501)	\$ 41,766	
Melissa	26,234	7.96%	\$ 76,628	\$ 6,768	\$ 83,396	\$ 3,364	\$ (17,519)	\$ 97,551	
Princeton	43,126	13.09%	\$ 125,969	\$ 11,126	\$ 137,095	\$ 5,531	\$ (28,800)	\$ 160,364	
Prosper	46,087	13.99%	\$ 134,618	\$ 11,890	\$ 146,508	\$ 5,911	\$ (30,777)	\$ 171,374	
Collin County	101,891	30.92%	\$ 297,619	\$ 26,286	\$ 323,905	\$ 13,067	\$ (68,043)	\$ 378,881	
Farmersville	4,976	1.51%	\$ 14,535	\$ 1,284	\$ 15,818	\$ 638	\$ (3,323)	\$ 18,503	
Totals	329,480	100%	\$ 962,395	\$ 85,000	\$ 1,047,395	\$ 42,255	\$ (220,027)	\$ 1,225,168	

**Yearly Capital Charge Covers Any/All Equipment Replacement Costs

Total cost before adjustments is calculated by taking the adopted operating budget for the upcoming year and adding \$20,000 for Capital Contributions. To get the total billed amount subtract the flat contract amounts for the smaller entities and entities added at a later time and subtract out the adjustments from the last closed fiscal year to true up the expenditures. See below the adjustment calculation.

FY 2026 Billing Breakout	
Total Billed:	\$ 1,047,395
Smaller Entities:	\$ 42,255
Total +/- back	\$ 1,005,140

Adjust. for FY 2024 Budget vs. Actual	
FY 2024 Billed	\$ 656,739
FY 2024 Actual	\$ 876,766
Total +/- back	\$ (220,027)

Smaller Entities / Added Later						
	FY 2026 Budgeted M&O and Per.	FY 2026 Capital Contribution**	FY 2026 Total Cost before Adjust.	Less Smaller Entities	Less Adjustments for FY 2024 Budget vs. Actual	FY 2026 Total Billed
Lavon			\$ 3,150			\$ 3,150
Lucas			\$ 19,030			\$ 19,030
Nevada			\$ 1,575			\$ 1,575
Weston			\$ 2,500			\$ 2,500
Blue Meadow MUD No. 1			\$ 2,000			\$ 2,000
North Collin County MUD No. 1			\$ 2,000			\$ 2,000
Van Alstyne MUD No. 3			\$ 2,000			\$ 2,000
Magnolia Pointe MUD No. 1			\$ 2,000			\$ 2,000
Van Alstyne MUD No. 2			\$ 2,000			\$ 2,000
East Collin MUD No. 1			\$ 2,000			\$ 2,000
Raintree MUD No. 1			\$ 2,000			\$ 2,000
LC MUD No. 1			\$ 2,000			\$ 2,000
			\$ 42,255			\$ 42,255

Grand Total: \$ 1,267,423

Grand Total is the total billed amount for the larger and smaller entities combined.



Item No. 6.I.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joseph Cotton

AGENDA ITEM:

Approve a Resolution authorizing the City Manager to enter into a Real Estate Sales Contract to buy roadway right-of-way and easements for sanitary sewer force main construction. (Director of Public Works Joseph Cotton)

SUMMARY:

The City is requesting to obtain right-of-way and sanitary sewer easement from Mr. and Mrs. Adams, being 1.546 acres of real property more or less, as shown in the attached Exhibit A (the "Property"), which is part of a 4.02 acre and 5.22 acre tract of land situated in the G. Morrison Survey, Abstract No. 559, City of Anna, Collin County Texas, described as Tract 76 and Tract 100 respectively, conveyed to Timothy P. and Patricia S. Adams by deed recorded in volume 3891, page 656 of the Deed Records of Collin County, Texas ("Master Tract").

FINANCIAL IMPACT:

\$50,000 of earnest money.

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:

1. Resolution - Adams ROW Purchase
2. Real Estate Contract

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ANNA, TEXAS AUTHORIZING THE CITY MANAGER TO EXECUTE DOCUMENTS FOR THE PURCHASE OF REAL PROPERTY FOR USE AS PUBLIC RIGHT-OF-WAY AND SANITARY SEWER FORCE MAIN CONTRUCTION BY MR. AND MRS. ADAMS TO THE CITY OF ANNA, TEXAS, AS SHOWN IN EXHIBIT "A" ATTACHED HERETO; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City has determined that it is in the public interest to purchase 1.546 acres of real property more or less, as shown in Exhibit "A"; and,

WHEREAS, upon execution of the attached property acquisition documents, the City Secretary, shall file the documents in Collin County for record in the Public Records; and,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated

The recitals above are incorporated herein as if set forth in full for all purposes.

Section 2. Authorization of Payment and Funding.

That the City Manager is hereby authorized to execute the property acquisition documents as shown in Exhibit "A" attached.

PASSED AND APPROVED by the City Council of the City of Anna, Texas on this _____ day of November 2025.

ATTEST:

APPROVED:

City Secretary, Carrie L. Smith

Mayor, Pete Cain

Exhibit “A”
(see following page)

Real Estate Sales Contract

This Real Estate Sales Contract (this “Contract”) to buy and sell real property is between Seller and Buyer as identified below and is effective on the date (“Effective Date”) being the date that the Title Company acknowledges receipt of a this Contract fully executed by Seller and Buyer. Buyer must deliver the Earnest Money to Title Company before the Earnest Money Deadline provided in section A.1. for this Contract to become effective.

Seller(s): **Timothy P. Adams**
Patricia S. Adams

Address: 923 E. FM 455
Anna, TX 75409

Buyer: **City of Anna, Texas**

Address: Attn: City Manager
120 W. 7th Street
Anna, TX 75409

Property: Being 1.546 acres of real property more or less, as shown in the attached **Exhibit A** (the “Property”), which is part of a 4.02 acre and 5.22 acre tract of land situated in the G. Morrison Survey, Abstract No. 559, City of Anna, Collin County Texas, described as Tract 76 and Tract 100 respectively, conveyed to Timothy P. and Patricia S. Adams by deed recorded in volume 3891, page 656 of the Deed Records of Collin County, Texas (“Master Tract”).

Title Company: **Capital Title of Texas, LLC**

Attn: Tim McWilliams

Address: 2713 Virginia Pkwy, Suite 100, McKinney, Texas 75071

Phone: (972) 542-1251

Email: tim@mcwilliams.law

Underwriter: Title Company’s choice.

Purchase Price \$741,391.00

Additional Consideration. Seller’s grant to Buyer of a Permanent Sewer Force Main Easement containing 0.156 acres of land, a copy of the form of which is attached as **Exhibit B** (the “Sewer Easement”).

Earnest Money: \$50,000.00

County for Performance: Collin County, Texas

A. Deadlines and Other Dates

If a deadline falls on a Saturday, Sunday, or national holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, or national holiday. A national holiday is a holiday designated by the federal

government. Time is of the essence.

1. Earnest Money Deadline: within three (3) business days of the Effective Date.
2. Delivery of Title Commitment: twenty (20) days after the Effective Date.
3. Delivery of legible copies of instruments referenced in the Title Commitment: twenty (20) days after the Effective Date.
4. Delivery of Title Objections: ten (10) days after the delivery of the Title Commitment, legible copies of the instruments referenced in the Title Commitment, and the Survey. If the Survey is not timely obtained, the Seller may terminate this Contract and if the Seller shall terminate for this reason the Earnest Money shall be refunded to Buyer.
5. Closing Date: on the thirtieth (30th) day after the end of the Feasibility Review Period. The Closing Date shall not be extended unless extended under a mutually agreeable duly executed amendment to this Contract.
6. Delivery of Survey: twenty (20) days after the Effective Date.
7. Due Diligence Materials: Within five (5) days of the Effective Date, Seller will deliver to Buyer a copy of the most recent survey of containing the Property in Seller's possession as of the Effective Date.
8. Feasibility Review Period: The period commencing on the Effective Date and continuing for thirty (30) days thereafter.

B. Closing Documents

1. Prior to closing, Seller will deliver the following items to the Title Company, for delivery to Buyer upon closing:
 - a. Special Warranty Deed, subject only to the Permitted Exceptions, in form attached hereto as **Exhibit D** (the "Deed");
 - b. Three fully executed originally signed copies of the Sewer Easement;
 - c. IRS Nonforeign Person Affidavit, executed by each party comprising Seller.
2. Prior to closing, Buyer will deliver the following items to the Title Company, for delivery to Seller upon closing:
 - a. by wire transfer or other immediately available federal funds, the Purchase Price, as affected by any applicable prorations and other adjustments expressly contemplated herein; and
 - b. Evidence of Buyer's authority to consummate this transaction and any other document reasonably required by Title Company, as agent for underwriter, to consummate the transactions contemplated herein.

The documents listed in this section B are collectively known as the “Closing Documents.”

C. Exhibits

The following exhibits are attached to and are a part of this Contract as if set forth in full here for all purposes:

Exhibit A—Description of the Property

Exhibit B—Sewer Easement

Exhibit C—Sellers Representations

Exhibit D—Deed

D. Purchase and Sale of Property

Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay Seller for the Property in accordance with the terms of this Contract. The promises by Buyer and Seller stated in this Contract are the consideration for the formation of this Contract.

E. Earnest Money and Independent Consideration.

Buyer may direct Title Company to invest the Earnest Money in an interest-bearing account in a federally insured financial institution by giving notice to Title Company and satisfying Title Company’s requirements for investing the Earnest Money in an interest-bearing account. Any interest earned on the Earnest Money will be paid to the party that becomes entitled to the Earnest Money. If Buyer fails to deposit the Earnest Money, in accordance with A.1, with the Title Company, then Seller may, at Seller's option, terminate this Contract by delivering a written termination notice to Buyer at any time until Buyer deposits the Earnest Money with the Title Company. The Earnest Money shall be fully refundable to Buyer through the end of the Feasibility Period. Further, Buyer tenders to Seller and Seller acknowledges receipt of the sum of \$100 as independent and non-refundable contract consideration for any options granted in this Contract. This independent consideration is in addition to any other deposits made under this Contract, is earned by Seller upon its execution of this Contract, and will not be credited against the Purchase Price.

F. Title, Feasibility Review Period, and Survey

1. *Title Advice.* The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer’s own selection or be furnished with or obtain a policy of title insurance.

2. *Title Commitment; Title Policy.* “Title Commitment” means a Commitment for Issuance of an Owner Policy of Title Insurance by Title Company, as agent for Underwriter, stating the condition of title to the Property. The “effective date” stated in the Title Commitment must be after the Effective Date of this Contract. “Title Policy” means an Owner Policy of Title Insurance issued by Title Company, as agent for Underwriter, in conformity with the last Title Commitment delivered to and approved by Buyer.

3. *Feasibility Review Period.* During the Feasibility Review Period, Buyer may conduct inspections of the Property and review and analyze all materials, surveys, maps, reports, and other matters and information provided

by Seller or obtained by Buyer under this Contract. Buyer must notify Seller of Buyer's intention to enter the Master Tract and/or Sewer Easement at least 24 hours prior to each intended entry, and all such activities must be performed during normal business hours. No invasive testing or inspections may be performed without prior written approval of Seller, which approval shall be withheld or given in Seller's sole but reasonable discretion. Invasive testing shall include, without limitation, any so-called Phase 2 environmental site assessment. Seller may, at its option, have a representative present for each inspection or test. If Buyer determines, in Buyer's sole and absolute discretion, that the Property is not suitable for Buyer's intended use or purpose, Buyer shall have the right upon written notice to Seller within the Feasibility Review Period, to terminate this Contract in which event the Earnest Money shall be fully and completely refunded to Buyer. If no notice of termination is timely received by Seller, then: (i) this Contract remains in full force and effect; (ii) Buyer's right to terminate this Contract under this Section is waived; and (iii) the Earnest Money is non-refundable to Buyer in all events except where expressly provided to the contrary in this Contract. Buyer shall perform, and shall cause its agents, employees, and contractors to perform, all inspections and reviews of the Property so as not to cause any damage, loss, cost, or expense to, or claims against, Seller or the Property. Buyer shall, at its expense, promptly repair any damage to the Property caused by or attributable to Buyer's inspections, testing or other activities under this Section 3 to the condition existing immediately prior to the inspection or testing. Buyer shall indemnify, defend, and hold harmless Seller, and its owners, principals, officers, affiliates, lenders, investors, agents and employees, from and against any and all damages, losses, costs, liabilities, claims and expenses (including, without limitation, reasonable legal fees and court costs) arising out of or resulting from the entry onto the Property by Buyer or any of its affiliates, agents, employees, contractors, or consultants or any of the inspections, tests or other activities under this Section 3. Additionally, Buyer shall, at its expense, cause any lien filed against the Real Property arising by, through, or under Buyer or otherwise attributable to such inspections, testing, and review of the Property to be released of record within 10 days after receipt of notice of the filing of any lien. The terms of this Section 3 survive the closing or any termination of this Contract, and notwithstanding anything to the contrary, Seller may pursue any remedy at law or in equity in connection with same.

4. *Sewer Easement.* Conveyance of the Sewer Easement by Seller to Buyer at or before Closing in recordable form is a condition to Buyer's obligations under this Contract.

5. *Delivery of Title Commitment and Legible Copies.* Seller must deliver the Title Commitment to Buyer by the deadline stated in section A.2. and legible copies of the instruments referenced in the Title Commitment by the deadline stated in section A.3.

6. *Title Objections.* Buyer has until the deadline stated in section A.4. ("Title Objection Deadline") to review the Title Commitment, legible copies of the title instruments referenced in it, and if timely obtained, the Survey and notify Seller of Buyer's objections to any of them ("Title Objections"). Buyer will be deemed to have approved all matters reflected by the Title Commitment to which Buyer has made no Title Objection by the Title Objection Deadline. The matters that Buyer either approves or is deemed to have approved are "Permitted Exceptions." If Buyer notifies Seller of any Title Objections, Seller has five (5) days from receipt of Buyer's notice to notify Buyer whether Seller agrees to cure the Title Objections before closing ("Cure Notice"). If Seller does not timely give its Cure Notice or timely gives its Cure Notice but does not agree to cure all the Title Objections before closing, Buyer may, within ten (10) days after the deadline for the giving of Seller's Cure Notice either (i) terminate this Contract by delivering a written termination notice to Seller (in which event the Earnest Money shall be refunded to Buyer) or (ii) waive the uncured objections and be deemed to approve title as shown in the Title Commitment and on the Survey (or any updated survey obtained by Buyer), subject to the Seller Cure Items (defined below). At or prior to Closing, Seller shall remove all monetary liens created by, through, or under Seller affecting the Property, terminate all leases affecting the Property, remove all exceptions that arise by, through, or under Seller after the Effective Date (unless otherwise approved by Buyer), and cure only the Title Objections that Seller has expressly agreed to cure in the Cure Notice (collectively, the "Seller Cure Items").

7. *Survey.* Buyer, at Buyer's expense, will obtain a new survey of the Property and deliver a copy thereof to Seller by the deadline specified in A6 above. The survey shall be a current on-the-ground survey of both the Master Tract, the Sewer Easement, and Property that substantially complies with the requirements of a Category 1A, Condition I or II (as applicable) survey in the Manual of Practice for Land Surveying in the State of Texas promulgated by the Texas Board of Professional Land Surveying and shall be adequate to enable the Title Company to delete the survey exception in the Title Policy (except for "shortages in area"). Once the Survey has been completed, Buyer shall deliver a copy of such survey to Seller for review and approval, and upon such approval, the legal description of the Property shown therein shall be substituted for the description in Exhibit A and shall serve as the legal description of the Property in the Deed.

G. Condition of the Property until Closing; Cooperation; No Recording of Contract; Lease

1. *Maintenance and Operation.* Until closing, Seller will (a) maintain the Property as it existed on the Effective Date, except for reasonable wear and tear and casualty damage; (b) operate the Property in the same manner as it was operated on the Effective Date; and (c) not further encumber the Property with liens, easements, restrictions or any other matter affecting title to the Property, or modify the terms of any existing leases, contracts or encumbrances, if any, without Buyer's prior written consent, except that Seller must and shall terminate any leases without Buyer's consent.

2. *Intentionally Omitted.*

3. *Condemnation.* Seller will notify Buyer promptly after Seller receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority. Buyer may terminate this Contract if the condemnation is instituted by Seller or would otherwise materially affect Buyer's intended use of the Property by giving notice to Seller within fifteen days after receipt of Seller's notice to Buyer (or before closing if Seller's notice is received less than fifteen days before closing), in which event the Earnest Money shall be refunded to the Buyer. If Buyer does not terminate this Contract, (a) Buyer and Seller will each have the right to appear and defend their respective interests in the Property in the condemnation proceedings, (b) any award in condemnation will be assigned to Buyer, and (c) if the taking occurs before closing, the description of the Property will be revised to delete the portion taken.

4. *Claims; Hearings.* Seller will notify Buyer promptly of any litigation or any claim or administrative hearing that is threatened in writing received by Seller, filed, or initiated before closing that affects the Property.

5. *Lease.* As a condition to Buyer's obligations under this Contract, Seller shall fully terminate any lease(s) of all or any portion of the Property and any and all tenants shall be required to vacate the Property prior to closing.

H. Closing

1. *Closing.* This transaction will close at Title Company's offices on the Closing Date. At closing, the following will occur:

a. *Closing Documents.* The parties will execute and deliver the Closing Documents.

b. *Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts or

documents that Buyer is obligated to pay or execute under this Contract to or by Title Company in funds or documents acceptable to Title Company and Seller. The Earnest Money will be applied to the Purchase Price.

- c. *Disbursement of Funds; Recording; Copies.* Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this Contract, record the deed and any other Closing Documents necessary to be recorded, and distribute copies of the Closing Documents to each party.
- d. *Possession.* Unless otherwise agreed, Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing.

2. *Transaction Costs*

- a. *Seller's Costs.* Seller will pay for the costs to obtain, deliver, and record releases of all liens constituting Seller Cure Items to be released at closing; the costs to record all documents to cure Title Objections agreed to be cured by Seller, and certificates or reports of ad valorem taxes; the costs to deliver copies of the instruments described in section A.4.; and Seller's expenses and attorney's fees.
- b. *Buyer's Costs.* Buyer will pay the cost for the Title Policy, including any endorsements required by Buyer; the cost to prepare the deed; the cost for the new survey; the escrow fee charged by Title Company; the costs to obtain, deliver, and record all documents other than those to be recorded at Seller's expense; the additional premium for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer; the costs of work required by Buyer to have the survey reflect matters other than those required under this Contract; and Buyer's expenses and attorney's fees.
- c. *Ad Valorem Taxes.* Ad valorem taxes for the Property for the calendar year of closing will be prorated between Buyer and Seller as of the Closing Date, with the Seller being responsible for the portion properly allocable to the period prior to closing and the Buyer being responsible for the portion properly allocable after closing. Seller's portion of the prorated taxes will be paid to Buyer at closing as an adjustment to the Purchase Price. If the assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year, and Buyer and Seller will adjust the prorations in cash within thirty days of when the actual assessment and taxes are known. Seller will promptly notify Buyer of all notices of proposed or final tax valuations and assessments that Seller receives after the Effective Date and after closing. If rollback taxes become due because of a change in use of the Property, the resulting rollback tax and interest due shall be the obligation of Buyer. All taxes due as of closing will be paid at closing. The parties' obligations under this paragraph shall survive the Closing.
- d. *Brokers' Commissions and Disclosure.* Buyer and Seller each represents and warrants to the other that they have had no contact with any real estate broker, finder or other person who might be entitled, or claim to be entitled, to a brokerage commission, finder's fee or other compensation in connection with this transaction other than Younger Partners Dallas, LLC, ("Seller's Broker") and CBRE, Inc., ("Buyer's Broker"). In the event of Closing hereof, Seller shall pay a commission to the Brokers equal to the sum of five percent (5.00%) of the

Purchase Price (the "Fees") to be split equally between both Seller's and Buyer's Broker. Buyer and Seller each hereby indemnify and agree to defend and hold the other party harmless from and against any and all claims, demands, liabilities, causes of action, costs or expenses (including reasonable attorneys' fees) caused by or arising out of any breach of its foregoing warranty. The provisions of this paragraph shall survive the Closing or termination of this Contract and shall not be subject to any limitation of liability otherwise set forth in this Contract.

I. Default and Remedies

1. *Seller's Default.* If Seller fails to perform any of its obligations under this Contract and such failure continues for 5 days after Seller's receipt of written notice from Buyer of such default ("Seller's Default"), then Buyer's sole and exclusive remedy is to either (i) enforce specific performance of Seller's obligations under this Contract, or (ii) terminate this Contract by written notice to Seller in which event the Earnest Money shall be delivered to Buyer. If title to the Property is awarded to Buyer, the conveyance will be subject to the Permitted Exceptions. Buyer is deemed to waive any right to enforce specific performance against Seller unless Buyer gives Seller notice of its intent to enforce specific performance within 90 days after the Closing Date and files an action to enforce specific performance against Seller in a court of proper jurisdiction within 120 days after the Closing Date. Buyer waives any remedy for damages.

2. *Buyer's Default.* If Buyer fails to perform any of its obligations under this Contract and such failure continues for 5 days after Buyer's receipt of written notice from Seller of such default ("Buyer's Default"), Seller, as its sole and exclusive remedy, shall have the right to terminate this Contract by giving notice to Buyer on or before the Closing Date and have the Earnest Money paid to Seller as liquidated damages (and not as a penalty). Seller waives any remedy for damages.

3. *Liquidated Damages.* The parties agree that just compensation for the harm that would be caused by a default by either party cannot be accurately estimated or would be very difficult to accurately estimate and that the Earnest Money and the amounts provided above are reasonable forecasts of just compensation to the nondefaulting party for the harm that would be caused by a default.

J. Miscellaneous Provisions

1. *Notices.* Any notice required by or permitted under this Contract must be in writing and will be deemed to be delivered (a) upon receipt, if delivered personally (with "receipt" including receipt by a representative or agent of the receiving party at the address for delivery designated below, if hand-delivered to such address by courier or the other party hereto); or (b) on the date of deposit, if deposited with a nationally recognized, overnight courier service for delivery on or before the next business day, and addressed to the intended recipient at the address shown in this Contract. Any address for notice may be changed by written notice delivered as provided herein. Copies of each notice shall be addressed as follows:

If to Buyer:

City of Anna, Texas
Attn: City Manager
120 W. 7th Street
Anna, Texas 75409

With a copy to:

Clark McCoy
Wolfe, Tidwell & McCoy, LLP
2591 Dallas Parkway, Suite 300
Frisco, Texas 75034

If to Seller:

Timothy P. Adams
Patricia S. Adams
923 E. FM 455
Anna, TX 75409

With a copy to:

Munsch Hardt
500 N. Akard Street. Suite 4000
Dallas, Texas 75201
Attn: Jackie Dyer

2. *Entire Contract.* This Contract, together with its exhibits, and any Closing Documents delivered at closing constitute the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no oral representations, warranties, agreements, or promises pertaining to the sale of the Property by Seller to Buyer not incorporated in writing in this Contract.

3. *Amendment.* This Contract may be amended only by an instrument in writing signed by the parties.

4. *Assignment.* Buyer may not assign its interest in this Contract without the prior written consent of Seller, which may be given or withheld in Seller's sole and absolute discretion. This Contract is binding upon and inures to the benefit of the permitted successors and assigns of the parties.

5. *Survival.* The obligations of this Contract that cannot be performed before termination of this Contract or before closing will survive termination of this Contract or closing, and the legal doctrine of merger will not apply to these matters. If there is any conflict between the Closing Documents and this Contract, the Closing Documents will control.

6. *Choice of Law; Venue; Alternative Dispute Resolution.* This Contract will be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in Collin County, Texas. Time permitting, the parties will submit in good faith to an alternative dispute resolution process before filing a suit concerning this Contract.

7. *Waiver of Default.* It is not a waiver of default if the nondefaulting party fails to declare immediately a default or delays taking any action with respect to the default.

8. *No Third-Party Beneficiaries.* There are no third-party beneficiaries of this Contract.

9. *Severability.* The provisions of this Contract are severable. If a court of competent jurisdiction finds that any provision of this Contract is unenforceable, the remaining provisions will remain in effect without the unenforceable parts.

10. *Ambiguities Not to Be Construed against Party Who Drafted Contract.* The rule of construction that ambiguities in a document will be construed against the party who drafted it will not be applied in interpreting this Contract.

11. *No Special Relationship.* The parties' relationship is an ordinary commercial relationship, and they do not intend to create the relationship of principal and agent, partnership, joint venture, or any other special relationship.

12. *Counterparts.* If this Contract is executed in multiple counterparts, all counterparts taken together will constitute this Contract. Facsimile signatures are binding on the party providing the facsimile signatures.

13. *Confidentiality.* Buyer will keep confidential the terms of this Contract, this transaction, and all information learned in the course of this transaction, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or to close this transaction.

14. *Additional Matters.*

i.) Seller agrees to cooperate, at not cost to Seller, with Buyer if, during the Feasibility Review Period, Buyer requires the Property to be preliminarily platted; provided, all costs of such plat shall be borne by Buyer. Notwithstanding the foregoing or anything to the contrary in this Contract (including Section 14ii below), Buyer may not bind Seller or any portion of the Property prior to Closing in any manner or in any respect with any agreement, commitment, representation or warranty, zoning condition or classification, plat or other permit or approval (or any modification to any of the foregoing). If Buyer pursues any of the foregoing, Buyer shall timely pay all costs and expenses in connection therewith and will also pay any costs and expenses reasonably incurred by Seller in connection with any assistance provided by Seller. Buyer agrees to provide to Seller, within seven (7) days after receipt or delivery thereof, copies of any material written correspondence and other material documents received by Buyer from or delivered by Buyer to any governmental authority prior to closing in connection with the permitting or subsequent design or development of the Property. The terms of this paragraph survive the Closing or any termination of this Contract, and notwithstanding anything to the contrary, Seller may pursue any remedy at law or in equity in connection with same.

ii. Buyer will secure at its own expense any necessary use permits, platting and signage requirements and Seller agrees to cooperate as necessary to accomplish such, at Buyer's expense.

15. *Termination.* If this Contract is terminated for any reason, the parties will have no further rights or obligations under this Contract, except that: (1) Buyer shall pay the costs to repair any damage to the Property caused by Buyer or Buyer's agents; (2) Buyer shall return to Seller any reports or documents delivered to Buyer by Seller; and (3) each party shall perform any other obligations that, by the explicit provisions of this Contract, expressly

survive the termination of this Contract. The obligations of this Section 15 will survive the termination of this Contract.

16. *Attorneys' Fees.* The prevailing party in any proceeding brought to enforce this Contract, or brought relating to the transaction contemplated by this Contract, will be entitled to recover, from the non-prevailing party, court costs, reasonable attorneys' fees and all other reasonable related expenses.

17. *Exchange.* Seller and Buyer shall cooperate with each other in connection with any tax deferred exchange that either party may be initiating or completing in connection with Section 1031 or 1033 of the Internal Revenue Code, so long as neither party will be required to pay any expenses related to the other party's exchange and the closing is not delayed. Notwithstanding any other provision that may prohibit the assignment of this Contract, either party may assign this Contract to a qualified intermediary or exchange accommodation title holder, if the assignment is required in connection with the exchange. The parties agree to cooperate with each other, and sign any reasonable documentation that may be required, to effectuate any such exchange.

18. **Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OF BUYER AND SELLER IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE PROVISIONS OF THIS CONTRACT OR ANY DOCUMENT DELIVERED IN CONNECTION WITH THIS CONTRACT OR THE TRANSACTIONS CONTEMPLATED THEREBY, WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH OF BUYER AND SELLER AGREES AND CONSENTS THAT EITHER PARTY MAY FILE AN ORIGINAL COUNTERPART OR COPY OF THIS CONTRACT WITH ANY COURT OF COMPETENT JURISDICTION AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.**

19. **DISCLAIMERS, WAIVERS, AND RELEASES.**

EXCEPT AS MAY BE SPECIFICALLY STATED IN THE DEED, BUYER IS PURCHASING THE PROPERTY AS IS, WHERE IS, AND WITH ALL FAULTS, AND BUYER RELEASES SELLER AND ALL SELLER AFFILIATES AND THEIR EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, AND AGENTS FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION, OR CAUSE OF ACTION ARISING FROM OR RELATED TO ANY CONSTRUCTION OR DESIGN DEFECTS, ERRORS, OMISSIONS, OR OTHER CONDITIONS AFFECTING THE PROPERTY, KNOWN OR UNKNOWN. THIS RELEASE WILL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH OF ITS EXPRESS TERMS AND PROVISIONS, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO UNKNOWN CLAIMS, DAMAGES, AND CAUSES OF ACTION. THIS COVENANT RELEASING SELLER AND ALL SELLER AFFILIATES IS A COVENANT RUNNING WITH THE PROPERTY AND IS BINDING UPON BUYER, ITS SUCCESSORS AND ASSIGNS. EXCEPT AS MAY BE SPECIFICALLY STATED IN THE DEED, SELLER, FOR ITSELF AND ON BEHALF OF ALL SELLER AFFILIATES, SPECIFICALLY DISCLAIMS, AND BUYER EXPRESSLY WAIVES, ANY WARRANTY, GUARANTY, OR REPRESENTATION, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS, TO, OR CONCERNING ALL OR ANY PORTION OF THE PROPERTY OR THE OWNERSHIP OR OPERATION THEREOF, INCLUDING (WITHOUT LIMITATION): (I) THE NATURE AND CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER (INCLUDING BUT NOT LIMITED TO, DRINKING WATER, GROUNDWATER, SURFACE WATER, WETLANDS), SOIL, AND GEOLOGY, AND THE SUITABILITY OF THE REAL PROPERTY AND IMPROVEMENTS FOR ANY AND ALL ACTIVITIES AND USES THAT BUYER MAY ELECT TO CONDUCT THEREON; (II) MATTERS OF TITLE; (III) LEGAL COMPLIANCE OF THE REAL PROPERTY AND IMPROVEMENTS OR THE OPERATION THEREOF, INCLUDING, WITHOUT LIMITATION, THE AMERICANS WITH DISABILITIES ACT AND THE FAIR HOUSING ACT, AS AMENDED FROM TIME TO TIME; (IV) WHETHER THE IMPROVEMENTS ARE BUILT IN A GOOD AND WORKMANLIKE MANNER; (V) ZONING MATTERS; (VI) WARRANTIES (EXPRESS OR IMPLIED) OF CONDITION REGARDING THE FITNESS OF THE REAL PROPERTY AND IMPROVEMENTS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, TENANTABILITY, HABITABILITY, OR SUITABILITY FOR ANY INTENDED USE; AND (VII) ANY ENVIRONMENTAL CONDITIONS (COLLECTIVELY, THE "HAZARDOUS WASTE LAWS"), AND BUYER RELEASES AND WAIVES ANY CLAIMS OR CAUSES OF ACTION AGAINST SELLER, SELLER'S AGENTS AND SELLER'S AFFILIATES BASED IN WHOLE OR IN PART ON ANY VIOLATION OF, OR ARISING OUT OF THE HAZARDOUS WASTE LAWS, OR A VIOLATION OF OR ARISING OUT OF ANY FEDERAL, STATE, OR LOCAL STATUTE, ORDINANCE, RULE, OR REGULATION RELATING TO THE HAZARDOUS WASTE LAWS. BUYER SHALL PERFORM ALL

INVESTIGATIONS OF THE PROPERTY IT DEEMS NECESSARY DURING THE DUE DILIGENCE PERIOD. SUBJECT TO SELLER'S REPRESENTATIONS AND WARRANTIES SPECIFIED IN THE DEED, BUYER REPRESENTS AND WARRANTS TO SELLER THAT BUYER IS RELYING SOLELY ON BUYER'S INDEPENDENT ANALYSIS AND INVESTIGATION OF THE PROPERTY AND BUYER ASSUMES THE RISK THAT AN ADVERSE CONDITION OF THE PROPERTY MAY NOT HAVE BEEN REVEALED BY ITS OWN DUE DILIGENCE. ANY INFORMATION, DOCUMENTS, OR REPORTS SUPPLIED OR MADE AVAILABLE BY SELLER, WHETHER WRITTEN OR ORAL, OR IN THE FORM OF MAPS, SURVEYS, PLATS, SOIL REPORTS, ENGINEERING STUDIES, ENVIRONMENTAL STUDIES, OPERATION STATEMENTS, RENT ROLLS, OR OTHER INSPECTION REPORTS PERTAINING TO THE PROPERTY (COLLECTIVELY "SELLER INFORMATION") ARE BEING DELIVERED TO BUYER ON AN AS-IS, WHERE IS, AND WITH ALL FAULTS BASIS, SOLELY AS A COURTESY. SELLER MAKES NO, AND BUYER WAIVES ANY, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW AS TO THE ACCURACY, COMPLETENESS, OR ANY OTHER ASPECT OF THE SELLER INFORMATION. THE PROVISIONS OF THIS SECTION 19 SURVIVE THE CLOSING OR ANY EARLIER TERMINATION OF THIS CONTRACT. NOTWITHSTANDING THE FOREGOING OR ANY OTHER PROVISION OF THIS CONTRACT, THIS SECTION 19 SHALL NOT APPLY TO THE SELLER'S REPRESENTATIONS AS SET FORTH IN EXHIBIT C TO THIS CONTRACT;

20. Access to Master Tract. Buyer acknowledges that Seller currently lives on the Master Tract and agrees that in connection with the development of the Property or Sewer Easement, Buyer will provide (or cause to be provided) reasonable access to Seller over the existing driveway on the Master Tract or by other means in order to reasonably access an open public roadway. Further, if the Property is constructed as a right of way, in connection with any future development of the Master Tract, Buyer hereby agrees to grant the owner of the Master Tract one or more access points along such right of way, as may be reasonably requested by Seller or its successor; provided, however, that Seller must submit one or more applications (including, without limitation, civil construction plans) for all required permits to construct such access—which shall be at Seller's sole cost—and the City shall approve or deny any such application based upon applicable laws, code provisions, regulations, and design standards. The requirements of this Section 20 survive closing and are not subject to any limitation or waiver of damages contained herein.

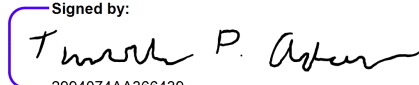
21. *Contract as Offer.* The execution of this Contract by the first party to do so constitutes an offer to purchase or sell the Property. If the other party does not accept that offer by signing this Contract and delivering a fully executed copy to the first party within ten (10) days after the date this Contract is executed by the first party, then the first party may withdraw that offer by delivering a written notice to the other party at any time before the other party accepts that offer, in which case the Earnest Money, if any, will be returned to Buyer.

[SIGNATURES FOLLOW]

EXECUTED by the undersigned to be effective on the Effective Date.

SELLER(S):

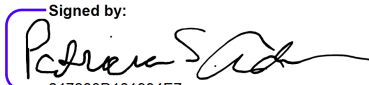
Signed by:



2994074AA366439...
Timothy P. Adams

Date: 11/7/2025

Signed by:



247280D181994E7
Patricia S. Adams

Date: 11/7/2025

BUYER:

City of Anna, Texas

By: _____

Printed Name: Pete Cain

Title: Mayor

Title Company Receipt

Title Company acknowledges a copy of this Contract executed by both Buyer and Seller.

CAPITAL TITLE OF TEXAS, LLC

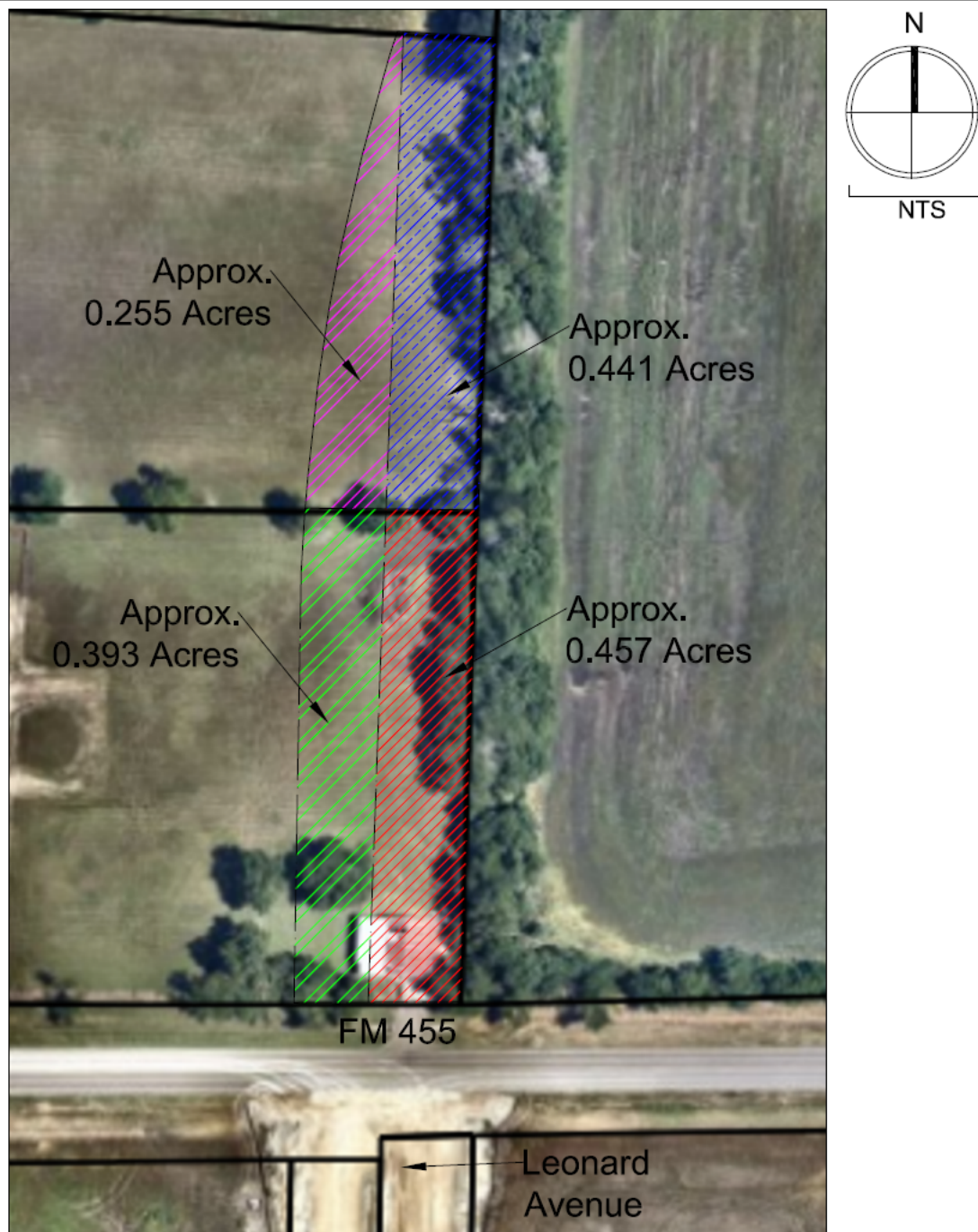
By: _____
Tim McWilliams,
its Escrow Officer

Date: _____

EXHIBIT A

Description of the Property (all four tracts depicted below)

FM 455 - Leonard Avenue Intersection
Approximate Area of ROW Required



4929-5726-8595v.2

4929-5726-8595v.4

4929-5726-8595v.6

EXHIBIT B

PERMANENT SEWER FORCE MAIN EASEMENT

Date: Executed and effective on the dates of the acknowledgment set out below.

Grantors: Timothy P. Adams and Patricia S. Adams

Grantee: City of Anna, Texas, a municipal corporation

Grantors' Mailing Address:
P.O. Box 535
Anna, Texas 75409

Grantee's Mailing Address:
120 W. 7th St.
Anna, Texas 75409

Grantors' Property: Being a tract of land situated in the G. Morrison Survey, Abstract No. 559, City of Anna, Collin County Texas, described as Tract 76, conveyed to Timothy P. Adams and Patricia S. Adams by deed recorded in volume 3891, page 656 of the Deed Records of Collin County, Texas, containing 4.02 acres of land, more or less.

Permanent Utility Easement: The Permanent Utility Easement ("Easement") is 6,804 square feet or 0.156 acres of land within Grantors' Property and it is more particularly described and depicted on **Exhibit A** attached hereto (the "Easement Area").

Easement Purpose: As more fully described herein, to construct and use sanitary sewer utility force main and lines, together with the right of ingress and egress along, upon and across Grantors' Property within the bounds of the Easement.

Consideration: The sum of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Grantors.

Grant of Easement: Grantors, for the Consideration described herein, grant, sell, and convey to Grantee and Grantee's heirs, successors and assigns, the Easement over, under, on and across Easement Area for the Easement Purpose, including the right of construction, installation, reconstruction, operation, maintenance, replacement, alteration, expansion, relocation (within the Easement Area), upgrade, repair, abandonment, removal and other associated uses of sewer force main utility lines together with all and singular the rights and appurtenances thereto in any way belonging, (collectively, the "Easement Rights"), to have and to hold the Easement Rights to Grantee and Grantee's heirs, successors and assigns forever. Grantors bind Grantors and Grantors' heirs, successors, and assigns to warrant and forever defend the title to the Easement and the Easement Rights in Grantee and Grantee's heirs, successors and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part of the Easement Rights. All such construction, maintenance, repair and replacement work shall be performed in a lien-free and good and workmanlike manner and in a manner reasonably anticipated to minimize the interference (in both scope and time) with the uses authorized by this instrument. Grantee shall have the right to prevent construction of any and all buildings, structures or other obstructions which would endanger or unreasonably interfere with the efficiency, safety, and/or convenient operation of the aforementioned utility lines and their appurtenances;

and the right to trim or remove trees or shrubbery within said Easement, to the extent as may be necessary to prevent interference with the operation of said lines or their appurtenances, or to remove possible hazard. Grantee must reasonably restore the ground surface of the Easement to its previous physical condition if changed by use of the rights granted by this Easement. Notwithstanding the foregoing, Grantee hereby agrees that the construction and use of driveways and sidewalks, located from time to time within the Easement Area, for vehicular and pedestrian ingress and egress are expressly permitted hereunder to the extent such driveways or sidewalks do not interfere with the operation of said lines or their appurtenances. Further, in connection with the exercise of Grantee's rights hereunder, Grantee may not restrict access of Grantor (or its invitees) to the Grantor Property over any such driveway.

Duration of Easement: The duration of the Easement is perpetual, until all of said facilities shall be abandoned. If abandoned, said Easement shall cease and all rights herein granted shall terminate and revert to Grantors or Grantors' successors or assigns.

Character of Easement: The Easement is nonexclusive, appurtenant to and runs with the title to Grantors' Property, whether or not the Easement is referenced or described in any conveyance of all or such portion of Grantors' Property. Grantors hereby reserve to Grantors and their respect heirs, successors and assigns the right to use all or part of the Easement as set forth in this instrument.

Binding Effect: This Easement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

Indemnification: GRANTEE SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS GRANTOR AND GRANTOR'S RELATED PARTIES FROM AND AGAINST ALL LOSSES, COSTS, LIABILITIES, CLAIMS AND CAUSES OF ACTION, TO THE EXTENT ARISING OUT OF OR RESULTING FROM ANY INJURY TO PERSON OR DAMAGE TO GRANTOR PROPERTY, EXCEPT TO THE EXTENT CAUSED BY THE RECKLESS, NEGLIGENT OR INTENTIONAL ACTS OF GRANTOR. "**RELATED PARTIES**" IS DEFINED AS THE AFFILIATES, OWNERS, OFFICERS, EMPLOYEES, AGENTS, TENANTS, GUESTS, AND INVITEES OF THE RESPECTIVE PARTY.

[SIGNATURES FOLLOW]

Grantors: Timothy P. Adams and Patricia S. Adams

Timothy P. Adams

ACKNOWLEDGMENT

THE STATE OF TEXAS §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 2025, by Timothy P. Adams, who states under oath that Grantors are the owners of Grantors’ Property described herein and Grantors have the authority to execute this document.

Notary Public, State of Texas

Patricia S. Adams

ACKNOWLEDGMENT

THE STATE OF TEXAS §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 2025, by Patricia S. Adams, who states under oath that Grantors are the owners of Grantors’ Property described herein and Grantors have the authority to execute this document.

Notary Public, State of Texas

EXHIBIT "A"

METES AND BOUNDS DESCRIPTION

BEING a tract of land situated in the G. Morrison Survey, Abstract No. 559, City of Anna, Collin County, Texas, being part of a tract of land described as Tract 76, conveyed to Timothy P. & Patricia S. Adams, by deed recorded in volume 3891, page 656 of the Deed Records of Collin County, with the subject tract being more particularly described as follows:

BEGINNING at a point for a corner located in said tract 76, from which a 5/8" iron rod found in the east line of Timothy P. & Patricia S. Adams tract of land in between the common line of a 115.83 acre tract of land, described as Tract 1.2, conveyed to Sherley Partners, Ltd., by said deed recorded in volume 4466, Pg. 183 of the District Records of Collin County.

THENCE S 88°38'11" W, 10.95 feet;

THENCE S 43°38'11" W, 25.97 feet;

THENCE S 88°37'57" W, 643.64 feet;

THENCE N 02°41'56" E, 10.03 feet;

THENCE N 88°37'57" E, 638.79 feet;

THENCE N 43°38'11" E, 25.97 feet;

THENCE N 88°38'11" E, 15.44 feet;

THENCE S 00°40'24" W, 10.01 feet;

to the POINT OF BEGINNING with the subject tract containing 6,804 square feet or 0.156 acres of land.



FORCE MAIN EASEMENT

G. MORRISON SURVEY, A-559

CITY OF ANNA

COLLIN COUNTY, TEXAS

Drawn:	Checked:	Date:	Job No.
AR	SFA	6/16/25	24-380

PAGE 1 OF 2

4929-5726-8595v.4

4929-5726-8595v.4

4929-5726-8595v.6

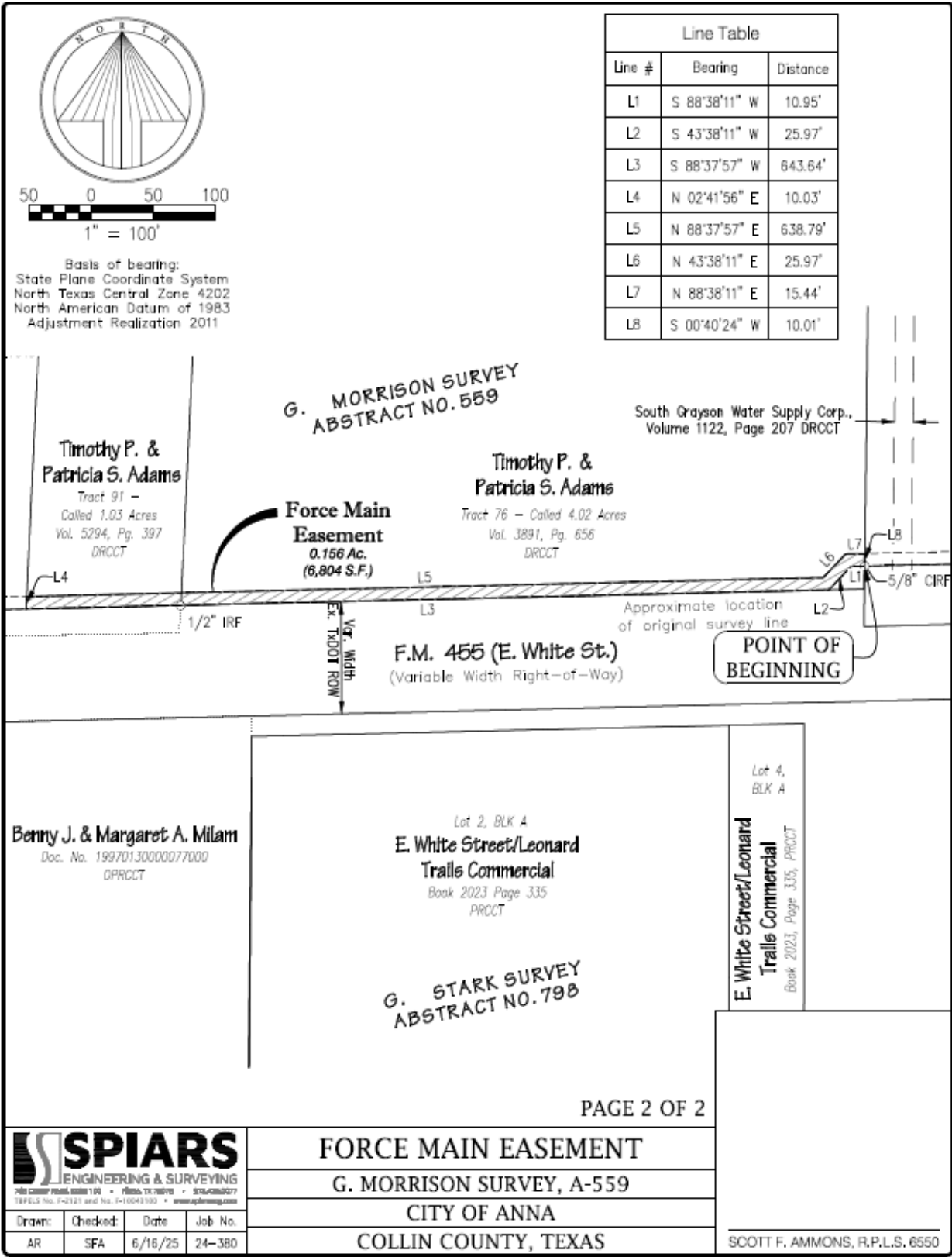


EXHIBIT C

Seller's Representations to Buyer

Seller ("Seller", whether one or more) represents to Buyer (to Seller's actual knowledge, without duty of investigation) that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority.* This Contract is, and all documents required by this Contract to be executed and delivered to Buyer at closing will be, duly authorized, executed, and delivered by Seller.

2. *Litigation.* There is no litigation pending or threatened against Seller that might affect the Property or Seller's ability to perform its obligations under this Contract except: NONE

3. *Violation of Laws.* As of the Effective Date, Seller has not received notice of violation of any law, ordinance, regulation, or requirements affecting the Property or Seller's use of the Property, except: NONE

4. *Lease.* Seller promises to fully terminate any lease(s) and any and all tenants shall be required to vacate the Property prior to closing.

5. *Condemnation; Zoning; Land Use; Hazardous Materials.* As of the Effective Date, Seller has not received notice of any condemnation, zoning, or land-use proceedings affecting the Property or any inquiries or notices by any governmental authority or third party with respect to the presence of hazardous materials on the Property or the migration of hazardous materials from the Property, except: NONE

6. *No Other Obligation to Sell the Property or Restriction against Selling the Property.* Except for this Contract, Seller has not obligated itself to sell the Property to any party other than Buyer and Seller's performance of this Contract will not cause a breach of any other agreement or obligation to which Seller is a party or to which it is bound.

7. Intentionally omitted.

8. Intentionally omitted.

9. *No Other Representation.* Except as stated above, Seller makes no representation with respect to the Property.

Seller's representations set forth in this Contract shall not survive Closing.

[The remainder of this page is left blank intentionally.]

EXHIBIT D

Special Warranty Deed

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

SPECIAL WARRANTY DEED

STATE OF TEXAS §
 §
COUNTY OF _____ §

This Special Warranty Deed (this **Deed**) is made as of _____, _____, by Timothy P. Adams, an individual, and Patricia S. Adams, an individual (collectively, **Grantor**) to City of Anna, Texas, a Texas home-rule municipality (**Grantee**), with an address of 120 W. 7th Street, Anna, Texas 75409.

Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration to Grantor paid by Grantee, the receipt and sufficiency of which consideration are hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee, subject to the Permitted Exceptions (defined below), all of the real property more particularly described on **Exhibit A** attached hereto and made a part hereof for all purposes (the **Property**), together with any improvements thereon.

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, together with all and singular the rights and appurtenances thereto in anywise belonging, to Grantee, its successors and assigns, forever; and Grantor binds itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Property to Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under Grantor, but not otherwise.

This Deed is made, and is accepted by Grantee, subject to all matters disclosed on **Exhibit B** attached hereto and made a part hereof for all purposes (the **Permitted Exceptions**).

Grantee, by accepting delivery of this Deed, hereby assumes responsibility for payment of the taxes and assessments for the current and subsequent years. Grantee's acceptance of delivery of this Deed is evidenced by its recordation.

[The remainder of this page is left blank intentionally, signature page follows]

4929-5726-8595v.2

4929-5726-8595v.4

4929-5726-8595v.6

Timothy P. Adams

STATE OF TEXAS

COUNTY OF COLLIN

This instrument was acknowledged before me on _____, 2025, by Timothy P. Adams.

Notary Public, State of Texas

(SEAL)

Patricia S. Adams

STATE OF TEXAS

COUNTY OF COLLIN

This instrument was acknowledged before me on _____, 2025, by Patricia S. Adams.

Notary Public, State of Texas

(SEAL)

4929-5726-8595v.2

4929-5726-8595v.4

4929-5726-8595v.6

EXHIBIT A

(Attach legal description of the Property)

4929-5726-8595v.2

4929-5726-8595v.4

4929-5726-8595v.6

EXHIBIT B

(Attach title exceptions)

4929-5726-8595v.2

4929-5726-8595v.4

4929-5726-8595v.6



Item No. 7.a.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Lauren Mecke

AGENDA ITEM:

Conduct a Public Hearing/Consider/Discuss/Action on an Ordinance regarding a request to amend an existing Planned Development (Ord. No. 1054-2023-06) for The Parks at Foster Crossing. (Planning Manager Lauren Mecke)

SUMMARY:

At the October 6, 2025 Planning & Zoning Commission meeting, the Commission recommended with a vote 5-0 as follows:

Primary Request: Approval to amend the completion date of the amenity center/pool to align with the trigger within the Park Fee Agreement of the 100th Certificate of Occupancy and to read as:

Amenity Center/Pool: ~~Construct~~ The developer or property owner will construct and complete a private amenity center/pool in substantial conformance with Exhibit 3 Amenity Center Concept Plan prior to the issuance of the ~~250th single-family residential building permit~~ 100th certificate of occupancy.

Secondary Request: Approval as submitted of scrivener's errors and edits for clarification.

The applicant has requested that it be extended to the 200th certificate of occupancy.

As of November 10, 2025, staff have received zero (0) responses in favor or in opposition of this item.

FINANCIAL IMPACT:

This item has no financial impact.

BACKGROUND:

The applicant is requesting a text amendment to an existing Planned Development (Ord. No. 1054-2023-06) for The Parks at Foster Crossing subdivision. The catalyst for this request is the construction timing of the development's amenity center & pool construction. The applicant has also identified scrivener's errors and edits for clarification in the Planned Development language.

BACKGROUND

The Planned Development is 170.4± acres located on the north and south side of E.

Foster Crossing Road, 1,645± feet east of Leonard Avenue. The Parks at Foster Crossing is a single-family subdivision with the base zoning districts of SF-Z Single-Family Residential - Zero Lot Line Home District, SF-60 Single-Family Residential District, and SF-72 Single-Family Residential District. Excluding Homeowners' Association (HOA) Lots, there are 276 Single-Family lots within Phase 1 and 239 Single-Family lots in Phase 2.

The companion item to this request was an amendment to the Park Fee Reimbursement Agreement approved by Council at their September 23, 2025 meeting. The amendment changed the Certificate of Occupancy trigger in the Park Fee Development Agreement for the northern parking lot and trail from the 50th (Phase 1) to the 100th Occupancy, and to amend the triggers for the restroom and soccer field from the 50th and 100th Occupancy, respectively, to the 200th Occupancy. The following quote is from the associated staff report:

"Meritage is permitting faster than expected with 28 early permits already in review with the City, and they expect to file for another 50 permits in October with more to follow in November with the addition of another builder. The developer expects first home deliveries and occupancies to start in December 2025. The Public Park and Amenity Center are both on track to be complete in March 2026, so the forecaster permit and occupancy activity will trip the current thresholds in the agreements and halt construction/sales before March 2026."

The City of Anna recognizes the importance of neighborhood amenities for the public health, welfare, and value they bring to Anna's Neighbors. Article 9.02 (Subdivision Regulations) of the Code of Ordinances requires Single-Family and Mixed-Density Residential developments to achieve points through signage, street design, and landscaping at the entrances and amenities within the neighborhood.

HISTORY

2007 - Original Anna Ranch Planned Development Zoning (Ord. No. 323-2007) adopted with unique zoning districts.

2023 - Rezoning the "Skorburg Anna Ranch" land to a Planned Development (Ord. No. 1054-2023-06) using modern zoning district language. Approval of the Concept Plan (Res. No. 2023-08-1519) and Preliminary Plat (Res. No. 2023-08-1520). Approval of the Park Fee Reimbursement Agreement (Res. No. 2023-09-1539).

2025 - February: P&Z approval of The Parks at Foster Crossing, Phase 1, Block F, Lot 17X (Amenity Center), Site Plan (PZ Res. No. 2025-02-0106).

July: The Parks at Foster Crossing, Phase 1, Final Plat approved. (FP 25-0009)(PZ Res. No. 2025-07-0152).

August: The Parks at Foster Crossing, Phase 1, Final Plat recorded (Ins. No. 2025010000473)

September: Amendment to Park Fee Agreement (Res. No. 2025-09-1830)

According to the Building Official, Nader Jeri, as of November 10, 2025, 40 single-family residential permits have been submitted to our Building Division. One of the first building

permits that was not for a model home was issued by the City on August 22, 2025 and requested final inspections for the Certificate of Occupancy on November 10, 2025 (80 days).

TERMINOLOGY

Applicant: Meritage Homes who is also the current Property Owner/Developer of the subdivision.

Building Permit: Issued after the building plans have been approved. This allows the Home Builder to start construction of the home.

Certificate of Occupancy: Issued after construction of the home and all inspections have been completed and approved. This allows the tenants to move into the home.

PROPOSED AMENDMENTS

Primary Request

During the construction of a residential development, the city does not have an established deadline for amenities unless Council has taken action within a Development Agreement adopted by Resolution or a Planned Development adopted by Ordinance. The Skorborg Company was the original property owner that requested the creation of the Planned Development and later sold the tract to the applicant. The Parks at Foster Crossing's Planned Development outlines completion of the amenity center/pool prior to the issuance of the 250th building permit. The applicant is proposing to change the language as follows:

[~~Strikethrough red~~ text indicates text deletions & underlined green text indicates added text]

Amenity Center/Pool: ~~Construct~~ The developer or property owner will construct and complete a private amenity center/pool in substantial conformance with Exhibit 3 Amenity Center Concept Plan prior to the issuance of the ~~250th single-family residential building permit~~ last certificate of occupancy in the phase the amenity center/pool is located within.

As it currently reads, city staff should not issue a building permit for the cumulative 250th house of both phases of development until the amenity center & pool have been completed. The applicant is proposing to change it so that they can construct the homes but would not allow the last home of Phase 1 to be occupied by the tenants.

Secondary Request

The applicant has also found several errors in the adopted text such as "caliber" instead of caliper. The complete marked-up text is attached.

STAFF RECOMMENDATION:

Staff recommends approval of the secondary request including scrivener's errors and edits for clarification as submitted.

Staff recommends that the Planning & Zoning Commission consider the primary request to amend the language but would strongly advise against the only trigger for completion

of the HOA amenities to be issuance of the last certificate of occupancy in Phase 1. Although staff does not want to halt the sale of homes, this is our primary enforcement mechanism to ensure that the amenities are completed in a timely fashion by the developer.

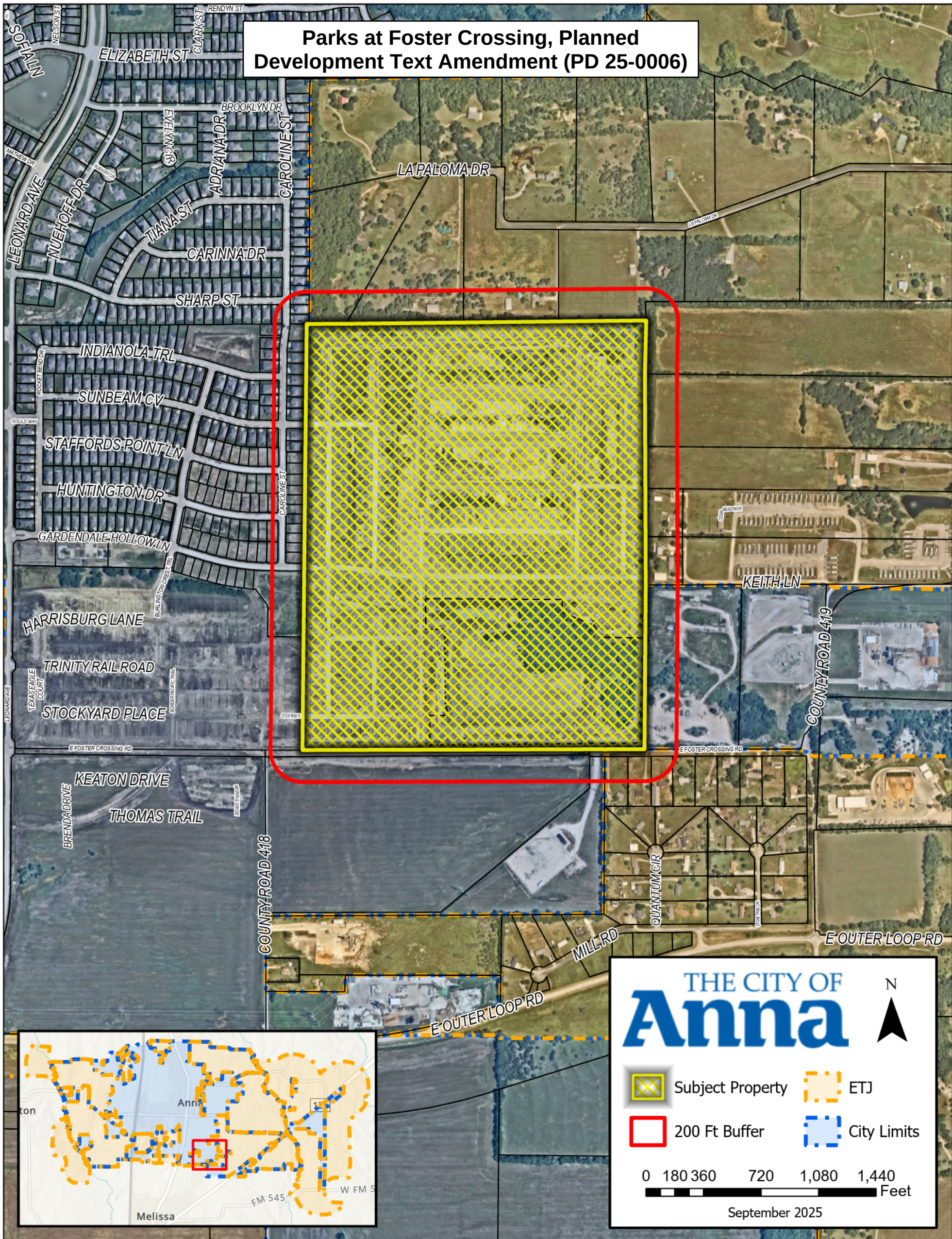
STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Unique.

ATTACHMENTS:

1. Locator - Parks at Foster Crossing (PD 25-0006)
2. Ordinance - Parks at Foster Crossing (PD 25-0006)
3. Exhibit A (Metes & Bounds) - Parks at Foster Crossing (PD 25-0006)
4. Applicant's proposed amendments - Parks at Foster Crossing (PD 25-0006)
5. Existing PD 1054-2023-06 - Parks at Foster Crossing (PD 25-0006)

**Parks at Foster Crossing, Planned
Development Text Amendment (PD 25-0006)**



THE CITY OF
Anna



Subject Property



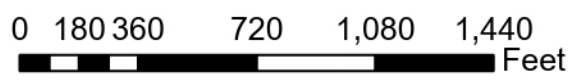
ETJ



200 Ft Buffer



City Limits



September 2025

CITY OF ANNA, TEXAS
(Parks at Foster Crossing; located on the north and south side of E. Foster Crossing Road, 1,645± feet east of Leonard Avenue)

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF ANNA, TEXAS AMENDING THE CITY’S ZONING MAP, AND ZONING ORDINANCE AND CHANGING THE ZONING OF CERTAIN PROPERTY AS DESCRIBED HEREIN; PROVIDING FOR SAVINGS, REPEALING AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; PROVIDING FOR A PENALTY CLAUSE NOT TO EXCEED \$2,000 OR THE HIGHEST PENALTY AMOUNT ALLOWED BY LAW, WHICHEVER IS LESS; AND, PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the City of Anna, Texas (“City”) has previously adopted ordinances, rules and regulations governing the zoning in the City; and

WHEREAS, the City has received a request to amend the zoning and development regulations in Ordinance No. 1054-2023-06, from Meritage Homes of Texas LLC as described and depicted in Exhibit A (the “Property”) attached hereto and incorporated herein for all purposes as if set forth in full; and

WHEREAS, the Planning and Zoning Commission of the City and the City Council of the City of Anna (“City Council”) have given the requisite notices by publication and otherwise and have held the public hearings as required by law and afforded a full and fair hearing to all property owners and generally to all persons interested in and situated in the affected area and in the vicinity thereof, the City Council has concluded that the Zoning Ordinance of the City should be amended as set forth below.

(Deletions of certain Zoning Ordinance provisions that are not applicable are indicated below in strikethrough text).

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated

The above recitals are incorporated herein by reference for all purposes.

Section 2. Zoning Ordinance Amended

The Anna City Code of Ordinances (the "Anna Code") are hereby amended by amending the Zoning (Ordinance No. 1054-2023-06) of the Property described in Exhibit A

The purpose of this Planned Development District is to facilitate the development of high-quality single-family residences and multiple-family ~~residence~~ residential development.

a. Definitions.

Except as otherwise provided herein, the definitions in Appendix 3 of the City's Zoning Ordinance shall apply.

b. Development Standards.

1. The location of the planned development zoning district shall be in substantial conformance with the conceptual development layout (Exhibit 2).
2. Standards and Area Regulations: Development must comply with the development standards for use, density, lot area, lot width, lot depth, yard depths and widths, building height, building elevations, coverage, floor area ratio, parking, access, screening, landscaping, accessory buildings, signs, and lighting, set forth in the SF-72 Single-Family Residence District (SF-72), SF-60 Single-Family Residence District (SF-60), SF-Z Single-Family Residence District - Zero lot line homes (SF-Z), MF-2 Multiple-Family Residential - High Density (MF-2), and the Planning and Development Regulations except as otherwise specified herein.
3. Additional permitted use
 - i. Civic center
4. SF-72 Single-Family Residence District
 - i. Side yard interior (feet): 5
 - ii. Rear yard (feet): 15
 - iii. Max. lot coverage (%): 50
 - iv. Min. number of SF-72 lots: 169
5. SF-60 Single-Family Residence District
 - i. Side yard interior (feet): 5
 - ii. Rear yard (feet): 15
 - iii. Max. lot coverage (%): 50
 - iv. ~~Building~~ Min. building size (square feet): 1,800
6. SF-Z Single-Family Residence District - Zero lot line homes

- i. Side yard interior (feet): 5
 - ii. Rear yard (feet): 15
 - iii. Min. lot depth (feet): 115
 - iv. Maximum number of SF-Z lots: 151
7. MF-2 Multiple-Family Residential - High Density
- i. Maximum height (feet): 50/3 ~~story~~ stories
 - A. 3 story buildings shall be located no closer than 300 feet from any single-family residence zoning not included within this planned development district.
 - ii. Max. lot coverage (%): 60%
 - iii. Parking: A minimum of 1.5 parking spaces shall be provided per one-bedroom and studio units and two (2) spaces per two or more-bedroom units, plus 0.25 per dwelling unit for visitor parking.
 - A. Covered Parking: 50% of the required parking must be covered.
 - iv. Screening Fence:
 - A. Border fencing on any perimeter not abutting a public right-of-way shall consist of:
 - i. A minimum ten (10) foot wide landscape buffer and six (6) foot tall ornamental metal fence, such as wrought iron or tubular steel, with masonry columns at no more than forty (40) foot intervals. The ten (10) foot-wide landscape buffer shall consist of a vegetative screen comprised of minimum 3" ~~caliber~~ caliper trees planted staggered at twenty-five (25) foot centers; and/or
 - ii. Border fencing of masonry construction of not less than eight feet in height.
 - v. Any form of multiple-family residence development that does not meet the definition, three or more dwelling units or apartments or which is occupied as a home or place of residence by three or more families living in independent dwelling units, shall require the issuance of a Specific Use Permit.

8. Additional Standards. The following items shall be implemented as part of the Planned Development zoning area:

i. Park land and public/private facility dedication/construction: In an effort to meet the required park land dedication requirement for both the single-family and multiple family development area; dedication of Common Area tracts of land, as shown on the approved Concept Plan, for the purpose of a city park and land for future municipal offices/services subject to review by the city's parks advisory board and approval by the City Council prior to Preliminary Plat approval. Said dedication shall be credited toward the overall dedication requirement of one acre per 50 proposed dwelling units.

ii. Landscape setbacks/buffer: Minimum 30-foot-wide landscape buffer/common areas lots shall be required adjacent to E. Foster Crossing Road. The landscape buffer/common area lots are to be owned and maintained by the single-family homeowners associated association and multiple-family residential development, as applicable.

iii. Tree Plantings:

A. For all common area lots, developer shall be required to plant one large tree (minimum of three-inch caliper and seven feet high at the time of planting) per 40 linear feet, or portion thereof, of street frontage. Trees may be grouped or clustered to facilitate site design.

B. Requirements for single-family residential lots. Three-inch caliper trees selected from the large tree list shall be planted on all single-family residential lots in accordance with the corresponding zoning districts and the Planning and Development Regulations except as otherwise specified herein. The following minimum standards apply:

Single-family residential - 72 (SF-72)	2 Trees
Single-family residential - zero lot line (SF-Z)	1 Tree

i. Trees for SF-Z lots shall be planted in the front yard every other lot.

iv. Fencing:

A. Rear and/or side yards of single-family residential lots adjacent to the 30- foot common area lot along E. Foster Crossing Road shall have fencing consisting of an 8-foot-tall cedar fence of uniform design with masonry columns at no less than 50-foot intervals. The fence shall be owned and maintained by the single-family development HOA.

- B. Adjacent to common area lots not referenced above, with the exception of lots fronting off the primary E. Foster Crossing Road entrance roadway: Ornamental metal fences, such as wrought iron or tubular steel shall be constructed along the rear yard of any residential lot. Side yard fencing abutting and/or adjacent to common area lots may be wood. The fencing shall be owned and maintained by the individual lot owners.
- C. All other fencing constructed between residences can be wood. All wood fencing shall be at least six feet in height. Wood fencing shall be stained and sealed. Plastic and chain link fencing is prohibited.

v. Streets:

- A. Developer shall construct the section of E. Foster Crossing Road adjacent to the common area land as part of the Single-Family development.
- B. Dead-end streets: In the case of dead-end streets which will eventually be extended into the adjacent subdivision, no more than three lots (per side) can front onto the dead-end street stub unless a temporary turnaround bulb (with the appropriate temporary street easement) is provided at the end.
- C. Development is exempt from curvilinear street design requirements.

vi. Sidewalks:

- A. Construction of a 10-foot hike and bike trail along the north side of E. Foster Crossing Road for the entire limits of the Planned Development.
- B. Construction of a 12-foot-wide hike and bike trail traversing east/west through the single family residential zoned property as shown on the approved Concept Plan.
- C. The City of Anna will be responsible for maintaining hike and bike trails identified above.

vii. Garages:

- A. Garages for single-family residence lots may be over 60% of the total frontage width of a house whether or not swing drives ("J" drives) are used. For SF-Z lots, the face of the garage may extend more than ten feet but no more than fifteen feet beyond the remainder of the front elevation of the primary living area of

a house but in no instance shall the garage face encroach within a required setback.

- viii. Amenity Center/Pool: ~~Construct~~ The developer or property owner will construct and complete a private amenity center/pool in substantial conformance with Exhibit 3 *Amenity Center Concept Plan* prior to the issuance of the ~~250th single-family residential building permit~~ 100th certificate of occupancy.

9. Plats and/or site plans submitted for the development of the PD shall conform to the data presented and approved on the conceptual development layout. Non-substantial changes of detail on the final development plan(s) that differ from the conceptual development layout may be authorized by the City Council with the approval of the final development plan(s) and without public hearing.

Section 3. **Official Zoning Map**

The official Zoning Map of the City shall be corrected to reflect the change in zoning described herein.

Section 4. **Savings, Repealing and Severability Clauses**

It is hereby declared to be the intention of the City Council that the words, sentences, paragraphs, subdivisions, clauses, phrases, and provisions of this ordinance are severable and, if any phrase, sentence, paragraph, subdivision, clause, or provision of this ordinance shall be declared unconstitutional or otherwise invalid or inapplicable by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality, invalidity or inapplicability shall not affect any of the remaining words, sentences, paragraphs, subdivisions, clauses, phrases, or provisions of this ordinance, since the same would have been enacted by the City Council without the incorporation in this ordinance of any such unconstitutional, invalid or inapplicable words, sentences, paragraphs, subdivisions, clauses, phrases, or provisions. Further, all ordinances or parts of ordinances in force when the provisions of this ordinance become effective that are consistent and do not conflict with the terms and provisions of this ordinance are hereby ratified to the extent of such consistency and lack of conflict, and all ordinances or parts of ordinances in force when the provisions of this ordinance become effective that are inconsistent or in conflict with the terms and provisions contained in this ordinance are hereby repealed only to the extent of any such conflict. Notwithstanding any provision of this ordinance or the Anna Code, it is intended that this ordinance fully comply with Chapter 3000 of the Texas Government Code ("Chapter 3000") and this ordinance shall and the City Code shall be interpreted in a manner to comply with Chapter 3000. For the purposes of this ordinance, any provision of the City Code that does not comply with Chapter 3000 shall be deemed to have been excluded and not a part of this ordinance.

Section 5. **Penalty**

Any violation of any of the terms of this ordinance, whether denominated in this ordinance as unlawful or not, shall be deemed a misdemeanor. Any person convicted of any such violation shall

be fined in an amount not to exceed \$2,000 for each incidence of violation. Each day a violation exists is considered a separate offense and will be punished separately.

Section 6. Publication of the Caption and Effective Date

This ordinance shall be effective upon its passage by the City Council, approval by the Mayor, and posting and/or publication, if required by law, of its caption. The City Secretary is hereby authorized and directed to implement such posting and/or publication.

PASSED by the City Council of the City of Anna, Texas this 17th day of November 2025.

ATTESTED:

APPROVED:

Carrie L. Land, City Secretary

Pete Cain, Mayor

Exhibit 1

sheet 1 of 2

BEING all that certain tract or parcel of land lying and being situated in Collin County, Texas, a part of the Grandison Stark Survey, Abstract No. 798 and a part of the D.E.W. Babb Survey, Abstract No. 33, and being out of and a part of that certain tract of land said to contain 171.389 acres as described in a Special Warranty Deed to Lindo Apparel, Inc. and 335 Valley Two, Inc. as recorded in Document No. 20130218000218460, Official Public Records, Collin County, Texas (OPRCCT) and by Correction Affidavit recorded in Document No. 2022000168873, OPRCCT, said tract or parcel of land is herein described as follows;

Beginning at a ½" iron rod found in road at the intersection of County Road No. 421 and County Road No. 418, said intersection being at the westerly inner ell corner in the west line of said Lindo Apparel, Inc. and 335 Valley Two, Inc. tract and the westerly inner ell corner in the east line of a called 360.545 acre tract of land described in a Special Warranty Deed with Vendor's Lien to Harlan Properties, Inc. as recorded in Document No. 20121228001650300, OPRCCT;

THENCE, North 89 degrees 52 minutes 49 seconds East, departing County Road No. 418 and with County Road No. 421, a distance of 233.51 feet to a 100d nail found in said road, said nail being at the easterly inner ell corner in the west line of said Lindo Apparel, Inc. and 335 Valley Two, Inc. tract and the easterly inner ell corner in the east line of said Harlan Properties, Inc. tract;

THENCE North 00 degrees 30 minutes 17 seconds East, departing said County Road No. 421, a distance of 2675.82 feet (2676.36' deed) to the northwest corner of said 171.389 acre tract and the northeast corner of said 360.545 acre tract, said corner being in the south line of a called 31.912 acre tract of land described in a Special Warranty Deed with Vendor's Lien to Anna Crossing Creekside, LTD as recorded in Document No. 20161128001603010, OPRCCT;

THENCE North 89 degrees 33 minutes 14 seconds East, passing at a distance of 15.72 feet, a 5/8" iron rod with plastic cap stamped "RPLS4838" found at the southwest corner of La Paloma Subdivision, an addition to Collin County, Texas dated July 1, 1982 and recorded in Volume C, Page 418, Map Records, Collin County, Texas (MRCCT) and continuing for a total distance of 2140.34 feet to the northeast corner of said 171.389 acre tract and being the west line of a tract of land to Sherley Partners, Ltd.;

THENCE South 00 degrees 17 minutes 14 seconds West, a distance of 350.51 feet (351.05' deed) to the northwest corner of a called 19.894 acre tract of land described in a Warranty Deed with Vendor's Lien to Michael Boes et ux, Sandra Boes, recorded in Volume 2374, Page 624, DRCCT;

THENCE South 00 degrees 43 minutes 51 seconds West, a distance of 1303.32 feet to the northwest corner of a called 14.304 acre tract described in a General Warranty Deed to S.G. Johndroe, III, Trustee, as recorded in Volume 4810, Page 1989, DRCCT;

THENCE South 01 degrees 34 minutes 40 seconds West, a distance of 1030.93 feet to the southwest corner of said S.G. Johndroe tract, being in County Road No. 421;

THENCE South 89 degrees 46 minutes 58 seconds West, along said County Road No. 421, a distance of 327.34 feet the northerly northwest corner of Lot 1, Block 1, CR 421 Substation Addition, an addition to the City of Anna, recorded in Document No. 2013-50, MRCCT, said corner also being the northwest corner of a called 0.4848 acre tract of land described in a Special Warranty Deed to Oncor Electric Delivery Company, LLC as recorded in Document No. 20110721000757730, OPRCCT, Exhibit A;

Exhibit 1

sheet 2 of 2

THENCE departing County Road No. 421 and along the westerly boundary of said CR 421 Substation Addition the following three (3) courses;

1. South 00 degrees 02 minutes 05 seconds West, a distance of 252.55 feet;
2. South 50 degrees 23 minutes 34 seconds West, a distance of 1200.64 feet;
3. South 89 degrees 33 minutes 53 seconds West, a distance of 1097.84 feet to a corner in County Road No. 418, from which a ½" iron rod bears South 00 degrees 00 minutes 22 seconds East, a distance of 20.00 feet, said corner being the northwest corner of a called 0.4985 acre tract of land described in a Special Warranty Deed to Oncor Electric Delivery Company, LLC as recorded in Document No. 20110721000757730, OPRCCT, Exhibit B;

THENCE North 00 degrees 00 minutes 58 seconds, along County Road No. 418, a distance of 1018.96 feet to the POINT OF BEGINNING and containing 170.392 acres of land.



Dwayne H. Copeland
1/06/23

Anna Ranch Addition – Planned Development Standards (2025 PD Amendment)

The purpose of this Planned Development District is to facilitate the development of high-quality single-family residences and multiple-family ~~residence~~residential development.

1. Definitions.

Except as otherwise provided herein, the definitions in Appendix 3 of the City's Zoning Ordinance shall apply.

2. Development Standards.

1. The location of the planned development zoning district shall be in substantial conformance with the conceptual development layout (Exhibit 2).

Standards and Area Regulations: Development must comply with the development standards for use, density, lot area, lot width, lot depth, yard depths and widths, building height, building elevations, coverage, floor area ratio, parking, access, screening, landscaping, accessory buildings, signs, and lighting, set forth in the SF-72 Single-Family Residence District (SF-72). SF-60 Single-Family Residence District (SF-60), SF-Z Single-Family Residence District - Zero lot line homes (SF-Z), MF-2 Multiple-Family Residential - High Density (MF-2), and the Planning and Development Regulations except as otherwise specified herein.

- a. Additional permitted use
 1. Civic center
- b. SF-72 Single-Family Residence District
 1. Side yard interior (feet): 5
 2. Rear yard (feet): 15
 3. Max. lot coverage (%): 50
 4. Min. number of SF-72 lots: 169
- c. SF-60 Single-Family Residence District
 1. Side yard interior (feet): 5
 2. Rear yard (feet): 15
 3. Max. lot coverage (%): 50
 4. ~~Building~~Min. building size (square feet): ~~1800~~1,800
- d. SF-Z Single-Family Residence District - Zero lot line homes

1. Side yard interior (feet): 5
 2. Rear yard (feet): 15
 3. Min. lot depth (feet): 115
 4. Maximum number of SF-Z lots: 151
- e. MF-2 Multiple-Family Residential - High Density
1. Maximum height (feet): 50/3 ~~story~~stories
 - A. 3 story buildings shall be located no closer than 300 feet from any single-family residence zoning not included within this planned development district.
 2. Max. lot coverage (%): 60%
 3. Parking: A minimum of 1.5 parking spaces shall be provided per one-bedroom and studio units and two (2) spaces per two or more-bedroom units, plus 0.25 per dwelling unit for visitor parking.
 - A. Covered Parking: 50% of the required parking must be covered.
 4. Screening Fence:
 - A. Border fencing on any perimeter not abutting a public right-of-way shall consist of:
 - i. A minimum ten (10) foot wide landscape buffer and six (6) foot tall ornamental metal fence, such as wrought iron or tubular steel, with masonry columns at no more than forty (40) foot intervals. The ten (10) foot-wide landscape buffer shall consist of a vegetative screen comprised of minimum 3" ~~caliber~~caliper trees planted staggered at twenty-five (25) foot centers; and/or
 - ii. Border fencing of masonry construction of not less than eight feet in height.
 5. Any form of multiple-family residence development that does not meet the definition, three or more dwelling units or apartments or which is occupied as a home or place of residence by three or more families living in independent dwelling units, shall require the issuance of a Specific Use Permit.

f. Additional Standards: The following items shall be implemented as part of the Planned Development zoning area:

1. Park land and public/private facility dedication/construction: In an effort to meet the required park land dedication requirement for both the single-family and multiple family development area; dedication of Common Area tracts of land, as shown on the approved Concept Plan, for the purpose of a city park and land for future municipal offices/services subject to review by the city's parks advisory board and approval by the City Council prior to Preliminary Plat approval. Said dedication shall be credited toward the overall dedication requirement of one acre per 50 proposed dwelling units.
2. Landscape setbacks/buffer: Minimum 30-foot-wide landscape buffer/common areas lots shall be required adjacent to E. Foster Crossing Road. The landscape buffer/common area lots are to be owned and maintained by the single-family homeowners ~~associated~~association and multiple-family residential development, as applicable.
3. Tree Plantings:
 - A. For all common area lots, developer shall be required to plant one large tree (minimum of three-inch caliper and seven feet high at the time of planting) per 40 linear feet, or portion thereof, of street frontage. Trees may be grouped or clustered to facilitate site design.
 - B. Requirements for single-family residential lots. Three-inch caliper trees selected from the large tree list shall be planted on all single-family residential lots in accordance with the corresponding zoning districts and the Planning and Development Regulations except as otherwise specified herein. The following minimum standards apply:

Single-family residential - 72 (SF-72)	2 Trees
Single-family residential - zero lot line (SF-Z)	1 Tree

- i. Trees for SF-Z lots shall be planted in the front yard every other lot.
4. Fencing:
 - A. Rear and/or side yards of single-family residential lots adjacent to the 30- foot common area lot along E. Foster Crossing Road shall have fencing consisting of an 8-foot-tall cedar fence of uniform design with masonry columns at no less than 50-foot intervals. The fence shall be owned and maintained by the single-family development HOA.

- B. Adjacent to common area lots not referenced above, with the exception of lots fronting off the primary E. Foster Crossing Road entrance roadway: Ornamental metal fences, such as wrought iron or tubular steel shall be constructed along the rear yard of any residential lot. Side yard fencing abutting and/or adjacent to common area lots may be wood. The fencing shall be owned and maintained by the individual lot owners.
- C. All other fencing constructed between residences can be wood. All wood fencing shall be at least six feet in height. Wood fencing shall be stained and sealed. Plastic and chain link fencing is prohibited.

5. Streets:

- A. Developer shall construct the section of E. Foster Crossing Road adjacent to the common area land as part of the Single-Family development.
- B. Dead-end streets: In the case of dead-end streets which will eventually be extended into the adjacent subdivision, no more than three lots (per side) can front onto the dead-end street stub unless a temporary turnaround bulb (with the appropriate temporary street easement) is provided at the end.
- C. Development is exempt from curvilinear street design requirements.

6. Sidewalks:

- A. Construction of a 10-foot hike and bike trail along the north side of E. Foster Crossing Road for the entire limits of the Planned Development.
- B. Construction of a 12-foot-wide hike and bike trail traversing east/west through the single family residential zoned property as shown on the approved Concept Plan.
- C. The City of Anna will be responsible for maintaining hike and bike trails identified above.

7. Garages:

- A. Garages for single-family residence lots may be over 60% of the total frontage width of a house whether or not swing drives ("J" drives) are used. For SF-Z lots, the face of the garage may extend more than ten feet but no more than fifteen feet beyond the remainder of the front elevation of the primary living area of a house but in no instance shall the garage face encroach within a required setback.

8. Amenity Center/Pool: ~~Construct~~The developer or property owner will construct and complete a private amenity center/pool in substantial conformance with Exhibit 3 *Amenity Center Concept Plan* prior to the issuance of the ~~250th single-family residential building permit~~last certificate of occupancy in the phase the amenity center/pool is located within.

- g. Plats and/or site plans submitted for the development of the PD shall conform to the data presented and approved on the conceptual development layout. Non-substantial changes of detail on the final development plan(s) that differ from the conceptual development layout may be authorized by the City Council with the approval of the final development plan(s) and without public hearing.

Summary report: Litera Compare for Word 11.11.0.158 Document comparison done on 6/13/2025 1:30:25 PM	
Style name: Standard	
Intelligent Table Comparison: Active	
Original DMS: nd://4914-1186-7726/2/Zoning - Skorburg Anna Ranch PD_Proposed Amendment 06.2025.docx	
Modified DMS: nd://4914-1186-7726/3/Zoning - Skorburg Anna Ranch PD_Proposed Amendment 06.2025.docx	
Changes:	
<u>Add</u>	17
<u>Delete</u>	11
<u>Move From</u>	0
<u>Move To</u>	0
<u>Table Insert</u>	0
<u>Table Delete</u>	0
<u>Table moves to</u>	0
<u>Table moves from</u>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	28

CITY OF ANNA, TEXAS

(Property zoned under this ordinance is generally located on the north side of E. Foster Crossing Road, 1,645± feet east of future Leonard Avenue)

ORDINANCE NO. 1054-2023-06

AN ORDINANCE OF THE CITY OF ANNA, TEXAS AMENDING THE CITY'S COMPREHENSIVE PLAN, ZONING MAP, AND ZONING ORDINANCE AND CHANGING THE ZONING OF CERTAIN PROPERTY AS DESCRIBED HEREIN; PROVIDING FOR SAVINGS, REPEALING AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; PROVIDING FOR A PENALTY CLAUSE NOT TO EXCEED \$2,000 OR THE HIGHEST PENALTY AMOUNT ALLOWED BY LAW, WHICHEVER IS LESS; AND, PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the City of Anna, Texas ("City") has previously adopted ordinances, rules and regulations governing the zoning in the City; and

WHEREAS, the City has received a requested zoning amendment from Lindo Apparel Incorporated 335 Valley-Two, Inc. on Property described in Exhibit 1 ("Property") attached hereto and incorporated herein for all purposes as if set forth in full; and

WHEREAS, said Property generally located on the north side of E. Foster Crossing Road, 1,645± feet east of future Leonard Avenue is currently zoned Planned Development (Ord. No. 323-2007); and

WHEREAS, the Planning and Zoning Commission of the City and the City Council of the City of Anna ("City Council") have given the requisite notices by publication and otherwise and have held the public hearings as required by law and afforded a full and fair hearing to all property owners and generally to all persons interested in and situated in the affected area and in the vicinity thereof, the City Council has concluded that the Zoning Ordinance of the City should be amended as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated

The above recitals are incorporated herein by reference for all purposes.

Section 2. Zoning Change

The Anna City Code of Ordinances (the "Anna Code") are hereby amended by amending the zoning of the Property described in Exhibit 1 and as depicted in the conceptual development layout on the attached Exhibit 2.

1. Purpose.

The purpose of this Planned Development District is to facilitate the development of high-quality single-family residences and multiple-family residence development.

2. Definitions.

Except as otherwise provided herein, the definitions in Appendix 3 of the City's Zoning Ordinance shall apply.

3. Development Standards.

1. The location of the planned development zoning district shall be in substantial conformance with the conceptual development layout (Exhibit 2).

Standards and Area Regulations: Development must comply with the development standards for use, density, lot area, lot width, lot depth, yard depths and widths, building height, building elevations, coverage, floor area ratio, parking, access, screening, landscaping, accessory buildings, signs, and lighting, set forth in the SF-72 Single-Family Residence District (SF-72), SF-60 Single-Family Residence District (SF-60), SF-Z Single-Family Residence District - Zero lot line homes (SF-Z), MF-2 Multiple-Family Residential - High Density (MF-2), and the Planning and Development Regulations except as otherwise specified herein.

a. Additional permitted use

1. Civic center

b. SF-72 Single-Family Residence District

1. Side yard interior (feet): 5
2. Rear yard (feet): 15
3. Max. lot coverage (%): 50
4. Min number of SF-72 lots: 169

c. SF-60 Single-Family Residence District

1. Side yard interior (feet): 5
2. Rear yard (feet): 15
3. Max. lot coverage (%): 50
4. Building size (square feet): 1800

d. SF-Z Single-Family Residence District - Zero lot line homes

1. Side yard interior (feet): 5
2. Rear yard (feet): 15
3. Min. lot depth (feet): 115
4. Maximum number of SF-Z lots: 151

e. MF-2 Multiple-Family Residential - High Density

1. Maximum height (feet): 50 / 3 story
 - A. 3 story buildings shall be located no closer than 300 feet from any single-family residence zoning not included within this planned development district.
2. Max. lot coverage (%): 60%
3. Parking: A minimum of 1.5 parking spaces shall be provided per one-bedroom and studio units and two (2) spaces per two or more-bedroom units, plus 0.25 per dwelling unit for visitor parking.
 - A. Covered Parking: 50% of the required parking must be covered.
4. Screening Fence:
 - A. Border fencing on any perimeter not abutting a public right-of-way shall consist of.
 - i. A minimum ten (10) foot wide landscape buffer and six (6) foot tall ornamental metal fence, such as wrought iron or tubular steel, with masonry columns at no more than forty (40) foot intervals. The ten (10) foot-wide landscape buffer shall consist of a vegetative screen comprised of minimum 3" caliber trees planted staggered at twenty-five (25) foot centers; and/or
 - ii. Border fencing of masonry construction of not less than eight feet in height.

5. Any form of multiple-family residence development that does not meet the definition, three or more dwelling units or apartments or which is occupied as a home or place of residence by three or more families living in independent dwelling units, shall require the issuance of a Specific Use Permit.
- f. Additional Standards: The following items shall be implemented as part of the Planned Development zoning area;
1. Park land and public/private facility dedication/construction: In an effort to meet the required park land dedication requirement for both the single-family and multiple family development area; dedication of Common Area tracts of land, as shown on the approved Concept Plan, for the purpose of a city park and land for future municipal offices/services subject to review by the city's parks advisory board and approval by the City Council prior to Preliminary Plat approval. Said dedication shall be credited toward the overall dedication requirement of one acre per 50 proposed dwelling units.
 2. Landscape setbacks/buffer: Minimum 30-foot-wide landscape buffer/common areas lots shall be required adjacent to E. Foster Crossing Road. The landscape buffer/common area lots are to be owned and maintained by the single-family homeowners associated and multiple-family residential development.
 3. Tree Plantings:
 - A. For all common area lots, developer shall be required to plant one large tree (minimum of three-inch caliper and seven feet high at the time of planting) per 40 linear feet, or portion thereof, of street frontage. Trees may be grouped or clustered to facilitate site design.
 - B. Requirements for single-family residential lots. Three-inch caliper trees selected from the large tree list shall be planted on all single-family residential lots in accordance with the corresponding zoning districts and the Planning and Development Regulations except as otherwise specified herein. The following minimum standards apply

Single-family residential – 72 (SF-72)	2 Trees
Single-family residential – zero lot line (SF-Z)	1 Tree
- i. Trees for SF-Z lots shall be planted in the front yard every other lot.
4. Fencing:
 - A. Rear and/or side yards of single-family residential lots adjacent to the 30-foot common area lot along E. Foster Crossing Road shall have fencing

consisting of an 8-foot-tall cedar fence of uniform design with masonry columns at no less than 50-foot intervals. The fence shall be owned and maintained by the single-family development HOA.

- B. Adjacent to common area lots not referenced above, with the exception of lots fronting off the primary E. Foster Crossing Road entrance roadway: Ornamental metal fences, such as wrought iron or tubular steel shall be constructed along the rear yard of any residential lot. Side yard fencing abutting and/or adjacent to common area lots may be wood. The fencing shall be owned and maintained by the individual lot owners.
- C. All other fencing constructed between residences can be wood. All wood fencing shall be at least six feet in height. Wood fencing shall be stained and sealed. Plastic and chain link fencing is prohibited.

5. Streets:

- A. Developer shall construct the section of E. Foster Crossing Road adjacent to the common area land as part of the Single-Family development.
- B. Dead-end streets: In the case of dead-end streets which will eventually be extended into the adjacent subdivision, no more than three lots (per side) can front onto the dead-end street stub unless a temporary turnaround bulb (with the appropriate temporary street easement) is provided at the end.
- C. Development is exempt from curvilinear street design requirements.

6. Sidewalks:

- A. Construction of a 10-foot hike and bike trail along the north side of E. Foster Crossing Road for the entire limits of the Planned Development.
- B. Construction of a 12-foot-wide hike and bike trail traversing east/west through the single family residential zoned property as shown on the approved Concept Plan.
- C. The City of Anna will be responsible for maintaining hike and bike trails identified above.

7. Garages:

- A. Garages for single-family residence lots may be over 60% of the total frontage width of a house whether or not swing drives ("J" drives) are

used. For SF-Z lots, the face of the garage may extend more than ten feet but no more than fifteen feet beyond the remainder of the front elevation of the primary living area of a house but in no instance shall the garage face encroach within a required setback.

8. Amenity Center/Pool: Construct and complete a private amenity center/pool in substantial conformance with Exhibit 3 *Amenity Center Concept Plan* prior to the issuance of the 250th single-family residential building permit.

- g. Plats and/or site plans submitted for the development of the PD shall conform to the data presented and approved on the conceptual development layout. Non-substantial changes of detail on the final development plan(s) that differ from the conceptual development layout may be authorized by the City Council with the approval of the final development plan(s) and without public hearing.

Section 3. Official Zoning Map

The official Zoning Map of the City shall be corrected to reflect the change in zoning described herein.

Section 4. Savings, Repealing and Severability Clauses

It is hereby declared to be the intention of the City Council that the words, sentences, paragraphs, subdivisions, clauses, phrases, and provisions of this ordinance are severable and, if any phrase, sentence, paragraph, subdivision, clause, or provision of this ordinance shall be declared unconstitutional or otherwise invalid or inapplicable by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality, invalidity or inapplicability shall not affect any of the remaining words, sentences, paragraphs, subdivisions, clauses, phrases, or provisions of this ordinance, since the same would have been enacted by the City Council without the incorporation in this ordinance of any such unconstitutional, invalid or inapplicable words, sentences, paragraphs, subdivisions, clauses, phrases, or provisions. Further, all ordinances or parts of ordinances in force when the provisions of this ordinance become effective that are consistent and do not conflict with the terms and provisions of this ordinance are hereby ratified to the extent of such consistency and lack of conflict, and all ordinances or parts of ordinances in force when the provisions of this ordinance become effective that are inconsistent or in conflict with the terms and provisions contained in this ordinance are hereby repealed only to the extent of any such conflict. Notwithstanding any provision of this ordinance or the Anna Code, it is intended that this ordinance fully comply with Chapter 3000 of the Texas Government Code ("Chapter 3000") and this ordinance shall and the City Code shall be interpreted in a manner to comply with Chapter 3000. For the purposes of this ordinance, any provision of the City Code that does not comply with Chapter 3000 shall be deemed to have been excluded and not a part of this ordinance.

Section 5. Penalty

Any violation of any of the terms of this ordinance, whether denominated in this ordinance as unlawful or not, shall be deemed a misdemeanor. Any person convicted of any such violation shall be fined in an amount not to exceed \$2,000 for each incidence of violation. Each day a violation exists is considered a separate offense and will be punished separately.

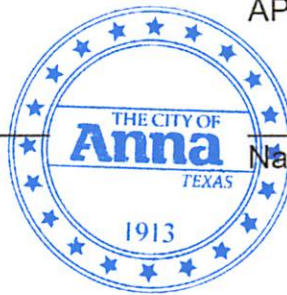
Section 6. Publication of the Caption and Effective Date

This ordinance shall be effective upon its passage by the City Council, approval by the Mayor, and posting and/or publication, if required by law, of its caption. The City Secretary is hereby authorized and directed to implement such posting and/or publication.

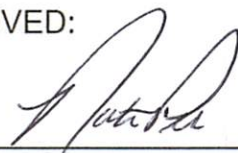
PASSED by the City Council of the City of Anna, Texas this 27th day of June 2023.

ATTESTED:


Carrie L. Land, City Secretary



APPROVED:


Nate Pike, Mayor

Zoning - Skorburg Anna Ranch



THE CITY OF Anna

Legend:

- Subject Property
- City Limits
- 200' Notice Boundary
- ETJ

Scale: 0 350 700 1,400 Feet

April 2023

Exhibit 1

sheet 1 of 2

BEING all that certain tract or parcel of land lying and being situated in Collin County, Texas, a part of the Grandison Stark Survey, Abstract No. 798 and a part of the D.E.W. Babb Survey, Abstract No. 33, and being out of and a part of that certain tract of land said to contain 171.389 acres as described in a Special Warranty Deed to Lindo Apparel, Inc. and 335 Valley Two, Inc. as recorded in Document No. 20130218000218460, Official Public Records, Collin County, Texas (OPRCCT) and by Correction Affidavit recorded in Document No. 2022000168873, OPRCCT, said tract or parcel of land is herein described as follows;

Beginning at a ½" iron rod found in road at the intersection of County Road No. 421 and County Road No. 418, said intersection being at the westerly inner ell corner in the west line of said Lindo Apparel, Inc. and 335 Valley Two, Inc. tract and the westerly inner ell corner in the east line of a called 360.545 acre tract of land described in a Special Warranty Deed with Vendor's Lien to Harlan Properties, Inc. as recorded in Document No. 20121228001650300, OPRCCT;

THENCE, North 89 degrees 52 minutes 49 seconds East, departing County Road No. 418 and with County Road No. 421, a distance of 233.51 feet to a 100d nail found in said road, said nail being at the easterly inner ell corner in the west line of said Lindo Apparel, Inc. and 335 Valley Two, Inc. tract and the easterly inner ell corner in the east line of said Harlan Properties, Inc. tract;

THENCE North 00 degrees 30 minutes 17 seconds East, departing said County Road No. 421, a distance of 2675.82 feet (2676.36' deed) to the northwest corner of said 171.389 acre tract and the northeast corner of said 360.545 acre tract, said corner being in the south line of a called 31.912 acre tract of land described in a Special Warranty Deed with Vendor's Lien to Anna Crossing Creekside, LTD as recorded in Document No. 20161128001603010, OPRCCT;

THENCE North 89 degrees 33 minutes 14 seconds East, passing at a distance of 15.72 feet, a 5/8" iron rod with plastic cap stamped "RPLS 4838" found at the southwest corner of La Paloma Subdivision, an addition to Collin County, Texas dated July 1, 1982 and recorded in Volume C, Page 418, Map Records, Collin County, Texas (MRCCT) and continuing for a total distance of 2140.34 feet to the northeast corner of said 171.389 acre tract and being the west line of a tract of land to Sherley Partners, Ltd.;

THENCE South 00 degrees 17 minutes 14 seconds West, a distance of 350.51 feet (351.05' deed) to the northwest corner of a called 19.894 acre tract of land described in a Warranty Deed with Vendor's Lien to Michael Boes et ux, Sandra Boes, recorded in Volume 2374, Page 624, DRCCT;

THENCE South 00 degrees 43 minutes 51 seconds West, a distance of 1303.32 feet to the northwest corner of a called 14.304 acre tract described in a General Warranty Deed to S.G. Johndroe, III, Trustee, as recorded in Volume 4810, Page 1989, DRCCT;

THENCE South 01 degrees 34 minutes 40 seconds West, a distance of 1030.93 feet to the southwest corner of said S.G. Johndroe tract, being in County Road No. 421;

THENCE South 89 degrees 46 minutes 58 seconds West, along said County Road No. 421, a distance of 327.34 feet the northerly northwest corner of Lot 1, Block 1, CR 421 Substation Addition, an addition to the City of Anna, recorded in Document No. 2013-50, MRCCT, said corner also being the northwest corner of a called 0.4848 acre tract of land described in a Special Warranty Deed to Oncor Electric Delivery Company, LLC as recorded in Document No. 20110721000757730, OPRCCT, Exhibit A;

Exhibit 1

sheet 2 of 2

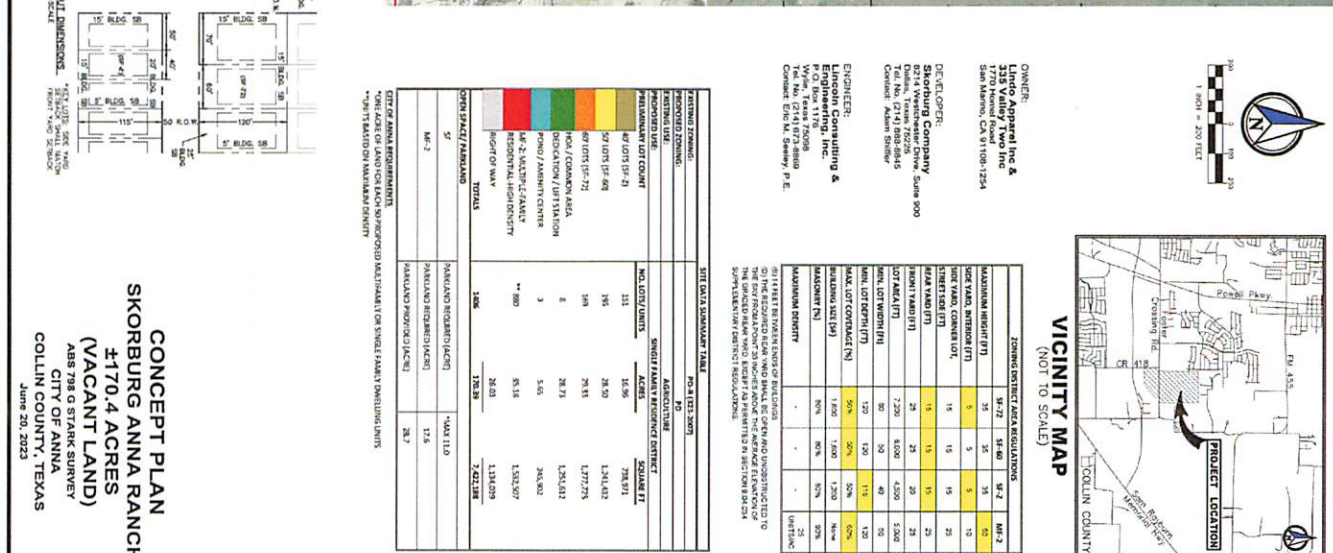
THENCE departing County Road No. 421 and along the westerly boundary of said CR 421 Substation Addition the following three (3) courses;

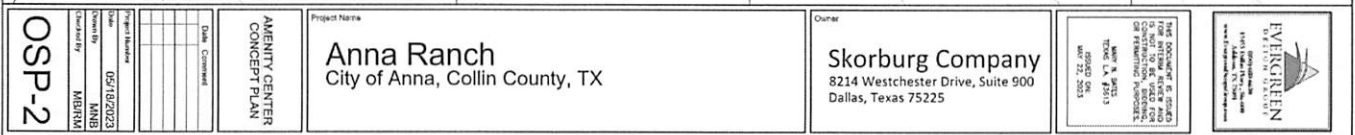
1. South 00 degrees 02 minutes 05 seconds West, a distance of 252.55 feet;
2. South 50 degrees 23 minutes 34 seconds West, a distance of 1200.64 feet;
3. South 89 degrees 33 minutes 53 seconds West, a distance of 1097.84 feet to a corner in County Road No. 418, from which a $\frac{1}{2}$ " iron rod bears South 00 degrees 00 minutes 22 seconds East, a distance of 20.00 feet, said corner being the northwest corner of a called 0.4985 acre tract of land described in a Special Warranty Deed to Oncor Electric Delivery Company, LLC as recorded in Document No. 20110721000757730, OPRCCT, Exhibit B;

THENCE North 00 degrees 00 minutes 58 seconds, along County Road No. 418, a distance of 1018.96 feet to the POINT OF BEGINNING and containing 170.392 acres of land.



Dwayne H. Copeland
1/06/23







Item No. 7.b.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Conduct a Public Hearing and take Testimony pursuant to Section 372.016, Texas Local Government Code, regarding the proposed assessments to be levied on property located within Improvement Area #3 of The Woods at Lindsey Place Public Improvement District. (Director of Economic Development Joey Grisham)

SUMMARY:

This item is a Public Hearing for the proposed assessments to be levied on Improvement Area #3 in the Woods at Lindsey Place PID.

FINANCIAL IMPACT:

N/A

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:



Item No. 7.c.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Consider/Discuss/Action to adopt an Ordinance of the City Council of the City of Anna, Texas approving a 2025 Amended and Restated Service and Assessment Plan, including revised Assessment Rolls, for The Woods at Lindsey Place Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; Levying Special Assessments against Property within Improvement Area #3 of said District and Establishing a Lien on such Property; providing for the method of assessment and the payment of the Assessments in accordance with Chapter 372, Texas Local Government Code, as amended; providing Penalties and Interest on Delinquent Assessments; providing for severability, and providing an effective date. (Director of Economic Development Joey Grisham)

SUMMARY:

This item includes adopting an ordinance approving the 2025 Amended and Restated Service and Assessment Plan and levying assessments in the Woods at Lindsey Place PID Improvement Area #3.

FINANCIAL IMPACT:

N/A

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. Assessment Ordinance (The Woods at Lindsey Place PID IA2-3 Projects) v1

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the “City”), hereby certify as follows:

1. The City Council (the “Council”) of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written Ordinance entitled

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS APPROVING A 2025 AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN, INCLUDING REVISED ASSESSMENT ROLLS, FOR THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #3 OF SAID DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of said Ordinance, prevailed and carried, with all members of the Council shown present above voting “Aye,” except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Ordinance passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Ordinance has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Ordinance; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Ordinance; and the Mayor (or Mayor Pro-Tem) and City Secretary hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025

Carrie L. Land, City Secretary

Pete Cain, Mayor

(City Seal)

CITY OF ANNA, TEXAS

ORDINANCE NO. ____-2025-11

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS APPROVING A 2025 AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN, INCLUDING REVISED ASSESSMENT ROLLS, FOR THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #3 OF SAID DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, on February 14, 2023, the City Council conducted a public hearing to consider a petition received by the City on January 17, 2023 titled “Petition for the Creation of a Public Improvement District Within the City of Anna, Texas” requesting the creation of a public improvement district; and

WHEREAS, on February 14, 2023, the City Council approved Resolution No. 2023-02-1378 (the “**Authorization Resolution**”), authorizing, establishing and creating The Woods at Lindsey Place Public Improvement District (the “**District**”), which Authorization Resolution has been recorded as Document No. 2023000015008 in the Land Records of Collin County, Texas (the “**County**”); and

WHEREAS, the City authorized the creation of the District and funding up to \$55,000,000.00 in costs for the District to finance certain public improvements authorized by the Act for the benefit of the property within the District (the “**Authorized Improvements**”); and

WHEREAS, on March 14, 2023, after proper notice and hearing in accordance with the Act, the City Council adopted Ordinance No. 1036-2023-03 (the “**2023 Assessment Ordinance**”) levying Assessments against the Improvement Area #1 Assessed Property within the District pursuant to a Service and Assessment Plan (the “**Original Service and Assessment Plan**”), which ordinance was recorded as Document No. 2023000070650 in the Land Records of the County; and

WHEREAS, on September 12, 2023, after proper notice and hearing in accordance with the Act, the City Council adopted Ordinance No. 1073-2023 (the “**2023 Bond Ordinance**”) adopting a “2023 Amended & Restated Service and Assessment Plan”, which replaced in its entirety the Original Service and Assessment Plan, which 2023 Bond Ordinance was recorded as Document No. 2023000107559 in the Land Records of the County; and

WHEREAS, on August 27, 2024, after proper notice and hearing in accordance with the Act, the City Council adopted Ordinance No. 1118-2024-08 (the “**2024 Assessment Ordinance**”), which 2024 Assessment Ordinance approved the Improvement Area #2-A Assessment Roll, the Improvement Area #2-B Assessment Roll, levied the Improvement Area #2-A Assessments and Improvement Area #2-B Assessments, and approved a “2024 Amended & Restated Service and Assessment Plan”, which replaced all prior service and assessment plans for the District and which 2024 Assessment Ordinance was recorded in the Land Records of the County as Document No. 2024000106083; and

WHEREAS, on February 25, 2025, in order to correct certain technical omissions in the 2024 Assessment Ordinance, the City Council adopted Ordinance No. 1139-2025-02 (the “**2025 Amendatory Ordinance**”), which amended the 2024 Assessment Ordinance and re-approved and ratified the 2024 Amended and Restated Service and Assessment Plan and the levy of the Improvement Area #2-A Assessments and the Improvement Area #2-B Assessments, which 2025 Amendatory Ordinance was recorded in the Land Records of the County as Document No. 2025000022914; and

WHEREAS, on October 27, 2025, the City Council adopted a resolution determining total costs of certain authorized public improvements within Improvement Area #3 of the District, approving a “2025 Preliminary Amended & Restated Service and Assessment Plan” (the “**Preliminary SAP**”), including the proposed assessment rolls attached thereto (the “**Proposed Assessment Rolls**”), and directing the publication and mailing of notice of a public hearing (the “**Assessment Hearing**”) to consider an ordinance levying assessments on property within Improvement Area #3 of the District (the “**Assessments**”); and

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

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

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Assessment Hearing on November 1, 2025 in the *Herald Democrat*, a newspaper of general circulation in the City and the extra-territorial jurisdiction of the City where the authorized improvements will be constructed; and

WHEREAS, the City Council convened the Assessment Hearing on November 17, 2025, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Proposed Assessment Rolls, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized public improvements to be undertaken for the benefit of the Assessed Property within the District (the “**Improvement Area #3 Authorized Improvements**”), the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the owners of 100% of the property subject to the proposed assessment within the District (the “**Landowners**”) had actual knowledge of the Assessment Hearing to be held on November 17, 2025, and supported the creation of the District and the levy of assessments against the property in accordance with the Preliminary SAP to finance the Improvement Area #3 Authorized Improvements for benefit of the property within Improvement Area #3 of the District; and

WHEREAS, the City Council finds and determines that the Assessment Rolls and “The Woods at Lindsey Place Public Improvement District 2025 Amended & Restated Service and Assessment Plan”, dated November 17, 2025 (the “**2025 A&R Service and Assessment Plan**”), attached as **Exhibit A** and incorporated as a part of this Ordinance for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the 2025 A&R Service and Assessment Plan, including the Assessment Rolls attached thereto as Exhibits F-1, G-1 and G-3 (the “**Assessment Rolls**”); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the 2025 A&R Service and Assessment Plan, the allocation of the Actual Costs of the Improvement Area #3 Authorized Improvements as described in the 2025 A&R Service and Assessment Plan, the Assessment Rolls, and the levy of the Assessments; and

WHEREAS, at the Assessment Hearing, the Landowners, or their representatives, who are the persons to be assessed pursuant to this Ordinance, appeared in support of the levy of the Assessments against their property located within Improvement Area #3 of the District; and

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

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

Section 1. Terms. Terms not otherwise defined herein are defined in the 2025 A&R Service and Assessment Plan.

Section 2. Findings. The City Council hereby finds, determines, and ordains, as follows:

(a) The recitals set forth in the WHEREAS clauses of this Ordinance are true and correct and are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section and constitute findings of the City Council acting in its discretionary, legislative capacity;

(b) All actions of the City in connection with the creation and establishment of the District and the approval of this Ordinance: (i) have been taken and performed in compliance with the PID Act and all other applicable laws, policies, and procedures; (ii) have been taken and performed in a regular, proper and valid manners; and (iii) are approved and ratified;

(c) The apportionment of the Actual Costs of the Improvement Area #3 Authorized Improvements (as reflected in the 2025 A&R Service and Assessment Plan, and the Annual Collection Costs pursuant to the 2025 A&R Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed Parcel will receive from the construction of the Improvement Area #3 Authorized Improvements identified in the 2025 A&R Service and Assessment Plan, and is hereby approved;

(d) The 2025 A&R Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Improvement Area #3 Authorized Improvements;

(e) The 2025 A&R Service and Assessment Plan apportions the Actual Cost(s) of the Improvement Area #3 Authorized Improvements to be assessed against certain property in Improvement Area #3 of the District and such apportionment is made on the basis of special benefits accruing to the property because of the Improvement Area #3 Authorized Improvements;

(f) All of the Improvement Area #3 Assessed Property being assessed in the amounts shown on the Improvement Area #3 Assessment Roll will be benefited by the Improvement Area #3 Authorized Improvements proposed to be constructed as described in the 2025 A&R Service and Assessment Plan, and each Parcel of Improvement Area #3 Assessed Property will receive special benefits equal to or greater than the total amount assessed for the Improvement Area #3 Authorized Improvements;

(g) The method of apportionment of the Actual Costs of the Improvement Area #3 Authorized Improvements and Annual Collection Costs set forth in the 2025 A&R Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Improvement Area #3 Authorized Improvements and Annual Collection Costs on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(h) The 2025 A&R Service and Assessment Plan has been prepared on behalf of, presented to, and reviewed by the City Council and should be approved as the service plan and assessment plan for the District for all purposes as described in Sections 372.013 and 372.014 of the PID Act;

(i) The Assessment Rolls should be approved as the Assessment Rolls for the District, including without limitation Improvement Area #3 of the District;

(j) The provisions of the 2025 A&R Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for Improvement Area #3 within the District; and

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

Section 3. Assessment Plan. The 2025 A&R Service and Assessment Plan, including the updated Assessment Rolls contained therein, in the form attached as **Exhibit A** is hereby approved pursuant to Sections 372.013 and 372.014 of the PID Act and the same is incorporated as part of this Ordinance as if fully set forth in the body of this Ordinance. The 2025 A&R Service and Assessment Plan shall be updated by the City Council no less frequently than annually as required by the PID Act and more frequently as may be required by the 2025 A&R Service and Assessment Plan including upon the issuance of PID Bonds.

Section 4. Assessment Rolls.

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

Section 5. Levy and Payment of Assessments for Actual Costs of the Improvement Area #3 Authorized Improvements.

- (a) The City Council hereby levies the Assessments on each Parcel of property (excluding Non-Benefitted Property) located within the District, as shown and described in the 2025 A&R Service and Assessment Plan and the Assessment Rolls, in the respective amounts shown in the 2025 A&R Service and Assessment Plan as special assessments as set forth in the Assessment Rolls.
- (b) The levy of the Assessments shall be effective on the date of execution of this Ordinance levying Assessments and shall be collected and enforced strictly in accordance with the terms of the 2025 A&R Service and Assessment Plan and the PID Act.
- (c) The collection of the Assessments shall be as described in the 2025 A&R Service and Assessment Plan and the PID Act.
- (d) Each Assessment may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments pursuant to the terms of the 2025 A&R Service and Assessment Plan.
- (e) Each Assessment shall bear interest at the rate or rates specified in the 2025 A&R Service and Assessment Plan.
- (f) Each Annual Installment shall be collected each year in the manner set forth in the 2025 A&R Service and Assessment Plan.
- (g) The Actual Costs for Assessed Property shall be calculated pursuant to the terms of the 2025 A&R Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Authorized Improvements and Annual Collection Costs are set forth in the 2025 A&R Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the 2025 A&R Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in the 2025 A&R Service and Assessment Plan, the owner of any Assessed Property may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the assessed parties, as the owners of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns, regardless of whether such owners are named, in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the 2025 A&R Service and Assessment Plan and the PID Act.

Section 10. Applicability of Tax Code.

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

Section 11. Severability. If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the governing body of the City in adopting this Ordinance that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the 2025 A&R Service and Assessment Plan, to be recorded in the Land Records of Collin County, Texas, on or before November 24, 2025. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

Section 13. Effective Date. This Ordinance shall take effect immediately from and after its passage in accordance with applicable law.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THIS 17th DAY OF NOVEMBER, 2025.

ATTEST:

Pete Cain, Mayor

Carrie L. Land, City Secretary

Exhibit A

2025 Amended and Restated Service and Assessment Plan

[Remainder of page left intentionally blank.]

The Woods at Lindsey Place Public Improvement District

2025 AMENDED & RESTATED SERVICE AND ASSESSMENT PLAN

NOVEMBER 17, 2025



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

TABLE OF CONTENTS

Table of Contents	1
Introduction	3
Section I: Definitions	5
Section II: The District	16
Section III: Authorized Improvements	16
Section IV: Service Plan	24
Section V: Assessment Plan	24
Section VI: Terms of the Assessments	31
Section VII: Assessment Roll	37
Section VIII: Additional Provisions	37
Exhibits	40
Appendices	41
Exhibit A-1 – Map of the District	42
Exhibit A-2 – Map of Improvement Area #1, Improvement Area #2 &	43
Improvement Area #3	43
Exhibit A-3 – Lot Type Classification Maps	44
Exhibit B – Project Costs	48
Exhibit C – Service Plan	49
Exhibit D – Sources and Uses of Funds	50
Exhibit E – Maximum Assessment and Tax Rate Equivalent	51
Exhibit F-1 – Improvement Area #1 Assessment Roll	52
Exhibit F-2 – Improvement Area #1 Annual Installments	58
Exhibit G-1 – Improvement Area #2-A Assessment Roll	59
Exhibit G-2 –Improvement Area #2-A Annual Installments	61
Exhibit G-3 – Improvement Area #2-B Assessment Roll	62
Exhibit G-4 – Improvement Area #2-B Annual InstallmentsS	66
Exhibit H-1 – Improvement Area #3 Assessment Roll	67
Exhibit H-2 - Improvement Area #3 Annual Installments	81
Exhibit I-1 – Maps of Major Improvements	82
Exhibit I-2 – Maps of Improvement Area #1 Improvements	86

Exhibit I-3 – Maps of Improvement Area #2 Improvements, Improvement Area #2-A Improvements, and Improvement Area #2-B Improvements	90
Exhibit I-4 – Maps of Improvement Area #3 Improvements	93
Exhibit J – Form of Notice of Assessment Termination	98
Exhibit K-1 – Debt Service Schedule for Improvement Area #1 Bonds	101
Exhibit K-2 – Debt Service Schedule for Improvement Area #2-3 Bonds	102
Exhibit L-1 – Final Plat of Improvement Area #2-A.....	103
Exhibit L-2 – Final Plat of Improvement Area #2-B.....	105
Exhibit L-3 - Final Plats of Improvement Area #3	107
Exhibit M-1 – District Legal Description.....	113
Exhibit M-2 – Improvement Area #1 Legal Description.....	117
Exhibit M-3 – Improvement Area #2-A Legal Description	121
Exhibit M-4 – Improvement Area #2-B Legal Description	123
Exhibit M-5 – Improvement Area #3 Legal Description.....	127
Appendix A – Improvement Area #3 Engineers report	130
Appendix B – Buyer Disclosures.....	151

INTRODUCTION

Capitalized terms used in this 2025 Amended and Restated Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2025 Amended and Restated 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”, “Exhibit”, or an “Appendix” shall be a reference to a Section of this 2025 Amended and Restated Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes.

On February 14, 2023, the City Council passed and approved Resolution No. 2023-02-1378 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon adoption as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 198.006 acres located within the corporate limits of the City, as described by the legal description on **Exhibit M-1** and depicted on **Exhibit A-1**.

On March 14, 2023, the City Council approved the Original Service and Assessment Plan and levied the Improvement Area #1 Assessments to finance the Improvement Area #1 Projects to be constructed for the benefit of the Improvement Area #1 Assessed Property within the District by approving Ordinance No. 1036-2023-03. The Original Service and Assessment Plan identified the Improvement Area #1 Authorized Improvements to be provided by the District, the costs of the Improvement Area #1 Authorized Improvements, the indebtedness to be incurred for the Improvement Area #1 Authorized Improvements, and the manner of assessing the property in the District for the costs of the Improvement Area #1 Authorized Improvements. The City also adopted an Assessment Roll for Improvement Area #1, identifying the Assessment on each Lot Type within Improvement Area #1, based on the method of assessment identified in the Original Service and Assessment Plan.

On September 12, 2023, the City Council approved the 2023 Amended and Restated Service and Assessment Plan by approving Ordinance No. 1073-2023 which served to amend and restate the Original Service and Assessment Plan in its entirety for the purposes of (1) issuing the Improvement Area #1 Bonds; and (2) updating the Improvement Area #1 Assessment Roll.

On August 27, 2024, the City Council approved the 2024 Amended and Restated Service and Assessment Plan by approving Ordinance No. 1118-2024-08 which served to amend and restate the 2023 Amended and Restated Service and Assessment Plan in its entirety for the purposes of (1) identifying the Improvement Area #2 Improvements, the Improvement Area #2-A Authorized Improvements, and the Improvement Area #2-B Authorized Improvements to be provided by the District; (2) identifying the costs of the Improvement Area #2 Improvements, the Improvement

Area #2-A Authorized Improvements, and the Improvement Area #2-B Authorized Improvements (3) identifying the indebtedness to be incurred for the Improvement Area #2-A Authorized Improvements, and the manner of assessing the Improvement Area #2-A Assessed Property for the costs of the Improvement Area #2-A Authorized Improvements; (4) identifying the indebtedness to be incurred for the Improvement Area #2-B Authorized Improvements, and the manner of assessing the Improvement Area #2-B Assessed Property for the costs of the Improvement Area #2-B Authorized Improvements; (5) levying the Improvement Area #2-A Assessment for Improvement Area #2-A Assessed Property; (6) levying the Improvement Area #2-B Assessment for Improvement Area #2-B Assessed Property; (7) updating the Improvement Area #1 Assessment Roll; (8) approving the Improvement Area #2-A Assessment Roll; and (9) approving the Improvement Area #2-B Assessment Roll.

The PID Act requires a Service Plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on 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 as determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F-1**. The Improvement Area #2-A Assessment Roll is included as **Exhibit G-1**. The Improvement Area #2-B Assessment Roll is included as **Exhibit G-3**. The Improvement Area #3 Assessment Roll is included as **Exhibit H-1**.

SECTION I: DEFINITIONS

“2023 Amended and Restated Service and Assessment Plan” means The Woods at Lindsey Place Public Improvement District Amended and Restated Service and Assessment Plan approved by the 2023 Assessment Ordinance which replaced the Original Service and Assessment Plan in its entirety.

“2023 Assessment Ordinance” means Ordinance No. 1036-2023-03 approved and adopted by the City Council on March 14, 2023, which levied the Improvement Area #1 Assessment against Improvement Area #1 Assessed Property, and approved the Original Service and Assessment Plan, as updated by Ordinance No. Ordinance No. 1073-2023 approved and adopted by the City Council on September 12, 2023, which approved the 2023 Amended and Restated Service and Assessment Plan.

“2024 Amended and Restated Service and Assessment Plan” means The Woods at Lindsey Place Public Improvement District 2025 Amended and Restated Service and Assessment Plan approved by the 2024 Assessment Ordinance which replaced the 2023 Amended and Restated Service and Assessment Plan in its entirety.

“2024 Assessment Ordinance” means Ordinance No. 1118-2024-08 approved and adopted by the City Council on August 28, 2024, as amended by Ordinance No. 1139-2025-02 on February 25, 2025, which levied the Improvement Area #2-A Assessment against Improvement Area #2-A Assessed Property, levied the Improvement Area #2-B Assessment against Improvement Area #2-B Assessed Property, and approved the 2024 Amended and Restated Service and Assessment Plan.

“2025 Amended and Restated Service and Assessment Plan” means this The Woods at Lindsey Place Public Improvement District 2025 Amended and Restated Service and Assessment Plan approved by the 2025 Assessment Ordinance which shall replace the 2024 Amended and Restated Service and Assessment Plan in its entirety.

“Actual Costs” mean with respect to Authorized Improvements, the actual costs of constructing or acquiring such Authorized Improvements, paid by or on behalf of the Developer (either directly or through affiliates), including: (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5)

all related permitting and public approval expenses, architectural, engineering, consulting, and governmental fees and charges and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

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

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

“Administrator” means the City or independent firm designated by the City who shall have the responsibilities provided in this 2025 Amended and Restated Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this 2025 Amended and Restated Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City’s continuing disclosure requirements; and (9) 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) the principal amount of any Assessment; (2) the interest associated with any Assessment; (3) Additional Interest related to the PID Bonds, if applicable; and (4) Annual Collection Costs.

“Annual Service Plan Update” means an update to this 2025 Amended and Restated 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 Assessed Property, other than Non-Benefited Property and Non-Assessed Property, to pay the costs of certain Authorized Improvements as

specified herein, which Assessment is imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, and is subject to reallocation upon the subdivision of such Assessed Property or reduction according to the provisions herein and in the PID Act.

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

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

“Assessment Roll” means any assessment roll for the Assessed Property, including the Improvement Area #1 Assessment Roll, the Improvement Area #2-A Assessment Roll, the Improvement Area #2-B Assessment Roll, and the Improvement Area #3 Assessment Roll, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds, if issued, or any Annual Service Plan Update.

“Authorized Improvements” means the improvements authorized by Section 372.003 of the PID Act, as depicted on **Exhibit I-1, Exhibit I-2, Exhibit I-3, and Exhibit I-4**, and described in **Section III**.

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

“City” means the City of Anna, Texas.

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

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this 2025 Amended and Restated Service and Assessment Plan including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

“Developer” means D.R. Horton – Texas, LTD., a Texas limited partnership, and any successors or assignees thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end-users.

“District” means The Woods at Lindsey Place Public Improvement District containing approximately 198.006 acres located within the corporate limits of the City, and more specifically described in **Exhibit M-1** and depicted on **Exhibit A-1**.

“District Formation Costs” means the costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the City or Developer directly associated with the establishment of the District.

“Engineer’s Report” means a report provided by a licensed professional engineer that identifies the Authorized Improvements, including their costs, location, and benefit. The Engineer’s Report for the Improvement Area #3 Authorized Improvements is attached hereto as **Appendix A**.

“Estimated Buildout Value” means the estimated value of an Assessed Property or Apportioned Property, as applicable, with fully constructed buildings, as provided by the Developer 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 factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

“Improvement Area #1” means approximately 57.403 acres¹ located within the District, more specifically described in **Exhibit M-2**, and depicted on **Exhibit A-2**.

“Improvement Area #1 Annual Installment” means the Annual Installment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest related to Improvement Area #1 Bonds; and (4) Annual Collection Costs, as shown on **Exhibit F-2**.

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

“Improvement Area #1 Assessment” means an Assessment levied against Improvement Area #1 Assessed Property to pay the Actual Costs of the Improvement Area #1 Authorized Improvements, which Improvement Area #1 Assessment is imposed pursuant to the 2023 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll,

¹ Total acreage for any particular Improvement Area may vary if any area that is Non-Benefitted and is not assessed resides outside the boundary of the respective Improvement Area.

and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #1 Assessment Roll” means the Assessment Roll for the Improvement Area #1 Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit F-1**.

“Improvement Area #1 Authorized Improvements” means, collectively, (1) the Improvement Area #1 Projects; (2) Bond Issuance Costs associated with the issuance of the Improvement Area #1 Bonds; and (3) the first year’s Annual Collection Costs related to the Improvement Area #1 Bonds.

“Improvement Area #1 Bonds” means those certain “City of Anna, Texas Special Assessment Revenue Bonds, Series 2023 (The Woods at Lindsey Place Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” means the Authorized Improvements which only benefit the Improvement Area #1 Assessed Property, as further described in **Section III.B** and depicted on **Exhibit I-2**.

“Improvement Area #1 Projects” means, collectively (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; and (2) the Improvement Area #1 Improvements.

“Improvement Area #2” means approximately 55.530¹ acres located within the District, as more specifically depicted on **Exhibit A-2**. Improvement Area #2 is comprised of Improvement Area #2-A, as more specifically described in **Exhibit M-3**, and Improvement Area #2-B, as more specifically described in **Exhibit M-4**.

“Improvement Area #2 Improvements” mean those Authorized Improvements that confer a special benefit to all of the Improvement Area #2-A Assessed Property and Improvement Area #2-B Assessed Property, as further described in **Section III.C** and depicted on **Exhibit I-3**.

“Improvement Area #2 Projects” means, collectively, (1) the Improvement Area #2-A Projects; and (2) the Improvement Area #2-B Projects.

¹ Total acreage for any particular Improvement Area may vary if any area that is Non-Benefitted and is not assessed resides outside the boundary of the respective Improvement Area.

“Improvement Area #2-A” means approximately 31.176¹ acres located within Improvement Area #2 of the District, as more specifically described in **Exhibit M-3**, and depicted on **Exhibit L-1**.

“Improvement Area #2-A Annual Installment” means the Annual Installment of the Improvement Area #2-A Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest, if applicable; and (4) Annual Collection Costs related to Improvement Area #2-A.

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

“Improvement Area #2-A Assessment” means an Assessment levied against Improvement Area #2-A Assessed Property to pay the Actual Costs of the Improvement Area #2-A Authorized Improvements, which Improvement Area #2-A Assessment is imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2-A Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #2-A Assessment Roll” means the Assessment Roll for the Improvement Area #2-A Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #2-A Assessment Roll is included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit G-1**.

“Improvement Area #2-A Authorized Improvements” means, collectively, (1) the Improvement Area #2-A Projects; (2) Bond Issuance Costs associated with the issuance of the Improvement Area #2-3 Bonds allocable to Improvement Area #2-A; and (3) the first year’s Annual Collection Costs related to the Improvement Area #2-3 Bonds allocable to Improvement Area #2-A.

“Improvement Area #2-A Improvements” means the Authorized Improvements that confer a special benefit to all the Improvement Area #2-A Assessed Property, as further described in **Section III.D** and depicted on **Exhibit I-3**.

“Improvement Area #2-A Projects” means, collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #2-A; (2) the pro rata portion of the Improvement Area #2 Improvements allocable to Improvement Area #2-A; and (3) the Improvement Area #2-A Improvements.

¹ Total acreage for any particular Improvement Area may vary if any area that is Non-Benefitted and is not assessed resides outside the boundary of the respective Improvement Area.

“Improvement Area #2-B” means approximately 24.354¹ acres located within Improvement Area #2 of the District, as more specifically described in **Exhibit M-4**, and depicted on **Exhibit L-2**.

“Improvement Area #2-B Annual Installment” means the Annual Installment of the Improvement Area #2-B Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest, if applicable; and (4) Annual Collection Costs related to Improvement Area #2-B.

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

“Improvement Area #2-B Assessment” means an Assessment levied against Improvement Area #2-B Assessed Property to pay the Actual Costs of the Improvement Area #2-B Authorized Improvements, which Improvement Area #2-B Assessment is imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2-B Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #2-B Assessment Roll” means the Assessment Roll for the Improvement Area #2-B Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #2-B Assessment Roll is included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit G-3**.

“Improvement Area #2-B Authorized Improvements” means, collectively, (1) the Improvement Area #2-B Projects; (2) Bond Issuance Costs associated with the issuance of the Improvement Area #2-3 Bonds allocable to Improvement Area #2-B; and (3) the first year’s Annual Collection Costs related to the Improvement Area #2-3 Bonds allocable to Improvement Area #2-B.

“Improvement Area #2-B Improvements” means the Authorized Improvements that confer a special benefit to all the Improvement Area #2-B Assessed Property, as further described in **Section III.E** and depicted on **Exhibit I-3**.

“Improvement Area #2-B Projects” means, collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #2-B; (2) the pro rata portion of the Improvement Area #2 Improvements allocable to Improvement Area #2-B; and (3) the Improvement Area #2-B Improvements.

¹ Total acreage for any particular Improvement Area may vary if any area that is Non-Benefitted and is not assessed resides outside the boundary of the respective Improvement Area.

“Improvement Area #2-3 Bonds” means those certain “City of Anna, Texas Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” that are secured by Improvement Area #2-A Assessments, Improvement Area #2-B Assessments, and Improvement Area #3 Assessments.

“Improvement Area #3” means approximately 84.946¹ acres located within the District, more specifically described in **Exhibit M-5**, and depicted on **Exhibit A-2**.

“Improvement Area #3 Annual Installment” means the Annual Installment of the Improvement Area #3 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest related to Improvement Area #2-3 Bonds; and (4) Annual Collection Costs, as shown on **Exhibit H-2**.

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

“Improvement Area #3 Assessment” means an Assessment levied against Improvement Area #3 Assessed Property to pay the Actual Costs of the Improvement Area #3 Authorized Improvements, which Improvement Area #3 Assessment is imposed pursuant to the 2025 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #3 Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #3 Assessment Roll” means the Assessment Roll for the Improvement Area #3 Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #3 Assessment Roll is included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit H-1**.

“Improvement Area #3 Authorized Improvements” means, collectively, (1) the Improvement Area #3 Projects; (2) Bond Issuance Costs associated with the issuance of the Improvement Area #2-3 Bonds; and (3) the first year’s Annual Collection Costs related to the Improvement Area #2-3 Bonds.

“Improvement Area #3 Improvements” means the Authorized Improvements which only benefit the Improvement Area #3 Assessed Property, as further described in **Section III.B** and depicted on **Exhibit I-4**.

¹ Total acreage for any particular Improvement Area may vary if any area that is Non-Benefitted and is not assessed resides outside the boundary of the respective Improvement Area.

“Improvement Area #3 Initial Parcel” means all of the Improvement Area #3 Assessed Property against which the entire Improvement Area #3 Assessment was levied at the time of the City Council approved this 2025 Amended and Restated Service and Assessment Plan.

“Improvement Area #3 Projects” means, collectively (1) the pro rata portion of the Major Improvements allocable to Improvement Area #3; and (2) the Improvement Area #3 Improvements.

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

“Lot” means (1) for any portion of the District for which a final subdivision plat has been recorded in the Plat or official public records of the County, a tract of land described by “lot” in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or 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 a preliminary plat. A “lot” shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g., lot size, home product, Estimated Buildout Value, etc.), as determined at the time of the applicable levy of Assessments and confirmed 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 provided by the Developer, and confirmed by the City Council, as shown on **Exhibit E**, and the anticipated Lot Type classification map is identified on **Exhibit A-3**. The buyer disclosure for each Lot Type is attached in **Appendix B**.

“Lot Type 1” means a Lot within Improvement Area #1 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 1 is attached in **Appendix B**.

“Lot Type 2” means a Lot within Improvement Area #1 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 2 is attached in **Appendix B**.

“Lot Type 3” means a Lot within Improvement Area #2 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 3 is attached in **Appendix B**.

“Lot Type 4” means a Lot within Improvement Area #2 marketed to homebuilders as a 40’ Lot. The buyer disclosure for Lot Type 4 is attached in **Appendix B**.

“Lot Type 5” means a Lot within Improvement Area #2 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 5 is attached in **Appendix B**.

“Lot Type 6” means a Lot within Improvement Area #3 marketed to homebuilders as a townhome Lot. The buyer disclosure for Lot Type 6 is attached in **Appendix B**.

“Lot Type 7” means a Lot within Improvement Area #3 marketed to homebuilders as a 40’ Lot. The buyer disclosure for Lot Type 7 is attached in **Appendix B**.

“Lot Type 8” means a Lot within Improvement Area #3 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 8 is attached in **Appendix B**.

“Major Improvements” mean those Authorized Improvements that confer a special benefit to all of the Assessed Property, Apportioned Property, and Non-Assessed Property, as further described in **Section III.A** and depicted on **Exhibit I-1**.

“Maximum Assessment” means for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) for each Lot Type, the amount shown on **Exhibit E**.

“Non-Assessed Property” means Parcels located outside the boundary of the District that accrue special benefit from the Authorized Improvements, as determined by the City Council, but are not assessed. The Non-Assessed Property consists of multifamily area of approximately 36.5 acres and commercial area of approximately 4.3 acres. The Developer has agreed to pay for the portion of the Actual Costs of the Authorized Improvements that benefit the Non-Assessed Property.

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

“Notice of Assessment Termination” means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit J**.

“Original Service and Assessment Plan” means The Woods at Lindsey Place Public Improvement District Service and Assessment Plan that was approved by the 2023 Assessment Ordinance.

“Parcel” or **“Parcels”** means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

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

“PID Bonds” means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

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

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

“Private Improvements” means improvements required to be constructed, or caused to be constructed, by the Developer to deliver final Lots and that are not Authorized Improvements. Costs of the Private Improvements will not be paid nor reimbursed from the proceeds of PID Bonds or otherwise from revenues received from the collection of Annual Installments.

“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 198.006 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described by the legal description on **Exhibit M-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 949 Lots developed with 858 Lots classified as single-family and 91 Lots classified as townhome.

Improvement Area #1 includes approximately 57.403 contiguous acres, the boundaries of which are more particularly described by the legal description on **Exhibit M-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 includes 218 Lots developed with single-family homes (188 single-family homes classified as Lot Type 1, and 30 single-family homes classified as Lot Type 2).

Improvement Area #2 includes approximately 55.530 acres, the boundaries of which are more particularly depicted on **Exhibit A-2**. Improvement Area #2 is comprised of (1) Improvement Area 2-A, as more particularly described by the legal description on **Exhibit M-3** and depicted on **Exhibit L-1**, consisting of approximately 31.176 contiguous acres; and (2) Improvement Area #2-B, as more particularly described by the legal description on **Exhibit M-4** and depicted on **Exhibit L-2**, consisting of approximately 24.354 contiguous acres. Development of Improvement Area #2-A is anticipated to include approximately 75 Lots developed with single-family homes (75 single-family homes classified as Lot Type 3) and Improvement Area #2-B is anticipated to include approximately 123 Lots developed with single-family homes (26 single-family homes classified as Lot Type 4, and 97 single-family homes classified as Lot Type 5).

Improvement Area #3 includes approximately 84.996 contiguous acres, the boundaries of which are more particularly described by the legal description on **Exhibit M-5** and depicted on **Exhibit A-2**. Development of Improvement Area #3 includes 533 Lots developed with single-family homes (91 single-family homes classified as Lot Type 6, 340 single-family homes classified as Lot Type 7, and 102 single-family homes classified as Lot Type 8).

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements confer a special benefit on the Assessed Property, Apportioned Property, and Non-Assessed Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City. The budget for the Authorized Improvements, the allocation of the Major Improvements costs, and the allocation of the Improvement Area #2 costs is shown on **Exhibit B**.

A. Major Improvements

- *Excavation*

Excavation improvements include excavation, intersections, and re-vegetation of all disturbed areas within the right-of-way benefiting the entire District.

- *Sanitary Sewer*

Sanitary Sewer improvements include trench excavation and embedment, trench safety, PVC piping, manholes, concrete easement, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide sanitary sewer service to the entire District.

- *Storm Sewer*

Storm Sewer improvements include earthen channels, swales, RCP piping and boxes, manholes, curb and drop inlets, headwalls, concrete flumes, rock rip rap, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide storm drainage to the entire District.

- *Water*

Water improvements include trench excavation and embedment, trench safety, PVC piping, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide water service to the entire District.

- *Paving*

Paving improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and handicapped ramps, related earthworks, intersections, and re-vegetation of all disturbed areas within the right-of-way of the District.

- *Soft Costs*

Includes costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal costs, consultants, District Formation Costs, and costs associated with financing the Major Improvements.

B. Improvement Area #1 Improvements

- *Erosion Control*

Improvements including silt fences, inlet protection, rock check dams, drill seeding, soil retention blankets, biodegradable erosion control logs, and construction exit/entrances

necessary to provide erosion control for all Lots within Improvement Area #1.

- *Excavation*

Excavation improvements include related earthworks, excavation, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #1.

- *Sanitary Sewer*

Sanitary Sewer improvements include trench excavation and embedment, trench safety, PVC piping, manholes, concrete easement, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide sanitary sewer service for all Lots within Improvement Area #1.

- *Storm Sewer*

Storm Sewer improvements include earthen channels, swales, RCP piping and boxes, manholes, curb and drop inlets, headwalls, concrete flumes, rock rip rap, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1.

- *Water*

Water improvements include trench excavation and embedment, trench safety, PVC piping, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide water service for all Lots within Improvement Area #1.

- *Paving*

Roadway improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and handicapped ramps, related earthworks, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #1.

- *Street Lights*

Improvements including traffic signage, streetlights, and stop lights are included. These traffic and lighting improvements will provide a benefit to all Lots within Improvement Area #1.

- *Soft Costs*

Includes costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal costs, consultants, and costs

associated with financing the Improvement Area #1 Improvements.

C. Improvement Area #2 Improvements

- *Excavation*

Excavation improvements include related earthworks, excavation, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #2.

- *Sanitary Sewer*

Sanitary Sewer improvements include trench excavation and embedment, trench safety, PVC piping, manholes, concrete easement, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide sanitary sewer service for all Lots within Improvement Area #2.

- *Storm Sewer*

Storm Sewer improvements include earthen channels, swales, RCP piping and boxes, manholes, curb and drop inlets, headwalls, concrete flumes, rock rip rap, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #2.

- *Water*

Water improvements include trench excavation and embedment, trench safety, PVC piping, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide water service for all Lots within Improvement Area #2.

- *Paving*

Roadway improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and handicapped ramps, related earthworks, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #2.

- *Soft Costs*

Includes costs related to designing, constructing, and installing the Improvement Area #2 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal costs, consultants, and costs associated with financing the Improvement Area #2 Improvements.

D. Improvement Area #2-A Improvements

- *Erosion Control*

Improvements including silt fences, inlet protection, rock check dams, drill seeding, soil retention blankets, biodegradable erosion control logs, and construction exit/entrances necessary to provide erosion control for all Lots within Improvement Area #2-A.

- *Excavation*

Excavation improvements include related earthworks, excavation, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #2-A.

- *Sanitary Sewer*

Sanitary Sewer improvements include trench excavation and embedment, trench safety, PVC piping, manholes, concrete easement, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide sanitary sewer service for all Lots within Improvement Area #2-A.

- *Storm Sewer*

Storm Sewer improvements include earthen channels, swales, RCP piping and boxes, manholes, curb and drop inlets, headwalls, concrete flumes, rock rip rap, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #2-A.

- *Water*

Water improvements include trench excavation and embedment, trench safety, PVC piping, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide water service for all Lots within Improvement Area #2-A.

- *Paving*

Roadway improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and handicapped ramps, related earthworks, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #2-A.

- *Street Lights*

Improvements including traffic signage, streetlights, and stop lights are included. These traffic and lighting improvements will provide a benefit to all Lots within Improvement

Area #2-A.

- *Soft Costs*

Includes costs related to designing, constructing, and installing the Improvement Area #2-A Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal costs, consultants, and costs associated with financing the Improvement Area #2-A Improvements.

E. Improvement Area #2-B Improvements

- *Erosion Control*

Improvements including silt fences, inlet protection, rock check dams, drill seeding, soil retention blankets, biodegradable erosion control logs, and construction exit/entrances necessary to provide erosion control for all Lots within Improvement Area #2-B.

- *Excavation*

Excavation improvements include related earthworks, excavation, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #2-B.

- *Sanitary Sewer*

Sanitary Sewer improvements include trench excavation and embedment, trench safety, PVC piping, manholes, concrete easement, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide sanitary sewer service for all Lots within Improvement Area #2-B.

- *Storm Sewer*

Storm Sewer improvements include earthen channels, swales, RCP piping and boxes, manholes, curb and drop inlets, headwalls, concrete flumes, rock rip rap, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #2-B.

- *Water*

Water improvements include trench excavation and embedment, trench safety, PVC piping, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide water service for all Lots within Improvement Area #2-B.

- *Paving*

Roadway improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and handicapped ramps, related earthworks, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #2-B.

- *Street Lights*

Improvements including traffic signage, streetlights, and stop lights are included. These traffic and lighting improvements will provide a benefit to all Lots within Improvement Area #2-B.

- *Soft Costs*

Includes costs related to designing, constructing, and installing the Improvement Area #2-B Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal costs, consultants, and costs associated with financing the Improvement Area #2-B Improvements.

F. Improvement Area #3 Improvements

- *Excavation*

Excavation improvements include related earthworks, excavation, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #3.

- *Sanitary Sewer*

Sanitary Sewer improvements include trench excavation and embedment, trench safety, PVC piping, manholes, concrete easement, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide sanitary sewer service for all Lots within Improvement Area #3.

- *Storm Sewer*

Storm Sewer improvements include earthen channels, swales, RCP piping and boxes, manholes, curb and drop inlets, headwalls, concrete flumes, rock rip rap, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #3.

- *Water*

Water improvements include trench excavation and embedment, trench safety, PVC piping, stub outs to future developments, testing, related earthwork, erosion control, and all necessary appurtenances required to provide water service for all Lots within

Improvement Area #3.

- *Paving*

Roadway improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and handicapped ramps, related earthworks, intersections, and re-vegetation of all disturbed areas within the right-of-way of Improvement Area #3.

- *Soft Costs*

Includes costs related to designing, constructing, and installing the Improvement Area #3 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal costs, consultants, and costs associated with financing the Improvement Area #3 Improvements.

G. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds.

- *Underwriter's Counsel Fee*

Equals a percentage of the par amount of a particular series of PID Bonds reserved for the underwriter's attorney fees.

- *Cost of Issuance*

Includes costs of issuing a particular series of PID Bonds, including but not limited to issuer fees, 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.

H. Other Costs

- *Deposit to Administrative Fund*

Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five year period. The Service Plan is also required to include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the Service Plan for Improvement Area #1, Improvement Area #2 and Improvement Area #3. Pursuant to the PID Act and Section 5.014 of the Texas Property Code, as amended, this 2025 Amended and Restated Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosure for the District. The buyer disclosures are attached hereto as **Appendix B**.

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 an Annual Service Plan Update to reflect any budget revisions and Actual Costs.

SECTION V: ASSESSMENT PLAN

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

This section of this 2025 Amended and Restated Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

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

A. Assessment Methodology

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

- The costs of the Major Improvements were allocated to the District and the Non-Assessed Property pro rata based upon acreage at the time of the Original Service and Assessment Plan. The District was allocated 84.68% of the Major Improvements and the Non-Assessed Property was allocated 15.32%. See **Exhibit B** for the allocation of the Major Improvements between the District and the Non-Assessed Property.
- The costs of the Major Improvements² allocated to the District, shall be allocated to each Assessed Property, as applicable, pro rata based on the Estimated Buildout Value of all Assessed Property at the time of the applicable Assessment Ordinance. At the time of the 2023 Amended and Restated Service and Assessment Plan, Improvement Area #1 Assessed Property was allocated 25.12% of the Major Improvements costs. At the time of the 2024 Amended and Restated Service and Assessment Plan, the Improvement Area #2-A Assessed Property² was allocated 8.02%, and the Improvement Area #2-B Assessed Property² was allocated 17.90% of the Major Improvement costs. At the time of this 2025 Amended and Restated Service and Assessment Plan, the Improvement Area #3 Assessed Property shall be allocated 54.70% of the Major Improvement costs. See **Exhibit B** for the allocation of the Major Improvements
- The costs of the Improvement Area #1 Improvements were allocated to each Improvement Area #1 Assessed Property based on the ratio of the Estimated Buildout Value of each Lot Type designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property at the time of the 2023 Amended and Restated Service and Assessment Plan.
- The costs of the Improvement Area #2 Improvements² were allocated to Improvement Area #2-A Assessed Property and Improvement Area #2-B Assessed Property pro rata based on the Estimated Buildout Value of all Improvement Area #2-A Assessed Property and Improvement Area #2-B Assessed Property. At the time of the 2024 Amended and Restated Service and Assessment Plan, Improvement Area #2-A Assessed Property² was allocated 30.93% of the Improvement Area #2 Improvements costs and Improvement

² These percentages have been updated to reflect recorded final plats, which increased Lot counts in Improvement Area #2-A, However, the cost of the Authorized Improvements did not change.

Area #2-B² was allocated 69.07% of the Improvement Area #2 Improvements costs. See **Exhibit B** for the allocation of the Improvement Area #2 Improvements between Improvement Area #2-A Assessed Property and Improvement Area #2-B Assessed Property.

- The costs of the Improvement Area #2-A Authorized Improvements were allocated to each Improvement Area #2-A Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #2-A Assessed Property to the Estimated Buildout Value of all Improvement Area #2-A Assessed Property at the time of the 2024 Amended and Restated Service and Assessment Plan.
- The costs of the Improvement Area #2-B Authorized Improvements were allocated to each Improvement Area #2-B Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #2-B Assessed Property to the Estimated Buildout Value of all Improvement Area #2-B Assessed Property at the time of the 2024 Amended and Restated Service and Assessment Plan.
- The costs of the Improvement Area #3 Authorized Improvements shall be allocated to each Improvement Area #3 Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #3 Assessed Property to the Estimated Buildout Value of all Improvement Area #3 Assessed Property. Currently, the Improvement Area #3 Initial Parcel is the only Parcel within Improvement Area #3, and as such, the Improvement Area #3 Initial Parcel is allocated 100% of the Improvement Area #3 Authorized Improvements.

B. Assessments

The Improvement Area #1 Assessment was levied on the Improvement Area #1 Assessed Property at the time the City Council approved the 2023 Assessment Ordinance and is currently outstanding in the amount shown on 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** and are subject to revisions made in any Annual Service Plan Update.

The Improvement Area #2-A Assessment was levied on the Improvement Area #2-A Assessed Property at the time the City Council approved the 2024 Assessment Ordinance and is currently outstanding in the amount shown on the Improvement Area #2-A Assessment Roll, attached hereto as **Exhibit G-1**. The projected Improvement Area #2-A Annual Installments are shown on **Exhibit G-2** and are subject to revisions made in any Annual Service Plan Update.

The Improvement Area #2-B Assessment was levied on the Improvement Area #2-B Assessed Property at the time the City Council approved the 2024 Assessment Ordinance and is currently outstanding in the amount shown on the Improvement Area #2-B Assessment Roll, attached

hereto as **Exhibit G-3**. The projected Improvement Area #2-B Annual Installments are shown on **Exhibit G-4** and are subject to revisions made in any Annual Service Plan Update.

The Improvement Area #3 Assessments will be levied on the Improvement Area #3 Initial Parcel in the amount on the Improvement Area #3 Assessment Roll, attached hereto as **Exhibit H-1**. The projected Improvement Area #3 Annual Installments are shown on **Exhibit H-2**. Upon division or subdivision of the Improvement Area #3 Initial Parcel, the Improvement Area #3 Assessments will be reallocated pursuant to **Section VI**, and are subject to revisions made in any Annual Service Plan Update.

The Maximum Assessment for each current Lot Type within the District is shown on **Exhibit E**. In no case will the Assessment for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, Lot Type 5, Lot Type 6, Lot Type 7, and Lot Type 8, respectively, exceed the corresponding Maximum Assessment for each Lot classification.

C. Findings of Special Benefit

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

- *Improvement Area #1*
 - The costs of the Improvement Area #1 Authorized Improvements equal \$9,896,676 as shown on **Exhibit B**; and
 - The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #1 Authorized Improvements; and
 - With the adoption of the 2023 Assessment Ordinance, the Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Authorized Improvements, which equaled \$7,419,000 as shown on the debt service schedule of the official statement for Improvement Area #1 Bonds attached hereto as **Exhibit K-1**, and outstanding in the amount of \$7,176,000 as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1**; and
 - The special benefit expected at the time the City Council approved the Original Service and Assessment Plan ($\geq \$9,896,676$) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Authorized Improvements were equal to or greater than the amount of the Improvement Area #1

Assessment (\$7,419,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Authorized Improvements; and

- At the time the City Council approved the 2023 Assessment Ordinance, the Developer owned 100% of the Improvement Area #1 Assessed Property. The Developer acknowledged that the Improvement Area #1 Authorized Improvements conferred a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described therein and the 2023 Assessment Ordinance; (2) the Original Service and Assessment Plan and the 2023 Assessment Ordinance; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Assessed Property.
- *Improvement Area #2-A*
 - The costs of Improvement Area #2-A Authorized Improvements equal \$4,874,222, as shown on **Exhibit B**; and
 - Improvement Area #2-A Assessed Property receives special benefit from the Improvement Area #2-A Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #2-A Authorized Improvements; and
 - With the adoption of the 2024 Assessment Ordinance, the Improvement Area #2-A Assessed Property was allocated 100% of the Improvement Area #2-A Assessment levied for the Improvement Area #2-A Authorized Improvements, which equaled \$1,753,814 and is outstanding in the amount of \$1,731,000 as shown on the Improvement Area #2-A Assessment Roll attached hereto as **Exhibit G-1**; and
 - The special benefit ($\geq \$4,874,222$) received by the Improvement Area #2-A Assessed Property from the Improvement Area #2-A Authorized Improvements is equal to or greater than the amount of the Improvement Area #2-A Assessment (\$1,753,814) levied on the Improvement Area #2-A Assessed Property for the Improvement Area #2-A Authorized Improvements; and
 - At the time the City Council approved the 2024 Amended and Restated Service and Assessment Plan, the Developer owned 100% of the Improvement Area #2-A Assessed Property. The Developer acknowledged that the Improvement Area #2-A Authorized Improvements confer a special benefit on the Improvement Area #2-A Assessed Property and consented to the imposition of the Improvement Area #2-A Assessment to pay for the Actual Costs associated therewith. The Developer

ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described therein and the 2024 Assessment Ordinance; (2) the 2024 Amended and Restated Service and Assessment Plan and the 2024 Assessment Ordinance; and (3) the levying of the Improvement Area #2-A Assessment on the Improvement Area #2-A Assessed Property.

▪ *Improvement Area #2-B*

- The costs of Improvement Area #2-B Authorized Improvements equal \$7,694,769, as shown on **Exhibit B**; and
- Improvement Area #2-B Assessed Property receives special benefit from the Improvement Area #2-B Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #2-B Authorized Improvements; and
- With the adoption of the 2024 Assessment Ordinance, the Improvement Area #2-B Assessed Property was allocated 100% of the Improvement Area #2-B Assessment levied for the Improvement Area #2-B Authorized Improvements, which equaled \$3,916,186 and is outstanding in the amount of \$3,866,000 as shown on the Improvement Area #2-B Assessment Roll attached hereto as **Exhibit G-3**; and
- The special benefit ($\geq$ \$7,694,769) received by the Improvement Area #2-B Assessed Property from the Improvement Area #2-B Authorized Improvements is equal to or greater than the amount of the Improvement Area #2-B Assessment (\$3,916,186) levied on the Improvement Area #2-B Assessed Property for the Improvement Area #2-B Authorized Improvements; and
- At the time the City Council approved the 2024 Amended and Restated Service and Assessment Plan, the Developer owned 100% of the Improvement Area #2-B Assessed Property. The Developer acknowledged that the Improvement Area #2-B Authorized Improvements confer a special benefit on the Improvement Area #2-B Assessed Property and consented to the imposition of the Improvement Area #2-B Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described therein and the 2024 Assessment Ordinance; (2) the 2024 Amended and Restated Service and Assessment Plan and the 2024 Assessment Ordinance; and (3) the levying of the Improvement Area #2-B Assessment on the Improvement Area #2-B Assessed Property.

▪ *Improvement Area #3*

- The costs of Improvement Area #3 Authorized Improvements equal \$21,691,210, as shown on **Exhibit B**; and
- Improvement Area #3 Assessed Property receives special benefit from the Improvement Area #3 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #3 Authorized Improvements; and
- With the adoption of the 2025 Assessment Ordinance, the Improvement Area #3 Assessed Property shall be allocated 100% of the Improvement Area #3 Assessment levied for the Improvement Area #3 Authorized Improvements, which equals \$18,380,000 as shown on the Improvement Area #3 Assessment Roll attached hereto as **Exhibit H-1**; and
- The special benefit ($\geq$ \$21,331,066) received by the Improvement Area #3 Assessed Property from the Improvement Area #3 Authorized Improvements is equal to or greater than the amount of the Improvement Area #3 Assessment (\$18,380,000) levied on the Improvement Area #3 Assessed Property for the Improvement Area #3 Authorized Improvements; and
- At the time the City Council approved this 2025 Amended and Restated Service and Assessment Plan, the Developer owned 100% of the Improvement Area #3 Assessed Property. The Developer acknowledged that the Improvement Area #3 Authorized Improvements confer a special benefit on the Improvement Area #3 Assessed Property and consented to the imposition of the Improvement Area #3 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described therein and the 2025 Assessment Ordinance; (2) this 2025 Amended and Restated Service and Assessment Plan and the 2025 Assessment Ordinance; and (3) the levying of the Improvement Area #3 Assessment on the Improvement Area #3 Assessed Property.

D. Annual Collection Costs

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

E. Additional Interest

The interest rate on Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment related to a series of PID Bonds and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

Any reallocation of Assessments as described in this **Section VI** shall be considered an administrative action of the City and will not be subject to the notice or public hearing requirements under the PID Act.

A. Reallocation of Assessments

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, relying on information from homebuilders, market studies, appraisals, Official Public Records of the County, and any other relevant information regarding the Assessed Property, as provided by the Developer. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, Lot Type 5, Lot Type 6, Lot Type 7, and Lot Type 8 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive.

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 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 Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

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

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

E = the number of newly subdivided Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records of the County regarding the Lot. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, Lot Type 5, Lot Type 6, Lot Type 7, and Lot Type 8 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates.

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 Annual Service Plan Update immediately following such reallocation.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Lot or Parcel, 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 immediately following such consolidation. The Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.C.**

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefited Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable “Notice of Assessment Termination,” a form of which is attached hereto as **Exhibit J.**

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City’s approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement, the Actual Costs of completed Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that a related series of PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the project fund created under the Indenture relating to such series of PID Bonds, that are not

expected to be used for the purposes of the project fund to redeem outstanding PID Bonds, unless otherwise directed by the City pursuant to the terms of such Indenture. Such excess PID Bond proceeds may be used for any purpose authorized by such Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all 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 any Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by the City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

F. 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 Improvement Area #1 Annual Installments, **Exhibit G-2** shows the projected Improvement Area #2-A Annual Installments, **Exhibit G-4** shows the projected Improvement Area #2-B Annual Installments, and **Exhibit H-2** shows the projected Improvement Area #3 Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the property, not including any Non-Benefited Property or Non-Assessed Property, as shown by the Collin Central Appraisal District for each tax parcel identification number.

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. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. 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 due and owing to 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 any of the remaining unpaid Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with applicable law, including 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.

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

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

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

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the “**Retained Property**”), following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Retained Property after any required Prepayment as set forth below. The owner of the Retained Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2025 Amended and Restated Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Retained Property, subject to an adjustment in the Assessment applicable to the Retained Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Retained Property exceeds the applicable Maximum Assessment, the owner of the Retained Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Retained Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Retained 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 Retained Property.

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

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

Notwithstanding the previous paragraphs in this subsection, if the owner of the Retained Property notifies the City and the Administrator that the Taking prevents the Retained 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 applicable Maximum Assessment on the Retained Property to support the Estimated Buildout Value requirement. Said owner will remain liable to pay the Annual Installments on both the Taken Property and the Retained Property until such time that such Assessment has been prepaid in full.

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

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 Improvement Area #1 Annual Installments for each Parcel as part of each Annual Service Plan Update.

The Improvement Area #2-A Assessment Roll is attached as **Exhibit G-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #2-A Assessment Roll and Improvement Area #2-A Annual Installments for each Parcel as part of each Annual Service Plan Update.

The Improvement Area #2-B Assessment Roll is attached as **Exhibit G-3**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #2-B Assessment Roll and Improvement Area #2-B Annual Installments for each Parcel as part of each Annual Service Plan Update.

The Improvement Area #3 Assessment Roll is attached as **Exhibit H-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #3 Assessment Roll and Improvement Area #3 Annual Installments for each Parcel as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this 2025 Amended and Restated Service and Assessment Plan, including, but not limited to, any

calculation made as part of any Annual Service Plan Update, said owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of the year following City Council's approval of the calculation. Otherwise, said owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and not later than 30 days after closing 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 2025 Amended and Restated Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as 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 2025 Amended and Restated 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 2025 Amended and Restated 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 2025 Amended and Restated Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2025 Amended and Restated 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 2025 Amended and Restated Service and Assessment Plan. Interpretations of this 2025 Amended and Restated 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 holding a public meeting at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners of Assessed Property 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 2025 Amended and Restated 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 2025 Amended and Restated Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service an Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this 2025 Amended and Restated 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.

EXHIBITS

The following Exhibits are attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes:

Exhibit A-1	Map of the District
Exhibit A-2	Map of Improvement Area #1, Improvement Area #2 & Improvement Area #3
Exhibit A-3	Lot Type Classification Maps
Exhibit B	Project Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
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	Improvement Area #2-A Assessment Roll
Exhibit G-2	Improvement Area #2-A Annual Installments
Exhibit G-3	Improvement Area #2-B Assessment Roll
Exhibit G-4	Improvement Area #2-B Annual Installments
Exhibit H-1	Improvement Area #3 Assessment Roll
Exhibit H-2	Improvement Area #3 Annual Installments
Exhibit I-1	Maps of Major Improvements
Exhibit I-2	Maps of Improvement Area #1 Improvements
Exhibit I-3	Maps of Improvement Area #2 Improvements, Improvement Area #2-A Improvements, and Improvement Area #2-B Improvements
Exhibit I-4	Maps of Improvement Area #3 Improvements
Exhibit J	Form of Notice of Assessment Termination
Exhibit K-1	Debt Service Schedule for Improvement Area #1 Bonds
Exhibit K-2	Debt Service Schedule for Improvement Area #2-3 Bonds
Exhibit L-1	Final Plat of Improvement Area #2-A
Exhibit L-2	Final Plat of Improvement Area #2-B
Exhibit L-3	Final Plats of Improvement Area #3
Exhibit M-1	District Legal Description
Exhibit M-2	Improvement Area #1 Legal Description
Exhibit M-3	Improvement Area #2-A Legal Description
Exhibit M-4	Improvement Area #2-B Legal Description
Exhibit M-5	Improvement Area #3 Area Legal Description

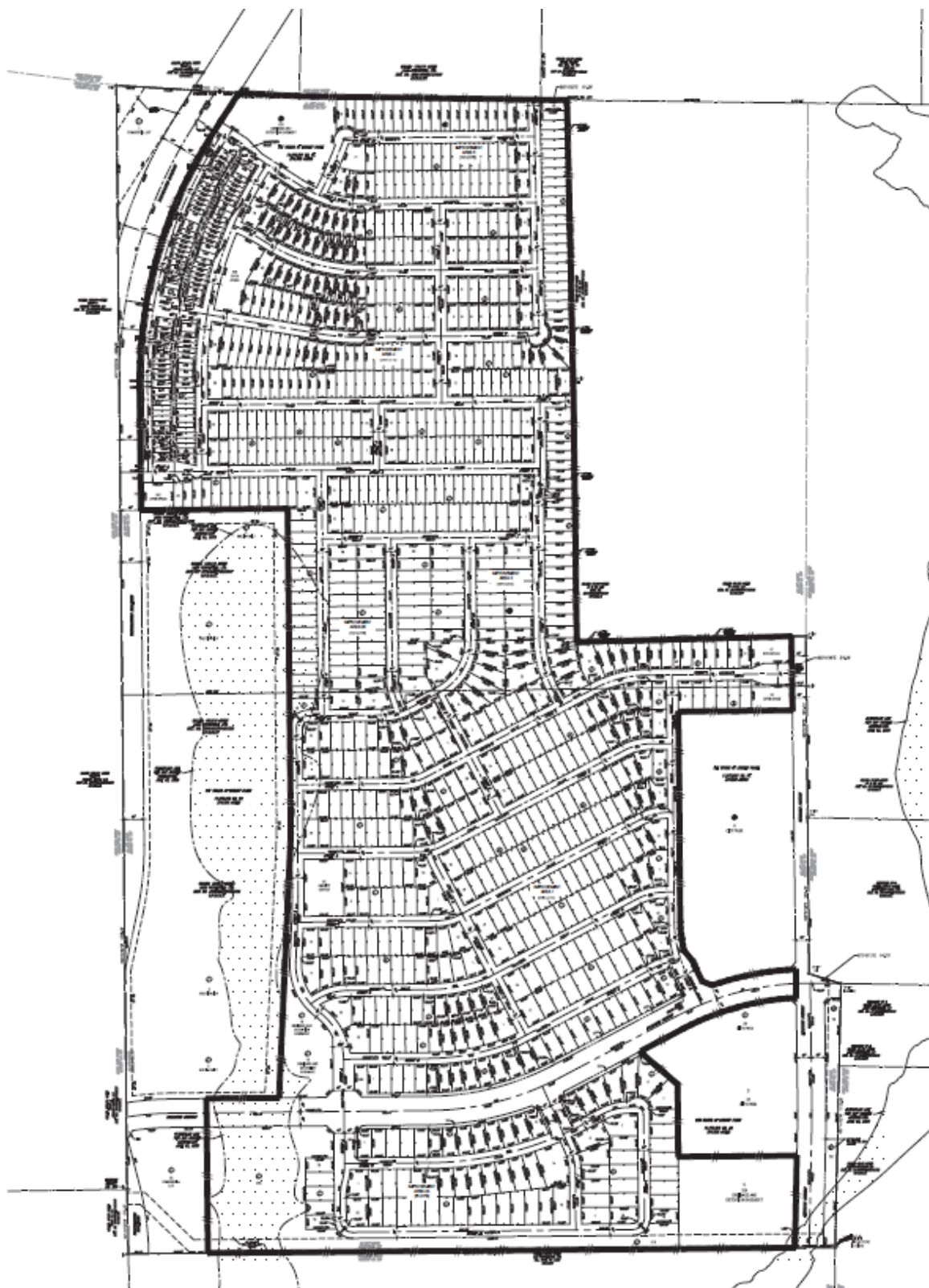
APPENDICES

The following Appendices are attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes:

Appendix A Improvement Area #2 Invoice Summary Table

Appendix B Buyer Disclosures

EXHIBIT A-1 – MAP OF THE DISTRICT



**EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1, IMPROVEMENT AREA #2 &
IMPROVEMENT AREA #3**

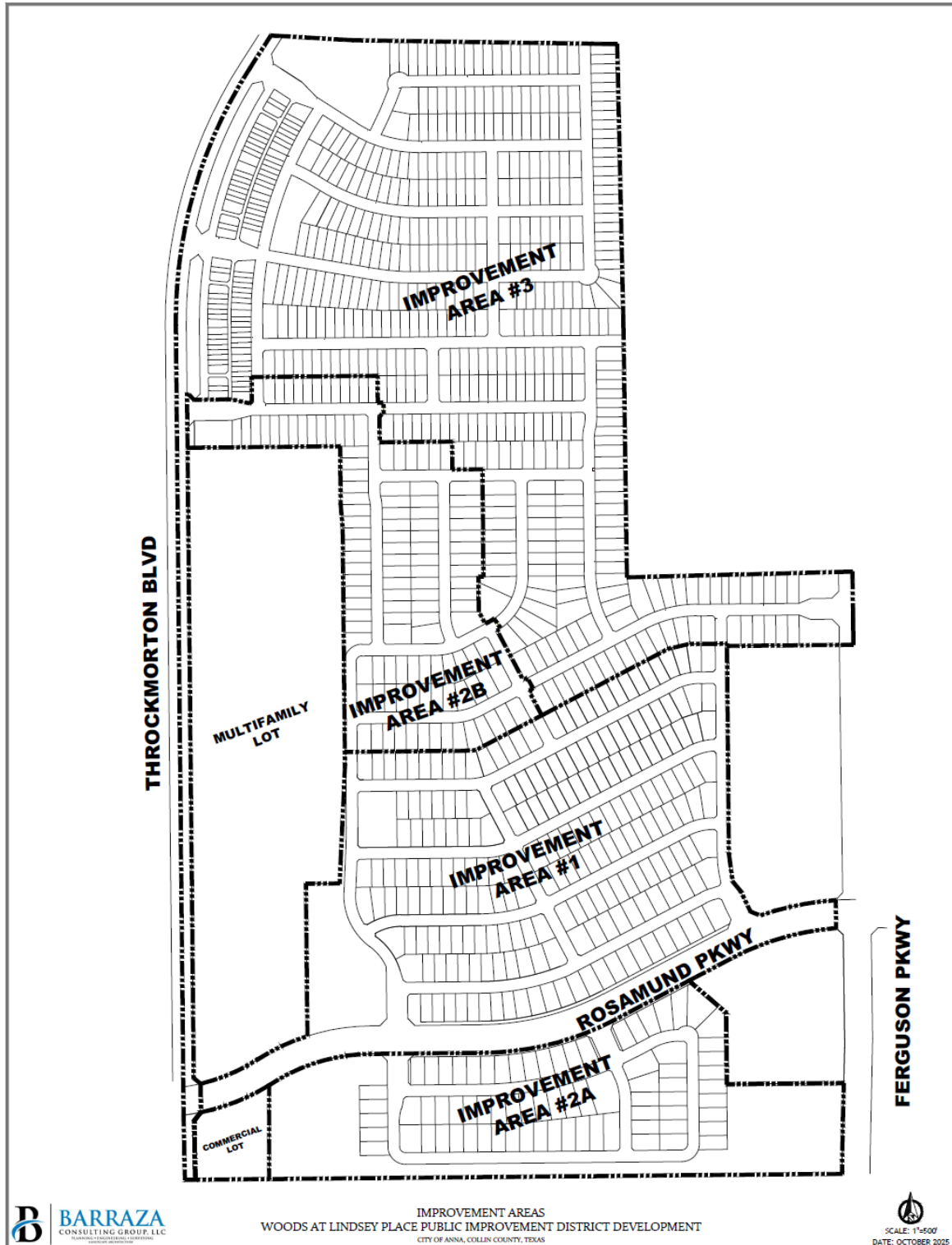
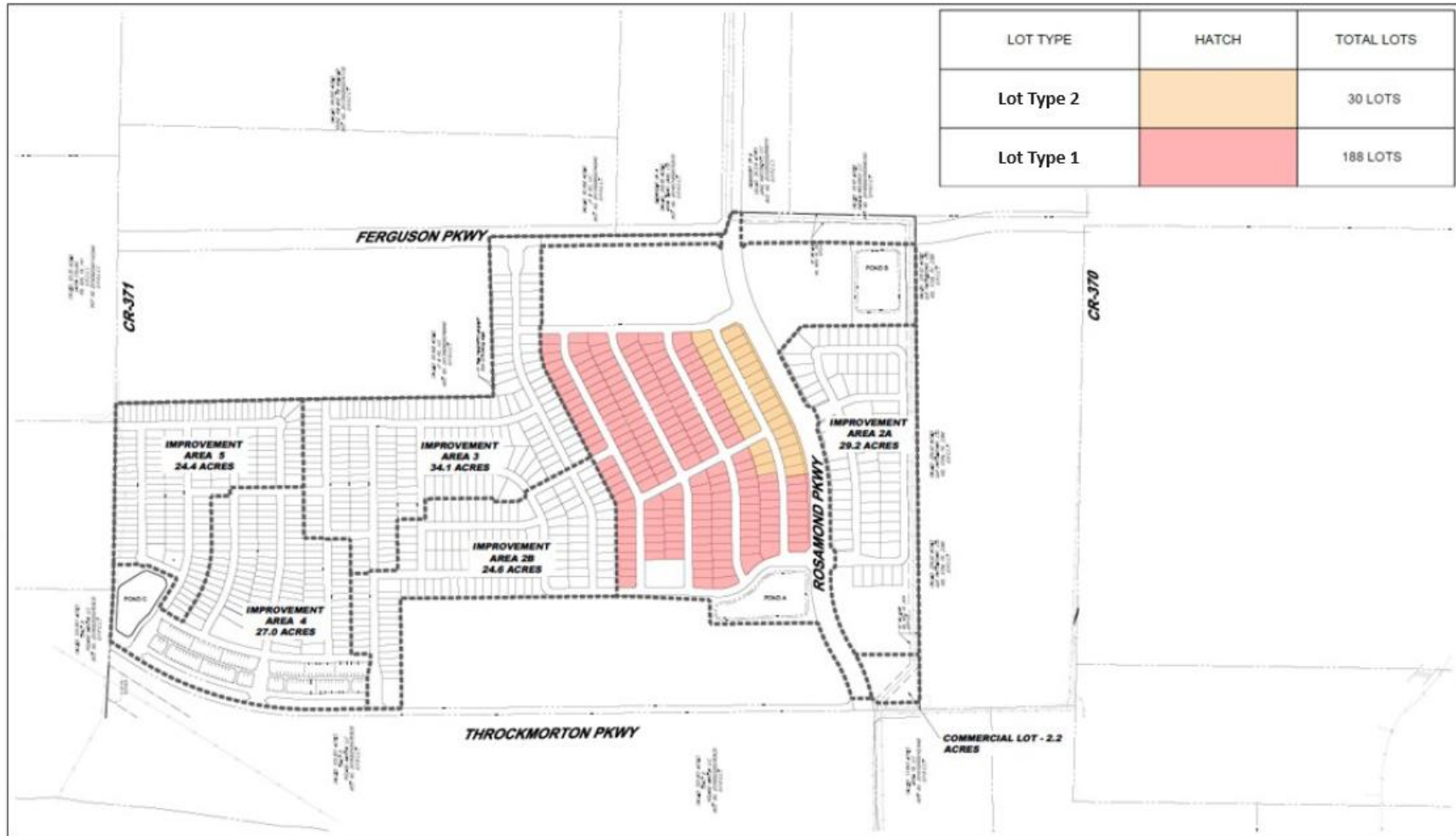
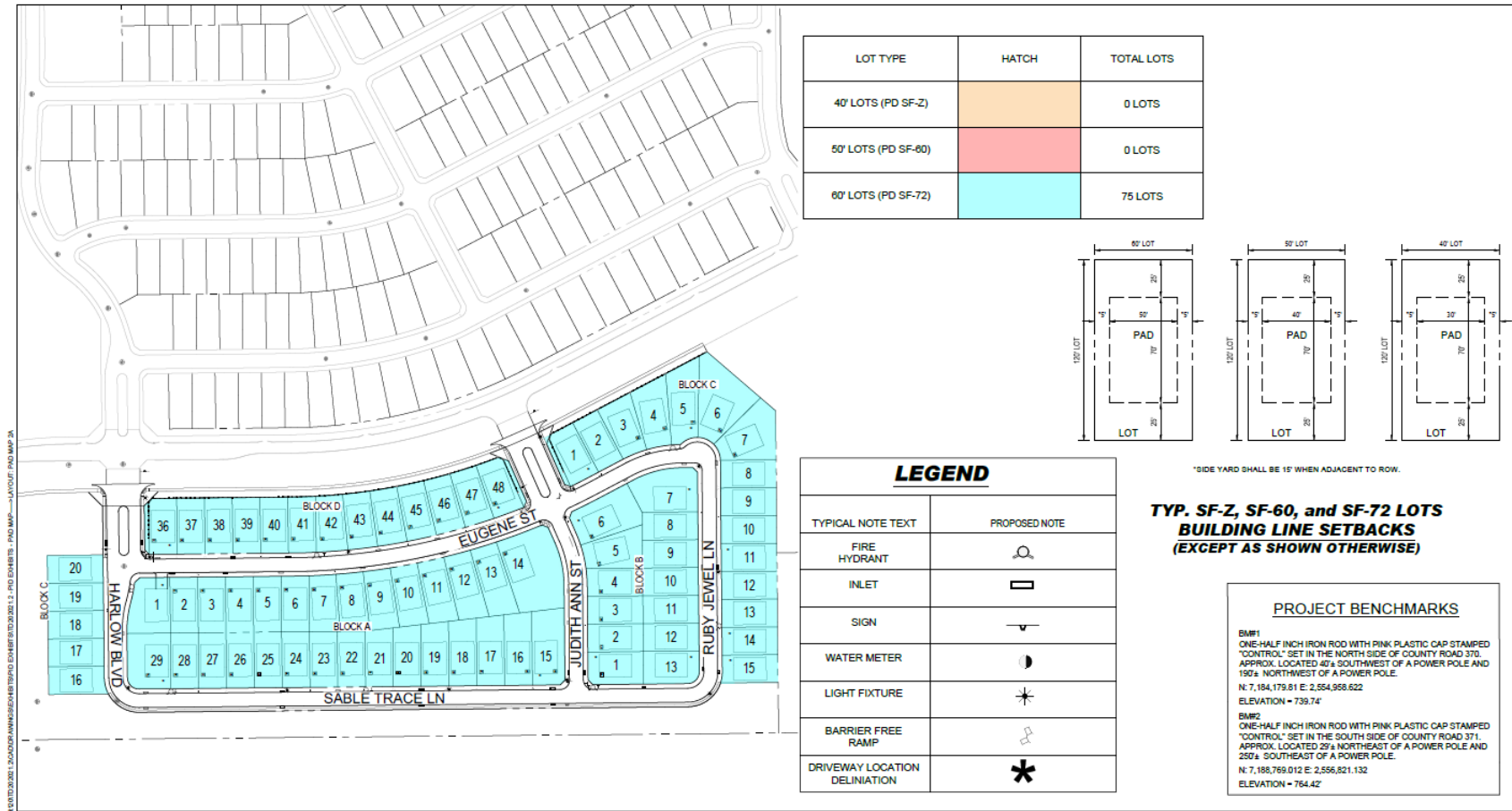
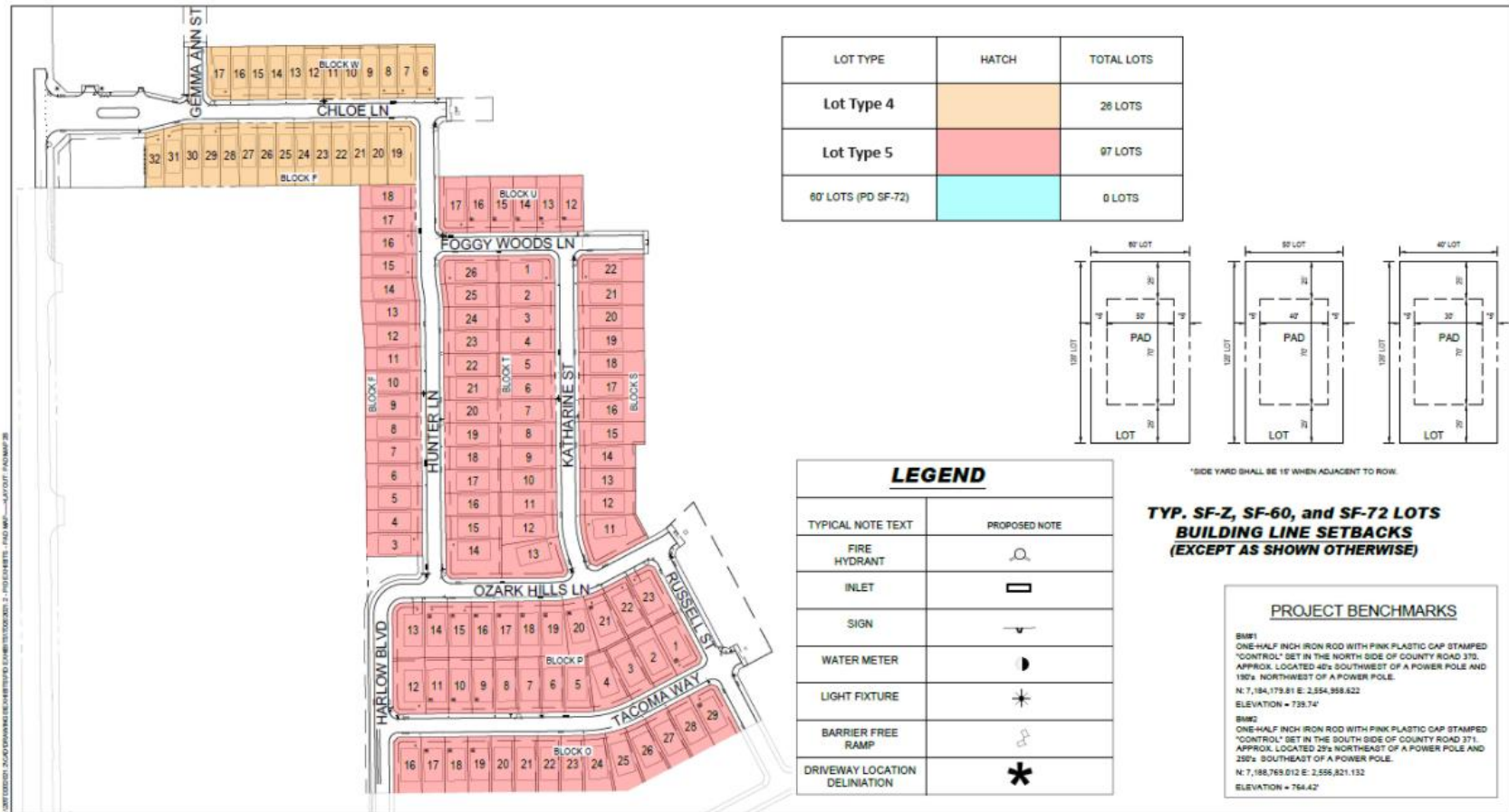


EXHIBIT A-3 – LOT TYPE CLASSIFICATION MAPS

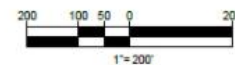






PHASE 2B PAD MAP THE WOODS AT LINDSEY PLACE

ANNA, TEXAS



06/26/2023 | CJC | T0302021.2

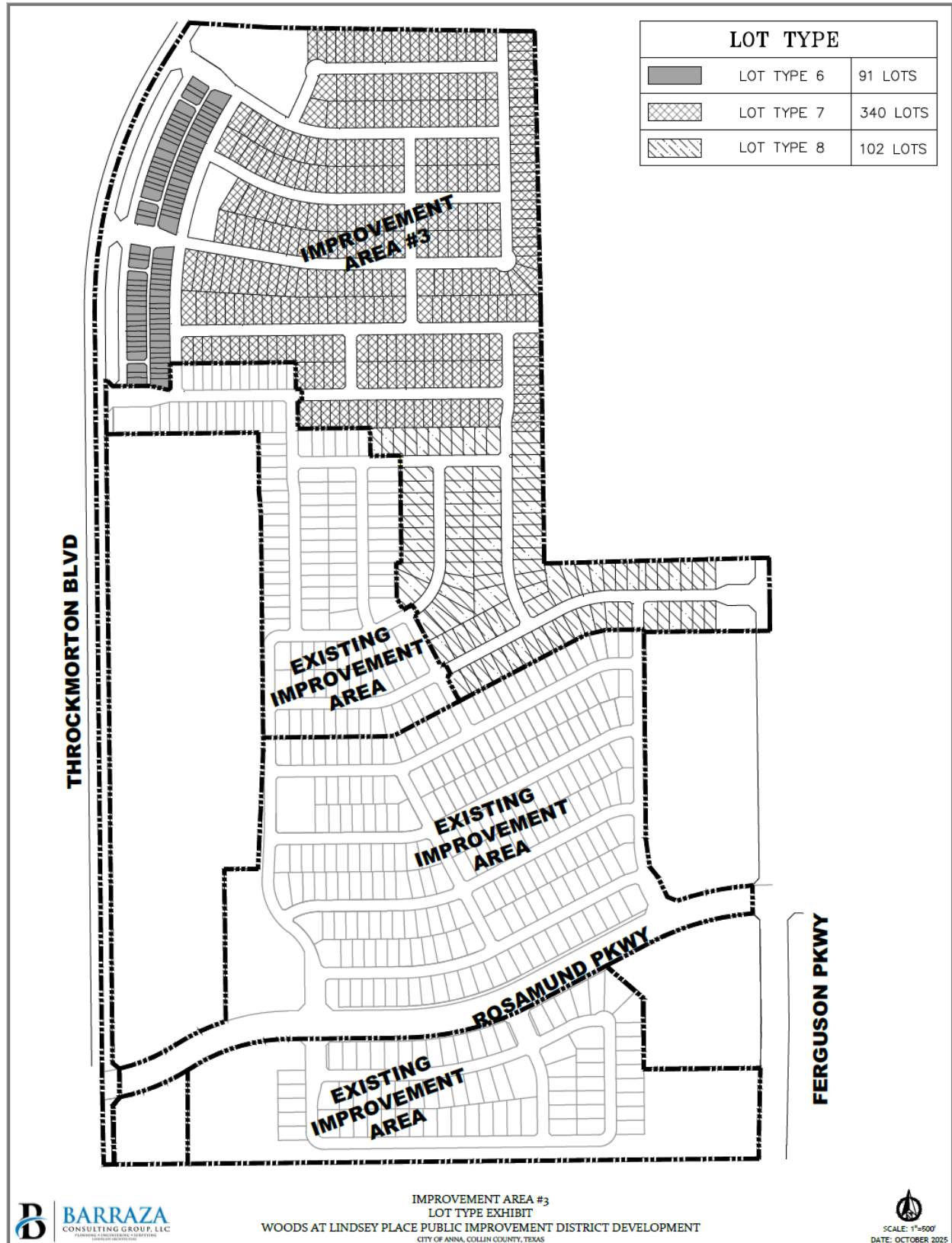


EXHIBIT B – PROJECT COSTS

	Total Costs ^[a]	Non-Assessed Property ^[b]	Private	District Eligible Costs	Improvement Area #1 % Cost	Improvement Area #2-A % Cost	Improvement Area #2-B % Cost	Improvement Area #3 % Cost
Major Improvements^{[c], [d], [e]}								
Excavation	\$ 612,616	\$ 93,824	\$ 15,418	\$ 503,374	25.89%	\$ 130,334	6.19%	\$ 275,355
Sanitary Sewer	1,212,374	185,679	30,513	996,182	25.89%	257,932	6.19%	544,932
Storm Sewer	1,136,739	174,095	28,610	934,034	25.89%	241,841	6.19%	510,935
Water	758,402	116,152	19,088	623,163	25.89%	161,350	6.19%	340,883
Paving	1,450,080	222,084	36,496	1,191,500	25.89%	308,504	6.19%	651,774
Soft Costs ^[f]	1,144,068	175,218	28,794	940,056	25.89%	243,400	6.19%	514,230
	\$ 6,314,279	\$ 967,052	\$ 158,918	\$ 5,188,309	\$ 1,343,359	\$ 320,997	\$ 685,843	\$ 2,838,109
Improvement Area #1 Improvements								
Erosion Control	\$ 57,000	\$ -	\$ -	\$ 57,000	100%	\$ 57,000	0.00%	\$ -
Excavation	162,500	-	-	162,500	100%	162,500	0.00%	-
Sanitary Sewer	1,053,228	-	-	1,053,228	100%	1,053,228	0.00%	-
Storm Sewer	1,771,838	-	-	1,771,838	100%	1,771,838	0.00%	-
Water	1,123,596	-	-	1,123,596	100%	1,123,596	0.00%	-
Paving	1,772,441	-	-	1,772,441	100%	1,772,441	0.00%	-
Street Lights	66,000	-	-	66,000	100%	66,000	0.00%	-
Soft Costs ^[f]	1,329,145	-	-	1,329,145	100%	1,329,145	0.00%	-
	\$ 7,335,748	\$ -	\$ -	\$ 7,335,748	\$ 7,335,748	\$ -	\$ -	\$ -
Improvement Area #2 Improvements^{[g], [i]}								
Excavation	\$ 9,231	\$ -	\$ 945	\$ 8,286	0.00%	\$ -	34.46%	\$ 2,855
Sanitary Sewer	184,060	-	18,841	165,219	0.00%	-	34.46%	56,933
Storm Sewer	253,652	-	25,964	227,688	0.00%	-	34.46%	78,458
Water	321,541	-	32,914	288,627	0.00%	-	34.46%	99,457
Paving	847,434	-	86,745	760,689	0.00%	-	34.46%	262,124
Soft Costs ^[f]	226,229	-	23,157	203,071	0.00%	-	34.46%	69,976
	\$ 1,842,147	\$ -	\$ 188,566	\$ 1,653,581	\$ -	\$ 569,803	\$ 1,083,778	\$ -
Improvement Area #2-A Improvements								
Erosion Control	\$ 37,944	\$ -	\$ -	\$ 37,944	0.00%	\$ -	100%	\$ 37,944
Excavation	69,000	-	-	69,000	0.00%	-	100%	69,000
Sanitary Sewer	351,163	-	-	351,163	0.00%	-	100%	351,163
Storm Sewer	772,368	-	-	772,368	0.00%	-	100%	772,368
Water	324,005	-	-	324,005	0.00%	-	100%	324,005
Paving	1,622,042	-	-	1,622,042	0.00%	-	100%	1,622,042
Street Lights	24,000	-	-	24,000	0.00%	-	100%	24,000
Soft Costs ^[f]	486,919	-	-	486,919	0.00%	-	100%	486,919
	\$ 3,687,441	\$ -	\$ -	\$ 3,687,441	\$ -	\$ 3,687,441	\$ -	\$ -
Improvement Area #2-B Improvements								
Erosion Control	\$ 36,500	\$ -	\$ -	\$ 36,500	0.00%	\$ -	100%	\$ 36,500
Excavation	96,015	-	-	96,015	0.00%	-	100%	96,015
Sanitary Sewer	683,725	-	-	683,725	0.00%	-	100%	683,725
Storm Sewer	926,260	-	-	926,260	0.00%	-	100%	926,260
Water	513,707	-	-	513,707	0.00%	-	100%	513,707
Paving	2,247,290	-	-	2,247,290	0.00%	-	100%	2,247,290
Street Lights	42,000	-	-	42,000	0.00%	-	100%	42,000
Soft Costs ^[f]	731,854	-	-	731,854	0.00%	-	100%	731,854
	\$ 5,277,351	\$ -	\$ -	\$ 5,277,351	\$ -	\$ -	\$ 5,277,351	\$ -
Improvement Area #3 Improvements								
Erosion Control	\$ 330,000	\$ -	\$ -	\$ 330,000	0.00%	\$ -	0.00%	\$ 330,000
Excavation	928,408	-	-	928,408	0.00%	-	0.00%	928,408
Sanitary Sewer	2,616,969	-	-	2,616,969	0.00%	-	0.00%	2,616,969
Storm Sewer	3,185,765	-	-	3,185,765	0.00%	-	0.00%	3,185,765
Water	2,382,537	-	-	2,382,537	0.00%	-	0.00%	2,382,537
Paving	4,549,776	-	-	4,549,776	0.00%	-	0.00%	4,549,776
Soft Costs ^[f]	1,851,727	-	-	1,851,727	0.00%	-	0.00%	1,851,727
	\$ 15,845,182	\$ -	\$ -	\$ 15,845,182	\$ -	\$ -	\$ -	\$ 15,845,182
Private Improvements^[h]								
Private Improvements	\$ 14,096,908	\$ -	\$ 14,096,908	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 14,096,908	\$ -	\$ 14,096,908	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issuance Costs^[j]								
Debt Service Reserve Fund	\$ 2,262,544	\$ -	\$ -	\$ 2,262,544	\$ 527,258	\$ 125,278	\$ 279,794	\$ 1,330,214.72
Underwriters Discount ^[i]	941,880	-	-	941,880	222,570	51,930	115,980	551,400
Cost of Issuance	1,844,840	-	-	1,844,840	427,740	102,306	228,490	1,086,303
	\$ 5,049,264	\$ -	\$ -	\$ 5,049,264	\$ 1,177,568	\$ 279,514	\$ 624,264	\$ 2,967,918.19
Other Costs								
Deposit to Administrative Fund	\$ 120,000	\$ -	\$ -	\$ 120,000	\$ 40,000	\$ 16,467	\$ 23,533	\$ 40,000
	\$ 120,000	\$ -	\$ -	\$ 120,000	\$ 40,000	\$ 16,467	\$ 23,533	\$ 40,000
Total	\$ 59,568,320	\$ 967,052	\$ 14,444,392	\$ 44,156,876	\$ 9,896,676	\$ 4,874,222	\$ 7,694,769	\$ 21,691,210

Footnotes:

[a] Major Improvements and Improvement Area #1 Improvements costs based on the Original Service and Assessment Plan. Improvement Area #2 Improvements, Improvement Area #2-A Improvements, and Improvement Area #2-B Improvements costs based on the 2024 Amended and Restated Service and Assessment Plan. Improvement Area #3 Improvements costs based on the Engineer's Report dated 8/28/2025, attached hereto as **Appendix A**, and subject to change. Authorized Improvement costs are estimates and will be updated with each Annual Service Plan Update, or Amended and Restated Service and Assessment Plan as appropriate. The Developer will be responsible for paying in the event of increase in costs, and the Assessments will not be increased to cover these additional costs.

[b] The Developer has agreed to pay for the allocable share of the Actual Costs of these Authorized Improvements that benefit the Non-Assessed Property and is shown as Developer Contribution - Non-Assessed Property on **Exhibit D**.

[c] The Non-Assessed Property was allocated a portion of the Major Improvements pro rata based on acreage to the Non-Assessed Property and the District total acreage at the time of the Original Service and Assessment Plan as described therein.

[d] The Major Improvement costs allocated to the District were allocated to each Improvement Area pro rata based on Estimated Buildout Value at the time of the applicable Assessment Ordinance.

[e] Soft Costs includes engineering, surveying, testing, platting, inspection, construction management, and District Formation Costs.

[f] The Improvement Area #2 Improvements are allocated to Improvement Area #2-A and Improvement Area #2-B pro rata based on Estimated Buildout Value of all the Improvement Area #2 as described in **Section V.A**.

[g] Costs required to reach final Lot completion; non-reimbursable to the Developer from Assessments or PID Bonds.

[h] Bond Issuance Costs associated with Improvement Area #1 Bonds have been updated to reflect the anticipated actual cost at the time of the Original Service and Assessment Plan. Bond Issuance Costs associated with the Improvement Area #2-3 Bonds are estimates only and will be determined at the time the Improvement Area #2-3 Bonds are issued.

[i] Allocation of Authorized Improvement costs has been updated to reflect actual units platted in Improvement Area #2-A. Increased costs allocated to Improvement Area #2-A due to the increase in Lot count at the time of final plat shall be paid for by the Developer Contribution and shall not be eligible for reimbursement through Assessments or PID Bonds.

[j] Includes the fee of counsel to the underwriter.

EXHIBIT C – SERVICE PLAN

Improvement Area #1						
Annual Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 115,000.00	\$ 121,000.00	\$ 126,000.00	\$ 132,000.00	\$ 138,000.00
Interest		408,615.00	403,008.76	397,110.00	390,967.50	384,532.50
	(1)	\$ 523,615.00	\$ 524,008.76	\$ 523,110.00	\$ 522,967.50	\$ 522,532.50
Additional Interest	(2)	\$ 35,880.00	\$ 35,305.00	\$ 34,700.00	\$ 34,070.00	\$ 33,410.00
Annual Collection Costs	(3)	\$ 53,749.84	\$ 51,343.80	\$ 52,370.68	\$ 53,418.09	\$ 54,486.45
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 613,244.84	\$ 610,657.56	\$ 610,180.68	\$ 610,455.59	\$ 610,428.95

Improvement Area #2-A						
Annual Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 46,000.00	\$ 27,000.00	\$ 28,000.00	\$ 30,000.00	\$ 31,000.00
Interest		72,279.35	94,865.50	93,345.40	91,769.00	90,080.00
	(1)	\$ 118,279.35	\$ 121,865.50	\$ 121,345.40	\$ 121,769.00	\$ 121,080.00
Additional Interest	(2)	\$ 8,655.00	\$ 8,425.00	\$ 8,290.00	\$ 8,150.00	\$ 8,000.00
Annual Collection Costs	(3)	\$ 9,521.05	\$ 11,555.02	\$ 11,786.12	\$ 12,021.84	\$ 12,262.28
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 136,455.40	\$ 141,845.52	\$ 141,421.52	\$ 141,940.84	\$ 141,342.28

Improvement Area #2-B						
Annual Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 103,000.00	\$ 58,000.00	\$ 61,000.00	\$ 64,000.00	\$ 68,000.00
Interest		161,428.05	211,856.90	208,591.50	205,157.20	201,554.00
	(1)	\$ 264,428.05	\$ 269,856.90	\$ 269,591.50	\$ 269,157.20	\$ 269,554.00
Additional Interest	(2)	\$ 19,330.00	\$ 18,815.00	\$ 18,525.00	\$ 18,220.00	\$ 17,900.00
Annual Collection Costs	(3)	\$ 21,260.07	\$ 16,513.18	\$ 16,843.44	\$ 17,180.31	\$ 17,523.92
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 305,018.12	\$ 305,185.08	\$ 304,959.94	\$ 304,557.51	\$ 304,977.92

Improvement Area #3						
Annual Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ -	\$ 254,000.00	\$ 269,000.00	\$ 284,000.00	\$ 301,000.00
Interest		767,472.22	1,034,794.00	1,020,493.80	1,005,349.10	989,359.90
	(1)	\$ 767,472.22	\$1,288,794.00	\$1,289,493.80	\$1,289,349.10	\$1,290,359.90
Additional Interest	(2)	\$ 91,900.00	\$ 91,900.00	\$ 90,630.00	\$ 89,285.00	\$ 87,865.00
Annual Collection Costs	(3)	\$ 40,000.00	\$ 40,800.00	\$ 41,616.00	\$ 42,448.32	\$ 43,297.29
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 899,372.22	\$1,421,494.00	\$1,421,739.80	\$1,421,082.42	\$1,421,522.19

EXHIBIT D – SOURCES AND USES OF FUNDS

	Private	Improvement Area #1	Improvement Area #2		Improvement Area #3	Total
			Improvement Area #2-A	Improvement Area #2-B		
Improvement Area #1 Bonds	\$ -	\$ 7,176,000	\$ -	\$ -	\$ -	\$ 7,176,000
Improvement Area #2 Reimbursement Obligation	-	-	22,184	49,535	-	71,719
Improvement Area #2-3 Bonds	-	-	1,731,000	3,866,000	18,380,000	23,977,000
Developer Contribution - Improvement Area #1 ^[a]	-	2,720,676	-	-	-	2,720,676
Developer Contribution - Improvement Area #2 ^[a]	-	-	3,121,038	3,779,233	-	6,900,271
Developer Contribution - Improvement Area #2-A Allocation Update ^{[a],[d]}	347,484	-	-	-	-	347,484
Developer Contribution - Improvement Area #3 ^[a]	-	-	-	-	3,311,210	3,311,210
Developer Contribution - Non-Assessed Property ^{[a],[b]}	967,052	-	-	-	-	967,052
Developer Contribution - Private Improvements ^[a]	14,096,908	-	-	-	-	14,096,908
Total Sources	\$ 15,411,444	\$ 9,896,676	\$ 4,874,222	\$ 7,694,769	\$ 21,691,210	\$59,568,320
Uses of Funds						
Major Improvements ^[d]	\$ 1,125,970	\$ 1,343,359	\$ 320,997	\$ 685,843	\$ 2,838,109	\$ 6,314,279
Improvement Area #1 Improvements	-	7,335,748	-	-	-	7,335,748
Improvement Area #2 Improvements ^[d]	188,566	-	569,803	1,083,778	-	1,842,147
Improvement Area #2-A Improvements	-	-	3,687,441	-	-	3,687,441
Improvement Area #2-B Improvements	-	-	-	5,277,351	-	5,277,351
Improvement Area #3 Improvements	-	-	-	-	15,845,182	15,845,182
Private Improvements ^[a]	14,096,908	-	-	-	-	14,096,908
	\$ 15,411,444	\$ 8,679,108	\$ 4,578,241	\$ 7,046,972	\$ 18,683,291	\$54,399,056
Bond Issuance Costs^[c]						
Debt Service Reserve Fund	\$ -	\$ 527,258	\$ 125,278	\$ 279,794	\$ 1,330,215	\$ 2,262,544
Underwriter's Discount ^[e]	-	222,570	51,930	115,980	551,400	941,880
Cost of Issuance	-	427,740	102,306	228,490	1,086,303	1,844,840
	\$ -	\$ 1,177,568	\$ 279,514	\$ 624,264	\$ 2,967,918	\$ 5,049,264
Other Costs						
Deposit to Administrative Fund	\$ -	\$ 40,000	\$ 16,467	\$ 23,533	\$ 40,000	\$ 120,000
	\$ -	\$ 40,000	\$ 16,467	\$ 23,533	\$ 40,000	\$ 120,000
Total Uses	\$ 15,411,444	\$ 9,896,676	\$ 4,874,222	\$ 7,694,769	\$ 21,691,210	\$59,568,320

Footnotes:

[a] Non-reimbursable to the Developer from Assessments or PID Bonds.

[b] The Developer has agreed to pay for the allocable share of the Actual Costs of these Authorized Improvement that benefit the Non-Assessed Property. These costs are non-reimbursable to the Developer from Assessments or PID Bonds.

[c] Bond Issuance Costs associated with Improvement Area #1 Bonds had been updated to reflect the anticipated actual cost at the time of the Original Service and Assessment Plan. Bond Issuance Costs associated with the Improvement Area #2-3 Bonds are estimates only and will be determined at the time the Improvement Area #2-3 Bonds are issued.

[d] Allocation of Authorized Improvement costs has been updated to reflect actual units platted in Improvement Area #2-A. Increased costs allocated to Improvement Area #2-A due to the increase in Lot count at the time of final plat shall be paid for by the Developer Contribution and shall not be eligible for reimbursement through Assessments or PID Bonds.

[e] Includes fee of counsel to the underwriter.

EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

		Estimated Buildout Value ^{[a], [b]}		Assessment ^[c]		Average Annual Installment		Tax Rate
Lot Type	Units ^[a]	Per Unit	Total	Per Unit	Total	Per Unit	Total	Equivalent
Improvement Area #1								
Lot Type 1	188	\$360,000	\$ 67,680,000	\$32,729.76	\$ 6,153,195	\$2,795.46	\$ 525,547	\$ 0.7765
Lot Type 2	30	\$375,000	\$ 11,250,000	\$34,093.50	\$ 1,022,805	\$2,911.94	\$ 87,358	\$ 0.7765
Improvement Area #1 Subtotal	218	\$ 78,930,000		\$ 7,176,000		\$ 612,905		
Improvement Area #2-A ^[d]								
Lot Type 3	75	\$385,000	\$ 28,875,000	\$23,080.00	\$ 1,731,000	\$1,884.89	\$ 141,367	\$ 0.4896
Improvement Area #2-A Subtotal	75	\$ 28,875,000		\$ 1,731,000		\$ 141,367		
Improvement Area #2-B								
Lot Type 4	26	\$300,000	\$ 7,800,000	\$28,106.14	\$ 730,760	\$2,214.99	\$ 57,590	\$ 0.7383
Lot Type 5	97	\$345,000	\$ 33,465,000	\$32,322.06	\$ 3,135,240	\$2,547.24	\$ 247,083	\$ 0.7383
Improvement Area #2-B Subtotal	123	\$ 41,265,000		\$ 3,866,000		\$ 304,672		
Improvement Area #3								
Lot Type 6	91	\$275,000	\$ 25,025,000	\$27,730.08	\$ 2,523,437	\$2,116.99	\$ 192,646	\$ 0.7698
Lot Type 7	340	\$350,000	\$ 119,000,000	\$35,292.83	\$11,999,561	\$2,694.35	\$ 916,079	\$ 0.7698
Lot Type 8	102	\$375,000	\$ 38,250,000	\$37,813.74	\$ 3,857,002	\$2,886.80	\$ 294,454	\$ 0.7698
Improvement Area #3 Subtotal	533	\$182,275,000		\$18,380,000		\$1,403,179		
Total	949	\$331,345,000		\$31,153,000				

Footnotes:

[a] Per information provided by the Developer.

[b] Improvement Area #1 Estimated Buildout Value at the time of the Original Service and Assessment Plan.

[c] The Improvement Area #1 Assessment reflects the outstanding Assessment for Improvement Area #1 Assessed Property prior to Prepayment of Assessment paid, but not yet redeemed, as further described in **Section IX.C**. Therefore, this amount does not match the Improvement Area #1 Assessment Roll.

[d] Unit counts have been updated based on the recorded final plat to reflect actual Lots.

EXHIBIT F-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Notes	Improvement Area #1 ^[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2026
2878323	Lot Type 1	[c]	\$ 32,729.76	\$ 2,799.32
2878326	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878327	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878328	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878329	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878330	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878331	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878332	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878333	Lot Type 2		\$ -	\$ -
2878335	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878336	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878337	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878338	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878339	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878340	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878341	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878342	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878343	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878344	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878345	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878346	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878347	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878348	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878349	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878350	Non-Benefited Property		\$ -	\$ -
2878351	Non-Benefited Property		\$ -	\$ -
2878352	Non-Benefited Property		\$ -	\$ -
2878353	Non-Benefited Property		\$ -	\$ -
2878355	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878356	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878357	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878358	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878359	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878360	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878361	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878362	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878363	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878364	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878365	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878366	Lot Type 1		\$ 32,729.76	\$ 2,799.32

Property ID ^[a]	Lot Type	Notes	Improvement Area #1 ^[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2026
2878367	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878368	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878369	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878370	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878371	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878372	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878373	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878374	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878375	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878377	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878378	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878379	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878380	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878381	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878382	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878383	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878385	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878386	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878387	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878388	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878389	Lot Type 2	[d]	\$ 34,093.50	\$ 1,457.98
2878390	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878391	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878392	Lot Type 2		\$ 34,093.50	\$ 2,915.95
2878393	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878394	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878395	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878396	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878397	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878398	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878399	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878400	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878401	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878402	Lot Type 1	[e]	\$ 32,729.76	\$ 1,399.66
2878403	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878404	Lot Type 1	[f]	\$ 32,729.76	\$ 1,399.66
2878405	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878406	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878407	Lot Type 1	[g]	\$ 32,729.76	\$ 923.77
2878409	Lot Type 1		\$ 32,729.76	\$ 2,799.32

Property ID ^[a]	Lot Type	Notes	Improvement Area #1 ^[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2026
2878410	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878411	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878412	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878413	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878414	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878415	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878416	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878417	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878418	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878419	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878420	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878421	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878422	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878423	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878424	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878425	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878426	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878427	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878428	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878429	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878430	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878431	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878432	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878433	Lot Type 1	[c]	\$ -	\$ -
2878434	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878435	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878436	Lot Type 1	[h]	\$ 32,729.76	\$ 1,399.66
2878437	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878438	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878439	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878440	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878441	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878442	Lot Type 1	[i]	\$ 32,729.76	\$ 1,399.66
2878443	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878444	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878445	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878446	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878447	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878448	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878449	Lot Type 1		\$ 32,729.76	\$ 2,799.32

Property ID ^[a]	Lot Type	Notes	Improvement Area #1 ^[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2026
2878450	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878451	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878452	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878453	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878454	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878455	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878456	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878457	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878458	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878459	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878460	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878461	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878462	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878463	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878464	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878465	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878466	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878467	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878468	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878469	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878470	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878471	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878472	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878473	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878474	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878475	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878476	Non-Benefited Property		\$ -	\$ -
2878477	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878478	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878479	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878480	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878481	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878482	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878483	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878484	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878485	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878486	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878487	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878488	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878489	Lot Type 1		\$ 32,729.76	\$ 2,799.32

Property ID ^[a]	Lot Type	Notes	Improvement Area #1 ^[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2026
2878490	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878491	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878492	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878493	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878494	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878495	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878496	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878497	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878498	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878499	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878500	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878501	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878502	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878503	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878504	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878505	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878506	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878507	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878508	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878509	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878510	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878511	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878512	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878513	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878514	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878515	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878516	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878517	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878518	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878519	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878520	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878521	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878522	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878523	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878524	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878525	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878526	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878527	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878528	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878529	Lot Type 1	[j]	\$ 32,729.76	\$ 1,399.66

Property ID ^[a]	Lot Type	Notes	Improvement Area #1 ^[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2026
2878530	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878531	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878532	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878533	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878534	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878535	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878536	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878537	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878538	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878539	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878540	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878541	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878542	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878543	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878544	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878547	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878548	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878549	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878550	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878551	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878552	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878553	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2878554	Lot Type 1		\$ 32,729.76	\$ 2,799.32
2902250	Lot Type 1	[g]	\$ 32,729.76	\$ 923.77
2902251	Lot Type 1	[g]	\$ 32,729.76	\$ 951.77
2902834	Lot Type 2	[d]	\$ 34,093.50	\$ 1,457.98
2919217	Lot Type 1	[f]	\$ 32,729.76	\$ 1,399.66
2921219	Lot Type 1	[h]	\$ 32,729.76	\$ 1,399.66
2928726	Lot Type 1	[e]	\$ 32,729.76	\$ 1,399.66
2930905	Lot Type 1	[j]	\$ 32,729.76	\$ 1,399.66
2941163	Lot Type 1	[i]	\$ 32,729.76	\$ 1,399.66
Total			\$ 7,109,176.74	\$ 608,035.39

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Totals may not sum or match the total outstanding Assessment or Annual Installment due to rounding and Prepayment of Assessment.

[c] Property ID prepaid Assessment in full.

[d] Undivided interest of property located at 2004 Hampton St. billed 50.00% to Property ID 2878389 and 50.00% to Property ID 2902834.

[e] Undivided interest of property located at 1925 Stinnet St. billed 50.00% to Property ID 2878402 and 50.00% to Property ID 2928726.

[f] Undivided interest of property located at 1917 Stinnet St. billed 50.00% to Property ID 2878404 and 50.00% to Property ID 2919217.

[g] Undivided interest of property located at 1900 Stinnet St. billed 33.00% to Property ID 2878407, 33.00% to Property ID 2902250, and 34.00% to Property ID 2902251.

[h] Undivided interest of property located at 1921 Sue Ellen St. billed 50.00% to Property ID 2878436 and 50.00% to Property ID 2921219.

[i] Undivided interest of property located at 2108 Stinnet St. billed 50.00% to Property ID 2878442 and 50.00% to Property ID 2941163.

[j] Undivided interest of property located at 1924 Willie Ray St. billed 50.00% to Property ID 2878529 and 50.00% to Property ID 2930905.

EXHIBIT F-2 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Reserve Fund ^[b]	Annual Collection Costs	Total Annual Installment ^[c]
2026	\$ 115,000.00	\$ 408,615.00	\$ 35,880.00	\$ -	\$ 53,749.84	\$ 613,244.84
2027	\$ 121,000.00	\$ 403,008.76	\$ 35,305.00	\$ -	\$ 51,343.80	\$ 610,657.56
2028	\$ 126,000.00	\$ 397,110.00	\$ 34,700.00	\$ -	\$ 52,370.68	\$ 610,180.68
2029	\$ 132,000.00	\$ 390,967.50	\$ 34,070.00	\$ -	\$ 53,418.09	\$ 610,455.59
2030	\$ 138,000.00	\$ 384,532.50	\$ 33,410.00	\$ -	\$ 54,486.45	\$ 610,428.95
2031	\$ 145,000.00	\$ 377,805.00	\$ 32,720.00	\$ -	\$ 55,576.18	\$ 611,101.18
2032	\$ 153,000.00	\$ 369,648.76	\$ 31,995.00	\$ -	\$ 56,687.70	\$ 611,331.46
2033	\$ 161,000.00	\$ 361,042.50	\$ 31,230.00	\$ -	\$ 57,821.45	\$ 611,093.95
2034	\$ 170,000.00	\$ 351,986.26	\$ 30,425.00	\$ -	\$ 58,977.88	\$ 611,389.14
2035	\$ 180,000.00	\$ 342,423.76	\$ 29,575.00	\$ -	\$ 60,157.44	\$ 612,156.20
2036	\$ 190,000.00	\$ 332,298.76	\$ 28,675.00	\$ -	\$ 61,360.59	\$ 612,334.35
2037	\$ 200,000.00	\$ 321,611.26	\$ 27,725.00	\$ -	\$ 62,587.80	\$ 611,924.06
2038	\$ 212,000.00	\$ 310,361.26	\$ 26,725.00	\$ -	\$ 63,839.56	\$ 612,925.82
2039	\$ 223,000.00	\$ 298,436.26	\$ 25,665.00	\$ -	\$ 65,116.35	\$ 612,217.61
2040	\$ 236,000.00	\$ 285,892.50	\$ 24,550.00	\$ -	\$ 66,418.68	\$ 612,861.18
2041	\$ 249,000.00	\$ 272,617.50	\$ 23,370.00	\$ -	\$ 67,747.05	\$ 612,734.55
2042	\$ 264,000.00	\$ 258,611.26	\$ 22,125.00	\$ -	\$ 69,101.99	\$ 613,838.25
2043	\$ 279,000.00	\$ 243,761.26	\$ 20,805.00	\$ -	\$ 70,484.03	\$ 614,050.29
2044	\$ 294,000.00	\$ 228,067.50	\$ 19,410.00	\$ -	\$ 71,893.71	\$ 613,371.21
2045	\$ 312,000.00	\$ 210,795.00	\$ 17,940.00	\$ -	\$ 73,331.58	\$ 614,066.58
2046	\$ 331,000.00	\$ 192,465.00	\$ 16,380.00	\$ -	\$ 74,798.21	\$ 614,643.21
2047	\$ 350,000.00	\$ 173,018.76	\$ 14,725.00	\$ -	\$ 76,294.17	\$ 614,037.93
2048	\$ 372,000.00	\$ 152,456.26	\$ 12,975.00	\$ -	\$ 77,820.05	\$ 615,251.31
2049	\$ 394,000.00	\$ 130,601.26	\$ 11,115.00	\$ -	\$ 79,376.45	\$ 615,092.71
2050	\$ 418,000.00	\$ 107,453.76	\$ 9,145.00	\$ -	\$ 80,963.98	\$ 615,562.74
2051	\$ 443,000.00	\$ 82,896.26	\$ 7,055.00	\$ -	\$ 82,583.26	\$ 615,534.52
2052	\$ 470,000.00	\$ 56,870.00	\$ 4,840.00	\$ -	\$ 84,234.93	\$ 615,944.93
2053	\$ 498,000.00	\$ 29,257.50	\$ 2,490.00	\$ (527,257.50)	\$ 85,919.63	\$ 88,409.63
Total	\$ 7,176,000.00	\$ 7,474,611.40	\$ 645,025.00	\$ (527,257.50)	\$ 1,868,461.53	\$ 16,636,840.43

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] Assumes Reserve Fund is fully funded and available to reduce the Improvement Area #1 Annual Installments at maturity of the Improvement Area #1 Bonds.

[c] 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 – IMPROVEMENT AREA #2-A ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Improvement Area #2-A	
		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2936533	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936535	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936536	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936537	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936538	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936539	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936540	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936541	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936542	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936543	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936544	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936545	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936546	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936547	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936548	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936563	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936564	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936565	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936566	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936567	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936568	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936569	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936570	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936571	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936572	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936573	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936574	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936575	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936576	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936577	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936579	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936580	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936581	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936582	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936583	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936584	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936585	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936586	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936587	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936588	Lot Type 3	\$ 23,080.00	\$ 1,819.41

		Improvement Area #2-A	
Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2936589	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936590	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936591	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936592	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936593	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936594	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936595	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936596	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936597	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936599	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936600	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936601	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936602	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936603	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936604	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936605	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936606	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936607	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936608	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936609	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936610	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936611	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936612	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936613	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936614	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936615	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936616	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936617	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936618	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936619	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936620	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936621	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936622	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936623	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936624	Lot Type 3	\$ 23,080.00	\$ 1,819.41
2936625	Non-Benefited Property	\$ -	\$ -
2936626	Non-Benefited Property	\$ -	\$ -
2936627	Non-Benefited Property	\$ -	\$ -
2936628	Non-Benefited Property	\$ -	\$ -
2936629	Non-Benefited Property	\$ -	\$ -
2936630	Non-Benefited Property	\$ -	\$ -
2936631	Non-Benefited Property	\$ -	\$ -
Total		\$ 1,731,000.00	\$ 136,455.75

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT G-2 –IMPROVEMENT AREA #2-A ANNUAL INSTALLMENTS

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Reserve Fund ^[b]	Annual Collection Costs	Total Annual Installment ^[c]
2026	\$ 46,000.00	\$ 72,279.35	\$ 8,655.00	\$ -	\$ 9,521.05	\$ 136,455.40
2027	\$ 27,000.00	\$ 94,865.50	\$ 8,425.00	\$ -	\$ 11,555.02	\$ 141,845.52
2028	\$ 28,000.00	\$ 93,345.40	\$ 8,290.00	\$ -	\$ 11,786.12	\$ 141,421.52
2029	\$ 30,000.00	\$ 91,769.00	\$ 8,150.00	\$ -	\$ 12,021.84	\$ 141,940.84
2030	\$ 31,000.00	\$ 90,080.00	\$ 8,000.00	\$ -	\$ 12,262.28	\$ 141,342.28
2031	\$ 33,000.00	\$ 88,334.70	\$ 7,845.00	\$ -	\$ 12,507.53	\$ 141,687.23
2032	\$ 35,000.00	\$ 86,476.80	\$ 7,680.00	\$ -	\$ 12,757.68	\$ 141,914.48
2033	\$ 36,000.00	\$ 84,506.30	\$ 7,505.00	\$ -	\$ 13,012.83	\$ 141,024.13
2034	\$ 38,000.00	\$ 82,479.50	\$ 7,325.00	\$ -	\$ 13,273.09	\$ 141,077.59
2035	\$ 40,000.00	\$ 80,340.10	\$ 7,135.00	\$ -	\$ 13,538.55	\$ 141,013.65
2036	\$ 43,000.00	\$ 78,088.10	\$ 6,935.00	\$ -	\$ 13,809.32	\$ 141,832.42
2037	\$ 45,000.00	\$ 75,667.20	\$ 6,720.00	\$ -	\$ 14,085.51	\$ 141,472.71
2038	\$ 48,000.00	\$ 73,133.70	\$ 6,495.00	\$ -	\$ 14,367.22	\$ 141,995.92
2039	\$ 50,000.00	\$ 70,431.30	\$ 6,255.00	\$ -	\$ 14,654.56	\$ 141,340.86
2040	\$ 53,000.00	\$ 67,616.30	\$ 6,005.00	\$ -	\$ 14,947.65	\$ 141,568.95
2041	\$ 56,000.00	\$ 64,632.40	\$ 5,740.00	\$ -	\$ 15,246.60	\$ 141,619.00
2042	\$ 59,000.00	\$ 61,479.60	\$ 5,460.00	\$ -	\$ 15,551.53	\$ 141,491.13
2043	\$ 62,000.00	\$ 58,157.90	\$ 5,165.00	\$ -	\$ 15,862.56	\$ 141,185.46
2044	\$ 66,000.00	\$ 54,667.30	\$ 4,855.00	\$ -	\$ 16,179.81	\$ 141,702.11
2045	\$ 70,000.00	\$ 50,951.50	\$ 4,525.00	\$ -	\$ 16,503.41	\$ 141,979.91
2046	\$ 73,000.00	\$ 47,010.50	\$ 4,175.00	\$ -	\$ 16,833.48	\$ 141,018.98
2047	\$ 78,000.00	\$ 42,900.60	\$ 3,810.00	\$ -	\$ 17,170.15	\$ 141,880.75
2048	\$ 82,000.00	\$ 38,509.20	\$ 3,420.00	\$ -	\$ 17,513.55	\$ 141,442.75
2049	\$ 87,000.00	\$ 33,892.60	\$ 3,010.00	\$ -	\$ 17,863.82	\$ 141,766.42
2050	\$ 92,000.00	\$ 28,994.50	\$ 2,575.00	\$ -	\$ 18,221.10	\$ 141,790.60
2051	\$ 97,000.00	\$ 23,814.90	\$ 2,115.00	\$ -	\$ 18,585.52	\$ 141,515.42
2052	\$ 103,000.00	\$ 18,353.80	\$ 1,630.00	\$ -	\$ 18,957.23	\$ 141,941.03
2053	\$ 108,000.00	\$ 12,554.90	\$ 1,115.00	\$ -	\$ 19,336.37	\$ 141,006.27
2054	\$ 115,000.00	\$ 6,474.50	\$ 575.00	\$ (125,277.57)	\$ 19,723.10	\$ 16,495.03
Total	\$ 1,731,000.00	\$ 1,771,807.45	\$ 159,590.00	\$ (125,277.57)	\$ 437,648.48	\$ 3,974,768.36

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] Assumes Reserve Fund is fully funded and available to reduce the Improvement Area #2-A Annual Installments at maturity of the Improvement Area #2-3 Bonds.

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

EXHIBIT G-3 – IMPROVEMENT AREA #2-B ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Improvement Area #2-B	
		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2936639	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936647	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936648	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936649	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936650	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936651	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936652	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936653	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936654	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936655	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936656	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936657	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936658	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936659	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936660	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936661	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936662	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936663	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936664	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936665	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936666	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936667	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936668	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936669	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936670	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936671	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936672	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936673	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936674	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936675	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936676	Non-Benefited Property	\$ -	\$ -
2936678	Non-Benefited Property	\$ -	\$ -
2936679	Non-Benefited Property	\$ -	\$ -
2936688	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936689	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936690	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936691	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936692	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936693	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936694	Lot Type 5	\$ 32,322.06	\$ 2,550.13

Property ID ^[a]	Lot Type	Improvement Area #2-B	
		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2936695	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936696	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936697	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936698	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936699	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936700	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936701	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936702	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936703	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936704	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936705	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936706	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936707	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936708	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936709	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936710	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936711	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936712	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936713	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936714	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936715	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936716	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936717	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936718	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936719	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936720	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936721	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936722	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936723	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936724	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936725	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936727	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936728	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936729	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936730	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936731	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936732	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936733	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936734	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936735	Lot Type 5	\$ 32,322.06	\$ 2,550.13

Property ID ^[a]	Lot Type	Improvement Area #2-B	
		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2936736	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936737	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936738	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936739	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936740	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936741	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936742	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936743	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936744	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936745	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936746	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936747	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936748	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936749	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936750	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936751	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936752	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936753	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936754	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936755	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936756	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936757	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936758	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936759	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936760	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936761	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936762	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936763	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936766	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936767	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936768	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936769	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936770	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936771	Lot Type 5	\$ 32,322.06	\$ 2,550.13
2936772	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936773	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936774	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936775	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936776	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936777	Lot Type 4	\$ 28,106.14	\$ 2,217.51

		Improvement Area #2-B	
Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2936778	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936779	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936780	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936781	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936782	Lot Type 4	\$ 28,106.14	\$ 2,217.51
2936783	Lot Type 4	\$ 28,106.14	\$ 2,217.51
Total		\$ 3,866,000.00	\$ 305,017.87

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT G-4 – IMPROVEMENT AREA #2-B ANNUAL INSTALLMENTS

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Reserve Fund ^[b]	Annual Collection Costs	Total Annual Installment ^[c]
2026	\$ 103,000.00	\$ 161,428.05	\$ 19,330.00	\$ -	\$ 21,260.07	\$ 305,018.12
2027	\$ 58,000.00	\$ 211,856.90	\$ 18,815.00	\$ -	\$ 16,513.18	\$ 305,185.08
2028	\$ 61,000.00	\$ 208,591.50	\$ 18,525.00	\$ -	\$ 16,843.44	\$ 304,959.94
2029	\$ 64,000.00	\$ 205,157.20	\$ 18,220.00	\$ -	\$ 17,180.31	\$ 304,557.51
2030	\$ 68,000.00	\$ 201,554.00	\$ 17,900.00	\$ -	\$ 17,523.92	\$ 304,977.92
2031	\$ 72,000.00	\$ 197,725.60	\$ 17,560.00	\$ -	\$ 17,874.40	\$ 305,160.00
2032	\$ 76,000.00	\$ 193,672.00	\$ 17,200.00	\$ -	\$ 18,231.89	\$ 305,103.89
2033	\$ 80,000.00	\$ 189,393.20	\$ 16,820.00	\$ -	\$ 18,596.53	\$ 304,809.73
2034	\$ 84,000.00	\$ 184,889.20	\$ 16,420.00	\$ -	\$ 18,968.46	\$ 304,277.66
2035	\$ 89,000.00	\$ 180,160.00	\$ 16,000.00	\$ -	\$ 19,347.83	\$ 304,507.83
2036	\$ 94,000.00	\$ 175,149.30	\$ 15,555.00	\$ -	\$ 19,734.79	\$ 304,439.09
2037	\$ 100,000.00	\$ 169,857.10	\$ 15,085.00	\$ -	\$ 20,129.49	\$ 305,071.59
2038	\$ 105,000.00	\$ 164,227.10	\$ 14,585.00	\$ -	\$ 20,532.08	\$ 304,344.18
2039	\$ 111,000.00	\$ 158,315.60	\$ 14,060.00	\$ -	\$ 20,942.72	\$ 304,318.32
2040	\$ 118,000.00	\$ 152,066.30	\$ 13,505.00	\$ -	\$ 21,361.57	\$ 304,932.87
2041	\$ 124,000.00	\$ 145,422.90	\$ 12,915.00	\$ -	\$ 21,788.80	\$ 304,126.70
2042	\$ 132,000.00	\$ 138,441.70	\$ 12,295.00	\$ -	\$ 22,224.58	\$ 304,961.28
2043	\$ 139,000.00	\$ 131,010.10	\$ 11,635.00	\$ -	\$ 22,669.07	\$ 304,314.17
2044	\$ 147,000.00	\$ 123,184.40	\$ 10,940.00	\$ -	\$ 23,122.45	\$ 304,246.85
2045	\$ 156,000.00	\$ 114,908.30	\$ 10,205.00	\$ -	\$ 23,584.90	\$ 304,698.20
2046	\$ 165,000.00	\$ 106,125.50	\$ 9,425.00	\$ -	\$ 24,056.60	\$ 304,607.10
2047	\$ 175,000.00	\$ 96,836.00	\$ 8,600.00	\$ -	\$ 24,537.73	\$ 304,973.73
2048	\$ 185,000.00	\$ 86,983.50	\$ 7,725.00	\$ -	\$ 25,028.48	\$ 304,736.98
2049	\$ 196,000.00	\$ 76,568.00	\$ 6,800.00	\$ -	\$ 25,529.05	\$ 304,897.05
2050	\$ 207,000.00	\$ 65,533.20	\$ 5,820.00	\$ -	\$ 26,039.63	\$ 304,392.83
2051	\$ 219,000.00	\$ 53,879.10	\$ 4,785.00	\$ -	\$ 26,560.42	\$ 304,224.52
2052	\$ 232,000.00	\$ 41,549.40	\$ 3,690.00	\$ -	\$ 27,091.63	\$ 304,331.03
2053	\$ 246,000.00	\$ 28,487.80	\$ 2,530.00	\$ -	\$ 27,633.46	\$ 304,651.26
2054	\$ 260,000.00	\$ 14,638.00	\$ 1,300.00	\$ (279,793.81)	\$ 28,186.13	\$ 24,330.32
Total	\$ 3,866,000.00	\$ 3,977,610.95	\$ 358,245.00	\$ (279,793.81)	\$ 633,093.61	\$ 8,555,155.75

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] Assumes Reserve Fund is fully funded and available to reduce the Improvement Area #2-B Annual Installments at maturity of the Improvement Area #2-3 Bonds.

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

EXHIBIT H-1 – IMPROVEMENT AREA #3 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
2832376	Improvement Area #3 Initial Parcel	\$ 18,380,000.00	\$ 1,421,494.00
Total		\$ 18,380,000.00	\$ 1,421,494.00

Footnotes:

[a] The Assessment and Annual Installment have initially been allocated between all Property IDs within Improvement Area #3. Future allocation of the Assessment will be done in accordance with **Section VI** of this Service and Assessment Plan.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	I	1	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	I	2	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	I	3	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	I	4	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	I	5	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	I	6	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	I	1X	Non-Benefited Property	\$ -	\$ -
TBD	I	2X	Non-Benefited Property	\$ -	\$ -
TBD	N	16	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	17	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	18	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	19	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	20	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	21	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	22	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	23	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	24	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	25	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	26	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	27	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	28	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	29	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	30	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	N	31	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	1	Lot Type 8	\$ 37,813.74	\$ 1,850.31

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	Q	2	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	3	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	4	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	5	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	6	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	7	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	8	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	9	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	10	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	11	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	12	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	13	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	14	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	15	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	16	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	17	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	18	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	19	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	20	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	21	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	22	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	23	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	24	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	25	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	26	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	27	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	28	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	29	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	30	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	Q	31	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	1	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	2	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	3	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	4	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	5	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	6	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	7	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	8	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	9	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	10	Lot Type 8	\$ 37,813.74	\$ 1,850.31

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	R	11	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	12	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	13	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	14	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	15	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	16	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	17	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	18	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	19	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	20	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	21	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	22	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	23	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	24	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	25	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	26	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	27	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	28	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	R	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	38	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	R	1X	Non-Benefited Property	\$ -	\$ -
TBD	R	2X	Non-Benefited Property	\$ -	\$ -
TBD	S	1	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	2	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	3	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	4	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	5	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	6	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	7	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	8	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	9	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	S	10	Lot Type 8	\$ 37,813.74	\$ 1,850.31

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	U	1	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	2	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	3	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	4	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	5	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	6	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	7	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	8	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	9	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	10	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	11	Lot Type 8	\$ 37,813.74	\$ 1,850.31
TBD	U	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	U	38	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	V	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	V	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	W	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	W	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	X	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	38	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	39	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	40	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	41	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	42	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	43	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	44	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	45	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	X	46	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	Y	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	38	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	39	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	40	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	41	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	42	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	43	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	44	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	45	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	46	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	47	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Y	1X	Non-Benefited Property	\$ -	\$ -
TBD	Z	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	Z	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	AA	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	38	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	AA	1X	Non-Benefited Property	\$ -	\$ -
TBD	BB	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	BB	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	BB	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	CC	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	CC	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	21	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	22	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	23	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	24	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	25	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	26	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	27	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	28	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	29	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	30	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	31	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	32	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	33	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	34	Lot Type 7	\$ 35,292.83	\$ 1,726.95

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	DD	35	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	36	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	DD	37	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	1	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	2	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	3	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	4	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	5	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	6	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	7	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	8	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	9	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	10	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	11	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	12	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	13	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	14	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	15	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	16	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	17	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	18	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	19	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	20	Lot Type 7	\$ 35,292.83	\$ 1,726.95
TBD	EE	1X	Non-Benefited Property	\$ -	\$ -
TBD	FF	1	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	2	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	3	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	4	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	5	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	6	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	7	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	8	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	9	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	10	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	11	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	12	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	13	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	14	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	15	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	16	Lot Type 6	\$ 27,730.08	\$ 1,356.89

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	FF	17	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	18	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	19	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	20	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	21	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	22	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	23	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	24	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	25	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	26	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	27	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	28	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	29	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	30	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	31	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	32	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	33	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	34	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	35	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	36	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	37	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	38	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	39	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	40	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	41	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	42	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	43	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	44	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	45	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	46	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	FF	1X	Non-Benefited Property	\$ -	\$ -
TBD	FF	2X	Non-Benefited Property	\$ -	\$ -
TBD	GG	1X	Non-Benefited Property	\$ -	\$ -
TBD	HH	1X	Non-Benefited Property	\$ -	\$ -
TBD	II	1	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	2	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	3	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	4	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	5	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	6	Lot Type 6	\$ 27,730.08	\$ 1,356.89

Property ID ^[a]	Legal Description		Lot Type	Improvement Area #3	
	Block	Lot		Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
TBD	II	7	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	8	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	9	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	10	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	11	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	12	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	13	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	14	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	15	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	16	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	17	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	18	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	19	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	20	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	21	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	22	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	23	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	24	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	25	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	26	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	27	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	28	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	29	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	30	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	31	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	32	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	33	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	34	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	35	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	36	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	37	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	38	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	39	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	40	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	41	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	42	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	43	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	44	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	45	Lot Type 6	\$ 27,730.08	\$ 1,356.89
TBD	II	1X	Non-Benefited Property	\$ -	\$ -
Total				\$ 18,380,000.00	\$ 899,371.61

Footnotes:

[a] Per the Phase 3 Final Plat and Phase 4 Final Plat, attached hereto as **Exhibit L-3**. The Property IDs have not yet been assigned by the Collin County Appraisal District.

[b] Totals may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT H-2 - IMPROVEMENT AREA #3 ANNUAL INSTALLMENTS

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Reserve Fund ^[b]	Annual Collection Costs	Total Annual Installment ^[c]
2026	\$ -	\$ 767,472.22	\$ 91,900.00	\$ -	\$ 40,000.00	\$ 899,372.22
2027	\$ 254,000.00	\$ 1,034,794.00	\$ 91,900.00	\$ -	\$ 40,800.00	\$ 1,421,494.00
2028	\$ 269,000.00	\$ 1,020,493.80	\$ 90,630.00	\$ -	\$ 41,616.00	\$ 1,421,739.80
2029	\$ 284,000.00	\$ 1,005,349.10	\$ 89,285.00	\$ -	\$ 42,448.32	\$ 1,421,082.42
2030	\$ 301,000.00	\$ 989,359.90	\$ 87,865.00	\$ -	\$ 43,297.29	\$ 1,421,522.19
2031	\$ 318,000.00	\$ 972,413.60	\$ 86,360.00	\$ -	\$ 44,163.24	\$ 1,420,936.84
2032	\$ 337,000.00	\$ 954,510.20	\$ 84,770.00	\$ -	\$ 45,046.50	\$ 1,421,326.70
2033	\$ 357,000.00	\$ 935,537.10	\$ 83,085.00	\$ -	\$ 45,947.43	\$ 1,421,569.53
2034	\$ 378,000.00	\$ 915,438.00	\$ 81,300.00	\$ -	\$ 46,866.38	\$ 1,421,604.38
2035	\$ 400,000.00	\$ 894,156.60	\$ 79,410.00	\$ -	\$ 47,803.71	\$ 1,421,370.31
2036	\$ 423,000.00	\$ 871,636.60	\$ 77,410.00	\$ -	\$ 48,759.78	\$ 1,420,806.38
2037	\$ 448,000.00	\$ 847,821.70	\$ 75,295.00	\$ -	\$ 49,734.98	\$ 1,420,851.68
2038	\$ 475,000.00	\$ 822,599.30	\$ 73,055.00	\$ -	\$ 50,729.68	\$ 1,421,383.98
2039	\$ 503,000.00	\$ 795,856.80	\$ 70,680.00	\$ -	\$ 51,744.27	\$ 1,421,281.07
2040	\$ 533,000.00	\$ 767,537.90	\$ 68,165.00	\$ -	\$ 52,779.16	\$ 1,421,482.06
2041	\$ 564,000.00	\$ 737,530.00	\$ 65,500.00	\$ -	\$ 53,834.74	\$ 1,420,864.74
2042	\$ 598,000.00	\$ 705,776.80	\$ 62,680.00	\$ -	\$ 54,911.43	\$ 1,421,368.23
2043	\$ 633,000.00	\$ 672,109.40	\$ 59,690.00	\$ -	\$ 56,009.66	\$ 1,420,809.06
2044	\$ 671,000.00	\$ 636,471.50	\$ 56,525.00	\$ -	\$ 57,129.85	\$ 1,421,126.35
2045	\$ 711,000.00	\$ 598,694.20	\$ 53,170.00	\$ -	\$ 58,272.45	\$ 1,421,136.65
2046	\$ 753,000.00	\$ 558,664.90	\$ 49,615.00	\$ -	\$ 59,437.90	\$ 1,420,717.80
2047	\$ 798,000.00	\$ 516,271.00	\$ 45,850.00	\$ -	\$ 60,626.66	\$ 1,420,747.66
2048	\$ 846,000.00	\$ 471,343.60	\$ 41,860.00	\$ -	\$ 61,839.19	\$ 1,421,042.79
2049	\$ 897,000.00	\$ 423,713.80	\$ 37,630.00	\$ -	\$ 63,075.97	\$ 1,421,419.77
2050	\$ 950,000.00	\$ 373,212.70	\$ 33,145.00	\$ -	\$ 64,337.49	\$ 1,420,695.19
2051	\$ 1,007,000.00	\$ 319,727.70	\$ 28,395.00	\$ -	\$ 65,624.24	\$ 1,420,746.94
2052	\$ 1,068,000.00	\$ 263,033.60	\$ 23,360.00	\$ -	\$ 66,936.72	\$ 1,421,330.32
2053	\$ 1,132,000.00	\$ 202,905.20	\$ 18,020.00	\$ -	\$ 68,275.45	\$ 1,421,200.65
2054	\$ 1,200,000.00	\$ 139,173.60	\$ 12,360.00	\$ -	\$ 69,640.96	\$ 1,421,174.56
2055	\$ 1,272,000.00	\$ 71,613.60	\$ 6,360.00	\$ (1,330,214.72)	\$ 71,033.78	\$ 90,792.66
Total	\$ 18,380,000.00	\$ 20,285,218.42	\$ 1,825,270.00	\$ (1,330,214.72)	\$ 1,622,723.23	\$ 40,782,996.93

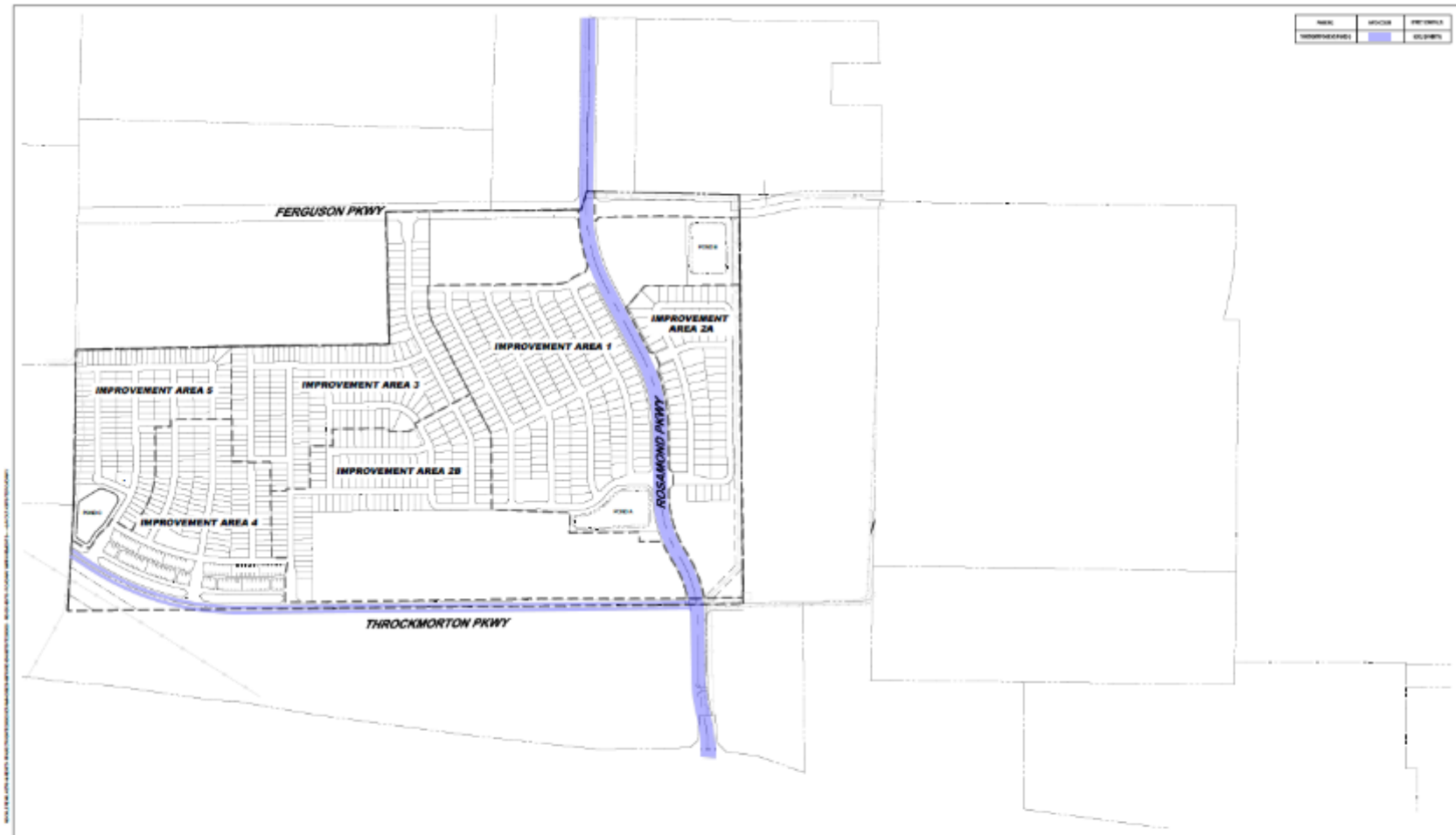
Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] Assumes Reserve Fund is fully funded and available to reduce the Improvement Area #3 Annual Installments at maturity of the Improvement Area #2-3 Bonds.

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

EXHIBIT I-1 – MAPS OF MAJOR IMPROVEMENTS



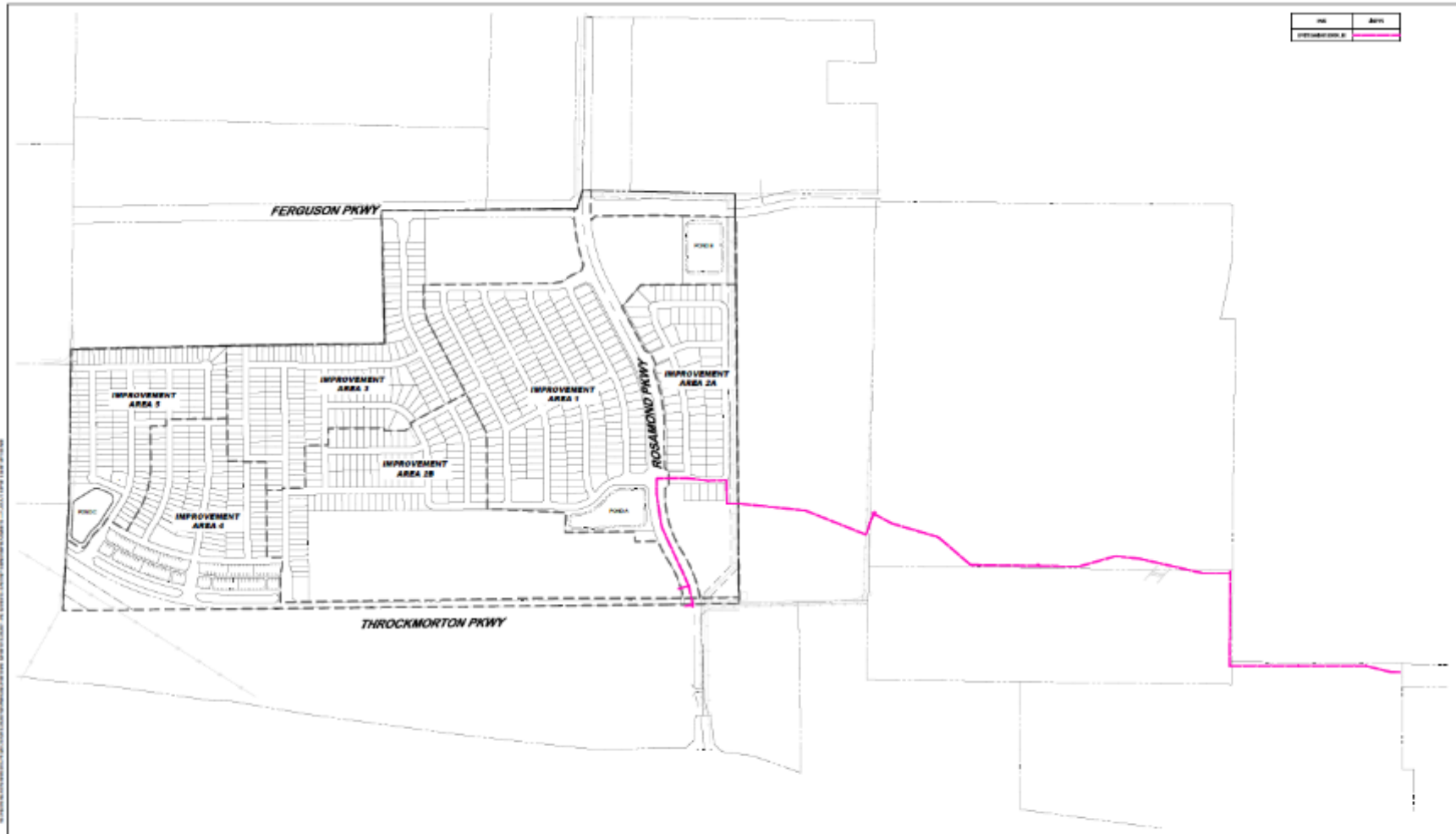
BOHLER //

2600 NETWORK BLVD, SUITE 310
FRIEDGO, TX 75034
Phone: (409) 458-7300
Txg@BohlerEng.com
TSP# No. 10305 | TSP# No. 10194415

EXHIBIT H: PUBLIC ROADWAY MAJOR IMPROVEMENTS THE WOODS AT LINDSEY PLACE

ANNA, TEXAS





BOHLER //
2600 NETWORK BLVD. SUITE 310
FRIEDO, TX 75934
Phone: (409) 450-7300
TX@BohlerEng.com
TSP# 16-1008 | TSP# 16-1009 | TSP# 16-1010

EXHIBIT I: MAJOR IMPROVEMENT PUBLIC SANITARY SEWER IMPROVEMENTS THE WOODS AT LINDSEY PLACE

ANNA, TEXAS



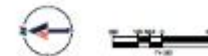


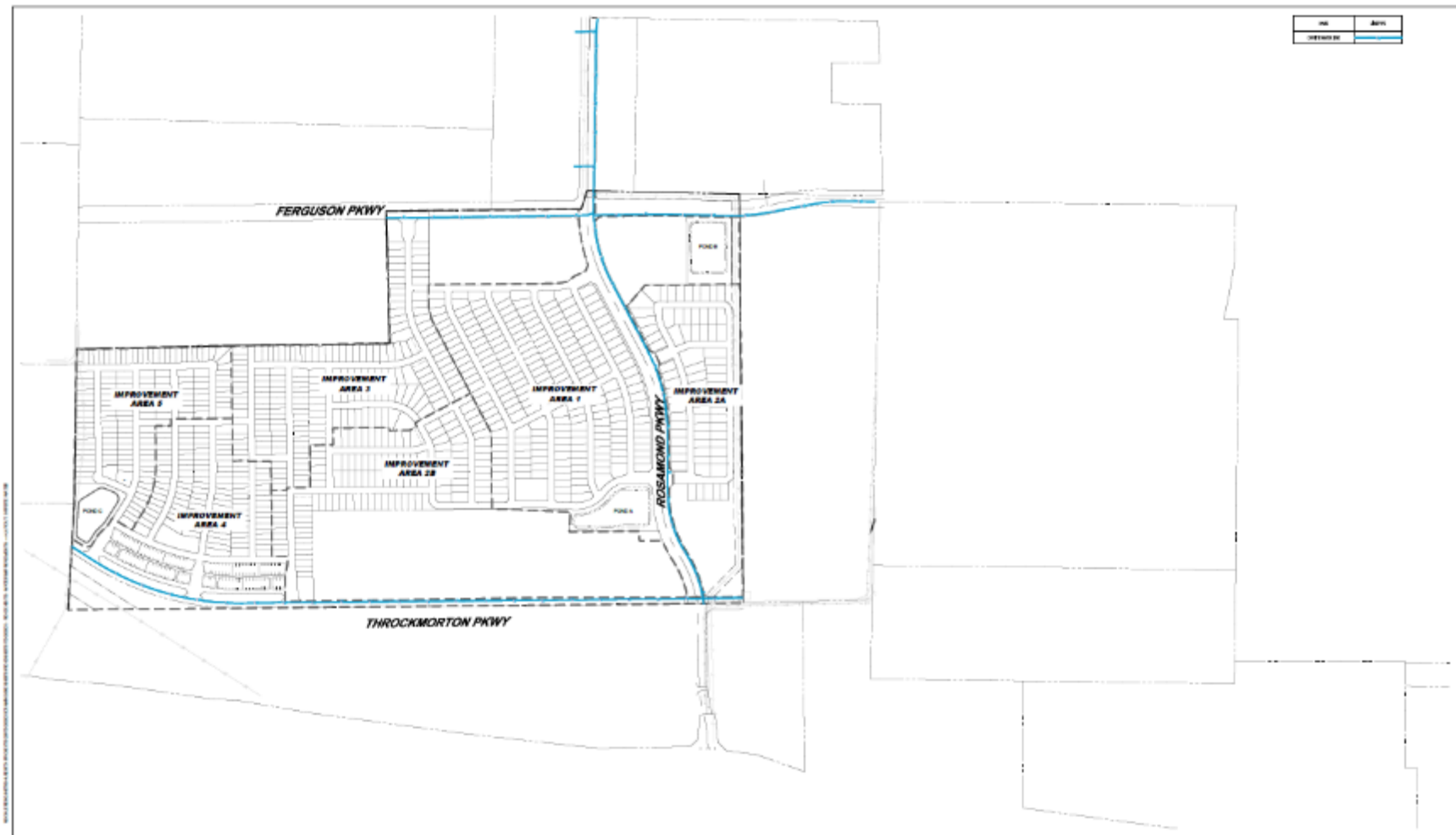
BOHLER //

2600 NETWORK BLVD, SUITE 310
FRISCO, TX 75034
PHONE: (972) 268-7400
TX@BohlerEng.com
TSPS NO. 10085 / TSPS NO. 10184H3

EXHIBIT J: MAJOR IMPROVEMENTS PUBLIC STORM SEWER THE WOODS AT LINDSEY PLACE

ANNA, TEXAS





BOHLER //

2000 NETWORK BLVD, SUITE 310
PRISCO, TX 75054
Phone: (409) 460-7300
TX@BohlerEng.com
TSP# No. 15085 / TSP# No. 13104415

EXHIBIT K: MAJOR IMPROVEMENT PUBLIC WATER THE WOODS AT LINDSEY PLACE

ANNA, TEXAS



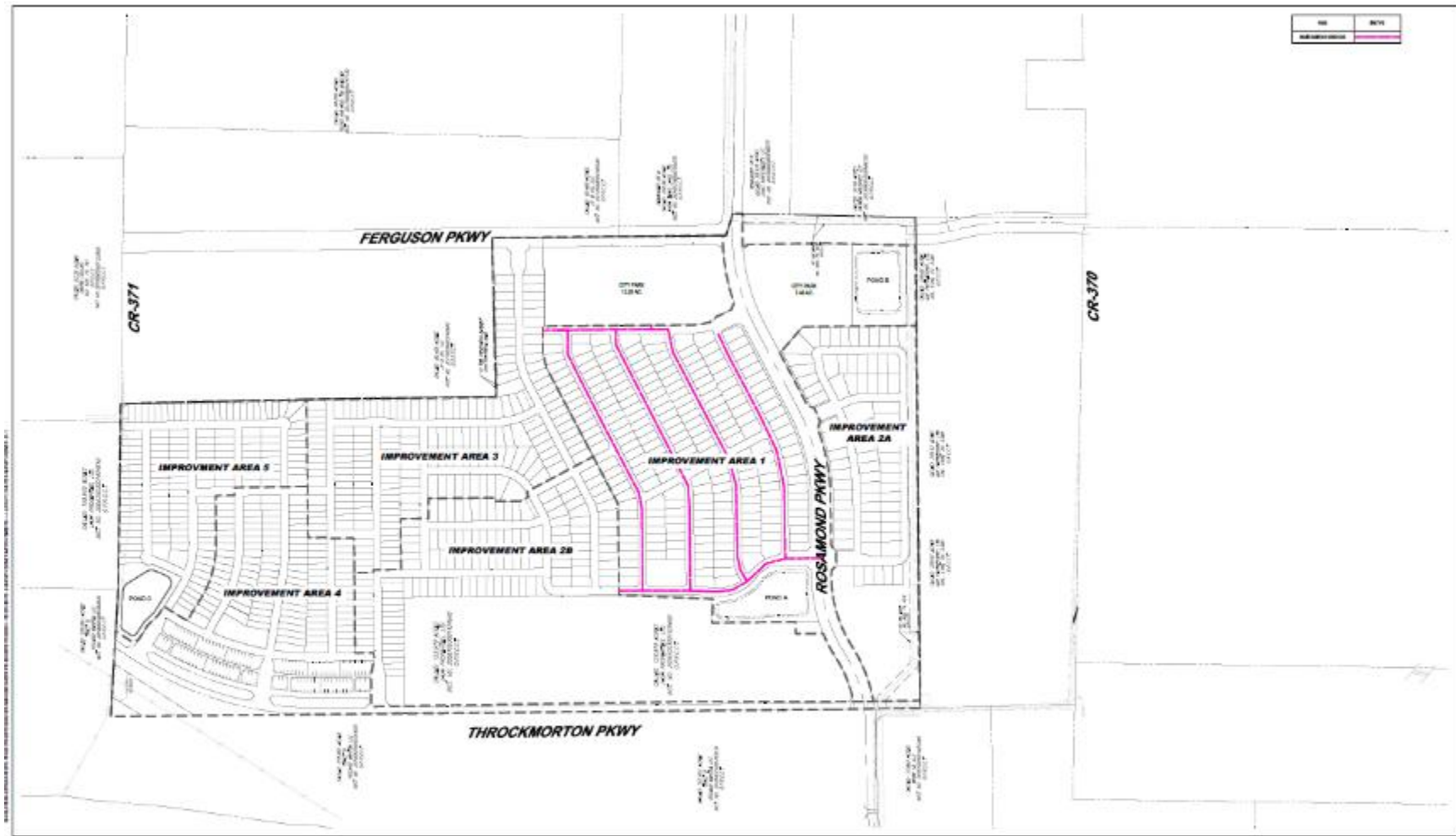
EXHIBIT I-2 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS



BOHLER //
2620 NETWORK BLVD, SUITE 310
FRIEDRICH, TX 77644
PHONE: (281) 448-1300
TX@bohlereng.com
281.448.1300 | 150612 No. 1054412

EXHIBIT C-1: IMPROVEMENT AREA 1
ON-SITE DEVELOPER ROADWAY IMPROVEMENTS
THE WOODS AT LINDSEY PLACE
ANNA, TEXAS





BOHLER

2600 NETWORK BLVD, SUITE 310
PRISCO, TX 75051
PHONE: (940) 388-7803
TX@BohlerEng.com
TSPS No. 16086 / TSPS No. 6294413

**EXHIBIT D-1: ON-SITE IMPROVEMENT AREA 1
DEVELOPER SANITARY SEWER IMPROVEMENTS
THE WOODS AT LINDSEY PLACE
ANNA, TEXAS**



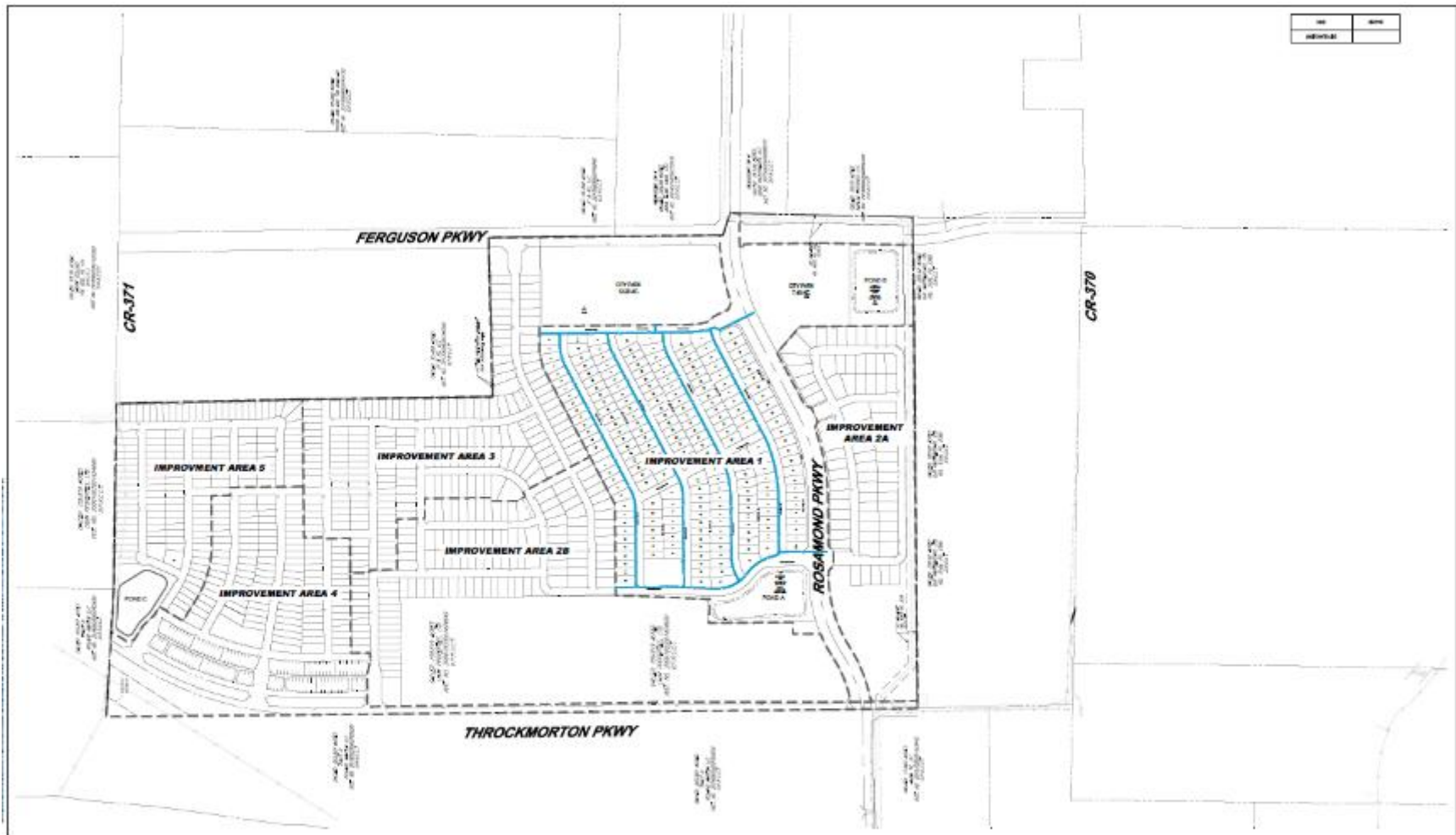


BOHLER //

2600 NETWORK BLVD, SUITE 310
PRISCO, TX 75034
Phone: (972) 426-1306
TX@bohlereng.com
TSP# No. 10095 | TSP# S No. 19104413

**EXHIBIT E-1: ON-SITE IMPROVEMENT AREA 1
DEVELOPER STORM SEWER IMPROVEMENTS
THE WOODS AT LINDSEY PLACE
ANNA, TEXAS**



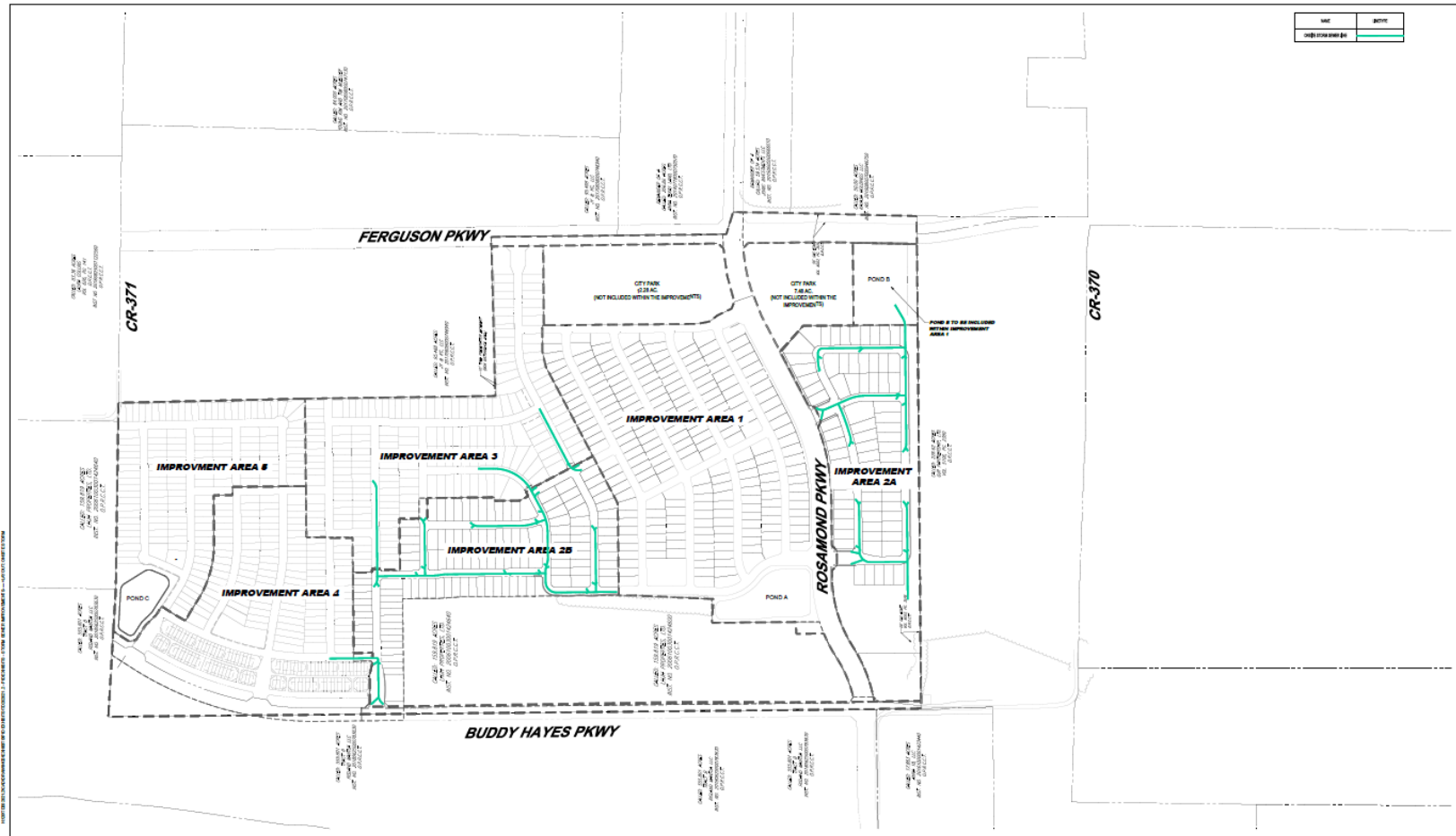


BOHLER //

**EXHIBIT F-1: ON-SITE IMPROVEMENT AREA 1
DEVELOPER WATER IMPROVEMENTS
THE WOODS AT LINDSEY PLACE
ANNA, TEXAS**



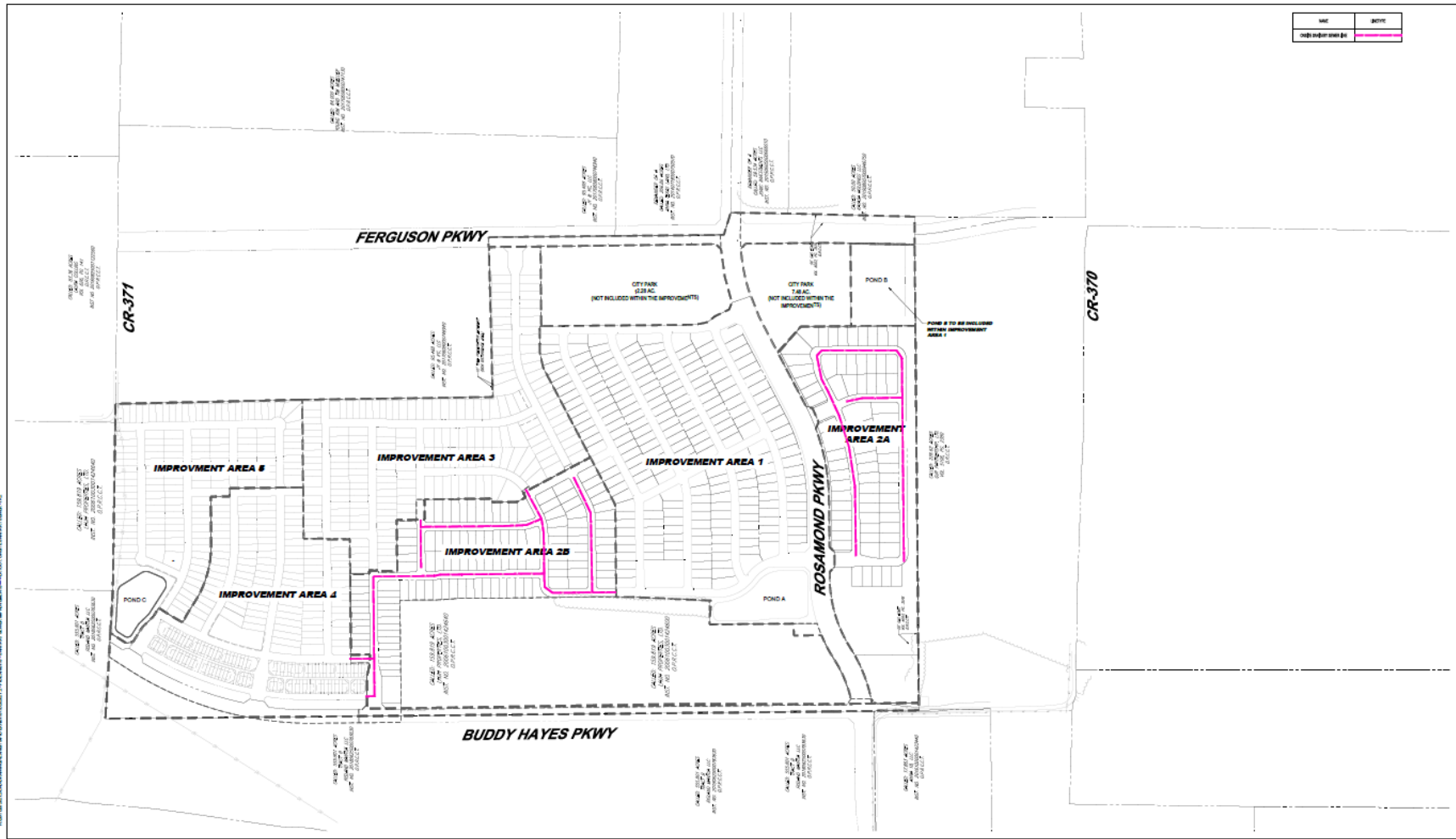
EXHIBIT I-3 – MAPS OF IMPROVEMENT AREA #2 IMPROVEMENTS, IMPROVEMENT AREA #2-A IMPROVEMENTS, AND IMPROVEMENT AREA #2-B IMPROVEMENTS



BOHLER
2600 NETWORK BLVD, SUITE 310
FRISCO, TX 75034
Phone: (469) 459-7300
TX@BohlerEng.com
TSPE No. 19065 | TPPLS No. 10194413

EXHIBIT E-1: IMPROVEMENT AREA 2A/2B DEVELOPER STORM SEWER IMPROVEMENTS THE WOODS AT LINDSEY PLACE ANNA, TEXAS

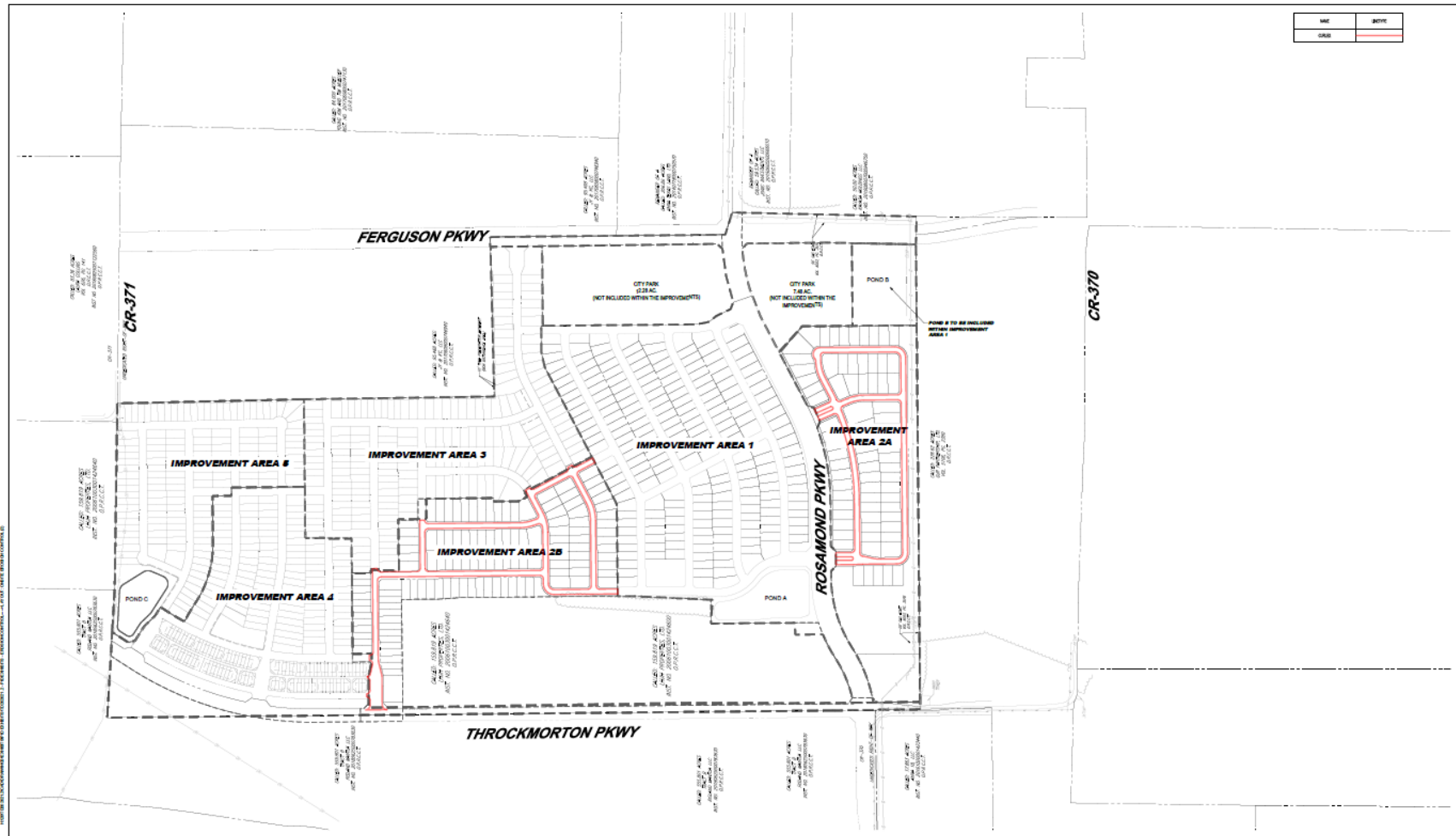




BOHLER //
 2600 NETWORK BLVD, SUITE 310
 FRISCO, TX 75034
 Phone: (469) 459-7300
 TX@BohlerEng.com
 TSP# No. 19085 | TSP# No. 10194413

**EXHIBIT D-1: IMPROVEMENT AREA 2A/2B
 DEVELOPER SANITARY SEWER IMPROVEMENTS
 THE WOODS AT LINDSEY PLACE
 ANNA, TEXAS**





BOHLER //

2600 NETWORK BLVD, SUITE 310
FRISCO, TX 75034
Phone: (469) 459-7300
TX@BohlerEng.com
TBPE No. 18065 | TBPL No. 10104413

EXHIBIT G-1: IMPROVEMENT AREA 2A/2B
DEVELOPER EROSION CONTROL
THE WOODS AT LINDSEY PLACE
ANNA, TEXAS

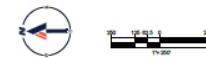
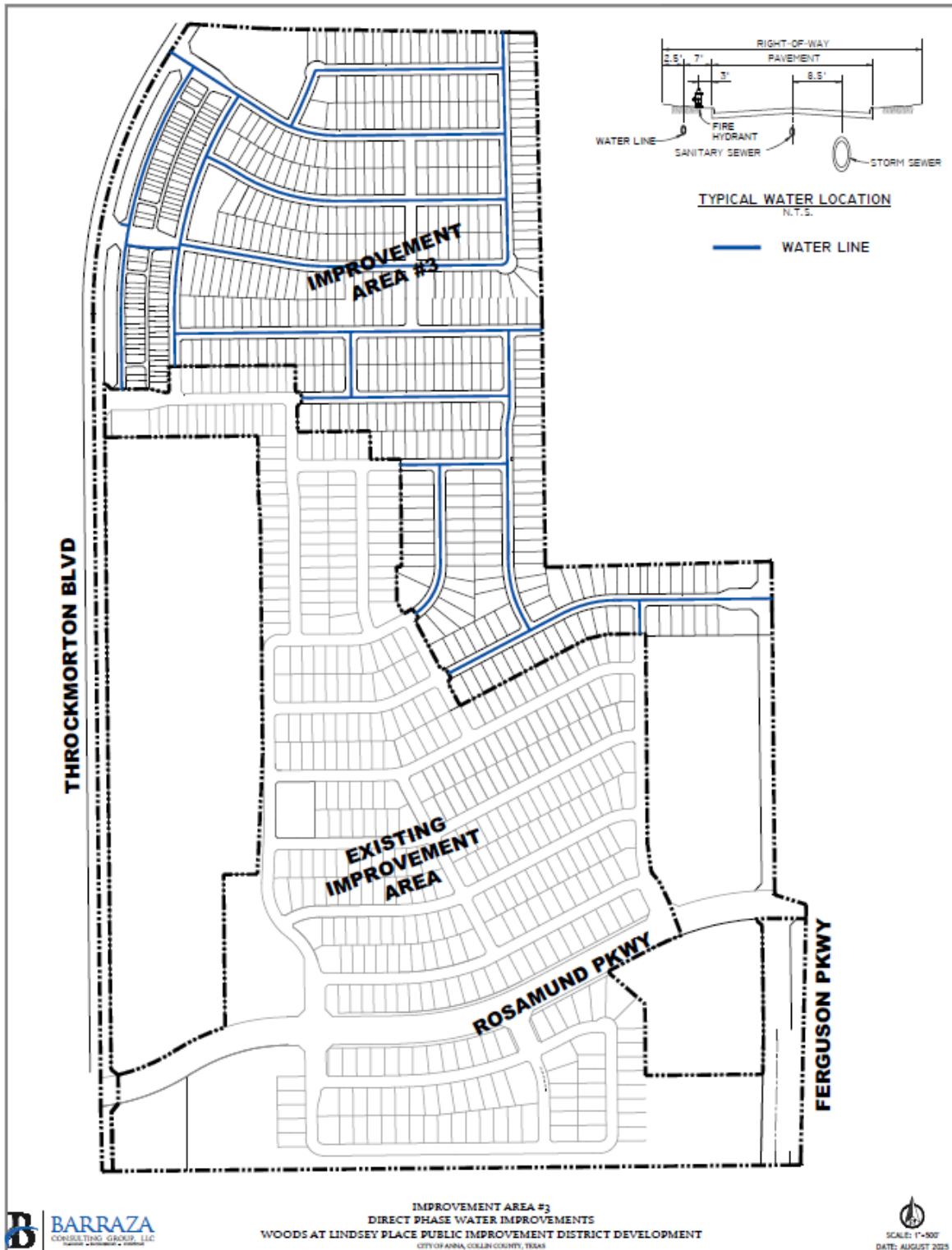
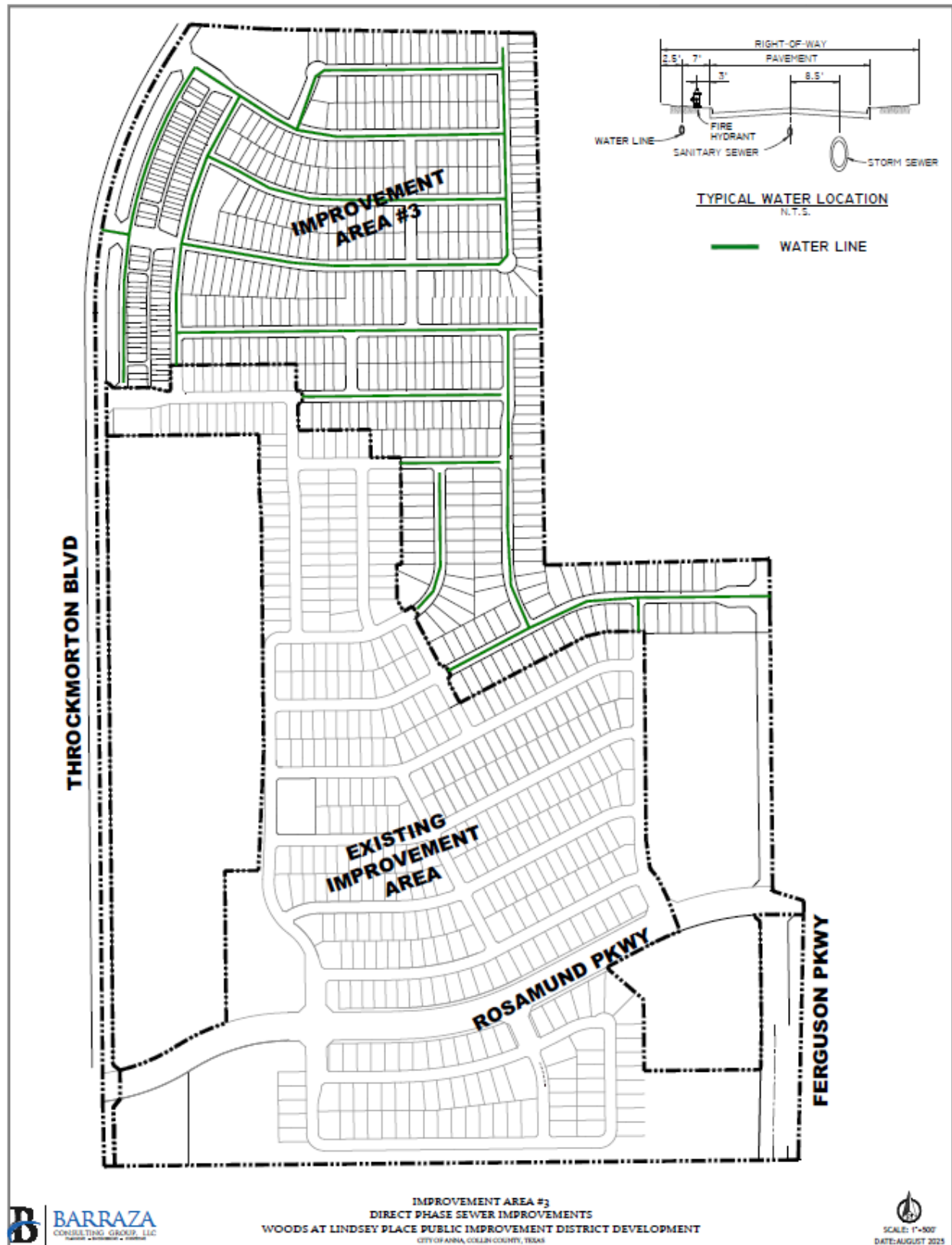
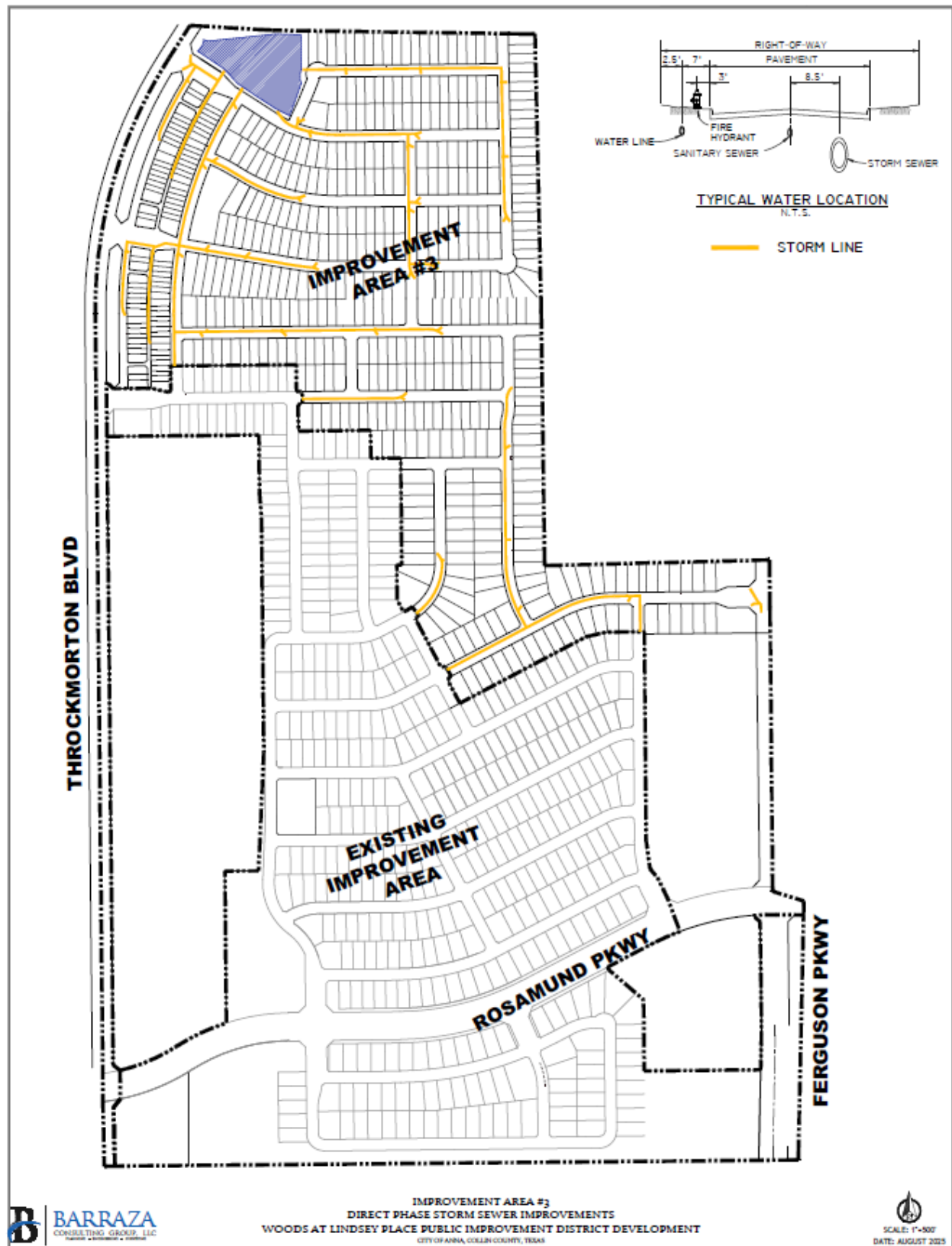
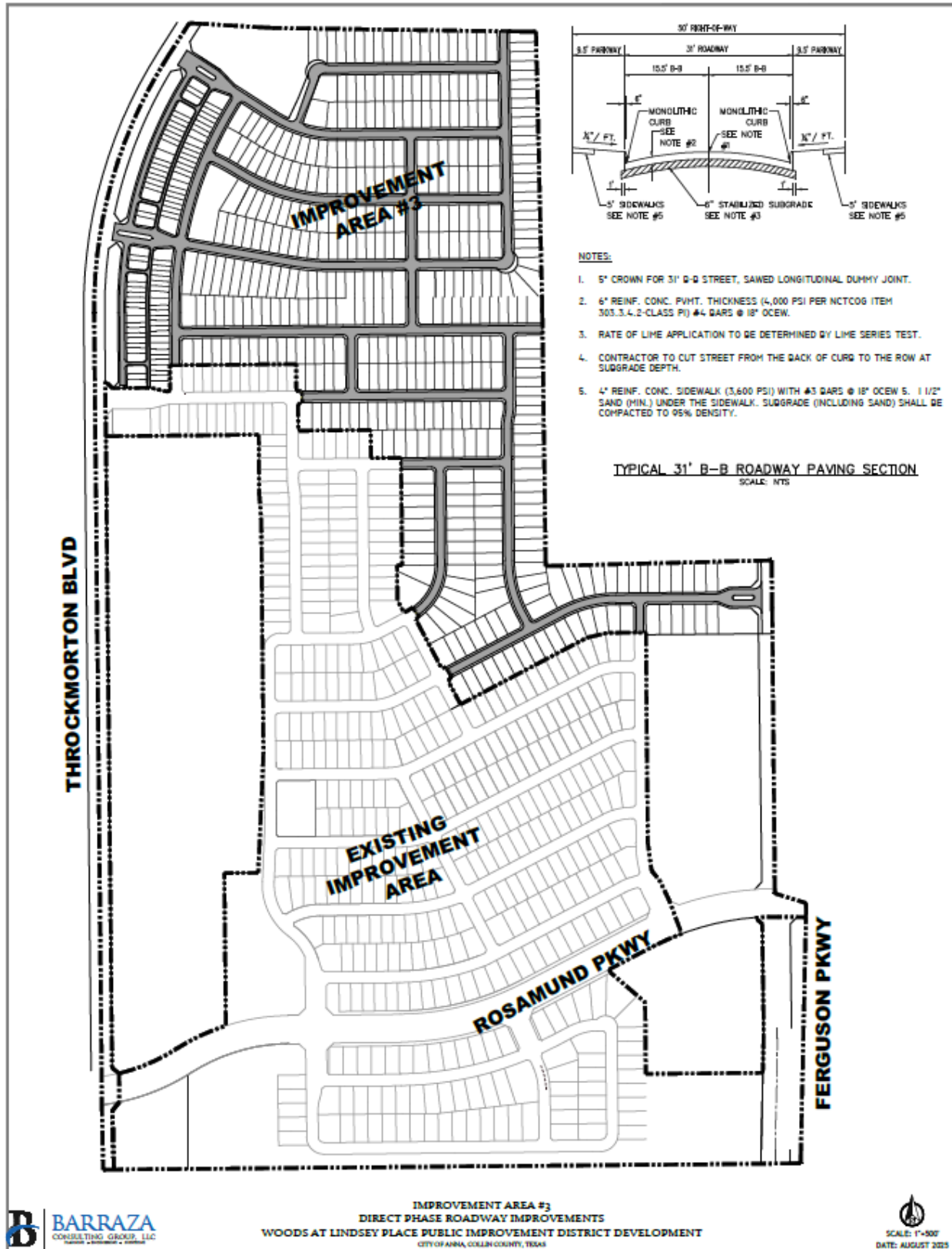


EXHIBIT I-4 – MAPS OF IMPROVEMENT AREA #3 IMPROVEMENTS









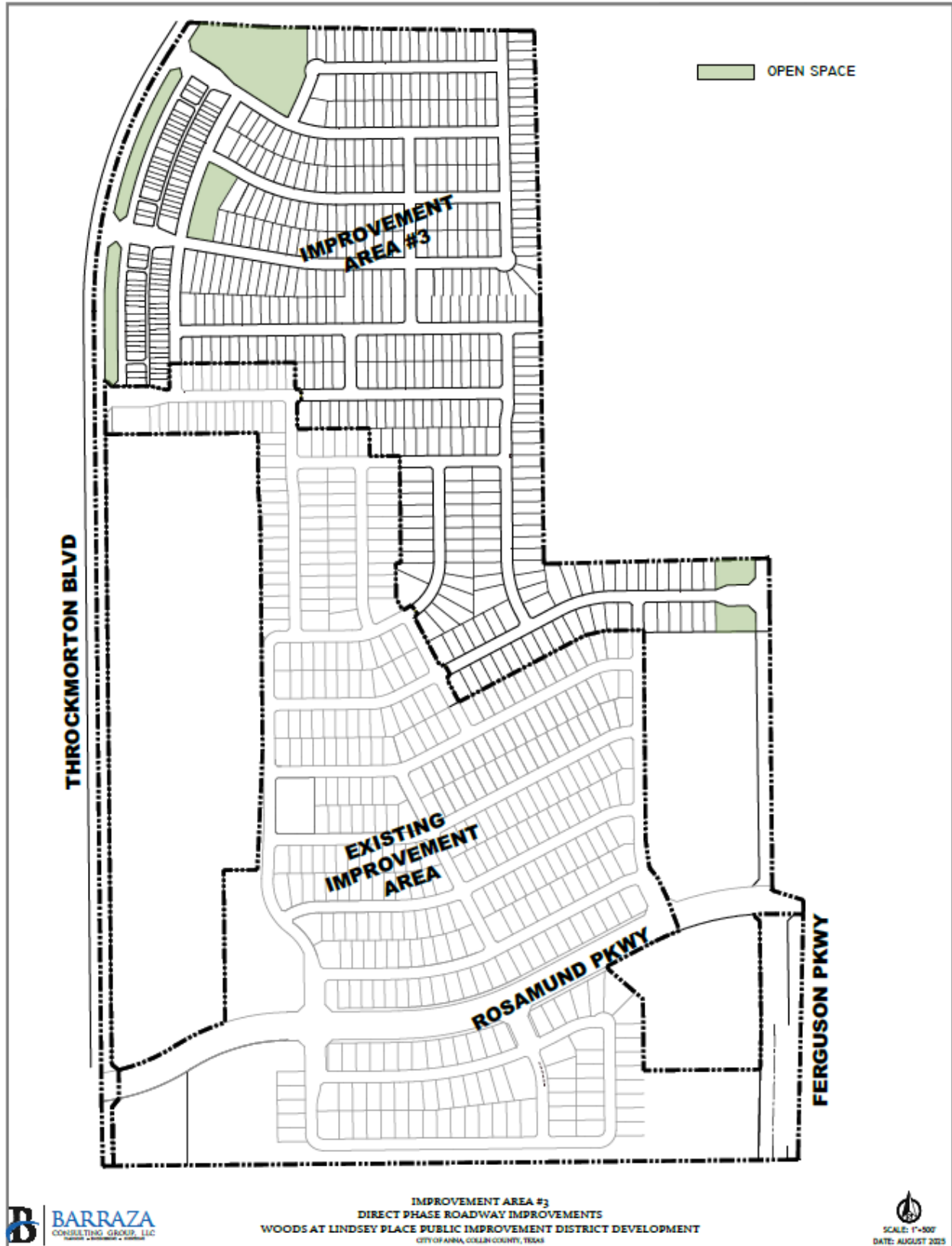


EXHIBIT J – FORM OF NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Collin County Clerk's Office
Honorable [County Clerk]
Collin County Administration Building
2300 Bloomdale Rd, Suite 2106
McKinney, TX 75071

Re: City of Anna Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

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

City of Anna
Attn: City Secretary
120 W. 7th Street
Anna, TX 75409

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

**[City Secretary Name]
120 W. 7th Street
Anna, TX 75409**

**[City Secretary Name]
120 W. 7th Street
Anna, TX 75409**

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

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

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

RECITALS

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

WHEREAS, on February 14, 2023, the City Council of the City approved Resolution No. 2023-02-1378 creating The Woods at Lindsey Place Public Improvement District (the “District”); and

WHEREAS, the District consists of approximately 198.006 contiguous acres within the corporate limits of the City; and

WHEREAS, on March 14, 2023, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the Assessment Ordinance being recorded on _____, as Instrument No. _____ in the Official Public Records of Collin County, TX; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") and further imposed a lien to secure the payment of the Lien Amount (the "Lien") against the following property located within the District, to wit:

[legal description], an addition to the City of [City], [County], Texas, according to the map or plat thereof recorded as Instrument No. _____ in the Map Records of Collin County, Texas (the "Property"); and

WHEREAS, the Lien Amount has been paid in full.

RELEASE

NOW THEREFORE, for and in consideration of the full payment of the Lien Amount, the City/County hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that it affects and encumbers the Property.

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

CITY OF ANNA, TEXAS,
A Texas home rule municipality,

By: _____
[Manager Name], City Manager

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [City Manager], City Manager for the City of Anna, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT K-1 – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

DEBT SERVICE REQUIREMENTS

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

Year Ending (September 30)	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 133,000.00	\$ 391,262.56	\$ 524,262.56
2025	110,000.00	413,977.50	523,977.50
2026	115,000.00	408,615.00	523,615.00
2027	121,000.00	403,008.76	524,008.76
2028	126,000.00	397,110.00	523,110.00
2029	132,000.00	390,967.50	522,967.50
2030	138,000.00	384,532.50	522,532.50
2031	145,000.00	377,805.00	522,805.00
2032	153,000.00	369,648.76	522,648.76
2033	161,000.00	361,042.50	522,042.50
2034	170,000.00	351,986.26	521,986.26
2035	180,000.00	342,423.76	522,423.76
2036	190,000.00	332,298.76	522,298.76
2037	200,000.00	321,611.26	521,611.26
2038	212,000.00	310,361.26	522,361.26
2039	223,000.00	298,436.26	521,436.26
2040	236,000.00	285,892.50	521,892.50
2041	249,000.00	272,617.50	521,617.50
2042	264,000.00	258,611.26	522,611.26
2043	279,000.00	243,761.26	522,761.26
2044	294,000.00	228,067.50	522,067.50
2045	312,000.00	210,795.00	522,795.00
2046	331,000.00	192,465.00	523,465.00
2047	350,000.00	173,018.76	523,018.76
2048	372,000.00	152,456.26	524,456.26
2049	394,000.00	130,601.26	524,601.26
2050	418,000.00	107,453.76	525,453.76
2051	443,000.00	82,896.26	525,896.26
2052	470,000.00	56,870.00	526,870.00
2053	498,000.00	29,257.50	527,257.50
Total	<u>\$7,419,000.00</u>	<u>\$8,279,851.46</u>	<u>\$15,698,851.46</u>

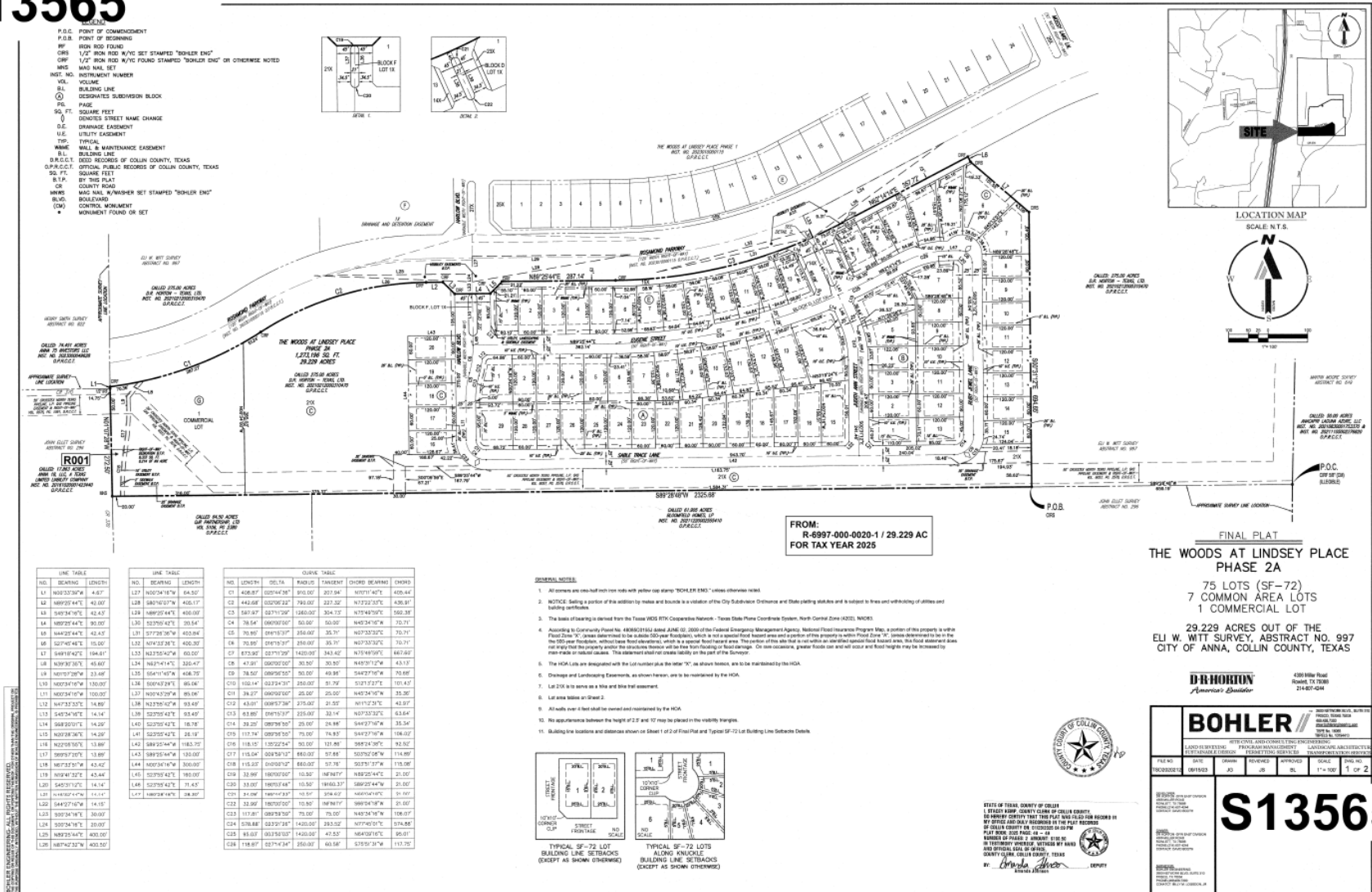
EXHIBIT K-2 – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #2-3 BONDS

[To be provided at PID Bond pricing.]

EXHIBIT L-1 – FINAL PLAT OF IMPROVEMENT AREA #2-A

13565

2025 - 2025010000029 01/23/2025 04:09 PM Page 1 of 2



	LOS ANGELES	SQUARE FEET	ADDS
C-1	7,837	0.170	
C-2	7,837	0.170	
C-3	7,837	0.170	
C-4	10,734	0.232	
C-5	10,732	0.248	
C-6	10,732	0.255	
C-7	12,179	0.278	
C-8	7,200	0.165	
C-9	7,200	0.165	
C-10	7,200	0.165	
C-11	7,200	0.165	
C-12	7,200	0.165	
C-13	7,200	0.165	
C-14	7,200	0.165	
C-15	7,232	0.168	
C-16	7,232	0.168	
C-17	7,200	0.165	
C-18	7,200	0.165	
C-19	7,200	0.165	
C-20	7,200	0.165	
C-21	7,200	0.165	
C-22A	6,824	0.129	
C-22B	6,801	0.024	
D-1X	2,301	0.053	
D-2	8,367	0.185	
D-3	8,367	0.185	
E-1	7,200	0.165	
E-2	7,200	0.165	
E-3	7,200	0.165	
E-4	7,200	0.165	
E-5	7,200	0.165	
E-6	7,200	0.165	
E-7	7,839	0.175	
E-8	7,423	0.170	
E-9	7,423	0.170	
E-10	7,423	0.170	
E-11	7,423	0.170	
E-12	7,423	0.170	
E-13	7,846	0.175	
E-14K	10,651	0.024	
E-15	10,651	0.292	
F-1	7,313	0.058	
F-2	107,008	0.485	

PROSTHETIC DENTURE IN LIPPIER

EXHIBIT L-2 – FINAL PLAT OF IMPROVEMENT AREA #2-B

13566

2025 - 2025010000030 01/24/2025 08:33 AM Page 1 of 2

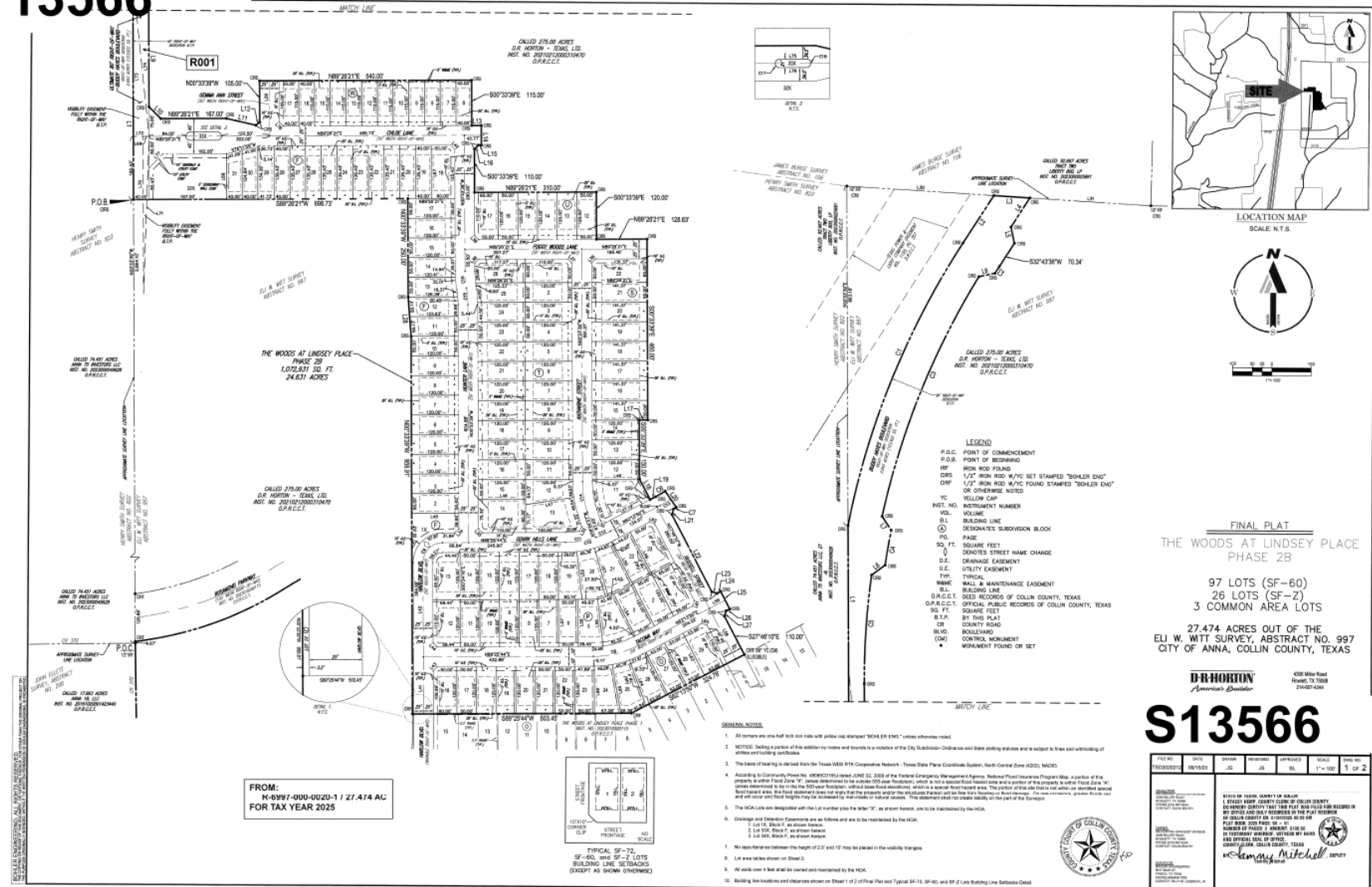
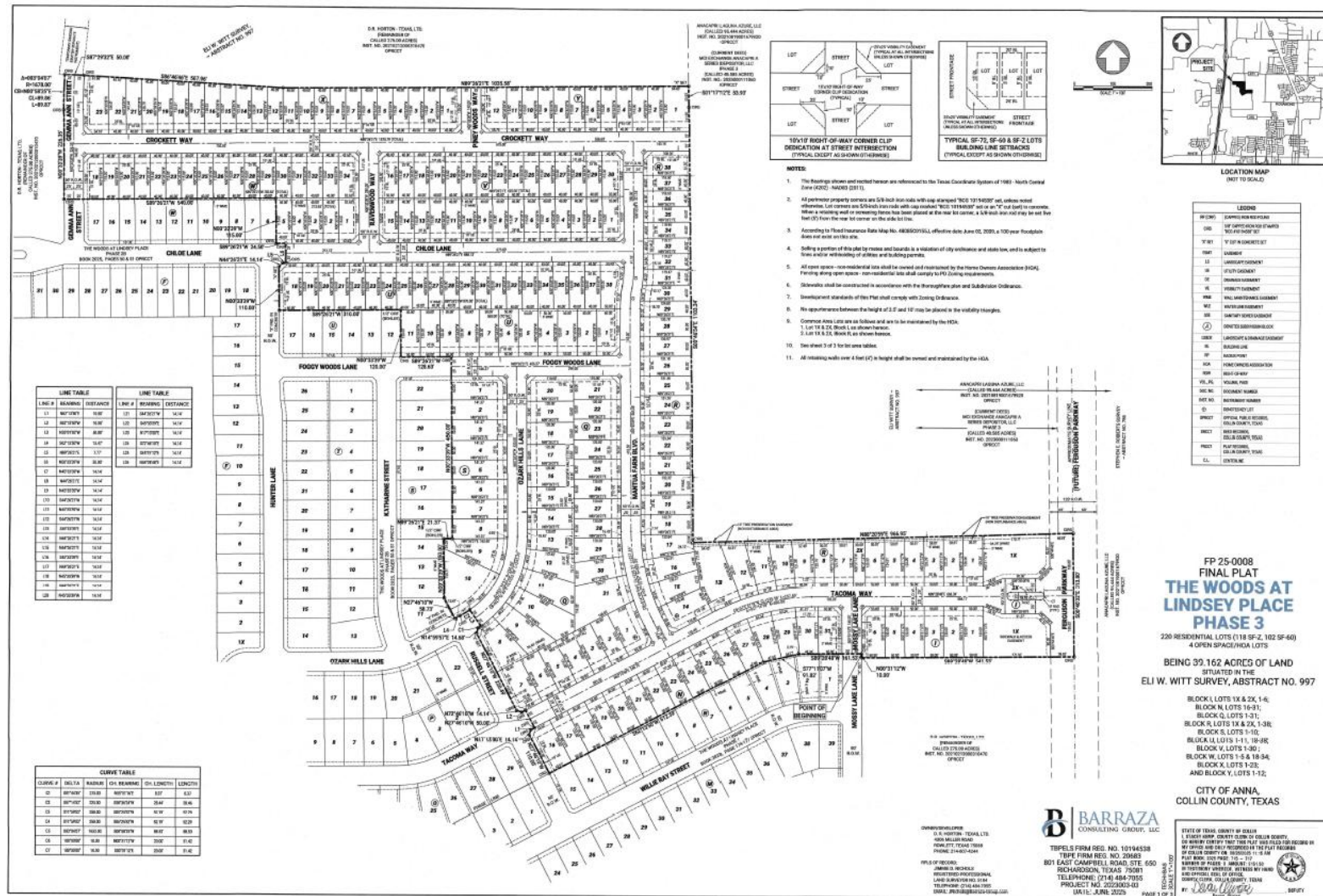


EXHIBIT L-3 - FINAL PLATS OF IMPROVEMENT AREA #3



OWNER'S CERTIFICATION

STATE OF TEXAS §

COUNTY OF COLLIN §

WHINARD D.B. HORTON TEXAS, LTD. is the owner of that certain tract of land situated in the S.W. 1/4 of Survey, Abstract No. 997, in the City of Anna, Collin County, Texas, and being part of that certain called 279.00 acre tract of land described in deed to D.B. Horton Texas, Ltd., recorded in Instrument No. 20210710000191470 of the Official Public Records of Collin County, Texas (ENACT), and being more particularly described by metes and bounds as follows:

BEHARMAN is a 5/8-inch iron rod with cap stamped "GCS 10194308" set in the northeast corner of The Woods at Lindsey Place Phase 1, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2023, Pages 174-177, (PPROCT), said rod also being located in the east right-of-way line of Mossy Lake Lane (labeled 30-foot right-of-way according to said Final Plat)

THENCE with the northerly line of said The Woods at Lindsey Place Phase 1, the following courses:

South 89°28'48" West, a distance of 161.55 feet;

South 77°11'10" West, a distance of 91.82 feet;

And South 62°13'50" West, a distance of 612.59 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner, said iron rod being located on the northeast right-of-way line of Russell Street (labeled 50-foot right-of-way according to said The Woods at Lindsey Place Phase 1, and being the northeast corner of The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2023, Pages 180-181, (PPROCT);

THENCE with the east and north lines of said The Woods at Lindsey Place Phase 2B, the following courses to 5/8-inch iron rods with cap stamped "GCS 10194308" set for corner:

North 27°46'10" West, a distance of 115.55 feet;

North 17°12'50" East, a distance of 14.14 feet;

North 62°13'50" East, a distance of 10.50 feet;

North 27°46'10" West, a distance of 52.05 feet;

South 62°13'50" West, a distance of 10.50 feet;

And North 70°46'10" West, a distance of 14.14 feet;

THENCE continuing with the east and north lines of said The Woods at Lindsey Place Phase 2B, the following courses:

North 27°46'10" West, a distance of 230.49 feet to an "X" cut in concrete set for corner;

North 41°59'27" East, a distance of 14.68 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner, said iron rod being the beginning of a non-tangent curve to the left;

Northeasterly, with said curve which has a central angle of 87°14'50", a radius of 270.00 feet, a chord which bears North 10°17'14" East, a chord distance of 6.37 feet, and for an arc distance of 8.37 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

Southeasterly, with said curve which has a central angle of 87°14'50", a radius of 270.00 feet, a chord which bears South 50°26'24" West, a chord distance of 28.44 feet, and for an arc distance of 28.44 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

South 62°13'50" West, a distance of 15.47 feet to an "X" cut in concrete found for corner;

North 27°46'10" West, a distance of 58.75 feet;

North 30°25'59" West, a distance of 158.05 feet to a 1/2-inch iron rod with cap stamped "Sticker Flag" found for corner;

North 89°28'21" East, a distance of 21.37 feet to a 1/2-inch iron rod with cap stamped "Sticker Flag" found for corner;

North 30°25'59" West, a distance of 480.55 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

South 89°28'21" West, a distance of 138.63 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

North 07°32'39" West, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "Sticker Flag" found for corner;

South 89°28'21" West, a distance of 216.00 feet to an "X" cut in concrete found for corner;

North 44°30'21" East, a distance of 14.14 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

North 07°32'39" West, a distance of 60.00 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

South 89°28'21" West, a distance of 24.50 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

North 07°32'39" West, a distance of 115.55 feet;

And South 89°28'21" West, a distance of 140.00 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner, said iron rod being located at the northeast corner of The Woods at Lindsey Place Phase 2B, and being the northeast corner of a called 50-foot right-of-way dedication for Gamma Area Street according to said Final Plat;

THENCE over and across said D.B. Horton Texas, Ltd. tract, the following courses to 5/8-inch iron rods with cap stamped "GCS 10194308" set for corner:

North 07°32'39" West, a distance of 220.35 feet to the beginning of a tangent curve to the right;

Northeasterly, with said curve which has a central angle of 87°14'50", a radius of 1670.00 feet, a chord which bears North 50°26'24" East, a chord distance of 70.00 feet, and for an arc distance of 87.67 feet;

And South 89°28'21" East, a distance of 50.00 feet;

THENCE South 107°46'40" East, continuing over and across said D.B. Horton Texas, Ltd. tract, a distance of 527.96 feet;

THENCE North 89°28'21" East, continuing over and across said D.B. Horton Texas, Ltd. tract, a distance of 188.08 feet to an "X" cut in concrete set for corner in the east line of said D.B. Horton Texas, Ltd. tract, and the west line of that certain called 95.444 acre tract of land described in deed to Annapolis Laguna Acacia, LLC recorded in Instrument No. 2021081801617955, (PPROCT);

(Continued)

(Continued)

THENCE South 01°17'17" East, with said east line of the D.B. Horton Texas, Ltd. tract, and said west line of the Annapolis Laguna Acacia, LLC tract, a distance of 53.83 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

THENCE South 00°26'54" East, continuing with said east line of the D.B. Horton Texas, Ltd. tract, and said west line of the Annapolis Laguna Acacia, LLC tract, a distance of 119.34 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner at an iron rod set of said D.B. Horton Texas, Ltd. tract and a southern corner of said Annapolis Laguna Acacia, LLC tract;

THENCE North 88°27'39" East, with a north line of the D.B. Horton Texas, Ltd. tract and a south line of the Annapolis Laguna Acacia, LLC tract, a distance of 96.93 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

THENCE South 00°40'59" East, with the east line of the D.B. Horton Texas, Ltd. tract and the west line of the Annapolis Laguna Acacia, LLC tract, a distance of 212.50 feet to a 5/8-inch iron rod with cap stamped "GCS 10194308" set for corner;

THENCE South 89°28'48" West, over and across said D.B. Horton Texas, Ltd. tract, a distance of 541.33 feet to an "X" cut in concrete set for corner on said east right-of-way line of Mossy Lake Lane;

THENCE North 07°32'39" West, with the east right-of-way line of Mossy Lake Lane, and The Woods at Lindsey Place Phase 1, a distance of 12.00 feet to the **POINT OF BEGINNING**, and containing an area of 1,763,382 square feet, of 26.162 acres of land.

OWNER'S DEDICATION

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That **D.B. HORTON TEXAS, LTD.**, acting herein by and through its duly authorized officers, does hereby adopt this plat designating the hereinafter described property as **THE WOODS AT LINDSEY PLACE PHASE 3**, an addition to the City of Anna, Texas, and does hereby dedicate, in fee simple, to the public use forever, the streets and alleys shown thereon. The streets and alleys are dedicated for street purposes. The easements and public use areas, as shown, are dedicated for the public use forever, for the purposes indicated on this plat. No buildings, fences, trees, shrubs, or other improvements or growths shall be constructed or placed upon, over, or across the easements as shown, except that landscape improvements may be placed in landscape easements, if approved by the City of Anna. In addition, city easements may also be used for the mutual use and accommodation of all public utilities desiring to use or using the same unless the easement limits the use to particular utilities, said use by public utilities being subordinate to the public and the City of Anna use thereof. The City of Anna and public utility entities shall have the right to remove and keep removed all or parts of any buildings, fences, trees, shrubs, or other improvements or growths which may in any way encroach or interfere with the construction, maintenance, or efficiency of their respective systems in said easements. The City of Anna and public utility entities shall at all times have the full right of ingress and egress to or from their respective easements for the purpose of constructing, reconstructing, inspecting, repairing, maintaining, reading meters, and adding to or removing all or parts of their respective systems without the necessity at any time of procuring permission from anyone.

That the undersigned does hereby consent and agree that he (they) shall construct upon the fee line easements, as indicated and shown hereon, a hard surface and that he (they) shall maintain the same in a state of good repair at all times and keep the same free and clear of any structures, fences, trees, shrubs, or other improvements or obstructions, including but not limited to the parking of motor vehicles, trailers, boats, or other implements for the access of the easements. The maintenance of paving on the fee line easements is the responsibility of the owner, and the owner shall put and maintain appropriate signs in conspicuous places along such fee lines, stating "This Lane, No Parking." The public or the duly authorized representatives is hereby authorized to remove such fee lines and utility easements to be maintained free and unobstructed at all times for Fire Department and emergency use.

This approved subject to all existing ordinances, rules, and regulations of the City of Anna, Texas.

WITNESS, my hand this 25th day of June, 2025.

By: **D.B. HORTON TEXAS, LTD.**

David Booth

David Booth
Land Acquisition Development Manager

David Booth for

Printed Name and Title

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, a notary public in and for the state of Texas, on this day personally appeared David Booth, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS 25th DAY OF June, 2025.

David Booth

Notary Public in and for the State of Texas

My Commission Expires: 6-14-28

David Booth

Notary Public in and for the State of Texas

My Commission Expires: 6-14-28

David Booth

Notary Public in and for the State of Texas

My Commission Expires: 6-14-28

David Booth

Notary Public in and for the State of Texas

My Commission Expires: 6-14-28

David Booth

Notary Public in and for the State of Texas

My Commission Expires: 6-14-28

David Booth

Notary Public in and for the State of Texas

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Notary Public in and for the State of Texas

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Notary Public in and for the State of Texas

My Commission Expires: 6-14-28

David Booth

VAM EASEMENT

The area or areas shown on the plat as "VAM" (Visibility, Access, and Maintenance) easement(s) are hereby given and granted to the city, its successors and assigns, as an easement to provide visibility, right of access, and maintenance upon and across said VAM easement. The city shall have the right, but not the obligation, to maintain any and all landscaping within the VAM easement. Should the city exercise this maintenance right, it shall be permitted to remove and dispose of any and all landscaping improvements, including without limitation, any trees, shrubs, flowers, ground cover, and lawns. The city may with reasonable maintenance of the VAM easement at any time. The ultimate maintenance responsibility for the VAM easement shall rest with the easement owner. No building, fence, shrub, tree, or other improvements or growths, which in any way encroach or interfere with the visibility, shall be constructed on, over, or across the VAM easement. The city shall also have the right, but not the obligation, to add any landscaping improvements to the VAM easement, to erect any traffic control devices or signs on the VAM easement, and to remove any obstructions thereon. The city, its successors, assigns, or agents, shall have the right and privilege at all times to enter upon the VAM easement or any part thereof for the purposes and with all rights and privileges set forth herein.

SURVEYOR'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

That **JAMES D. NICHOLS**, a registered professional land surveyor, do hereby certify that this plat was prepared and the field notes made a part hereof from an actual and accurate survey of the land and that the corner monuments shown hereon were found or properly placed under my personal supervision in accordance with the City of Anna Subdivision Regulations.

DATED THIS 25th DAY OF June, 2025.

James D. Nichols

James D. Nichols
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1194

James D. Nichols

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, a notary public in and for the State of Texas, on this day personally appeared **JAMES D. NICHOLS**, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS 25th DAY OF June, 2025.

James D. Nichols

Notary Public in and for the State of Texas

My Commission Expires: 06-30-2027

James D. Nichols

Notary Public in and for the State of Texas

My Commission Expires: 06-30-2027

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Notary Public in and for the State of Texas

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Notary Public in and for the State of Texas

My Commission Expires: 06-30-2027

James D. Nichols

Notary Public in and for the State of Texas

My Commission Expires: 06-30-2027

FP 25-0008
FINAL PLAT
THE WOODS AT LINDSEY PLACE PHASE 3
220 RESIDENTIAL LOTS (118 SF-2, 102 SF-60)
4 OPEN SPACES/HOA LOTS
BEING 39.162 ACRES OF LAND
SITUATED IN THE
ELJ W. WITT SURVEY, ABSTRACT NO. 997

BLOCK L LOTS 1X & 2X, 1-4;
BLOCK N, LOTS 16-31;
BLOCK Q, LOTS 1-31;
BLOCK R, LOTS 1X & 2X, 1-38;
BLOCK S, LOTS 1-10;
BLOCK U, LOTS 1-11, 18-38;
BLOCK V, LOTS 1-30;
BLOCK W, LOTS 1-5 & 18-84;
BLOCK X, LOTS 1-22;
AND BLOCK Y, LOTS 1-12;

CITY OF ANNA,
COLLIN COUNTY, TEXAS

STATE OF TEXAS, COUNTY OF COLLIN
I, JAMES D. NICHOLS, COUNTY CLERK OF COLLIN COUNTY,
DO HEREBY CERTIFY THAT THIS PLAT WAS RECORDED IN THE PLAT BOOK
OF COLLIN COUNTY, TEXAS, BOOK 2023, PAGE 174-177, AND
PLAT BOOK, SIDE PAGE, 10-11.
NOTARIES OF PUBLIC & AGENTS ATTENDING MY HAND
IN OFFICIAL CAPACITY, HAVE SUBSCRIBED TO THIS PLAT
IN WITNESS WHEREOF, I HAVE HEREBY SET MY HAND
AND SEAL OF OFFICE, AT ANNA, TEXAS, ON THIS 25th DAY OF
JUNE, 2025.

James D. Nichols
County Clerk

Notary Public in and for the State of Texas

My Commission Expires: 06-30-2027

James D. Nichols

Notary Public in and for the State of Texas

My Commission Expires: 06-30-2027

111

FINAL PLAT
THE WOODS AT LINDSEY PLACE
PHASE 4
313 RESIDENTIAL LOTS 80 OPEN SPACE LOTS
BEING 47.778 ACRES OF LAND
SITUATED IN THE
J.W. WITT SURVEY, ABSTRACT NO. 997

BLOCK K, LOTS 24-46;
BLOCK Y, LOTS 1 & 1B-12C;
BLOCK Z, LOTS 1-16;
BLOCK AA, LOTS 17 & 18-19B;
BLOCK BB, LOTS 1-10-17;
BLOCK CC, LOTS 1-14;
BLOCK DD, LOTS 1-17;
BLOCK EE, LOTS 1 & 1A-12C;
BLOCK FF, LOTS 1X, 2K & 1-4E;
BLOCK GG, LOT 17X;
BLOCK HH, LOT 1X
AND BLOCK I, LOTS 1 & 1-4E.

CITY OF ANNA,
COLLIN COUNTY, TEXAS

EXHIBIT M-1 – DISTRICT LEGAL DESCRIPTION

Exhibit Q – Overall PID Legal Description

FIELD DESCRIPTION:

BEING a tract of land situated in the Town of Anna, Collin County, Texas, a part of Eli Witt Survey, Abstract No. 997, being part of a called 275.00 acre tract of land described in a Special Warranty Deed to D.R. Horton – Texas, Ltd., recorded in Instrument No. 20210212000310470, Official Public Records, Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

COMMENCING at a five-eighths inch iron rod with yellow plastic cap that is illegible found at the southeast corner of said 275.00 acre tract of land, said iron rod being at the northeast corner of a called 226.62 acre tract of land described in a Warranty Deed to QJR Partnership, Ltd. recorded in Volume 5106, Page 2380, O.P.R.C.C.T and said iron rod being in the west line of a called 50.00 acre tract of land described in a Special Warranty Deed with Vendor's Lien to MCI Preferred Income Fund II, LLC, recorded in Instrument No. 20210830001753370, (O.P.R.C.C.T);

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 168.60 feet along the south line of said 275.00 acre tract of land and along the north line of said 226.62 acre tract of land to the **POINT OF BEGINNING** of the herein described tract of land;

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 2,480.27 feet along the south line of said 275.00 acre tract of land) and along the north line of said 226.62 acre tract of land to a point for corner, from which a one-half inch iron rod with yellow plastic cap stamped "BOHLER ENG" set (hereinafter called "iron rod set") at the southwest corner of said 275.00 acre tract of land bears South 89 degrees 28 minutes 48 seconds West, a distance of 335.99 feet

THENCE North 00 degrees 34 minutes 00 seconds West, a distance of 385.03 feet to a point for corner;

THENCE North 29 degrees 27 minutes 03 seconds West, a distance of 120.00 feet to a point for corner;

THENCE Northeasterly 44.49 feet along a non-tangent curve to the left, having a central angle of 03 degrees 13 minutes 35 seconds, a radius of 790.00 feet, a tangent of 22.25 feet and whose cord bears North 58 degrees 56 minutes 09 seconds East, a cord distance of 44.48 feet to a point for corner;

THENCE Northeasterly 236.99 feet along a curve to the right, having a central angle of 14 degrees 55 minutes 17 seconds, a radius of 910.00 feet, a tangent of 119.17 feet and whose cord bears North 64 degrees 47 minutes 01 seconds East, a cord distance of 236.32 feet to a point for corner;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 652.43 feet to a point for corner;

THENCE North 89 degrees 26 minutes 21 seconds East, a distance of 144.81 feet to a point for corner;

THENCE North 02 degrees 33 minutes 19 seconds East, a distance of 504.55 feet to a point for corner;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 1,369.34 feet to a point for corner;

THENCE South 89 degrees 26 minutes 21 seconds West, a distance of 620.00 feet to a point for corner;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 526.78 feet to a point for corner;

THENCE Northeasterly 1,091.99 feet along a curve to the right, having a central angle of 32 degrees 41 minutes 20 seconds, a radius of 1,914.00 feet, a tangent of 561.30 feet and whose cord bears North 15 degrees 47 minutes 01 seconds East, a cord distance of 1,077.24 feet to a point for corner;

THENCE North 32 degrees 39 minutes 37 seconds East, a distance of 90.00 feet to a point for corner;

THENCE North 32 degrees 43 minutes 36 seconds East, a distance of 144.49 feet to a point in the north line of said 275.00 acre tract of land, said point being a the south line of a called 555.801 acre tract of land, described as Tract B in a Special Warranty Deed to Risland Mantua, LLC, recorded in Instrument No. 20180625000783630, (O.P.R.C.C.T);

THENCE South 86 degrees 39 minutes 03 seconds East, a distance of 255.78 feet along the north line of said 275.00 acre tract of land and along a south line of said 555.801 acre tract of land to a one-half inch iron rod found for corner, from which a one-half inch iron rod found bears North 01 degrees 19 minutes 02 seconds West, a distance of 2.04 feet;

THENCE South 89 degrees 10 minutes 24 seconds East, a distance of 1,018.92 feet along the north line of said 275.00 acre tract of land to a one-half inch iron rod set for corner, said iron rod being at the southwest corner of a called 83.36 acre tract of land described in a Quit Claim Deed to Alta McClain, recorded in Volume 626, Page 141, (D.R.C.C.T) which is now listed in the Collin County Appraisal District records as being owned by Laura Collins to which no transfer of title either direct or indirect can be found in Collin County Deed Records;

THENCE South 89 degrees 16 minutes 53 seconds East, a distance of 111.06 feet along a north line of said 275.00 acre tract of land and along the south line of said 83.36 acre tract of land to a one-half inch iron rod set at the northeast corner of said 275.00 acre tract of land, said iron rod being at the northwest corner of a called 95.444 acre tract of land described in a Special Warranty Deed with Vendor's Lien to MCI PREFERRED INCOME FUND II, LLC, recorded in Instrument No. 20210819001679920, (O.P.R.C.C.T);

THENCE along the east line of said 275.00 acre tract of land and along the west line of said 95.444 acre tract of land as follows:

South 01 degrees 16 minutes 44 seconds East, a distance of 1,185.56 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 00 degrees 47 minutes 08 seconds East, a distance of 1,100.00 feet to a one-half inch iron rod set at the most westerly southwest corner of said 95.444 acre tract of land;

THENCE North 88 degrees 32 minutes 52 seconds East, a distance of 906.82 feet along the most easterly north line of said 275.00 acre tract of land and along the most westerly south line of said 95.444 acre tract of land to a point for corner;

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 314.82 feet to a point for corner;

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 481.91 feet to a point for corner;

THENCE South 00 degrees 31 minutes 12 seconds East, a distance of 889.34 feet to a point for corner;

THENCE Southeasterly 120.981 feet along a curve to the left, having a central angle of 14 degrees 35 minutes 35 seconds, a radius of 475.00 feet, a tangent of 60.82 feet and whose cord bears South 07 degrees 49 minutes 00 seconds East, a cord distance of 120.66 feet to a point for corner;

THENCE South 39 degrees 17 minutes 34 seconds East, a distance of 55.80 feet to a point for corner;

THENCE Southeasterly 38.63 feet along a non-tangent curve to the left, having a central angle of 04 degrees 51 minutes 53 seconds, a radius of 455.00 feet, a tangent of 19.33 feet and whose cord bears South 23 degrees 58 minutes 10 seconds East, a cord distance of 38.62 feet to a point for corner;

THENCE South 26 degrees 24 minutes 07 seconds East, a distance of 56.52 feet to a point for corner;

THENCE South 68 degrees 02 minutes 34 seconds East, a distance of 44.84 feet to a point for corner;

THENCE Northeasterly 361.48 feet along a non-tangent curve to the right, having a central angle of 16 degrees 26 minutes 14 seconds, a radius of 1,260.00 feet, a tangent of 181.99 feet and whose cord bears North 79 degrees 13 minutes 01 seconds East, a cord distance of 360.24 feet to a point for corner;

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 120.07 feet to a point for corner;

THENCE Southwesterly 497.56 feet along a non-tangent curve to the left, having a central angle of 25 degrees 00 minutes 25 seconds, a radius of 1,140.00 feet, a tangent of 252.80 feet and whose cord bears South 74 degrees 44 minutes 27 seconds West, a cord distance of 493.62 feet to a point for corner;

THENCE South 62 degrees 14 minutes 14 seconds West, a distance of 202.70 feet to a point for corner;

THENCE South 27 degrees 45 minutes 46 seconds East, a distance of 15.00 feet to a point for corner;

THENCE South 49 degrees 18 minutes 42 seconds East, a distance of 194.61 feet to a point for corner;

THENCE South 00 degrees 31 minutes 12 seconds East, a distance of 305.98 feet to a point for corner;

THENCE North 89 degrees 28 minutes 48 seconds East, a distance of 501.05 feet to a point for corner;

THENCE South 01 degrees 14 minutes 22 seconds West, a distance of 327.87 feet to a point for corner;

THENCE Southeasterly 60.96 feet along a curve to the left, having a central angle of 02 degrees 46 minutes 20 seconds, a radius of 1,260.00 feet, a tangent of 30.49 feet and whose cord bears South 00 degrees 08 minutes 48 seconds East, a cord distance of 60.96 feet to the **POINT OF BEGINNING** and containing 8,625,128 square feet or 198.006 acres.

EXHIBIT M-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

PHASE 1

BEING a tract of land situated in the Town of Anna, Collin County, Texas, a part of Eli Witt Survey, Abstract No. 997, being part of The Woods At Lindsey Place Phase 1 (Phase 1), an addition to the City of Anna, recorded in Instrument No. 2023010000115 Official Public Records, Collin County, Texas (O.P.R.C.C.T), being a part of a called 275.00 acre tract of land as described in Special Warranty Deed to D.R. HORTON-TEXAS, LTD., recorded in Instrument No. 20210212000310470 (O.P.R.C.C.T.) and being more particularly described as follows:

BEGINNING at a point for corner in the south line of said Phase 1, said point being in the south line of Rosamond Parkway (a 120' right-of-way) and said point being at the northeast corner of Lot 22X, Block C of The Woods At Lindsey Place Phase 2A (Phase 2A), an addition to the City of Anna, recorded in Instrument No. 2025010000029 (O.P.R.C.C.T.)

THENCE along the south line of said Phase 1, along the south line of Rosamond Parkway and along the north line of said Phase 2A the following courses and distances:

South 62 degrees 14 minutes 14 seconds West, a distance of 357.72 feet to a point for corner in the north line of said Lot 22X;

Southwesterly a distance of 597.97 feet along a tangent curve to the right, having a central angle of 27 degrees 11 minutes 29 seconds, a radius of 1,260.00 feet, a tangent length of 304.73 feet and whose chord bears South 75 degrees 49 minutes 59 seconds West, a chord distance of 592.38 feet to a point for corner in the north line of Lot 15X, said Block E of said Phase 2A;

South 89 degrees 25 minutes 44 seconds West, a distance of 287.14 feet to a point for corner at the northwest corner of said Lot 15X;

South 44 degrees 25 minutes 44 seconds West a distance of 42.43 feet to a point for corner at the most westerly northwest corner of Lot 1, said Block E, said point being in the east line of Harlow Boulevard (a variable width right-of-way);

South 89 degrees 25 minutes 44 seconds West, a distance of 90.00 feet to a point for corner in the west line of Harlow Boulevard, said point being the most easterly northeast corner of Lot 21X, Block C of said Phase 2A;

North 45 degrees 34 minutes 16 seconds West a distance of 42.43 feet to a point for corner at the most northly northeast corner of said Lot 21X;

South 89 degrees 25 minutes 44 seconds West a distance of 42.00 feet to a point for corner in the north line of said Lot 21X;

Southwesterly a distance of 442.68 feet along a tangent curve to the left, having a central angle of 32 degrees 06 minutes 22 seconds, a radius of 790.00 feet, a tangent length of 227.32 feet and whose chord bears of South 73 degrees 22 minutes 33 seconds West, a distance of 436.91 feet to a point for corner in the north line of said Lot 21X;

Southwesterly a distance of 51.24 feet along a non-tangent curve to the right, having a central angle of 03 degrees 13 minutes 33 seconds, a radius of 910.00 feet, a tangent length of 25.62 feet and whose chord bears South 58 degrees 56 minutes 09 seconds West, a distance of 51.23 feet to a point for corner at the northwest corner of said Lot 21X, said point being the northeast corner of Lot 1, Block G of said Phase 2A;

THENCE North 29 degrees 27 minutes 05 seconds West, a distance of 120.00 feet to a point in the north line of Rosamond Parkway, said point being in the south line of Lot 3, Block A of DHI Anna, an addition to the City of Anna, recorded in Instrument No. 2024010000131, (O.P.R.C.C.T.)

THENCE along the north line of Rosamond Parkway and along the south line of said Lot 3, the following courses and distances:

Northeasterly a distance of 44.48 feet along a non-tangent curve to the left, having a central angle of 03 degrees 13 minutes 33 seconds, a radius of 790.00 feet, a tangent length of 22.25 feet and whose chord bears North 58 degrees 56 minutes 09 seconds East a distance of 44.47 feet to a point for corner;

Northeasterly a distance of 236.99 feet along a tangent curve to the right, having a central angle of 14 degrees 55 minutes 17 seconds, a radius of 910.00 feet, a tangent length of 119.17 feet and whose chord bears North 64 degrees 47 minutes 01 seconds East a distance of 236.32 feet to a point for corner at the southeast corner of said Lot 3, said point being the southwest corner of Lot 1X, Block F of said Phase 1;

THENCE along the west line of said Phase 1 the following courses and distances:

North 00 degrees 33 minutes 39 seconds West, a distance of 652.43 feet to a point for corner at the northwest corner of said Lot 1X, said point being an ell corner in the east line of Lot 3R, Block A of DHI Anna, an addition to the City of Anna, recorded in Instrument No. 2025010000322 (O.P.R.C.C.T.);

North 89 degrees 26 minutes 21 seconds East a distance of 144.81 feet to a point for corner at an angle point in the west line of said Lot 1X, said point being the most easterly southeast corner of said Lot 3R;

THENCE along the west line of said Phase 1 and along the west line of said Lot 1X the following courses and distances:

North 02 degrees 33 minutes 19 seconds East a distance of 504.55 feet to a point for corner in the east line of Lot 2R, Block A of said DHI Anna (2025010000322);

North 00 degrees 33 minutes 39 seconds West a distance of 59.43 feet to a point for corner in the east line of said Lot 2R, said point being the southwest corner of Lot 1X, Block F of The Woods At Lindsey Place Phase 2B (Phase 2B), an addition to the city of Anna, recorded in Instrument No. 2025010000030 (O.P.R.C.C.T.);

THENCE North 89 degrees 25 minutes 47 seconds East, along the north line of said Phase 1 and along the south line of said Phase 2B a distance of 556.69 feet to a point for corner in the

north line of Lot 6, Block O, said Phase 1, said point being in the south line of Lot 25, Block O of said Phase 2B;

THENCE North 62 degrees 13 minutes 50 seconds East, along the north line of said Phase 1 a distance of 937.37 feet to a point for corner in the north line of Lot 4, Block N of said Phase 1, said point being the southeast corner of Lot 27 and the southwest corner of Lot 28, Block N of The Woods at Lindsey Place Phase 3, an addition to the City of Anna, recorded in Instrument No. 2025010000360 (O.P.R.C.C.T.);

THENCE along the north line of said Phase 1 and along the south line of said Phase 3 the following courses and distances:

North 77 degrees 11 minutes 07 seconds East, a distance of 91.82 feet to a point for corner in the north line of Lot 2, Block N of said Phase 1, said point being in the south line of Lot 29, Block N of said Phase 3;

North 89 degrees 28 minutes 48 seconds East, a distance of 161.53 feet to a point for corner at the northeast corner of said Phase 1, said point being in the west line of Lot 6, Block I of said Phase 3 and said point being in the east line of Mossy Lake Lane (a 50' right-of-way);

THENCE along the east line of said Phase 1 and along the east line of Mossy Lake Lane the following courses and distances:

South 00 degrees 31 minutes 12 seconds East, a distance of 899.34 feet to a point for corner;

Southeasterly a distance of 121.05 along a tangent curve to the left, having a central angle of 16 degrees 06 minutes 40 seconds, a radius of 430.50 feet, a tangent length of 60.93 feet, and whose chord bears South 07 degrees 49 minutes 00 seconds East a distance of 120.66 feet to a point for corner;

South 39 degrees 17 minutes 34 seconds East, a distance of 55.75 feet to a point for corner

Southeasterly a distance of 38.49 feet along a non-tangent curve to the left, having a central angle of 04 degrees 50 minutes 49 seconds, a radius of 455.00 feet, a tangent length of 19.26 feet, and whose chord bears South 23 degrees 58 minutes 42 seconds East a distance of 38.48 feet to a point for corner;

South 26 degrees 24 minutes 07 seconds East, a distance of 56.71 feet to a point for corner;

THENCE South 68 degrees 02 minutes 34 seconds East, along the east line of said Phase 1 a distance of 44.84 feet to a point for corner in the north line of Rosamond Parkway;

THENCE Northeasterly a distance of 331.48 feet along a non-tangent curve to the right, having a central angle of 15 degrees 04 minutes 23 seconds, a radius of 1,260.00 feet, a tangent length of 166.70 feet and whose chord bears of North 78 degrees 32 minutes 05 seconds East, a distance of 330.52 feet to a point for corner;

THENCE South 00 degrees 44 minutes 56 seconds East, a distance of 120.20 feet to a point for corner;

THENCE Southwesterly a distance of 467.55 feet along a non-tangent curve to the left, having a central angle of 23 degrees 29 minutes 57 seconds, a radius of 1,140.00 feet, a tangent length of 237.11 feet and whose chord bears of South 73 degrees 59 minutes 12 seconds West, a distance of 464.28 feet to a point for corner in the south line of said Phase 1, said point being in the south line of Rosamond Parkway;

THENCE South 62 degrees 14 minutes 14 seconds West, a distance of 202.70 feet to the **POINT OF BEGINNING**, containing 2,500,462 square feet or 57.403 acres, more or less.

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

PHASE 2A

BEING of a tract of land situated in the City of Anna, Collin County, Texas, being a part of Eli W. Witt Survey, Abstract No. 997, being a part of a called 275.00 acre tract of land as described in Special Warranty Deed to D.R. HORTON-TEXAS, LTD., recorded in Instrument No. 20210212000310470, Official Public Records of Collin County, Texas (O.P.R.C.C.T.), being part of The Woods At Lindsey Place Phase 2A (Phase 2A), an addition to the City of Anna, recorded in Instrument No. 2025010000029 (O.P.R.C.C.T.) and being more particularly described as follows;

BEGINNING at a point in the south line of said 275.00 acre tract of land, said point being in the north line of a called 61.905 acre tract of land as described in a Special Warranty Deed to Bloomfield Homes, LP, a Texas Limited Partnership, recorded in Instrument No. 20211220002555410 (O.P.R.C.C.T.), from which the southeast corner of said 275.00 acre tract of land bears North 89 degrees 28 minutes 48 seconds East, a distance of 168.60 feet;

THENCE South 89 degrees 28 minutes 48 seconds West, along the south line of said 275.000 acre tract, at a distance of 490.58 feet passing the southeast corner of Lot 21X, Block C of said Phase 2A, continuing, in all a distance of 2,480.27 feet to a point at the southwest corner of said Lot 21X, said point being the southeast corner of Lot 1, Block G, said Phase 2A and said point being in the north line of a called 4.890 acre tract of land described in a Special Warranty Deed to Area Anna, LLC, recorded in Instrument No. 2024000122982 (O.P.R.C.C.T.);

THENCE North 00 degree 33 minutes 56 seconds West, along the west line of said Lot 21X and along the east line of said Lot 1, Block G, a distance of 385.03 feet to a point for corner at the northwest corner of said Lot 21X, at the northeast corner of said Lot 1, Block G and in the south line of Rosamond Parkway (a 120' right-of-way) as shown on final plat of The Woods at Lindsey Place Phase 1, recorded in Instrument No. 2023010000115 (O.P.R.C.C.T.);

THENCE Along the north line of said Phase 2A and along the south line of Rosamond Parkway, the following courses and distances:

Northeasterly a distance of 51.24 feet along a non-tangent curve to the left, having a central angle of 03 degrees 13 minutes 33 seconds, a radius of 910.00 feet, a tangent length of 25.62 feet and whose chord bears North 58 degrees 56 minutes 09 seconds East, a distance of 51.23 feet to a point for corner in the north line of said Lot 21X;

Northeasterly a distance of 442.68 feet along a tangent curve to the right, having a central angle of 32 degrees 06 minutes 22 seconds, a radius of 790.00 feet, a tangent length of 227.32 feet and whose chord bears of North 73 degrees 22 minutes 33 seconds East, a distance of 436.91 feet to a point for corner in the north line of said Lot 21X;

North 89 degrees 25 minutes 44 seconds East, a distance of 42.00 feet to a point for corner in the north line of said Lot 21X;

South 45 degrees 34 minutes 16 seconds East, a distance of 42.43 feet to a point for corner in the north line of said Lot 21X, said point being in the west line of Harlow Boulevard (a variable width right-of-way) as shown on final plat of said Phase 2A;

North 89 degrees 25 minutes 44 seconds East, a distance of 90.00 feet to a point for corner in the east line of Harlow Boulevard, said point being in the west line of Lot 1, Block E, said Phase 2A;

North 44 degrees 25 minutes 44 seconds East, a distance of 42.43 feet to a point for corner at the northwest corner of Lot 15X, said Block E;

North 89 degrees 25 minutes 44 seconds East, a distance of 287.14 feet to a point for corner in the north line of said Lot 15X;

Northeasterly a distance of 597.97 feet along a tangent curve to the left, having a central angle of 27 degrees 11 minutes 29 seconds, a radius of 1,260.00 feet, a tangent length of 304.73 feet and whose chord bears North 75 degrees 49 minutes 59 seconds, and a chord distance of 592.38 feet to a point for corner in the north line of Lot 22X, said Block C;

North 62 degrees 14 minutes 14 seconds East, a distance of 357.72 feet to a point for corner at the northeast corner of said Lot 22X;

THENCE Along the east line of said Phase 2A, the following courses and distances:

South 27 degrees 45 minutes 46 seconds East, a distance of 15.00 feet to a point for corner at the southeast corner of said Lot 22X;

South 49 degrees 18 minutes 42 seconds East, a distance of 194.61 feet to a point for corner at the most easterly northeast corner of Lot 7, said Block C;

South 00 degrees 31 minutes 12 seconds East, a distance of 305.98 feet to a point for corner in the east line of Lot 11, said Block C;

THENCE North 89 degrees 28 minutes 48 seconds East, a distance of 501.05 feet to a point for corner;

THENCE South 01 degrees 14 minutes 22 seconds West, a distance of 327.87 feet to the **POINT OF BEGINNING** containing 1,358,044Sq. Ft. and 31.176 acres of land.

EXHIBIT M-4 – IMPROVEMENT AREA #2-B LEGAL DESCRIPTION

PHASE 2B

BEING a tract of land situated in the City of Anna, Collin County, Texas, being a part of Eli Witt Survey, Abstract No. 997, being a part of The Woods At Lindsey Place Phase 2B (Phase 2B), an addition to the City of Anna, recorded in Instrument No. 2025010000030, Official Public Records, Collin County, Texas, (O.P.R.C.C.T.) and being more particularly described as follows;

BEGINNING at a point for corner at the southwest corner of Lot 32X, Block F of said Phase 2B, said point being in the southeast corner Lot 33X, said Block F and said point being in the north line of Lot 1, Block A of DHI Anna, an addition to the City of Anna, recorded in Instrument No. 2025010000226, (O.P.R.C.C.T.)

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 205.43 feet to a point for corner in the north line of Chloe Lane (a variable width right-of-way);

THENCE along the north line of said Phase 2B the following courses and distances:

North 89 degrees 26 minutes 21 seconds East, a distance of 151.00 feet to a point for corner in the north line of Chloe Lane;

South 77 degrees 19 minutes 13 seconds East, a distance of 77.32 feet to a point for corner in the north line of Chloe Lane;

North 51 degrees 03 minutes 34 seconds East, a distance of 12.42 feet to a point for corner in the west line of Gemma Ann Street (a 50' right-of-way);

North 00 degrees 33 minutes 39 seconds West, a distance of 105.00 feet to a point for corner in the west line of Gemma Ann Street, said point being the southwest corner of The Woods At Lindsey Place Phase 3 (Phase 3), an addition to the City of Anna, recorded in Instrument No. 2025010000360 (O.P.R.C.C.T.);

THENCE along the north line of said Phase 2B and along the south line of said Phase 3 the following courses and distances:

North 89 degrees 26 minutes 21 seconds East, a distance of 540.00 feet to a point for corner at the northeast corner of Lot 6, Block W, said Phase 2B, said point being at the southeast corner of Lot 29, Block W said Phase 3;

South 00 degrees 33 minutes 39 seconds East, a distance of 115.00 feet to a point for corner at the southeast corner of Lot 6, said Block W Phase 2B, said point being at the southwest corner of Lot 5, said Block W Phase 3 and said point being in the north line of Chloe Lane;

North 89 degrees 26 minutes 21 seconds East, a distance of 24.50 feet to a point for corner in the south line of said Lot 5, said point being in the north line of Chloe Lane;

South 00 degrees 33 minutes 39 seconds East, a distance of 50.00 feet to a point for corner in the south line of Chloe Lane, said point being in the north line of Lot 18, Block U of said Phase 3;

South 89 degrees 26 minutes 21 seconds West, a distance of 7.77 feet to a point for corner in the south line of Chloe Lane, said point being the most northerly northwest corner of said Lot 18;

South 44 degrees 26 minutes 21 seconds West, a distance of 14.14 feet to a point for corner in the east line of Hunter Lane (a 50' right-of-way), said point being the most westerly northwest corner of said Lot 18;

South 00 degrees 33 minutes 39 seconds East, a distance of 110.00 feet to a point for corner in the east line of Hunter Lane, said point being the northwest corner of Lot 17, Block U of said Phase 2B and said point being the southwest corner of said Lot 18;

North 89 degrees 26 minutes 21 seconds East, a distance of 310.00 feet to a point for corner at the northeast corner of Lot 12, Block U of said Phase 2B, said point being in the south line of Lot 25, Block U of said Phase 3 and said point being the northwest corner of Lot 11, Block U of said Phase 3;

South 00 degrees 33 minutes 39 seconds East, a distance of 120.00 feet to a point for corner at the southeast corner of said Lot 12, said point being the southwest corner of said Lot 11 and said point being in the north line of Foggy Woods Lane (a 50' right-of-way);

North 89 degrees 26 minutes 21 seconds East, a distance of 128.63 feet to a point for corner at the northeast corner of said Phase 2B, said point being in the south line Lot 9, Block U of said Phase 3 and said point being in the north line of Foggy Woods Lane;

THENCE along the east line of said Phase 2B and along the west line of said Phase 3 the following courses and distances:

South 00 degrees 33 minutes 39 seconds East, a distance of 460.00 feet to a point for corner at the southeast corner of Lot 15, Block S of said Phase 2B, said point being in the north line of Lot 9, Block S of said Phase 3 and said point being the southwest corner of Lot 8, Block S of said Phase 3;

South 89 degrees 26 minutes 21 seconds West, a distance of 21.37 feet to a point for corner in the north line of said Lot 15, said point being the northeast corner of Lot 14, Block S of said Phase 2B and said point being the northwest corner of said Lot 9;

South 00 degrees 33 minutes 39 seconds East, a distance of 150.00 feet to a point for corner at the southeast corner of Lot 12, Block S of said Phase 2B, said point being the northeast corner of Lot 11 Block S of said Phase 2B and said point being in the west line of Lot 10, Block S of said Phase 3;

South 27 degrees 46 minutes 10 seconds East, a distance of 58.73 feet to a point for corner at the southeast corner of said Lot 11, said point being the southwest corner of said Lot 10 and said point being in the north line of Ozark Hills Lane (a 50' right-of-way);

North 62 degrees 13 minutes 50 seconds East, a distance of 15.47 feet to a point for corner in the southeast line of said Lot 10, said point being in the northwest line of Ozark Hills Lane;

Northeasterly distance of 28.46 feet along a non-tangent curve to the left, having a central angle of 07 degrees 14 minutes 52 seconds, a radius is 225.00 feet, a tangent length of 14.25 feet and whose chord bears North 58 degrees 36 minutes 24 seconds East, and chord distance of 28.44 feet to a point for corner in the southeast line of said Lot 10, said point being in the northwest line of Ozark Hills Lane;

South 35 degrees 01 minute 02 seconds East, a distance of 50.00 feet to a point for corner in the southeast line of Ozark Hills Lane, said point being in the northwest line of Lot 8, Block Q of said Phase 3;

Southwesterly a distance of 8.36 feet along a non-tangent curve to the right, having a central angle of 01 degree 44 minutes 33 seconds, a radius is 275.00 feet, a tangent length of 4.18 feet, and whose chord bears South 56 degrees 53 minutes 46 seconds West and a chord distance of 8.36 feet to a point for corner in the southeast line of Ozark Hills Lane, said point being at the most northerly northwest corner of said Lot 8;

South 14 degrees 33 minutes 48 seconds West, a distance of 14.78 feet to a point for corner in the northeast line of Russell Street (a 50' right-of-way), said point being at the most westerly northwest corner of said Lot 8;

South 27 degrees 46 minutes 10 seconds East, a distance of 220.49 feet to a point for corner in the northeast line of Russell Street, said point being at the most westerly southwest corner of Lot 7, Block Q of said Phase 3;

South 72 degrees 46 minutes 10 seconds East, a distance of 14.14 feet to a point for corner in the north line of Tacoma Way (a 50' right-of-way), said point being the most southerly southwest corner of said Lot 7;

North 62 degrees 13 minutes 50 seconds East, a distance of 10.50 feet to a point for corner in the northwest line of Tacoma Way, said point being in the south line of said Lot 7;

South 27 degrees 46 minutes 10 seconds East, a distance of 50.00 feet to a point for corner in the southeast line of Tacoma Way, said point being in the northwest line of Lot 16, Block N of said Phase 3;

South 62 degrees 13 minutes 50 seconds West, a distance of 10.50 feet to a point for corner in the southeast line of Tacoma Way, said point being in the most northerly northwest corner of said Lot 16;

South 17 degrees 13 minutes 50 seconds West, a distance of 14.14 feet to a point for corner in the northeast line of Russell Street, said point being in the most westerly northwest corner of said Lot 16;

South 27 degrees 46 minutes 10 seconds East, a distance of 110.00 feet to a point for corner at the southeast corner of said Phase 2B, said point being the northwest corner of Lot 15, Block N of The Woods at Lindsey Place Phase 1 (Phase 1), an addition to the City of Anna, recorded in Instrument Number 2023010000115, O.P.R.C.C.T., said point being in the northeast line of Russell Street and said point being the southwest corner of said Lot 16;

THENCE along the south line of said Phase 2B and along the north line of said Phase 1 the following courses and distances:

South 62 degrees 13 minutes 50 seconds West, a distance of 324.78 feet to a point for corner in the south line of Lot 25, Block U of said Phase 2B, said point being in the north line of Lot 6, Block U of said Phase 1;

South 89 degrees 25 minutes 47 seconds West, a distance of 556.69 feet a point for corner at the southwest corner of said Phase 2B, said point being at the southwest corner of Lot 1X, Block F of said Phase 2B and said point being in the east line of Lot 2, Block A of DHI Anna, an addition to the City of Anna, recorded in Instrument No. 2025010000322;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 1,309.34 feet to a point for corner in the north line of Lot 17, Block F of said Phase 2B, said point being in the south line of Lot 20, said Block F;

THENCE South 89 degrees 26 minutes 21 seconds West a distance of 620.00 feet to the **POINT OF BEGINNING** containing 1,060,847 Sq. Ft. or 24.354 acres;

EXHIBIT M-5 – IMPROVEMENT AREA #3 LEGAL DESCRIPTION

EXHIBIT A

84.946 ACRES

BEING that certain tract of land situated in the Eli W. Witt Survey, Abstract No. 997, in the City of Anna, Collin County, Texas, and being part of that certain called 39.162 acre tract of land described as The Woods at Lindsey Place Phase 3, an addition to the City of Anna, Texas recorded in Book 2025, Page 715-717 of the Plat Records of Collin County Texas (PRCCT), and being part of that certain called 275.00 acre tract of land described in deed to D.R. Horton -Texas, LTD. recorded in Instrument No. 20210212000310470 of the Official Public Records of Collin County, Texas (OPRCCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8-inch iron rod with cap stamped "BCG 10194538" found (hereinafter referred to as "iron rod found - BCG") at the southwest corner of a right-of-way dedication for Ferguson Parkway (variable width dedication according to said The Woods at Lindsey Place Phase 3 Final Plat);

THENCE South 89°28'48" West, with a south line of said Phase 3, a distance of 481.91 feet to an "X" cut in concrete found on the east right-of-way line of Mossy Lake Lane (called 50-foot right-of-way), according to The Woods at Lindsey Place Phase 1, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2023, Pages 174-177, PRCCT;

THENCE North 00°31'12" West, with said east right-of-way line of Mossy Lake Lane and Phase 1, a distance of 10.00 feet to an iron rod found - BCG;

THENCE with the northerly line of said Phase 1, and the south line of said Phase 3, the following courses and distances to iron rod found - BCG:

South 89°28'48" West, a distance of 161.53 feet;

South 77°11'07" West, a distance of 91.82 feet;

South 62°13'50" West, a distance of 612.59 feet to the northeast right-of-way line of Russell Street (called 50-foot right-of-way according to said The Woods at Lindsey Place Phase 1), and being a southeast corner of The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2025, Pages 50-51, PRCCT;

THENCE with the east and north lines of said Phase 2B, and the west and south lines of said Phase 3, the following courses to iron rod found - BCG (unless noted otherwise):

North 27°46'10" West, a distance of 110.00 feet;

North 17°13'50" East, a distance of 14.14 feet;

North 62°13'50" East, a distance of 10.50 feet;

North 27°46'10" West, a distance of 50.00 feet;

South 62°13'50" West, a distance of 10.50 feet;

North 72°46'10" West, a distance of 14.14 feet;

North 27°46'10" West, a distance of 220.49 feet to an "X" cut in concrete found;

North 14°59'57" East, a distance of 14.68 feet to the beginning of a non-tangent curve to the left;

With said non-tangent curve to the left, which has a central angle of 01°44'35", a radius of 275.00 feet, a chord which bears North 55°51'16" East, a chord distance of 8.37 feet, and for an arc distance of 8.37 feet;

North 35°01'02" West, a distance of 50.00 feet to the beginning of a non-tangent curve to the right;

With said non-tangent curve to the right, which has a central angle of 07°14'52", a radius of 225.00 feet, a chord which bears South 58°36'24" West, a chord distance of 28.44 feet, and for an arc distance of 28.46 feet;

South 62°13'50" West, a distance of 15.47 feet to an "X" cut in concrete found;

North 27°46'10" West, a distance of 58.73 feet;

North 00°33'39" West, a distance of 150.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER ENG" found;

North 89°26'21" East, a distance of 21.37 feet to a 1/2-inch iron rod with cap stamped "BOHLER ENG" found;

North 00°33'39" West, a distance of 460.00 feet;

South 89°26'21" West, a distance of 128.63 feet;

North 00°33'39" West, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BOHLER ENG" found;

South 89°26'21" West, a distance of 310.00 feet to an "X" cut in concrete found;

North 00°33'39" West, a distance of 110.00 feet to an "X" cut in concrete found;

North 44°26'21" East, a distance of 14.14 feet;

North 89°26'21" East, a distance of 7.77 feet;

North 00°33'39" West, a distance of 50.00 feet;

South 89°26'21" West, a distance of 24.50 feet;

North 00°33'39" West, a distance of 115.00 feet;

South 89°26'21" West, a distance of 540.00 feet to the northwest corner of a called 50-foot right-of-way dedication for Gemma Ann Street according to said Phase 2B, and the southwest corner of the same according to said Phase 3;

THENCE South 00°33'39" East, with a west line of said Phase 2B, a distance of 105.00 feet to the most northern corner of a corner clip at the intersection of said Gemma Ann Street and Chloe Lane (variable width right-of-way) according to said Phase 2B;

THENCE South 51°03'34" West, a distance of 12.42 feet to the most western corner of said corner clip;

THENCE North 77°19'13" West, with the north right-of-way line of said Chloe Lane, a distance of 77.32 feet;

Thence South 89°26'21" West, continuing with said north right-of-way line of Chloe Lane, a distance of 151.00 feet to a point for corner;

THENCE departing the north right-of-way line of said Chloe Lane, and over and across said D.R. Horton tract, the following courses and distances to points for corner:

North 00°33'39" West for a distance of 321.35 feet to the beginning of a tangent curve to the right;

With said tangent curve to the right, which has a central angle of 32°41'20", a radius of 1914.00 feet, a chord which bears North 15°47'01" East, a chord distance of 1077.24 feet, and for an arc distance of 1091.99 feet;

North 32°39'37" East, a distance of 90.00 feet;

North 32°43'36" East, a distance of 144.25 feet to the north line of said D.R. Horton tract, and the south line of that certain called 62.667 acre tract of land described as "Tract Two" in deed to Liberty 800 L.P., recorded in Instrument Number 2023000025691, OPRCCT;

THENCE South 86°38'11" East, with the north line of said D.R Horton tract, and the south line of said Liberty 800 L.P. tract, a distance of 255.77 feet to a 1/2-inch iron rod with cap stamped "BOHLER ENG" found at the southeast corner of said Liberty 800 tract, and being the southwest corner of that certain called 158.779 acre tract of land described in deed to LHJH Properties, LTD., recorded in Instrument Number 20061003001424640, OPRCCT;

THENCE South 89°11'33" East, with the south line of said LHJH Properties tract, a distance of 1019.21 feet to a 1/2-inch iron rod with cap stamped "BOHLER ENG" found at the southeast corner of said LHJH Properties tract, and being the southwest corner of that certain called 62.41 acre tract of land described in deed to Anna 60 Partners, LP recorded in Instrument Number 2024000048850, OPRCCT;

THENCE South 89°16'54" East, a distance of 110.75 feet to a 1/2-inch iron rod with cap stamped "BOHLER ENG" found at the northeast corner of said D.R. Horton tract, and in the south line of said Anna 60 Partners tract, at the northwest corner of that certain called 48.585 acre tract of land described as "Phase 3" in deed to MCI Exchange Anacapri A Series Depositor, LLC (MCI tract) recorded in Instrument Number 2023000111060, OPRCCT and in the approximate centerline of County Road 371 (undedicated public road at this point);

THENCE South 01°17'12" East, departing the centerline of said County Road 371, with the east line of said D.R. Horton tract, and with the west line of said MCI tract, a distance of 1185.64 feet to an iron rod found - BCG in the east line of said Phase 3 according to Final plat, and the west line of said MCI tract;

THENCE South 00°46'54" East, continuing with the east line of said Phase 3, and the west line of said MCI tract, a distance of 1103.34 feet to an iron rod found - BCG;

THENCE North 88°20'59" East, with a north line of said Phase 3, and the south line of said MCI tract, a distance of 906.94 feet to an iron rod found - BCG at the northwest corner of said right-of-way dedication for Ferguson Parkway according to said Phase 3 Final Plat;

THENCE South 00°44'46" East, with the west line of said Ferguson Parkway dedication, a distance of 312.61 feet to the **POINT OF BEGINNING**, and containing an area of 84.946 acres of land.

APPENDIX A – IMPROVEMENT AREA #3 ENGINEERS REPORT



214-484-7055 

RCG@Barraza-Group.com 

www.Barraza-Group.com 

801 East Campbell Road, Suite 650 
Richardson, Texas 75081

TBPE Firm No. 20683 | TBPLS Firm No. 10194538

August 28, 2025

David L. Booth, CPA
D.R. Horton – East Division
4306 Miller Road
Rowlett, TX 75088

RE: Engineer's Report
The Woods at Lindsey Place
Improvement Area 3
City of Anna, Collin County, Texas

Introduction

The Woods at Lindsey Place is a proposed single-family development encompassing approximately 222 acres of single family and multifamily housing. It is projected to include 949 single-family homes, including 415 existing homes. The project is located approximately 2,500 feet to the east of U.S. 75 and 1,200 feet west of County Road 369 as depicted in the concept plan in Exhibit A.

Development Costs

An engineer's Opinion of Probable Costs (OPC) has been prepared for all on-site infrastructure and is included as Exhibit B.

Development Improvements

Depictions of on-site water, wastewater/sewer, drainage, roadway, and open space improvements allowable under the PID Act and benefiting and necessary to serve the property are shown in Exhibits C through Exhibits H.

Development Schedule

Design Stage

The Overall Preliminary Plat for the entire development has been approved by the City of Anna. The on-site construction plans for Improvement Area 3 have been approved by the City of Anna.

Construction Stage

Improvement Area 3 of The Woods at Lindsey place have begun construction, with final acceptance from the City anticipated May 2025 and July 2025, respectively.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Rodney Velasquez'.

Rodney Velasquez, P.E.
VP of Land Development



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Page 1 of 1

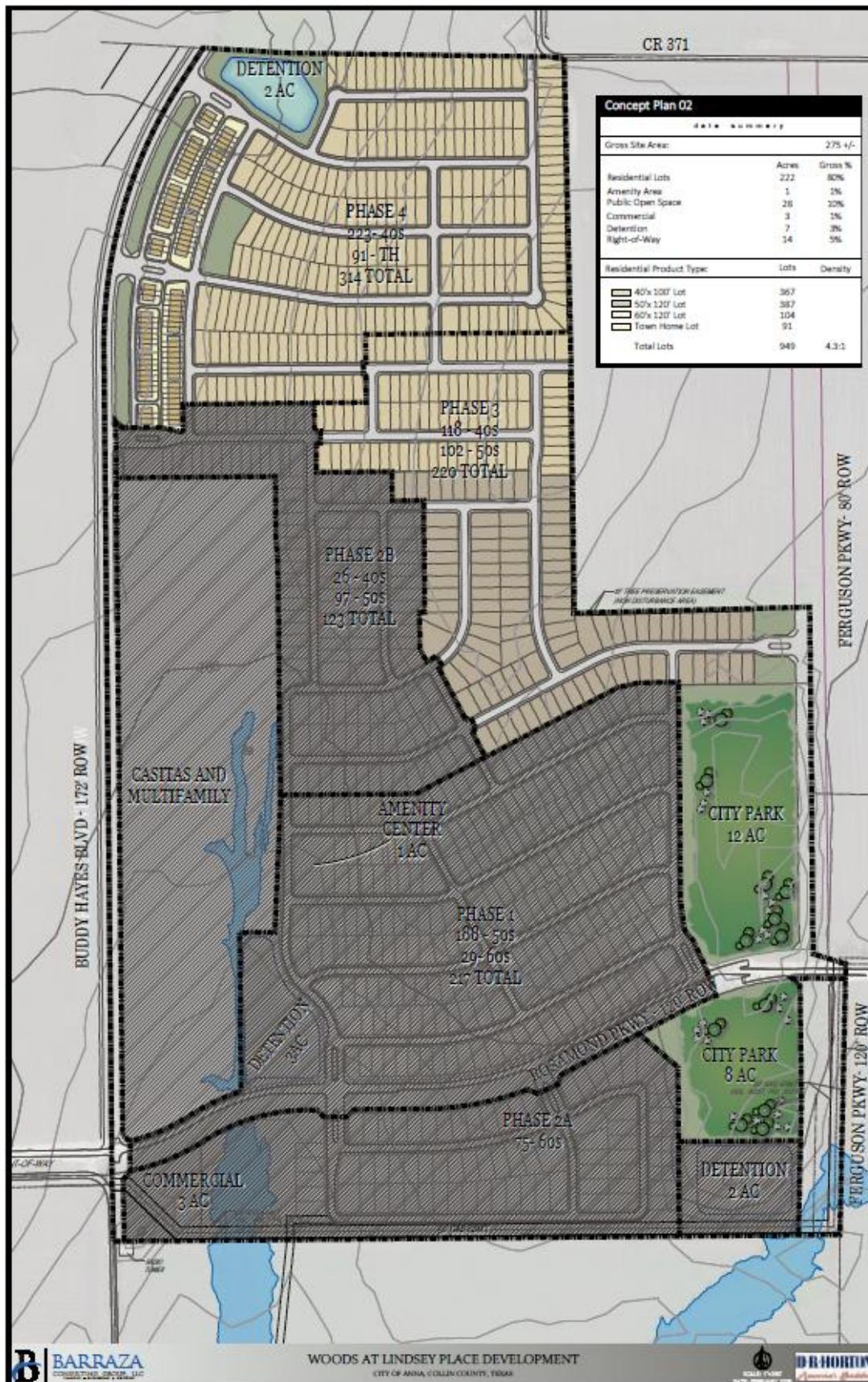
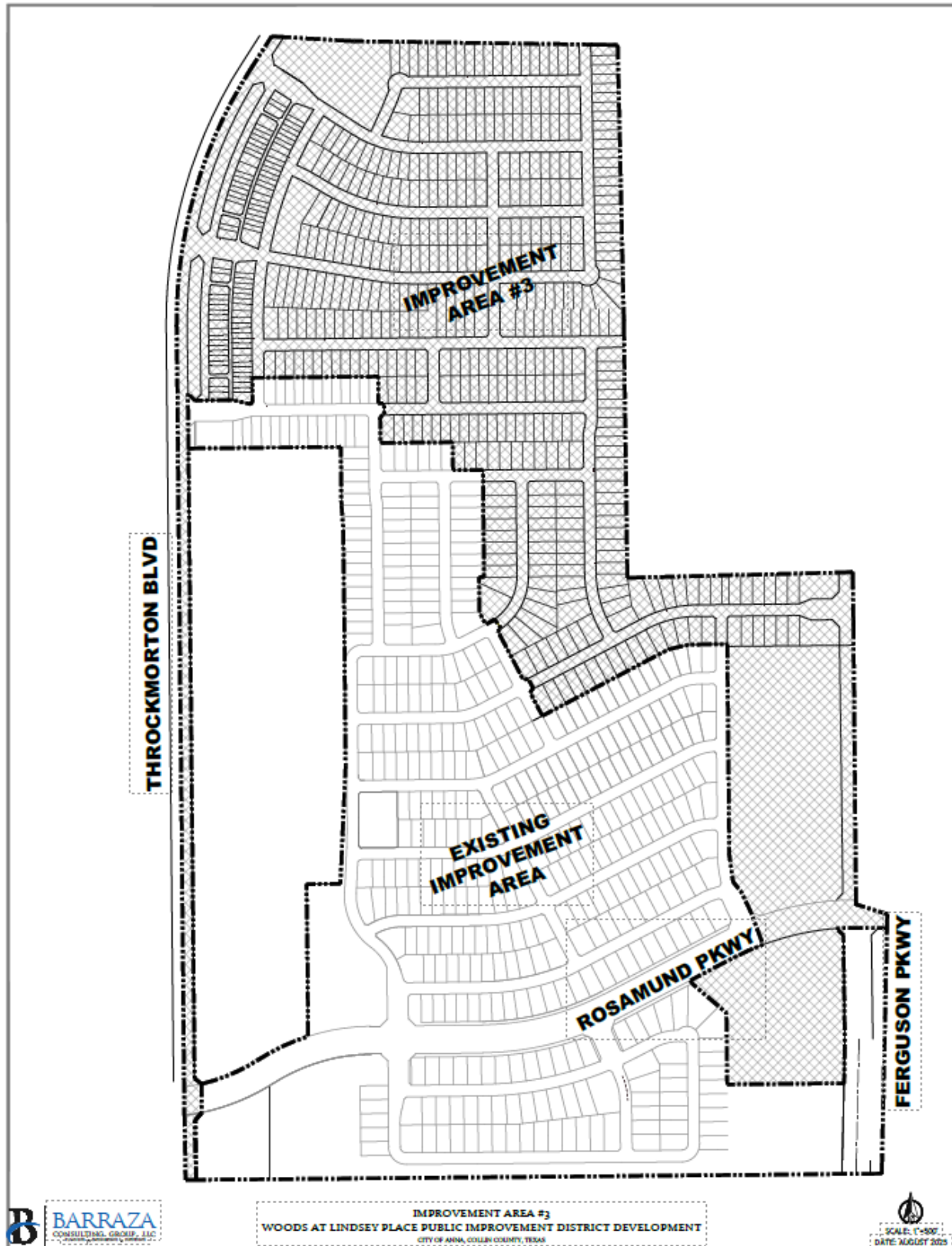


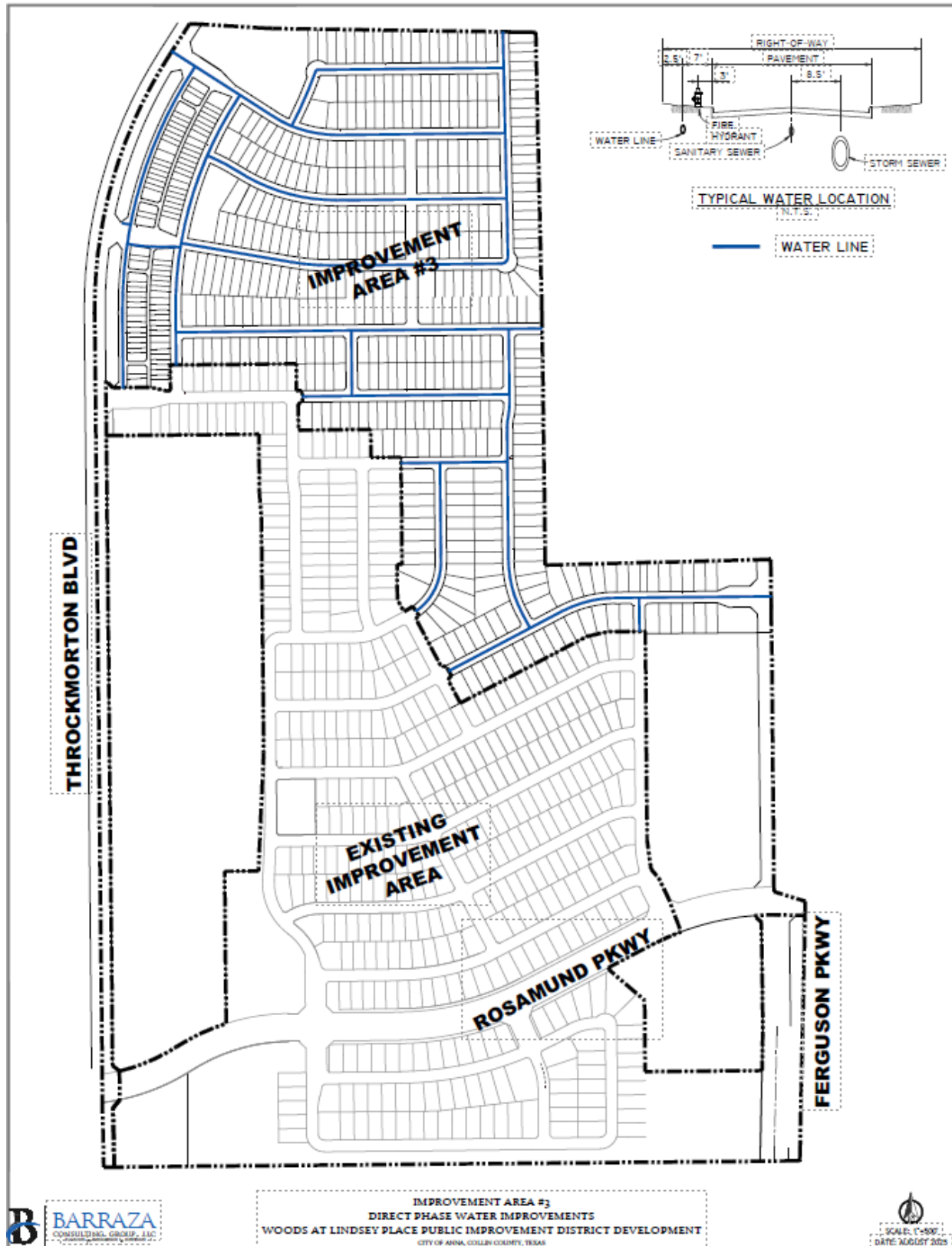
Exhibit B: PID COST SUMMARY**The Woods at Lindsey , IA#3****8/28/2025****Projected
Cost**

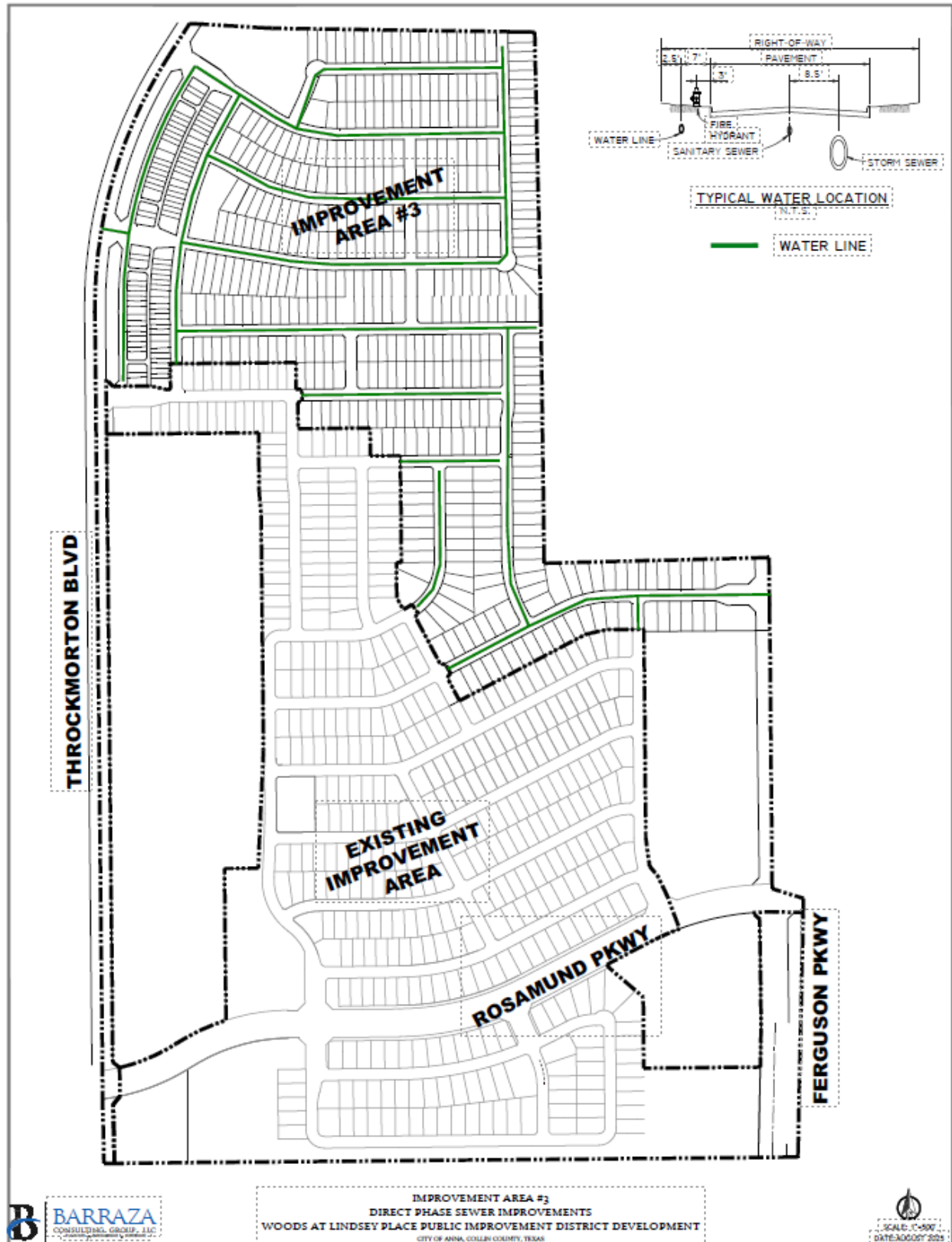
Public Improvements	Erosion Control	330,000
Public Improvements	Excavation	928,408
Public Improvements	Sewer	2,616,969
Public Improvements	Storm	3,185,765
Public Improvements	Water	2,382,537
Public Improvements	Paving	4,549,776
Public Improvements	Engineering	1,490,980
Public Improvements	Contingency	720,592
	Sub Total	16,205,026
		-
Private Improvement - Developer	Retaining Walls	1,148,693
Private Improvement - Developer	Landscaping	592,457
Private Improvement - Developer	Electric	220,000
Private Improvement - Developer	Screening/Hardscape	396,000
Private Improvement - Developer	Lot Exc/Lot Benching	246,246
Private Improvement - Developer	Moisture Conditioning Pads	172,150
Private Improvement - Developer	Cluster Mailboxes	170,500
	Sub Total	2,946,045
		-
	Grand Total	19,151,072

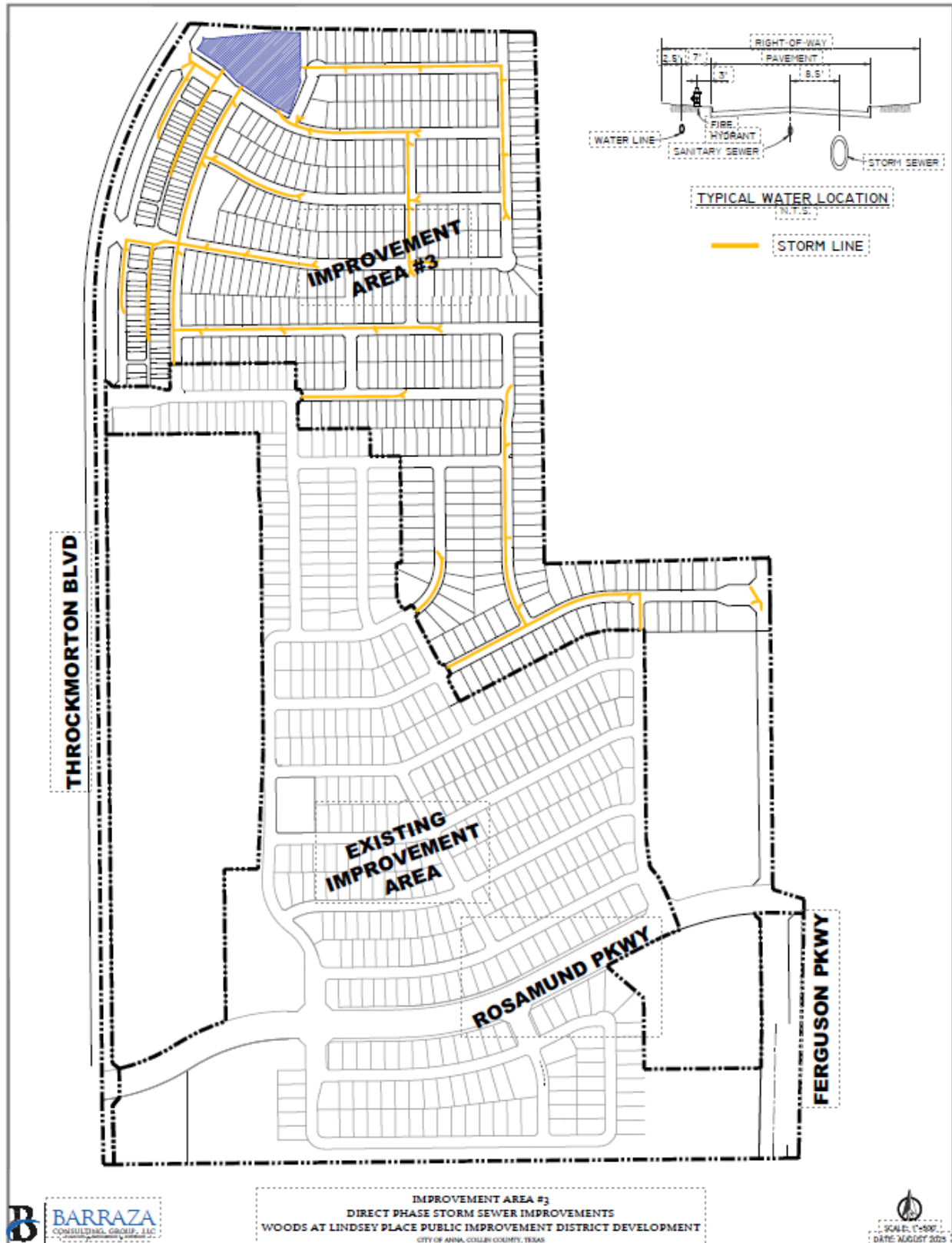
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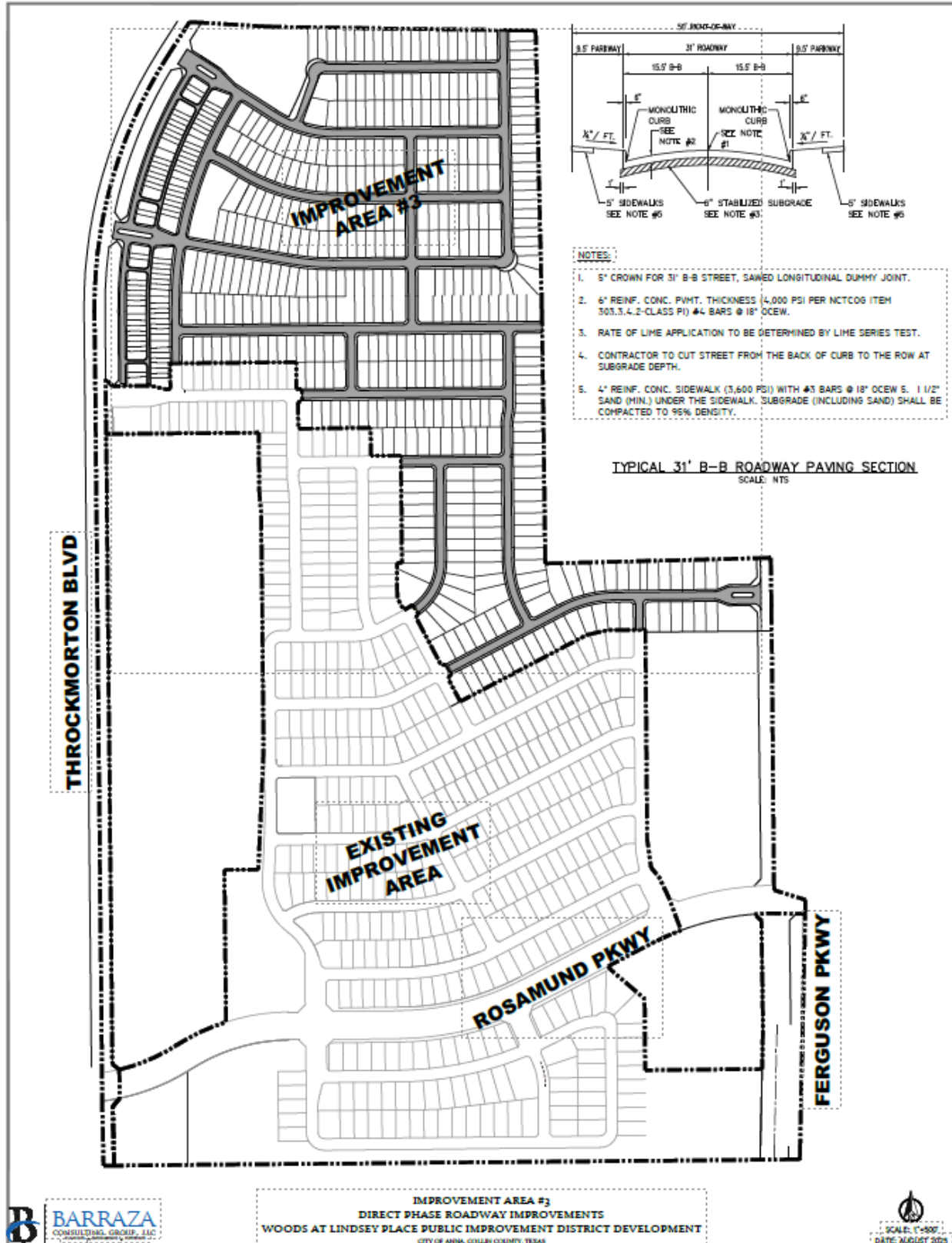


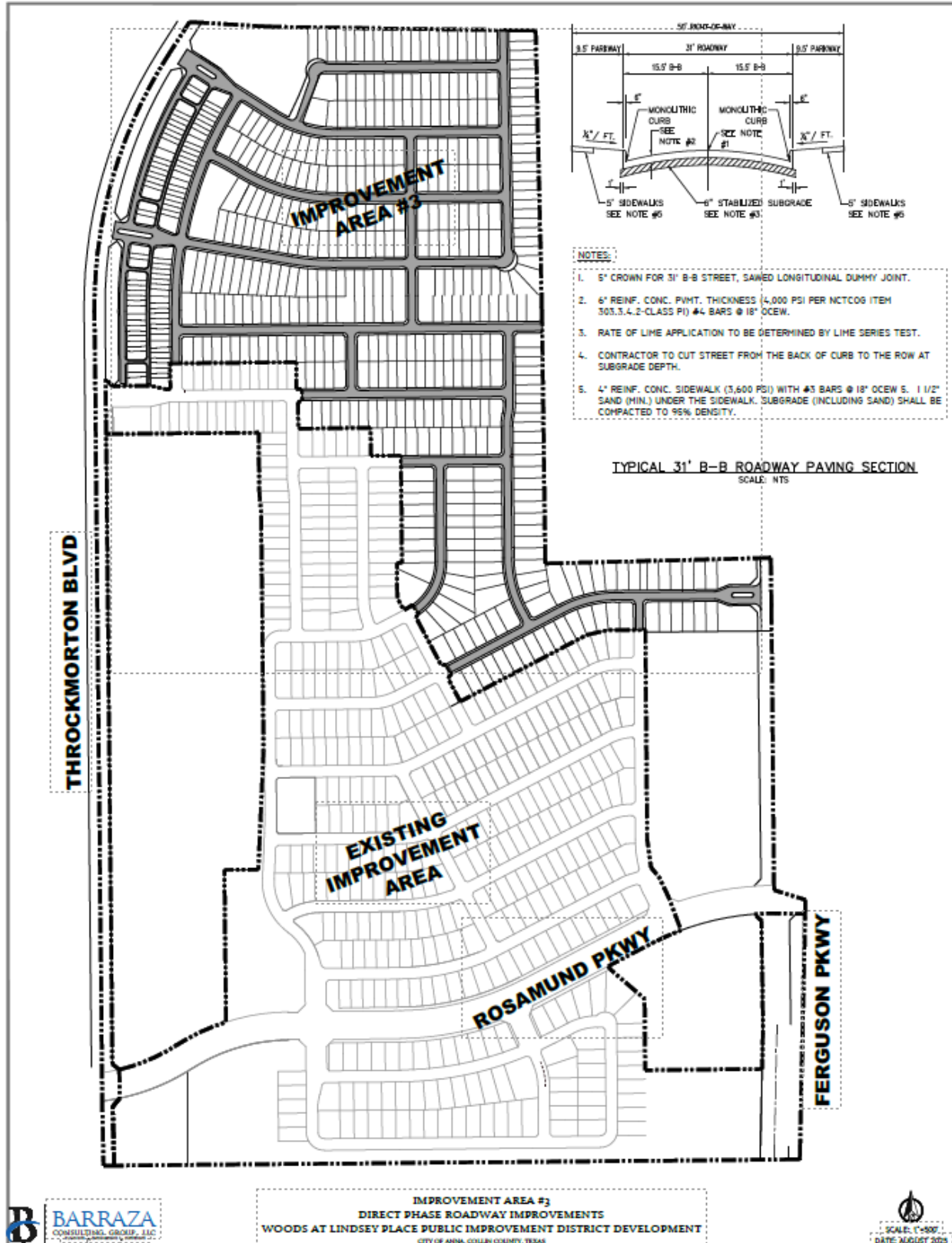


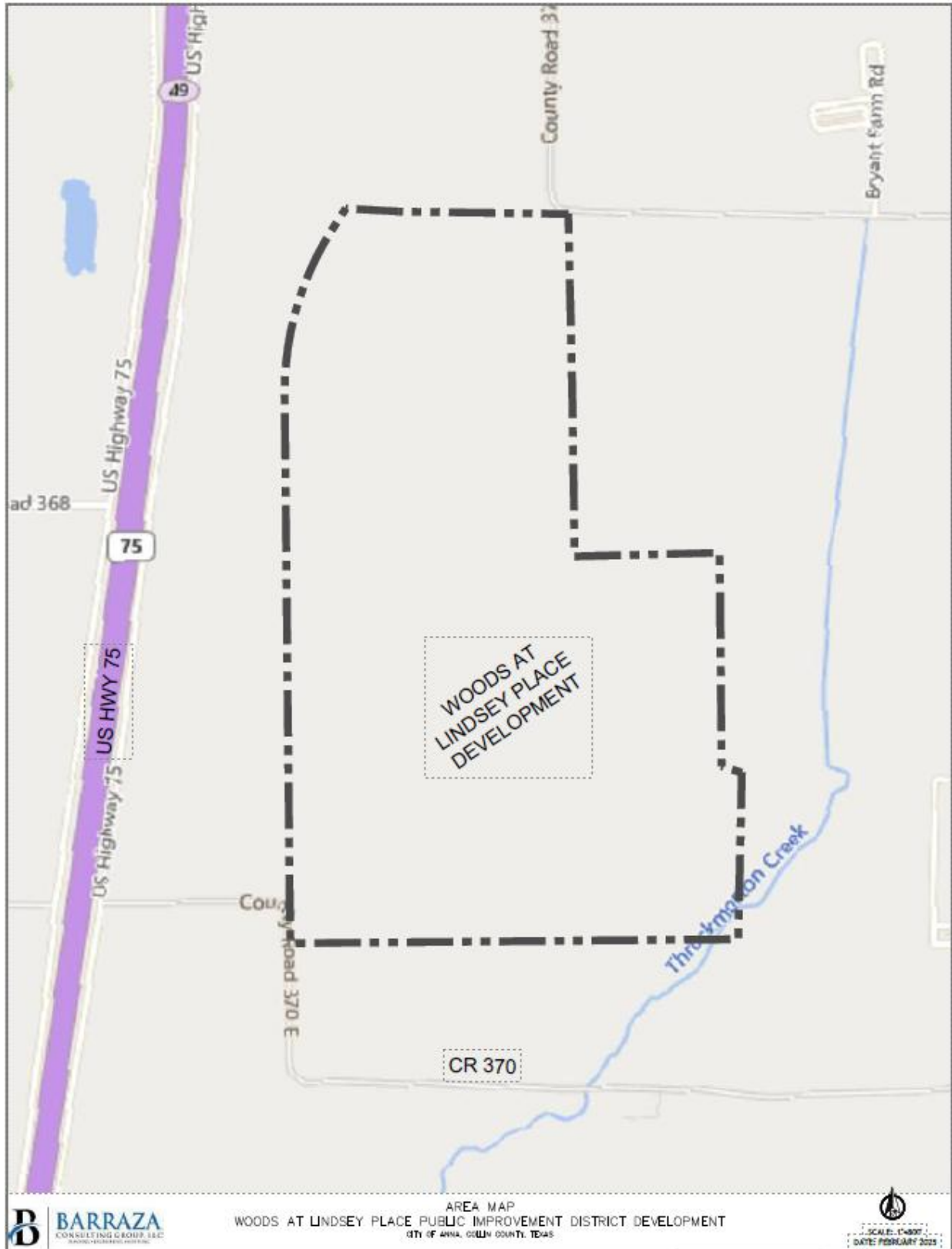












OWNER'S CERTIFICATION

STATE OF TEXAS §

COUNTY OF COLLIN §

WHEREAS D.R. HORTON TEXAS, LTD. is the owner of that certain tract of land situated in the S3 W. WB1 Survey, Abstract No. 997, in the City of Anna, Collin County, Texas, and being part of that certain called 275.00 acre tract of land described as land to D.R. Horton Texas, LTD., recorded in Instrument No. 20210810000015407 of the Official Public Records of Collin County, Texas (OPR/CCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod with cap stamped "Boulder Eng" found at the northeast corner of The Woods at Lindsey Place Phase 1, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2023, Pages 174-177, OPR/CCT, and iron rod also being located in the east right-of-way line of Moway Lake Lane (called 50-foot right-of-way according to said Final Plat);

THENCE with the northerly line of said The Woods at Lindsey Place Phase 1, the following courses to a 1/2-inch iron rod with cap stamped "Boulder Eng" found for corner;

South 89°26'48" West, a distance of 161.53 feet;

South 77°11'07" West, a distance of 97.82 feet;

And South 62°12'50" West, a distance of 812.59 feet, said iron rod being located on the northeast right-of-way line of Russell Street (called 50-foot right-of-way according to said The Woods at Lindsey Place Phase 1, and being the southeast corner of The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2023, Pages 50-51, OPR/CCT);

THENCE with the east and north line of said The Woods at Lindsey Place Phase 2B, the following courses to a 5/8-inch iron rod with cap stamped "BOG 1019453P" set for corner;

North 27°46'10" West, a distance of 110.00 feet;

North 17°13'30" East, a distance of 14.14 feet;

North 62°13'30" East, a distance of 14.50 feet;

North 27°46'10" West, a distance of 80.00 feet;

South 62°13'30" West, a distance of 10.50 feet;

North 72°46'10" West, a distance of 14.14 feet;

North 27°46'10" West, a distance of 225.49 feet;

North 14°59'52" East, a distance of 14.68 feet, said iron rod being the beginning of a non-tangent curve to the left;

Northwesterly, with said curve which has a central angle of 87°47'37", a radius of 275.00 feet, a chord which bears North 58°51'16" East, a chord distance of 8.37 feet, and for an arc distance of 8.37 feet;

North 38°01'02" West, a distance of 80.00 feet to the beginning of a non-tangent curve to the right;

Southwesterly, with said curve which has a central angle of 67°14'57", a radius of 225.00 feet, a chord which bears South 58°38'24" West, a chord distance of 28.44 feet, and for an arc distance of 28.46 feet;

South 62°13'30" West, a distance of 15.47 feet;

North 27°46'10" West, a distance of 58.79 feet;

North 05°32'39" West, a distance of 150.00 feet;

North 89°28'21" East, a distance of 21.37 feet;

North 05°32'39" West, a distance of 480.00 feet;

South 89°28'21" West, a distance of 128.63 feet;

North 05°32'39" West, a distance of 120.00 feet;

South 89°28'21" West, a distance of 310.00 feet;

North 05°32'39" West, a distance of 110.00 feet;

North 48°28'21" East, a distance of 14.14 feet;

North 89°28'21" East, a distance of 7.77 feet;

North 05°32'39" West, a distance of 80.00 feet;

South 89°28'21" West, a distance of 24.50 feet;

North 05°32'39" West, a distance of 115.00 feet;

And South 89°28'21" West, a distance of 540.00 feet, said iron rod being located at a northwest corner of The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas according to said Final Plat;

THENCE new and across said D.R. Horton Texas, LTD. tract, the following courses to a 5/8-inch iron rod with cap stamped "BOG 1019453P" set for corner;

North 05°32'39" West, a distance of 228.58 feet to the beginning of a tangent curve to the right;

Northwesterly, with said curve which has a central angle of 87°47'37", a radius of 1679.00 feet, a chord which bears North 07°05'28" East, a chord distance of 89.88 feet, and for an arc distance of 89.87 feet;

South 87°29'32" East, a distance of 80.00 feet;

South 89°46'48" East, a distance of 507.94 feet;

And North 89°28'21" East, a distance of 1035.58 feet to the west line of said D.R. Horton Texas, Ltd. tract, and the west line of that certain called 55.444 acre tract of land described as land to Anapact Laguna Azura, LLC recorded in Instrument No. 20210810000015407 of the Official Public Records of Collin County, Texas (OPR/CCT);

THENCE South 07°17'17" East, with said east line of the D.R. Horton Texas, Ltd. tract, and said west line of the Anapact Laguna Azura, LLC tract, a distance of 53.93 feet to a 5/8-inch iron rod with cap stamped "BOG 1019453P" set for corner;

THENCE South 07°46'54" East, continuing with said east line of the D.R. Horton Texas, Ltd. tract, and said west line of the Anapact Laguna Azura, LLC tract, a distance of 1120.34 feet to a 5/8-inch iron rod with cap stamped "BOG 1019453P" set for corner at an inner all corner of said D.R. Horton Texas, Ltd. tract and a southeast corner of said Anapact Laguna Azura, LLC tract;

THENCE North 88°20'59" East, with a north line of the D.R. Horton Texas, Ltd. tract and a south line of the Anapact Laguna Azura, LLC tract, a distance of 965.95 feet to a 5/8-inch iron rod with cap stamped "BOG 1019453P" set for corner;

(Continued)

(Continued)

THENCE South 07°46'52" East, with the west line of the D.R. Horton Texas, Ltd. tract and the west line of the Anapact Laguna Azura, LLC tract, a distance of 273.80 feet to a 1/2-inch iron rod with cap stamped "Boulder Eng" found for corner;

THENCE South 89°28'48" West, over and across said D.R. Horton Texas, Ltd. tract, a distance of 541.53 feet to a 5/8-inch iron rod with cap stamped "BOG 1019453P" set for corner on said east right-of-way line of Moway Lake Lane;

THENCE North 07°13'12" West, with said east right-of-way line of Moway Lake Lane, and The Woods at Lindsey Place Phase 1, a distance of 10.50 feet to the POINT OF BEGINNING, and containing an area of 7,303,889 square feet, or 29.162 acres of land;

OWNER'S DEDICATION

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That D.R. HORTON - TEXAS, LTD., acting herein by and through its duly authorized officers, does hereby adopt this plat designating the hereinabove described property as THE WOODS AT LINDSEY PLACE PHASE 3, an addition to the City of Anna, Texas, and does hereby dedicate, in fee simple, to the public use forever, the streets and alleys shown thereon. The streets and alleys are dedicated for street purposes. The easements and public use areas, as shown, are dedicated for the public use forever for the purposes indicated on this plat. No buildings, fences, trees, shrubs, or other improvements or growths shall be constructed or placed upon, over, or across the easements as shown, except that landscape improvements may be placed in landscape easements, if approved by the City of Anna. In addition, utility easements may also be used for the mutual use and accommodation of all public utilities (dealing to use or using the same unless the easement limits the use of any particular utility, and use by public utility being subordinate to the public use of Anna as a whole). The City of Anna and public utility entities shall have the right to remove and keep removed all or part of any buildings, fences, trees, shrubs, or other improvements or growths which may in any way endanger or interfere with the construction, maintenance, or efficiency of their respective systems in said easements. The City of Anna and public utility entities shall at all times have the full right of ingress and egress to or from their respective easements for the purpose of constructing, reconstructing, inspecting, maintaining, reading meters, and adding to or removing all or parts of their respective systems without the necessity at any time of procuring permission from anyone.

That the undersigned does hereby covenant and agree that he (they) shall construct upon the fee law easements, as dedicated and shown hereon, a hard surface and that he (they) shall maintain the same in a state of good repair at all times and keep the same free and clear of any structures, fences, trees, shrubs, or other improvements or obstructions, including but not limited to the parking of motor vehicles, trailers, boats, or other improvements to the access of the easement. The maintenance of parking on the fee law easements is the responsibility of the owner, and the owner shall post and maintain appropriate signs in conspicuous places along such fee law, stating "Fee Law, No Parking." The public or the duly authorized representatives is hereby authorized to issue such fee law and utility easements to be maintained free and unobstructed at all times for the Department and emergency use.

This approved subject to all planning ordinances, rules, and regulations of the City of Anna, Texas.

WITNESS, my hand this ____ day of _____, 20____.

By: D. R. HORTON - TEXAS, LTD.

David Booth

Land Acquisition Development Manager

Printed Name and Title

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, a notary public in and for the state of Texas, on this day personally appeared David Booth, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and considerations therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS ____ DAY OF _____, 20____.

NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS.

MY COMMISSION EXPIRES: _____

VAM EASEMENT

The area or areas shown on the plat as "VAM" (Visibility, Access, and Maintenance) easement(s) are hereby given and granted to the city, its successors and assigns, as an easement to provide visibility, right of access, and maintenance upon and across said VAM easement. The city shall have the right, but not the obligation, to maintain any and all landscaping within the VAM easement. Should the city exercise this maintenance right, it shall be permitted to remove and dispose of any and all landscaping improvements, including without limitation, any trees, shrubs, flowers, ground cover, and lawns. The city may withdraw maintenance of the VAM easement at any time. The ultimate maintenance responsibility for the VAM easement shall rest with the owners. No building, fence, shrub, tree, or other improvements or growths, which in any way endanger or interfere with the stability, shall be constructed in, on, over, or across the VAM easement. The city shall also have the right, but not the obligation, to add any landscaping improvements to the VAM easement, to erect any traffic control device or signs on the VAM easement, and to remove any obstruction thereon. The city, its successors, assigns, or agents, shall have the right and privilege at all times to enter upon the VAM easement or any part thereof for the purposes and with all rights and privileges set forth herein.

SURVEYOR'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

That JIMMIE D. NICHOLS, a registered professional land surveyor, do hereby certify that this plat was prepared and the field notes made a part hereof from an actual and accurate survey of the land and that the corner monuments shown hereon were found or properly placed under my personal supervision in accordance with the City of Anna Subdivision Regulations.

DATED THIS ____ DAY OF _____, 20____.

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Block 1 - Lot Area			Block 2 - Lot Area			Block 3 - Lot Area			Block 4 - Lot Area			Block 5 - Lot Area			Block 6 - Lot Area			Block 7 - Lot Area			Block 8 - Lot Area			Block 9 - Lot Area			Block 10 - Lot Area		
BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)	BlockID	Area(SQ)	Area(SQ)
1	0.00	0.00	10	0.70	0.70	19	0.00	0.00	28	0.00	0.00	37	0.00	0.00	46	0.00	0.00	55	0.00	0.00	64	0.00	0.00	73	0.00	0.00	82	0.00	0.00
2	0.00	0.00	11	0.00	0.00	20	0.00	0.00	29	0.00	0.00	38	0.00	0.00	47	0.00	0.00	56	0.00	0.00	65	0.00	0.00	74	0.00	0.00	83	0.00	0.00
3	0.00	0.00	12	0.00	0.00	21	0.00	0.00	30	0.00	0.00	39	0.00	0.00	48	0.00	0.00	57	0.00	0.00	66	0.00	0.00	75	0.00	0.00	84	0.00	0.00
4	0.00	0.00	13	0.00	0.00	22	0.00	0.00	31	0.00	0.00	40	0.00	0.00	49	0.00	0.00	58	0.00	0.00	67	0.00	0.00	76	0.00	0.00	85	0.00	0.00
5	0.00	0.00	14	0.00	0.00	23	0.00	0.00	32	0.00	0.00	41	0.00	0.00	50	0.00	0.00	59	0.00	0.00	68	0.00	0.00	77	0.00	0.00	86	0.00	0.00
6	0.00	0.00	15	0.00	0.00	24	0.00	0.00	33	0.00	0.00	42	0.00	0.00	51	0.00	0.00	60	0.00	0.00	69	0.00	0.00	78	0.00	0.00	87	0.00	0.00
7	0.00	0.00	16	0.00	0.00	25	0.00	0.00	34	0.00	0.00	43	0.00	0.00	52	0.00	0.00	61	0.00	0.00	70	0.00	0.00	79	0.00	0.00	88	0.00	0.00
8	0.00	0.00	17	0.00	0.00	26	0.00	0.00	35	0.00	0.00	44	0.00	0.00	53	0.00	0.00	62	0.00	0.00	71	0.00	0.00	80	0.00	0.00	89	0.00	0.00
9	0.00	0.00	18	0.00	0.00	27	0.00	0.00	36	0.00	0.00	45	0.00	0.00	54	0.00	0.00	63	0.00	0.00	72	0.00	0.00	81	0.00	0.00	90	0.00	0.00
Block 1 Total Area Area(SQ) Area(SQ)			Block 2 Total Area Area(SQ) Area(SQ)			Block 3 Total Area Area(SQ) Area(SQ)			Block 4 Total Area Area(SQ) Area(SQ)			Block 5 Total Area Area(SQ) Area(SQ)			Block 6 Total Area Area(SQ) Area(SQ)			Block 7 Total Area Area(SQ) Area(SQ)			Block 8 Total Area Area(SQ) Area(SQ)			Block 9 Total Area Area(SQ) Area(SQ)			Block 10 Total Area Area(SQ) Area(SQ)		
0.00 00.00			0.70 00.70			0.00 0.00			0.00 0.00			0.00 0.00			0.00 0.00			0.00 0.00			0.00 0.00			0.00 0.00			0.00 0.00		

FP 24-0018
FINAL PLAT
**THE WOODS AT
LINDSEY PLACE
PHASE 3**

BEING 39.162 ACRES OF LAND
SITUATED IN THE
ELI W. WITT SURVEY, ABSTRACT NO. 997

CITY OF ANNA,
COLLIN COUNTY, TEXAS

OWNER/DEVELOPER:
D. R. WORTON - TEXAS, LTD.
4305 MILLER ROAD
FARMWELL, TEXAS 75046
PHONE: 214-507-4044

BARRAZA
CONSULTING GROUP, LLC

TBPELS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 EAST CAMPBELL ROAD, STE. 650
RICHARDSON, TEXAS 75081
TELEPHONE: (214) 484-7055
PROJECT NO. 2023003-03
DATE: FEBRUARY 2025

**LEGAL DESCRIPTION
THE WOODS AT LINDSEY PHASE 3
39.162 ACRES**

BEING that certain tract of land situated in the Eli W. Witt Survey, Abstract No. 997, in the City of Anna, Collin County, Texas, and being part of that certain called 275.00 acre tract of land described in deed to D.R. Horton - Texas, LTD. recorded in Instrument No. 20210212000310470 of the Official Public Records of Collin County, Texas (OPRCCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod with cap stamped "Bohler Eng" found at the northeast corner of The Woods at Lindsey Place Phase 1, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2023, Pages 174-177, OPRCCT, said iron rod also being located in the east right-of-way line of Mossy Lake Lane (called 50-foot right-of-way according to said Final Plat);

THENCE with the northerly line of said The Woods at Lindsey Place Phase 1, the following courses to 1/2-inch iron rods with cap stamped "Bohler Eng" found for corner;

South 89°28'48" West, a distance of 161.53 feet;

South 77°11'07" West, a distance of 91.82 feet;

And South 62°13'50" West, a distance of 612.59 feet, said iron rod being located on the northeast right-of-way line of Russell Street (called 50-foot right-of-way according to said The Woods at Lindsey Place Phase 1, and being the southeast corner of The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas according to Final Plat recorded in Book 2025, Pages 50-51, OPRCCT);

THENCE with the east and north lines of said The Woods at Lindsey Place Phase 2B, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner;

North 27°46'10" West, a distance of 110.00 feet;

North 17°13'50" East, a distance of 14.14 feet;

North 62°13'50" East, a distance of 10.50 feet;

North 27°46'10" West, a distance of 50.00 feet;

South 62°13'50" West, a distance of 10.50 feet;

North 72°46'10" West, a distance of 14.14 feet;

North 27°46'10" West, a distance of 220.49 feet;

North 14°59'57" East, a distance of 14.68 feet, said iron rod being the beginning of a non-tangent curve to the left;

Northeasterly, with said curve which has a central angle of 01°44'35", a radius of 275.00 feet, a chord which bears North 55°51'16" East, a chord distance of 8.37 feet, and for an arc distance of 8.37 feet;

North 35°01'02" West, a distance of 50.00 feet to the beginning of a non-tangent curve to the right;

Southwesterly, with said curve which has a central angle of 07°14'52", a radius of 225.00 feet, a chord which bears South 58°36'24" West, a chord distance of 28.44 feet, and for an arc distance of 28.46 feet;

South 62°13'50" West, a distance of 15.47 feet;
 North 27°46'10" West, a distance of 58.73 feet;
 North 00°33'39" West, a distance of 150.00 feet;
 North 89°26'21" East, a distance of 21.37 feet;
 North 00°33'39" West, a distance of 460.00 feet;
 South 89°26'21" West, a distance of 128.63 feet;
 North 00°33'39" West, a distance of 120.00 feet;
 South 89°26'21" West, a distance of 310.00 feet;
 North 00°33'39" West, a distance of 110.00 feet;
 North 44°26'21" East, a distance of 14.14 feet;
 North 89°26'21" East, a distance of 7.77 feet;
 North 00°33'39" West, a distance of 50.00 feet;
 South 89°26'21" West, a distance of 24.50 feet;
 North 00°33'39" West, a distance of 115.00 feet;

And South 89°26'21" West, a distance of 540.00 feet, said iron rod being located at a northwest corner of The Woods at Lindsey Place Phase 2B, at the northwest corner of a called 50-foot right-of-way dedication for Gemma Ann Street according to said Final Plat;

THENCE over and across said D.R. Horton -Texas, LTD. tract, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner:

North 00°33'39" West, a distance of 226.35 feet to the beginning of a tangent curve to the right;
 Northeasterly, with said curve which has a central angle of 03°04'07", a radius of 1678.00 feet, a chord which bears North 00°58'25" East, a chord distance of 89.86 feet, and for an arc distance of 89.87 feet;
 South 87°29'32" East, a distance of 50.00 feet;
 South 86°46'46" East, a distance of 507.96 feet;

And North 89°26'21" East, a distance of 1035.58 feet to the east line of said D.R. Horton -Texas, Ltd. tract, and the west line of that certain called 95.444 acre tract of land described in deed to Anacapri Laguna Azure, LLC recorded in Instrument No. 20210819001679920, OPRCCT;

THENCE South 01°17'12" East, with said east line of the D.R. Horton -Texas, Ltd. tract, and said west line of the Anacapri Laguna Azure, LLC tract, a distance of 53.93 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner;

THENCE South 00°46'54" East, continuing with said east line of the D.R. Horton -Texas, Ltd. tract, and said west line of the Anacapri Laguna Azure, LLC tract, a distance of 1103.34 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner at an inner ell corner of said D.R. Horton -Texas, Ltd. tract and a southwest corner of said Anacapri Laguna Azure, LLC tract;

THENCE North 88°20'59" East, with a north line of the D.R. Horton -Texas, Ltd. tract and a south line of the Anacapri Laguna Azure, LLC tract, a distance of 966.95 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner;

THENCE South 00°40'32" East, with the east line of the D.R. Horton -Texas, Ltd. tract and the west line of the Anacapri Laguna Azure, LLC tract, a distance of 313.80 feet to a 1/2-inch iron rod with cap stamped "Bohler Eng" found for corner;

THENCE South 89°28'48" West, over and across said D.R. Horton -Texas, Ltd. tract, a distance of 541.53 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner on said east right-of-way line of Mossy Lake Lane;

THENCE North 00°31'12" West, with said east right-of-way line of Mossy Lake Lane, and The Woods at Lindsey Place Phase 1, a distance of 10.00 feet to the **POINT OF BEGINNING**, and containing an area of 1,705,885 square feet, or 39.162 acres of land

147

**LEGAL DESCRIPTION
THE WOODS AT LINDSEY PHASE 4
44.778 ACRES**

BEING that certain tract of land situated in the Eli W. Witt Survey, Abstract No. 997, in the City of Anna, Collin County, Texas, and being part of that certain tract of land described in deed to D.R. Horton -Texas, Ltd. recorded in Instrument No. 20210212000310470, of the Official Public Records of Collin County, Texas (OPRCCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod with cap stamped "Bohler Eng" found at the northeast corner of said D.R. Horton -Texas, Ltd. tract, and the northwest corner of that certain called 95.444 acre tract of land described in deed to Anacapi Laguna Azure, LLC recorded in Instrument No. 20210819001679920, OPRCCT, said iron rod also being located on the south line of that certain called 62.41 acre tract of land described in deed to Anna 60 Partners, LP recorded in Instrument No. 2024000048850, OPRCCT, and also being located in the approximate center of County Road No. 371 (undedicated public road);

THENCE South 01°17'12" East, with the east line of said D.R. Horton -Texas, Ltd. tract, and the west line of said Anacapi Laguna Azure, LLC tract, a distance of 1131.71 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner;

THENCE over and across said D.R. Horton -Texas, Ltd. tract, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner:

South 89°26'21" West, a distance of 1035.58 feet;

North 86°46'46" West, a distance of 507.96 feet;

North 87°29'32" West, a distance of 50.00 feet to the beginning of a non-tangent curve to the left;

And southwesterly, with said curve which has a central angle of 03°04'07", a radius of 1678.00 feet, a chord which bears South 00°58'25" West, a chord distance of 89.86 feet, and for an arc distance of 89.87 feet;

THENCE South 00°33'39" East, passing at a distance of 226.35 feet a northwest corner of a called 50-foot right-of-way dedication for Gemma Ann Street according to Final Plat The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas recorded in Book 2025, Pages 50 and 51, OPRCCT, continuing with the west right-of-way line of said Gemma Ann Street and said The Woods at Lindsey Place Phase 2B, a distance of 331.35 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner at the intersection of said west right-of-way line of Gemma Ann Street, and the north right-of-way line of Chloe Lane (variable width right-of-way according said Final Plat);

THENCE with the northerly line of said Chloe Lane according to The Woods at Lindsey Place Phase 2B, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner;

South 51°03'34" West, a distance of 12.42 feet;

North 77°19'13" West, a distance of 77.32 feet;

\South 89°26'21" West, a distance of 167.00 feet;

And North 45°33'39" West, a distance of 42.43 feet, said iron rod being located on the easterly right-of-way line of Buddy Hayes Boulevard (variable width right-of-way according to said Final Plat of The Woods at Lindsey Place Phase 2B;

THENCE with said easterly right-of-way line of Buddy Hayes Boulevard, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner;

North 00°33'39" West, a distance of 291.35 feet, said iron rod being the beginning of a tangent curve to the right;

Northeasterly, with said curve which has a central angle of 08°05'23", a radius of 1960.00 feet, a chord which bears North 03°29'03" East, a chord distance of 276.51 feet, and for an arc distance of 276.74 feet;

North 53°05'56" East, a distance of 42.33 feet, said iron rod being the beginning of a non-tangent curve to the right;

Northeasterly, with said curve which has a central angle of 02°40'44", a radius of 1930.00 feet, a chord which bears North 09°44'53" East, a chord distance of 90.23 feet, and for an arc distance of 90.24 feet;

North 33°37'41" West, a distance of 42.31 feet, said iron rod being the beginning of a non-tangent curve to the right;

Northeasterly, with said curve which has a central angle of 19°17'47", a radius of 1960.00 feet, a chord which bears North 21°36'54" East, a chord distance of 656.99 feet, and for an arc distance of 660.10 feet;

North 77°22'37" East, a distance of 41.93 feet, said iron rod being the beginning of a non-tangent curve to the right;

Northeasterly, with said curve which has a central angle of 00°36'03", a radius of 1930.00 feet, a chord which bears North 32°25'35" East, a chord distance of 20.23 feet, and for an arc distance of 20.23 feet;

North 32°43'36" East, a distance of 70.34 feet;

North 12°16'24" West, a distance of 42.43 feet;

And North 32°43'36" East, a distance of 88.03 feet, said iron rod being located in the north line of said D.R. Horton -Texas, Ltd. tract, and the south line of that certain called 62.667 acre tract of land described in correction deed to Liberty 800, LP recorded in Instrument No. 2023000025691, OPRCCT;

THENCE South 86°38'11" East, with the north line of said D.R. Horton -Texas, Ltd. tract, and the south line of said Liberty 800, LP tract, a distance of 308.55 feet to a 1/2-inch iron rod with cap stamped "Bohler Eng" found for corner at a southeast corner of the Liberty 800, LP tract;

THENCE South 89°11'33" East, with the north line of said D.R. Horton -Texas, Ltd. tract, a distance of 1019.21 feet to a 1/2-inch iron rod with cap stamped "Bohler Eng" found for corner;

THENCE South 89°16'54" East, continuing with said north line of the D.R. Horton -Texas, Ltd. tract, and said south line of the Anna 60 Partners, LP tract, a distance of 110.75 feet to the **POINT OF BEGINNING**, and containing an area of 47.778 acres of land.

APPENDIX B – BUYER DISCLOSURES

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

- Improvement Area #1
 - Lot Type 1
 - Lot Type 2
- Improvement Area #2-A
 - Lot Type 3
- Improvement Area #2-B
 - Lot Type 4
 - Lot Type 5
- Improvement Area #3
 - Improvement Area #3 Initial Parcel
 - Lot Type 6
 - Lot Type 7
 - Lot Type 8

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #1 LOT TYPE 1
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NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$32,729.76

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 524.52	\$ 1,863.69	\$ 163.65	\$ 247.46	\$ 2,799.32
2027	\$ 551.88	\$ 1,838.12	\$ 161.03	\$ 236.38	\$ 2,787.41
2028	\$ 574.69	\$ 1,811.22	\$ 158.27	\$ 241.11	\$ 2,785.28
2029	\$ 602.05	\$ 1,783.20	\$ 155.39	\$ 245.93	\$ 2,786.58
2030	\$ 629.42	\$ 1,753.85	\$ 152.38	\$ 250.85	\$ 2,786.50
2031	\$ 661.35	\$ 1,723.17	\$ 149.24	\$ 255.87	\$ 2,789.62
2032	\$ 697.83	\$ 1,685.97	\$ 145.93	\$ 260.98	\$ 2,790.72
2033	\$ 734.32	\$ 1,646.72	\$ 142.44	\$ 266.20	\$ 2,789.68
2034	\$ 775.37	\$ 1,605.41	\$ 138.77	\$ 271.53	\$ 2,791.08
2035	\$ 820.98	\$ 1,561.80	\$ 134.89	\$ 276.96	\$ 2,794.63
2036	\$ 866.59	\$ 1,515.62	\$ 130.79	\$ 282.50	\$ 2,795.49
2037	\$ 912.20	\$ 1,466.87	\$ 126.45	\$ 288.15	\$ 2,793.67
2038	\$ 966.93	\$ 1,415.56	\$ 121.89	\$ 293.91	\$ 2,798.29
2039	\$ 1,017.10	\$ 1,361.17	\$ 117.06	\$ 299.79	\$ 2,795.12
2040	\$ 1,076.40	\$ 1,303.96	\$ 111.97	\$ 305.78	\$ 2,798.11
2041	\$ 1,135.69	\$ 1,243.41	\$ 106.59	\$ 311.90	\$ 2,797.59
2042	\$ 1,204.10	\$ 1,179.53	\$ 100.91	\$ 318.14	\$ 2,802.68
2043	\$ 1,272.52	\$ 1,111.80	\$ 94.89	\$ 324.50	\$ 2,803.71
2044	\$ 1,340.94	\$ 1,040.22	\$ 88.53	\$ 330.99	\$ 2,800.67
2045	\$ 1,423.03	\$ 961.44	\$ 81.82	\$ 337.61	\$ 2,803.90
2046	\$ 1,509.69	\$ 877.83	\$ 74.71	\$ 344.36	\$ 2,806.60
2047	\$ 1,596.35	\$ 789.14	\$ 67.16	\$ 351.25	\$ 2,803.90
2048	\$ 1,696.69	\$ 695.35	\$ 59.18	\$ 358.27	\$ 2,809.50
2049	\$ 1,797.04	\$ 595.67	\$ 50.70	\$ 365.44	\$ 2,808.84
2050	\$ 1,906.50	\$ 490.10	\$ 41.71	\$ 372.75	\$ 2,811.05
2051	\$ 2,020.52	\$ 378.09	\$ 32.18	\$ 380.20	\$ 2,811.00
2052	\$ 2,143.67	\$ 259.38	\$ 22.08	\$ 387.81	\$ 2,812.94
2053	\$ 2,271.38	\$ 133.44	\$ 11.36	\$ 395.56	\$ 2,811.74
Total	\$ 32,729.76	\$34,091.73	\$2,941.96	\$ 8,602.16	\$ 78,365.61

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[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.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #1 LOT TYPE 2

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$34,093.50

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 2

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 546.37	\$ 1,941.35	\$ 170.47	\$ 257.77	\$ 2,915.95
2027	\$ 574.88	\$ 1,914.71	\$ 167.74	\$ 246.23	\$ 2,903.55
2028	\$ 598.63	\$ 1,886.69	\$ 164.86	\$ 251.15	\$ 2,901.33
2029	\$ 627.14	\$ 1,857.50	\$ 161.87	\$ 256.18	\$ 2,902.69
2030	\$ 655.64	\$ 1,826.93	\$ 158.73	\$ 261.30	\$ 2,902.61
2031	\$ 688.90	\$ 1,794.97	\$ 155.45	\$ 266.53	\$ 2,905.85
2032	\$ 726.91	\$ 1,756.22	\$ 152.01	\$ 271.86	\$ 2,906.99
2033	\$ 764.92	\$ 1,715.33	\$ 148.38	\$ 277.29	\$ 2,905.92
2034	\$ 807.68	\$ 1,672.30	\$ 144.55	\$ 282.84	\$ 2,907.37
2035	\$ 855.19	\$ 1,626.87	\$ 140.51	\$ 288.50	\$ 2,911.07
2036	\$ 902.70	\$ 1,578.77	\$ 136.24	\$ 294.27	\$ 2,911.97
2037	\$ 950.21	\$ 1,527.99	\$ 131.72	\$ 300.15	\$ 2,910.07
2038	\$ 1,007.22	\$ 1,474.54	\$ 126.97	\$ 306.16	\$ 2,914.89
2039	\$ 1,059.48	\$ 1,417.88	\$ 121.94	\$ 312.28	\$ 2,911.58
2040	\$ 1,121.25	\$ 1,358.29	\$ 116.64	\$ 318.52	\$ 2,914.70
2041	\$ 1,183.01	\$ 1,295.22	\$ 111.03	\$ 324.89	\$ 2,914.15
2042	\$ 1,254.28	\$ 1,228.67	\$ 105.12	\$ 331.39	\$ 2,919.46
2043	\$ 1,325.54	\$ 1,158.12	\$ 98.85	\$ 338.02	\$ 2,920.53
2044	\$ 1,396.81	\$ 1,083.56	\$ 92.22	\$ 344.78	\$ 2,917.36
2045	\$ 1,482.33	\$ 1,001.50	\$ 85.23	\$ 351.68	\$ 2,920.73
2046	\$ 1,572.60	\$ 914.41	\$ 77.82	\$ 358.71	\$ 2,923.54
2047	\$ 1,662.87	\$ 822.02	\$ 69.96	\$ 365.88	\$ 2,920.73
2048	\$ 1,767.39	\$ 724.33	\$ 61.64	\$ 373.20	\$ 2,926.56
2049	\$ 1,871.91	\$ 620.49	\$ 52.81	\$ 380.67	\$ 2,925.88
2050	\$ 1,985.94	\$ 510.52	\$ 43.45	\$ 388.28	\$ 2,928.18
2051	\$ 2,104.71	\$ 393.84	\$ 33.52	\$ 396.04	\$ 2,928.12
2052	\$ 2,232.99	\$ 270.19	\$ 23.00	\$ 403.97	\$ 2,930.14
2053	\$ 2,366.02	\$ 139.00	\$ 11.83	\$ 412.05	\$ 2,928.90
Total	\$ 34,093.50	\$35,512.22	\$3,064.54	\$ 8,960.59	\$ 81,630.85

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[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.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #2-A LOT TYPE 3

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2-A LOT TYPE 3 PRINCIPAL ASSESSMENT: \$23,080.00

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2-A LOT TYPE 3

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 613.33	\$ 963.72	\$ 115.40	\$ 126.95	\$ 1,819.41
2027	\$ 360.00	\$ 1,264.87	\$ 112.33	\$ 154.07	\$ 1,891.27
2028	\$ 373.33	\$ 1,244.61	\$ 110.53	\$ 157.15	\$ 1,885.62
2029	\$ 400.00	\$ 1,223.59	\$ 108.67	\$ 160.29	\$ 1,892.54
2030	\$ 413.33	\$ 1,201.07	\$ 106.67	\$ 163.50	\$ 1,884.56
2031	\$ 440.00	\$ 1,177.80	\$ 104.60	\$ 166.77	\$ 1,889.16
2032	\$ 466.67	\$ 1,153.02	\$ 102.40	\$ 170.10	\$ 1,892.19
2033	\$ 480.00	\$ 1,126.75	\$ 100.07	\$ 173.50	\$ 1,880.32
2034	\$ 506.67	\$ 1,099.73	\$ 97.67	\$ 176.97	\$ 1,881.03
2035	\$ 533.33	\$ 1,071.20	\$ 95.13	\$ 180.51	\$ 1,880.18
2036	\$ 573.33	\$ 1,041.17	\$ 92.47	\$ 184.12	\$ 1,891.10
2037	\$ 600.00	\$ 1,008.90	\$ 89.60	\$ 187.81	\$ 1,886.30
2038	\$ 640.00	\$ 975.12	\$ 86.60	\$ 191.56	\$ 1,893.28
2039	\$ 666.67	\$ 939.08	\$ 83.40	\$ 195.39	\$ 1,884.54
2040	\$ 706.67	\$ 901.55	\$ 80.07	\$ 199.30	\$ 1,887.59
2041	\$ 746.67	\$ 861.77	\$ 76.53	\$ 203.29	\$ 1,888.25
2042	\$ 786.67	\$ 819.73	\$ 72.80	\$ 207.35	\$ 1,886.55
2043	\$ 826.67	\$ 775.44	\$ 68.87	\$ 211.50	\$ 1,882.47
2044	\$ 880.00	\$ 728.90	\$ 64.73	\$ 215.73	\$ 1,889.36
2045	\$ 933.33	\$ 679.35	\$ 60.33	\$ 220.05	\$ 1,893.07
2046	\$ 973.33	\$ 626.81	\$ 55.67	\$ 224.45	\$ 1,880.25
2047	\$ 1,040.00	\$ 572.01	\$ 50.80	\$ 228.94	\$ 1,891.74
2048	\$ 1,093.33	\$ 513.46	\$ 45.60	\$ 233.51	\$ 1,885.90
2049	\$ 1,160.00	\$ 451.90	\$ 40.13	\$ 238.18	\$ 1,890.22
2050	\$ 1,226.67	\$ 386.59	\$ 34.33	\$ 242.95	\$ 1,890.54
2051	\$ 1,293.33	\$ 317.53	\$ 28.20	\$ 247.81	\$ 1,886.87
2052	\$ 1,373.33	\$ 244.72	\$ 21.73	\$ 252.76	\$ 1,892.55
2053	\$ 1,440.00	\$ 167.40	\$ 14.87	\$ 257.82	\$ 1,880.08
2054	\$ 1,533.33	\$ 86.33	\$ 7.67	\$ 262.97	\$ 1,890.30
Total	\$23,080.00	\$ 23,624.10	\$ 2,127.87	\$ 5,835.31	\$ 54,667.28

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #2-B LOT TYPE 4

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 4 PRINCIPAL ASSESSMENT: \$28,106.14

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2-B LOT TYPE 4

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 748.82	\$ 1,173.60	\$ 140.53	\$ 154.56	\$ 2,217.51
2027	\$ 421.66	\$ 1,540.22	\$ 136.79	\$ 120.05	\$ 2,218.72
2028	\$ 443.48	\$ 1,516.48	\$ 134.68	\$ 122.45	\$ 2,217.08
2029	\$ 465.29	\$ 1,491.51	\$ 132.46	\$ 124.90	\$ 2,214.16
2030	\$ 494.37	\$ 1,465.31	\$ 130.13	\$ 127.40	\$ 2,217.21
2031	\$ 523.45	\$ 1,437.48	\$ 127.66	\$ 129.95	\$ 2,218.54
2032	\$ 552.53	\$ 1,408.01	\$ 125.05	\$ 132.55	\$ 2,218.13
2033	\$ 581.61	\$ 1,376.90	\$ 122.28	\$ 135.20	\$ 2,215.99
2034	\$ 610.69	\$ 1,344.16	\$ 119.37	\$ 137.90	\$ 2,212.12
2035	\$ 647.04	\$ 1,309.78	\$ 116.32	\$ 140.66	\$ 2,213.80
2036	\$ 683.39	\$ 1,273.35	\$ 113.09	\$ 143.47	\$ 2,213.30
2037	\$ 727.01	\$ 1,234.88	\$ 109.67	\$ 146.34	\$ 2,217.90
2038	\$ 763.36	\$ 1,193.94	\$ 106.03	\$ 149.27	\$ 2,212.61
2039	\$ 806.98	\$ 1,150.97	\$ 102.22	\$ 152.26	\$ 2,212.42
2040	\$ 857.87	\$ 1,105.53	\$ 98.18	\$ 155.30	\$ 2,216.89
2041	\$ 901.49	\$ 1,057.24	\$ 93.89	\$ 158.41	\$ 2,211.03
2042	\$ 959.65	\$ 1,006.48	\$ 89.39	\$ 161.57	\$ 2,217.09
2043	\$ 1,010.54	\$ 952.45	\$ 84.59	\$ 164.81	\$ 2,212.39
2044	\$ 1,068.70	\$ 895.56	\$ 79.53	\$ 168.10	\$ 2,211.90
2045	\$ 1,134.13	\$ 835.39	\$ 74.19	\$ 171.46	\$ 2,215.18
2046	\$ 1,199.56	\$ 771.54	\$ 68.52	\$ 174.89	\$ 2,214.52
2047	\$ 1,272.26	\$ 704.01	\$ 62.52	\$ 178.39	\$ 2,217.18
2048	\$ 1,344.97	\$ 632.38	\$ 56.16	\$ 181.96	\$ 2,215.46
2049	\$ 1,424.94	\$ 556.66	\$ 49.44	\$ 185.60	\$ 2,216.63
2050	\$ 1,504.91	\$ 476.43	\$ 42.31	\$ 189.31	\$ 2,212.96
2051	\$ 1,592.15	\$ 391.71	\$ 34.79	\$ 193.10	\$ 2,211.74
2052	\$ 1,686.66	\$ 302.07	\$ 26.83	\$ 196.96	\$ 2,212.51
2053	\$ 1,788.44	\$ 207.11	\$ 18.39	\$ 200.90	\$ 2,214.84
2054	\$ 1,890.22	\$ 106.42	\$ 9.45	\$ 204.92	\$ 2,211.01
Total	\$28,106.14	\$ 28,917.56	\$ 2,604.47	\$ 4,602.64	\$ 64,230.82

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #2-B LOT TYPE 5

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 5 PRINCIPAL ASSESSMENT: \$32,322.06

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2-B LOT TYPE 5

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 861.14	\$ 1,349.63	\$ 161.61	\$ 177.75	\$ 2,550.13
2027	\$ 484.91	\$ 1,771.25	\$ 157.30	\$ 138.06	\$ 2,551.53
2028	\$ 510.00	\$ 1,743.95	\$ 154.88	\$ 140.82	\$ 2,549.65
2029	\$ 535.08	\$ 1,715.24	\$ 152.33	\$ 143.64	\$ 2,546.28
2030	\$ 568.52	\$ 1,685.11	\$ 149.65	\$ 146.51	\$ 2,549.80
2031	\$ 601.96	\$ 1,653.10	\$ 146.81	\$ 149.44	\$ 2,551.32
2032	\$ 635.41	\$ 1,619.21	\$ 143.80	\$ 152.43	\$ 2,550.85
2033	\$ 668.85	\$ 1,583.44	\$ 140.63	\$ 155.48	\$ 2,548.39
2034	\$ 702.29	\$ 1,545.78	\$ 137.28	\$ 158.59	\$ 2,543.94
2035	\$ 744.09	\$ 1,506.25	\$ 133.77	\$ 161.76	\$ 2,545.87
2036	\$ 785.90	\$ 1,464.35	\$ 130.05	\$ 164.99	\$ 2,545.29
2037	\$ 836.06	\$ 1,420.11	\$ 126.12	\$ 168.29	\$ 2,550.58
2038	\$ 877.86	\$ 1,373.04	\$ 121.94	\$ 171.66	\$ 2,544.50
2039	\$ 928.03	\$ 1,323.61	\$ 117.55	\$ 175.09	\$ 2,544.28
2040	\$ 986.55	\$ 1,271.36	\$ 112.91	\$ 178.60	\$ 2,549.42
2041	\$ 1,036.71	\$ 1,215.82	\$ 107.98	\$ 182.17	\$ 2,542.68
2042	\$ 1,103.60	\$ 1,157.46	\$ 102.79	\$ 185.81	\$ 2,549.66
2043	\$ 1,162.12	\$ 1,095.32	\$ 97.28	\$ 189.53	\$ 2,544.25
2044	\$ 1,229.01	\$ 1,029.90	\$ 91.46	\$ 193.32	\$ 2,543.69
2045	\$ 1,304.25	\$ 960.70	\$ 85.32	\$ 197.18	\$ 2,547.46
2046	\$ 1,379.50	\$ 887.27	\$ 78.80	\$ 201.13	\$ 2,546.70
2047	\$ 1,463.10	\$ 809.61	\$ 71.90	\$ 205.15	\$ 2,549.76
2048	\$ 1,546.71	\$ 727.23	\$ 64.59	\$ 209.25	\$ 2,547.78
2049	\$ 1,638.68	\$ 640.15	\$ 56.85	\$ 213.44	\$ 2,549.12
2050	\$ 1,730.64	\$ 547.90	\$ 48.66	\$ 217.71	\$ 2,544.91
2051	\$ 1,830.97	\$ 450.46	\$ 40.01	\$ 222.06	\$ 2,543.50
2052	\$ 1,939.66	\$ 347.38	\$ 30.85	\$ 226.50	\$ 2,544.39
2053	\$ 2,056.71	\$ 238.17	\$ 21.15	\$ 231.03	\$ 2,547.07
2054	\$ 2,173.75	\$ 122.38	\$ 10.87	\$ 235.65	\$ 2,542.66
Total	\$32,322.06	\$ 33,255.20	\$ 2,995.14	\$ 5,293.04	\$ 73,865.45

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 INITIAL PARCEL

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

**IMPROVEMENT AREA #3 INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$18,380,000.00**

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 INITIAL PARCEL

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 767,472.22	\$ 91,900.00	\$ 40,000.00	\$ 899,372.22
2027	\$ 254,000.00	\$ 1,034,794.00	\$ 91,900.00	\$ 40,800.00	\$ 1,421,494.00
2028	\$ 269,000.00	\$ 1,020,493.80	\$ 90,630.00	\$ 41,616.00	\$ 1,421,739.80
2029	\$ 284,000.00	\$ 1,005,349.10	\$ 89,285.00	\$ 42,448.32	\$ 1,421,082.42
2030	\$ 301,000.00	\$ 989,359.90	\$ 87,865.00	\$ 43,297.29	\$ 1,421,522.19
2031	\$ 318,000.00	\$ 972,413.60	\$ 86,360.00	\$ 44,163.24	\$ 1,420,936.84
2032	\$ 337,000.00	\$ 954,510.20	\$ 84,770.00	\$ 45,046.50	\$ 1,421,326.70
2033	\$ 357,000.00	\$ 935,537.10	\$ 83,085.00	\$ 45,947.43	\$ 1,421,569.53
2034	\$ 378,000.00	\$ 915,438.00	\$ 81,300.00	\$ 46,866.38	\$ 1,421,604.38
2035	\$ 400,000.00	\$ 894,156.60	\$ 79,410.00	\$ 47,803.71	\$ 1,421,370.31
2036	\$ 423,000.00	\$ 871,636.60	\$ 77,410.00	\$ 48,759.78	\$ 1,420,806.38
2037	\$ 448,000.00	\$ 847,821.70	\$ 75,295.00	\$ 49,734.98	\$ 1,420,851.68
2038	\$ 475,000.00	\$ 822,599.30	\$ 73,055.00	\$ 50,729.68	\$ 1,421,383.98
2039	\$ 503,000.00	\$ 795,856.80	\$ 70,680.00	\$ 51,744.27	\$ 1,421,281.07
2040	\$ 533,000.00	\$ 767,537.90	\$ 68,165.00	\$ 52,779.16	\$ 1,421,482.06
2041	\$ 564,000.00	\$ 737,530.00	\$ 65,500.00	\$ 53,834.74	\$ 1,420,864.74
2042	\$ 598,000.00	\$ 705,776.80	\$ 62,680.00	\$ 54,911.43	\$ 1,421,368.23
2043	\$ 633,000.00	\$ 672,109.40	\$ 59,690.00	\$ 56,009.66	\$ 1,420,809.06
2044	\$ 671,000.00	\$ 636,471.50	\$ 56,525.00	\$ 57,129.85	\$ 1,421,126.35
2045	\$ 711,000.00	\$ 598,694.20	\$ 53,170.00	\$ 58,272.45	\$ 1,421,136.65
2046	\$ 753,000.00	\$ 558,664.90	\$ 49,615.00	\$ 59,437.90	\$ 1,420,717.80
2047	\$ 798,000.00	\$ 516,271.00	\$ 45,850.00	\$ 60,626.66	\$ 1,420,747.66
2048	\$ 846,000.00	\$ 471,343.60	\$ 41,860.00	\$ 61,839.19	\$ 1,421,042.79
2049	\$ 897,000.00	\$ 423,713.80	\$ 37,630.00	\$ 63,075.97	\$ 1,421,419.77
2050	\$ 950,000.00	\$ 373,212.70	\$ 33,145.00	\$ 64,337.49	\$ 1,420,695.19
2051	\$ 1,007,000.00	\$ 319,727.70	\$ 28,395.00	\$ 65,624.24	\$ 1,420,746.94
2052	\$ 1,068,000.00	\$ 263,033.60	\$ 23,360.00	\$ 66,936.72	\$ 1,421,330.32
2053	\$ 1,132,000.00	\$ 202,905.20	\$ 18,020.00	\$ 68,275.45	\$ 1,421,200.65
2054	\$ 1,200,000.00	\$ 139,173.60	\$ 12,360.00	\$ 69,640.96	\$ 1,421,174.56
2055	\$ 1,272,000.00	\$ 71,613.60	\$ 6,360.00	\$ 71,033.78	\$ 1,421,007.38
Total	\$ 18,380,000.00	\$ 20,285,218.42	\$ 1,825,270.00	\$ 1,622,723.23	\$ 42,113,211.65

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 6

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 6 PRINCIPAL ASSESSMENT: \$27,730.08

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 6

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 1,157.89	\$ 138.65	\$ 60.35	\$ 1,356.89
2027	\$ 383.21	\$ 1,561.20	\$ 138.65	\$ 61.56	\$ 2,144.62
2028	\$ 405.84	\$ 1,539.63	\$ 136.73	\$ 62.79	\$ 2,144.99
2029	\$ 428.47	\$ 1,516.78	\$ 134.71	\$ 64.04	\$ 2,144.00
2030	\$ 454.12	\$ 1,492.66	\$ 132.56	\$ 65.32	\$ 2,144.66
2031	\$ 479.77	\$ 1,467.09	\$ 130.29	\$ 66.63	\$ 2,143.78
2032	\$ 508.44	\$ 1,440.08	\$ 127.89	\$ 67.96	\$ 2,144.37
2033	\$ 538.61	\$ 1,411.45	\$ 125.35	\$ 69.32	\$ 2,144.74
2034	\$ 570.29	\$ 1,381.13	\$ 122.66	\$ 70.71	\$ 2,144.79
2035	\$ 603.48	\$ 1,349.02	\$ 119.81	\$ 72.12	\$ 2,144.43
2036	\$ 638.18	\$ 1,315.05	\$ 116.79	\$ 73.56	\$ 2,143.58
2037	\$ 675.90	\$ 1,279.12	\$ 113.60	\$ 75.04	\$ 2,143.65
2038	\$ 716.64	\$ 1,241.06	\$ 110.22	\$ 76.54	\$ 2,144.46
2039	\$ 758.88	\$ 1,200.72	\$ 106.64	\$ 78.07	\$ 2,144.30
2040	\$ 804.14	\$ 1,157.99	\$ 102.84	\$ 79.63	\$ 2,144.60
2041	\$ 850.91	\$ 1,112.72	\$ 98.82	\$ 81.22	\$ 2,143.67
2042	\$ 902.21	\$ 1,064.81	\$ 94.57	\$ 82.85	\$ 2,144.43
2043	\$ 955.01	\$ 1,014.02	\$ 90.05	\$ 84.50	\$ 2,143.59
2044	\$ 1,012.34	\$ 960.25	\$ 85.28	\$ 86.19	\$ 2,144.07
2045	\$ 1,072.69	\$ 903.26	\$ 80.22	\$ 87.92	\$ 2,144.08
2046	\$ 1,136.06	\$ 842.86	\$ 74.85	\$ 89.67	\$ 2,143.45
2047	\$ 1,203.95	\$ 778.90	\$ 69.17	\$ 91.47	\$ 2,143.50
2048	\$ 1,276.37	\$ 711.12	\$ 63.15	\$ 93.30	\$ 2,143.94
2049	\$ 1,353.31	\$ 639.26	\$ 56.77	\$ 95.16	\$ 2,144.51
2050	\$ 1,433.27	\$ 563.07	\$ 50.01	\$ 97.07	\$ 2,143.42
2051	\$ 1,519.27	\$ 482.38	\$ 42.84	\$ 99.01	\$ 2,143.49
2052	\$ 1,611.30	\$ 396.84	\$ 35.24	\$ 100.99	\$ 2,144.37
2053	\$ 1,707.86	\$ 306.12	\$ 27.19	\$ 103.01	\$ 2,144.18
2054	\$ 1,810.45	\$ 209.97	\$ 18.65	\$ 105.07	\$ 2,144.14
2055	\$ 1,919.08	\$ 108.04	\$ 9.60	\$ 107.17	\$ 2,143.89
Total	\$ 27,730.08	\$ 30,604.50	\$ 2,753.80	\$ 2,448.22	\$ 63,536.60

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 7

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 7 PRINCIPAL ASSESSMENT: \$35,292.83

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 7

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 1,473.68	\$ 176.46	\$ 76.81	\$ 1,726.95
2027	\$ 487.72	\$ 1,986.99	\$ 176.46	\$ 78.34	\$ 2,729.52
2028	\$ 516.53	\$ 1,959.53	\$ 174.03	\$ 79.91	\$ 2,729.99
2029	\$ 545.33	\$ 1,930.45	\$ 171.44	\$ 81.51	\$ 2,728.73
2030	\$ 577.97	\$ 1,899.74	\$ 168.72	\$ 83.14	\$ 2,729.57
2031	\$ 610.62	\$ 1,867.20	\$ 165.83	\$ 84.80	\$ 2,728.45
2032	\$ 647.10	\$ 1,832.83	\$ 162.77	\$ 86.50	\$ 2,729.20
2033	\$ 685.50	\$ 1,796.40	\$ 159.54	\$ 88.23	\$ 2,729.66
2034	\$ 725.83	\$ 1,757.80	\$ 156.11	\$ 89.99	\$ 2,729.73
2035	\$ 768.07	\$ 1,716.94	\$ 152.48	\$ 91.79	\$ 2,729.28
2036	\$ 812.23	\$ 1,673.70	\$ 148.64	\$ 93.63	\$ 2,728.20
2037	\$ 860.24	\$ 1,627.97	\$ 144.58	\$ 95.50	\$ 2,728.28
2038	\$ 912.08	\$ 1,579.54	\$ 140.28	\$ 97.41	\$ 2,729.31
2039	\$ 965.85	\$ 1,528.18	\$ 135.72	\$ 99.36	\$ 2,729.11
2040	\$ 1,023.45	\$ 1,473.81	\$ 130.89	\$ 101.35	\$ 2,729.50
2041	\$ 1,082.98	\$ 1,416.19	\$ 125.77	\$ 103.37	\$ 2,728.31
2042	\$ 1,148.26	\$ 1,355.22	\$ 120.36	\$ 105.44	\$ 2,729.28
2043	\$ 1,215.47	\$ 1,290.57	\$ 114.62	\$ 107.55	\$ 2,728.20
2044	\$ 1,288.44	\$ 1,222.14	\$ 108.54	\$ 109.70	\$ 2,728.81
2045	\$ 1,365.24	\$ 1,149.60	\$ 102.10	\$ 111.89	\$ 2,728.83
2046	\$ 1,445.89	\$ 1,072.73	\$ 95.27	\$ 114.13	\$ 2,728.03
2047	\$ 1,532.30	\$ 991.33	\$ 88.04	\$ 116.41	\$ 2,728.08
2048	\$ 1,624.47	\$ 905.06	\$ 80.38	\$ 118.74	\$ 2,728.65
2049	\$ 1,722.40	\$ 813.60	\$ 72.26	\$ 121.12	\$ 2,729.38
2050	\$ 1,824.17	\$ 716.63	\$ 63.64	\$ 123.54	\$ 2,727.98
2051	\$ 1,933.62	\$ 613.93	\$ 54.52	\$ 126.01	\$ 2,728.08
2052	\$ 2,050.75	\$ 505.07	\$ 44.86	\$ 128.53	\$ 2,729.20
2053	\$ 2,173.64	\$ 389.61	\$ 34.60	\$ 131.10	\$ 2,728.95
2054	\$ 2,304.21	\$ 267.24	\$ 23.73	\$ 133.72	\$ 2,728.90
2055	\$ 2,442.46	\$ 137.51	\$ 12.21	\$ 136.40	\$ 2,728.58
Total	\$ 35,292.83	\$ 38,951.18	\$ 3,504.84	\$ 3,115.91	\$ 80,864.76

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 8

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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 8 PRINCIPAL ASSESSMENT: \$37,813.74

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

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

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

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 Collin 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 COLLIN

§

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 Collin 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 COLLIN

§

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 Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 8

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 1,578.94	\$ 189.07	\$ 82.29	\$ 1,850.31
2027	\$ 522.56	\$ 2,128.91	\$ 189.07	\$ 83.94	\$ 2,924.48
2028	\$ 553.42	\$ 2,099.49	\$ 186.46	\$ 85.62	\$ 2,924.99
2029	\$ 584.28	\$ 2,068.34	\$ 183.69	\$ 87.33	\$ 2,923.64
2030	\$ 619.26	\$ 2,035.44	\$ 180.77	\$ 89.08	\$ 2,924.54
2031	\$ 654.23	\$ 2,000.58	\$ 177.67	\$ 90.86	\$ 2,923.34
2032	\$ 693.32	\$ 1,963.74	\$ 174.40	\$ 92.68	\$ 2,924.14
2033	\$ 734.47	\$ 1,924.71	\$ 170.93	\$ 94.53	\$ 2,924.64
2034	\$ 777.67	\$ 1,883.36	\$ 167.26	\$ 96.42	\$ 2,924.71
2035	\$ 822.93	\$ 1,839.58	\$ 163.37	\$ 98.35	\$ 2,924.23
2036	\$ 870.25	\$ 1,793.24	\$ 159.26	\$ 100.32	\$ 2,923.07
2037	\$ 921.68	\$ 1,744.25	\$ 154.91	\$ 102.32	\$ 2,923.16
2038	\$ 977.23	\$ 1,692.36	\$ 150.30	\$ 104.37	\$ 2,924.26
2039	\$ 1,034.84	\$ 1,637.34	\$ 145.41	\$ 106.46	\$ 2,924.05
2040	\$ 1,096.56	\$ 1,579.08	\$ 140.24	\$ 108.58	\$ 2,924.46
2041	\$ 1,160.33	\$ 1,517.34	\$ 134.76	\$ 110.76	\$ 2,923.19
2042	\$ 1,230.28	\$ 1,452.02	\$ 128.95	\$ 112.97	\$ 2,924.22
2043	\$ 1,302.29	\$ 1,382.75	\$ 122.80	\$ 115.23	\$ 2,923.07
2044	\$ 1,380.47	\$ 1,309.43	\$ 116.29	\$ 117.54	\$ 2,923.73
2045	\$ 1,462.76	\$ 1,231.71	\$ 109.39	\$ 119.89	\$ 2,923.75
2046	\$ 1,549.17	\$ 1,149.36	\$ 102.07	\$ 122.28	\$ 2,922.89
2047	\$ 1,641.75	\$ 1,062.14	\$ 94.33	\$ 124.73	\$ 2,922.95
2048	\$ 1,740.50	\$ 969.71	\$ 86.12	\$ 127.22	\$ 2,923.56
2049	\$ 1,845.43	\$ 871.72	\$ 77.42	\$ 129.77	\$ 2,924.33
2050	\$ 1,954.46	\$ 767.82	\$ 68.19	\$ 132.36	\$ 2,922.84
2051	\$ 2,071.73	\$ 657.79	\$ 58.42	\$ 135.01	\$ 2,922.95
2052	\$ 2,197.23	\$ 541.15	\$ 48.06	\$ 137.71	\$ 2,924.15
2053	\$ 2,328.90	\$ 417.44	\$ 37.07	\$ 140.47	\$ 2,923.88
2054	\$ 2,468.80	\$ 286.33	\$ 25.43	\$ 143.27	\$ 2,923.83
2055	\$ 2,616.92	\$ 147.33	\$ 13.08	\$ 146.14	\$ 2,923.48
Total	\$ 37,813.74	\$ 41,733.41	\$ 3,755.18	\$ 3,338.48	\$ 86,640.81

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

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



Item No. 7.d.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Consider/Discuss/Action to adopt an Ordinance authorizing the issuance of “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” in a principal amount not to exceed \$27,000,000 payable from Special Assessments levied upon Improvement Area #2 and Improvement Area #3 of The Woods at Lindsey Place Public Improvement District to Fund Public Improvements in said District; approving and authorizing an Indenture of Trust, a Bond Purchase Agreement, a Limited Offering Memorandum, a Continuing Disclosure Agreement, and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Director of Economic Development Joey Grisham)

SUMMARY:

This ordinance authorizes the issuance of Revenue Assessment Bonds not to exceed \$27,000,000 for the Woods at Lindsey Place PID Improvement Areas #2-3.

FINANCIAL IMPACT:

N/A

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. Woods at Lindsey Place PID (IA#2-3) Bond Ordinance v1

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the “City”), hereby certify as follows:

1. The City Council (the “Council”) of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written Ordinance entitled

AN ORDINANCE AUTHORIZING THE ISSUANCE OF “CITY OF ANNA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREAS #2-3 PROJECTS)” IN A PRINCIPAL AMOUNT NOT TO EXCEED \$27,000,000 PAYABLE FROM SPECIAL ASSESSMENTS LEVIED UPON IMPROVEMENT AREA #2 AND IMPROVEMENT AREA #3 OF THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT TO FUND PUBLIC IMPROVEMENTS IN SAID DISTRICT; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A LIMITED OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, AND OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION THEREWITH; MAKING FINDINGS WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of said Ordinance, prevailed and carried, with all members of the Council shown present above voting “Aye,” except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Ordinance passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Ordinance has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Ordinance; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Ordinance; and the Mayor (or Mayor Pro-Tem) and City Secretary hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025

Carrie L. Land, City Secretary

Pete Cain, Mayor

(City Seal)

CITY OF ANNA

ORDINANCE NO. ____-2025-11

AN ORDINANCE AUTHORIZING THE ISSUANCE OF “CITY OF ANNA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREAS #2-3 PROJECTS)” IN A PRINCIPAL AMOUNT NOT TO EXCEED \$27,000,000 PAYABLE FROM SPECIAL ASSESSMENTS LEVIED UPON IMPROVEMENT AREA #2 AND IMPROVEMENT AREA #3 OF THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT TO FUND PUBLIC IMPROVEMENTS IN SAID DISTRICT; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A LIMITED OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, AND OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION THEREWITH; MAKING FINDINGS WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Anna, Texas (the “City”), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, has previously established “The Woods at Lindsey Place Public Improvement District” (the “District”); and

WHEREAS, pursuant to the PID Act, the City Council of the City (the “Council”) previously levied special assessments on property situated within Improvement Area #2 of the District via Ordinance 1118-2024-08 adopted on August 27, 2024 and recorded in the Land Records of Collin County, Texas (the “County”) as Document No. 2024000106083, as amended by Ordinance No. 1139-2025-02 adopted on February 25, 2025 and recorded in the Land Records of the County as Document No. 2025000022914 (collectively, the “Improvement Area #2 Assessment Ordinance”); and

WHEREAS, pursuant to the PID Act, the Council published notice of a public hearing to consider the levy of special assessments on property situated within Improvement Area #3 of the District in a newspaper of general circulation in the City and the extraterritorial jurisdiction of the City, and opened said public hearing on November 17, 2025, regarding the levy of special assessments within Improvement Area #3 of the District, and the City Council convened the hearing on November 17, 2025; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on November 17, 2025 and, on such date, the Council adopted an ordinance levying such special assessments on property within Improvement Area #3 of the District (the “Improvement Area #3 Assessment Ordinance,” and together with the Improvement Area #2 Assessment Ordinance, the “Assessment Ordinances”); and

WHEREAS, in the Assessment Ordinances, the Council approved and accepted the Service and Assessment Plan (as defined in the Assessment Ordinances) relating to the District and levied the Assessments (as defined in the Indenture (defined below)) against the Improvement Area #2 Assessed Property and the Improvement Area #3 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the Council has found and determined that it is in the best interests of the City to issue its bonds to be designated “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” (the “Bonds”), such Bonds to be payable from and secured by the Pledged Revenues (as defined in the Indenture); and

WHEREAS, the City is authorized by the PID Act to issue the Bonds for the purpose of (i) paying a portion of the Improvement Areas #2-3 Projects (as defined in the Indenture), (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Areas #2-3 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds; and

WHEREAS, the Council has found and determined to approve (i) the issuance of the Bonds to finance the Improvement Areas #2-3 Projects, (ii) the form, terms and provisions of the Indenture securing the Bonds authorized hereby, (iii) the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the Underwriter (defined below), (iv) a Limited Offering Memorandum (defined below), and (v) a Continuing Disclosure Agreement (defined below); and

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

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

Section 1. Findings. The findings and determinations set forth in the preamble hereof are hereby incorporated by reference for all purposes as if set forth in full herein.

Section 2. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the principal amount of \$_____ for the purpose of (i) paying a portion of the Improvement Areas #2-3 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #2-3 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the “Indenture”), dated as of November 15, 2025, between the City and Regions Bank, an Alabama state banking corporation with offices in Houston, Texas, as trustee (the “Trustee”), with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the Mayor of the City, such approval to be evidenced by the execution and delivery of the Indenture, which Indenture is hereby approved in substantially final form attached hereto as **Exhibit A** and incorporated herein as a part hereof for all purposes. The Mayor or Mayor Pro-Tem of the City is hereby

authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro-Tem.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amount or amounts, shall bear interest, shall be registered as to both principal and interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture, with such insertions, omissions and modifications as may be required to conform the form of Bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate (as defined in the Indenture) pledged to the Bonds, and shall never be payable from ad valorem taxes or any other funds or revenues of the City.

Section 3. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the “Underwriter”) at the price and on the terms and provisions set forth in that certain Bond Purchase Agreement (the “Purchase Agreement”), dated the date hereof, between the City and the Underwriter, attached hereto as **Exhibit B** and incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interest of the City. The form, terms and provisions of the Purchase Agreement are hereby authorized and approved and the Mayor or Mayor Pro-Tem of the City is hereby authorized and directed to execute and deliver the Purchase Agreement. The Mayor’s or Mayor Pro-Tem’s signature on the Purchase Agreement may be attested by the City Secretary. The Initial Bond shall be registered in the name of the Underwriter.

Section 4. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum and any addenda, supplement or amendment thereto and the final Limited Offering Memorandum for the Bonds and any addenda, supplement or amendment thereto (the “Limited Offering Memorandum”) are hereby approved and adopted in all respects. The Limited Offering Memorandum, with such appropriate variations as shall be approved by the Mayor and Mayor Pro-Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum (as defined in the Purchase Agreement) and the Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed. The City deems the Preliminary Limited Offering Memorandum final, within the meaning of Rule 15c2-12 issued by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934 (the “Rule”), as of its date, except for the omission of information specified in Section (b)(1) of the Rule, as permitted by Section (b)(1) of the Rule. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Council, the Council is not responsible for and proclaims no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum pertaining to the Improvement Areas #2-3 Projects, the Developer or its financial ability, any builders, any landowners or the appraisal of the property in the District.

Section 5. Continuing Disclosure Agreement. The City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement

District Improvement Areas #2-3 Projects) Continuing Disclosure Agreement of the Issuer (the “Continuing Disclosure Agreement”) between the City, P3Works, LLC and Regions Bank is hereby authorized and approved in substantially final form attached hereto as **Exhibit C** and incorporated herein as a part hereof for all purposes, and the Mayor or Mayor Pro-Tem of the City is hereby authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and approved by the Mayor or Mayor Pro-Tem, such approval to be evidenced by the execution thereof.

Section 6. Additional Actions. The Mayor, Mayor Pro Tem, Deputy Mayor Pro-Tem, the City Manager, the Finance Director and the City Secretary are hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, Mayor Pro Tem, Deputy Mayor Pro-Tem, the City Manager, the Finance Director and the City Secretary are hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance.

Section 7. Severability. If any Section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 8. Effective Date. This Ordinance is passed on one reading as authorized by Texas Government Code, Section 1201.028, and shall be effective immediately upon its passage and adoption.

EXHIBIT A

INDENTURE OF TRUST

INDENTURE OF TRUST

By and Between

CITY OF ANNA, TEXAS

and

**REGIONS BANK
as Trustee**

DATED AS OF NOVEMBER 15, 2025

SECURING

\$_____

**CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024
(THE WOODS AT LINDSEY PLACE PUBLIC
IMPROVEMENT DISTRICT IMPROVEMENT AREAS #2-3
PROJECTS)**

TABLE OF CONTENTS

TABLE OF CONTENTS	2
INDENTURE OF TRUST	6
ARTICLE I. DEFINITIONS, FINDINGS AND INTERPRETATION	11
SECTION 1.1. DEFINITIONS	11
SECTION 1.2. FINDINGS	22
SECTION 1.3. TABLE OF CONTENTS, TITLES AND HEADINGS	22
SECTION 1.4. INTERPRETATION	22
ARTICLE II. THE BONDS	23
SECTION 2.1. SECURITY FOR THE BONDS	23
SECTION 2.2. LIMITED OBLIGATIONS	23
SECTION 2.3. AUTHORIZATION FOR INDENTURE	23
SECTION 2.4. CONTRACT WITH OWNERS AND TRUSTEE	23
ARTICLE III. AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS	24
SECTION 3.1. AUTHORIZATION	24
SECTION 3.2. DATE, DENOMINATION, MATURITIES, NUMBERS AND INTEREST	24
SECTION 3.3. CONDITIONS PRECEDENT TO DELIVERY OF BONDS	25
SECTION 3.4. MEDIUM, METHOD AND PLACE OF PAYMENT	25
SECTION 3.5. EXECUTION AND REGISTRATION OF BONDS	26
SECTION 3.6. REFUNDING BONDS	27
SECTION 3.7. OWNERSHIP	27
SECTION 3.8. REGISTRATION, TRANSFER AND EXCHANGE	28
SECTION 3.9. CANCELLATION	29
SECTION 3.10. TEMPORARY BONDS	29
SECTION 3.11. REPLACEMENT BONDS	29
SECTION 3.12. BOOK-ENTRY-ONLY SYSTEM	30
SECTION 3.13. SUCCESSOR SECURITIES DEPOSITORY: TRANSFER OUTSIDE BOOK-ENTRY-ONLY SYSTEM	31
SECTION 3.14. PAYMENTS TO CEDE & CO	31
ARTICLE IV. REDEMPTION OF BONDS BEFORE MATURITY	32
SECTION 4.1. LIMITATION ON REDEMPTION	32
SECTION 4.2. MANDATORY SINKING FUND REDEMPTION	32
SECTION 4.3. OPTIONAL REDEMPTION	33
SECTION 4.5. PARTIAL REDEMPTION	34
SECTION 4.6. NOTICE OF REDEMPTION TO OWNERS	34
SECTION 4.7. PAYMENT UPON REDEMPTION	35
SECTION 4.8. EFFECT OF REDEMPTION	35
ARTICLE V. FORM OF THE BONDS	35

SECTION 5.1.	FORM GENERALLY.....	35
SECTION 5.2.	FORM OF THE BONDS.	36
SECTION 5.3.	CUSIP REGISTRATION.	44
SECTION 5.4.	LEGAL OPINION.....	44
ARTICLE VI.	FUNDS AND ACCOUNTS	44
SECTION 6.1.	ESTABLISHMENT OF FUNDS AND ACCOUNTS.....	44
SECTION 6.2.	INITIAL DEPOSITS TO FUNDS AND ACCOUNTS.....	45
SECTION 6.3.	PLEDGED REVENUE FUND.....	46
SECTION 6.4.	BOND FUND.....	47
SECTION 6.5.	PROJECT FUND.....	48
SECTION 6.6.	REDEMPTION FUND.....	49
SECTION 6.7.	RESERVE FUND.....	50
SECTION 6.8.	REBATE FUND: REBATABLE ARBITRAGE.....	51
SECTION 6.9.	ADMINISTRATIVE FUND.	52
SECTION 6.10.	INVESTMENT OF FUNDS.....	52
ARTICLE VII.	COVENANTS.....	54
SECTION 7.1.	CONFIRMATION OF ASSESSMENT.....	54
SECTION 7.2.	COLLECTION AND ENFORCEMENT OF ASSESSMENT.	54
SECTION 7.3.	AGAINST ENCUMBRANCES.	55
SECTION 7.4.	RECORDS, ACCOUNTS, ACCOUNTING REPORTS.....	55
SECTION 7.5.	COVENANTS REGARDING TAX EXEMPTION OF INTEREST ON BONDS.....	55
ARTICLE VIII.	LIABILITY OF CITY.....	58
SECTION 8.1.	LIABILITY OF CITY.....	58
ARTICLE IX.	THE TRUSTEE	59
SECTION 9.1.	ACCEPTANCE OF TRUST; TRUSTEE AS REGISTRAR AND PAYING AGENT.....	59
SECTION 9.2.	TRUSTEE ENTITLED TO INDEMNITY.....	60
SECTION 9.3.	RESPONSIBILITIES OF THE TRUSTEE.	60
SECTION 9.4.	PROPERTY HELD IN TRUST.	62
SECTION 9.5.	TRUSTEE PROTECTED IN RELYING ON CERTAIN DOCUMENTS.....	62
SECTION 9.6.	COMPENSATION.	62
SECTION 9.7.	PERMITTED ACTS.....	63
SECTION 9.8.	RESIGNATION OF TRUSTEE.....	63
SECTION 9.9.	REMOVAL OF TRUSTEE.	63
SECTION 9.10.	SUCCESSOR TRUSTEE.....	64
SECTION 9.11.	TRANSFER OF RIGHTS AND PROPERTY TO SUCCESSOR TRUSTEE.....	64
SECTION 9.12.	MERGER, CONVERSION OR CONSOLIDATION OF TRUSTEE..	65
SECTION 9.13.	TRUSTEE TO FILE CONTINUATION STATEMENTS.	65
SECTION 9.14.	ACCOUNTS, PERIODIC REPORTS AND CERTIFICATES.....	65
SECTION 9.15.	CONSTRUCTION OF INDENTURE.	66
ARTICLE X.	MODIFICATION OR AMENDMENT OF THIS INDENTURE	66

SECTION 10.1. AMENDMENTS PERMITTED.....	66
SECTION 10.2. OWNERS' MEETINGS.....	67
SECTION 10.3. PROCEDURE FOR AMENDMENT WITH WRITTEN CONSENT OF OWNERS.....	67
SECTION 10.4. PROCEDURE FOR AMENDMENT NOT REQUIRING OWNER CONSENT.....	68
SECTION 10.5. EFFECT OF SUPPLEMENTAL INDENTURE.....	68
SECTION 10.6. ENDORSEMENT OR REPLACEMENT OF BONDS ISSUED AFTER AMENDMENTS.....	68
SECTION 10.7. AMENDATORY ENDORSEMENT OF BONDS.....	69
SECTION 10.8. WAIVER OF DEFAULT.....	69
SECTION 10.9. EXECUTION OF SUPPLEMENTAL INDENTURE.....	69
ARTICLE XI. DEFAULT AND REMEDIES.....	69
SECTION 11.1. EVENTS OF DEFAULT.....	69
SECTION 11.2. IMMEDIATE REMEDIES FOR DEFAULT.....	70
SECTION 11.3. RESTRICTION ON OWNER'S ACTION.....	71
SECTION 11.4. APPLICATION OF REVENUES AND OTHER MONEYS AFTER DEFAULT.....	72
SECTION 11.5. EFFECT OF WAIVER.....	72
SECTION 11.6. EVIDENCE OF OWNERSHIP OF BONDS.....	72
SECTION 11.7. NO ACCELERATION.....	73
SECTION 11.8. MAILING OF NOTICE.....	73
SECTION 11.9. EXCLUSION OF BONDS.....	73
ARTICLE XII. GENERAL COVENANTS AND REPRESENTATIONS	74
SECTION 12.1. REPRESENTATIONS AS TO TRUST ESTATE.....	74
SECTION 12.2. GENERAL.....	74
ARTICLE XIII. SPECIAL COVENANTS	74
SECTION 13.1. FURTHER ASSURANCES; DUE PERFORMANCE.....	74
SECTION 13.2. OTHER OBLIGATIONS OR OTHER LIENS; REFUNDING BONDS.....	75
SECTION 13.3. BOOKS OF RECORD.....	75
ARTICLE XIV. PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE.....	75
SECTION 14.1. TRUST IRREVOCABLE.....	75
SECTION 14.2. SATISFACTION OF INDENTURE.....	75
SECTION 14.3. BONDS DEEMED PAID.....	76
ARTICLE XV. MISCELLANEOUS.....	77
SECTION 15.1. BENEFITS OF INDENTURE LIMITED TO PARTIES.....	77
SECTION 15.2. SUCCESSOR IS DEEMED INCLUDED IN ALL REFERENCES TO PREDECESSOR.....	77
SECTION 15.3. EXECUTION OF DOCUMENTS AND PROOF OF OWNERSHIP BY OWNERS.....	77
SECTION 15.4. NO WAIVER OF PERSONAL LIABILITY.....	77

SECTION 15.5. NOTICES TO AND DEMANDS ON CITY AND TRUSTEE.	77
SECTION 15.6. PARTIAL INVALIDITY.	78
SECTION 15.7. APPLICABLE LAWS.	78
SECTION 15.8. PAYMENT ON BUSINESS DAY.	78
SECTION 15.9. COUNTERPARTS.	79
SECTION 15.10. NO BOYCOTT OF ISRAEL. ERROR! BOOKMARK NOT DEFINED.	
SECTION 15.11. NO TERRORIST ORGANIZATION.ERROR! BOOKMARK NOT DEFINED.	
SECTION 15.12. NO BOYCOTT OF ENERGY COMPANIES.ERROR! BOOKMARK NOT DEFINED.	
SECTION 15.13. NO DISCRIMINATION OF FIREARMS ENTITIES.....ERROR! BOOKMARK NOT DEFINED.	

INDENTURE OF TRUST

THIS INDENTURE, dated as of November 15, 2025, is by and between the CITY OF ANNA, TEXAS (the "*City*"), and REGIONS BANK, an Alabama state banking corporation with offices in Dallas, Texas, as trustee (together with its successors, the "*Trustee*"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, on February 15, 2022, a petition (the "*Petition*") was submitted and filed with the City Secretary of the City (the "*City Secretary*") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "*Act*" or "*PID Act*"), requesting the creation of a public improvement district located within the corporate limits of the City to be known as "*The Woods at Lindsey Place Public Improvement District*" (the "*District*"); and

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

WHEREAS, on January 24, 2023, the City Council of the City (the "*City Council*") adopted Resolution No. 2023-01-1362 accepting the Petition and calling a public hearing on the creation of the District on February 14, 2023; and

WHEREAS, on February 14, 2023, after due notice, the City Council held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the Petition as required by Section 372.009 of the PID Act and, on February 14, 2023, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2023-02-1378 adopted by the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, following the adoption of Resolution No. 2023-02-1378, the City recorded said Resolution No 2023-02-1378 in the real property records of Collin County, Texas as Document No. 2023000015008; and

WHEREAS, on February 14, 2023, the City Council called for a public hearing to be held to consider the proposed Improvement Area #1 Assessment Roll, the Original Service and Assessment Plan and the levy of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property, and on February 17, 2023, the City (i) published notice of such public hearing in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City where the proposed improvements were to be undertaken pursuant to Section 372.016(b) of the Act and (ii) mailed notice of such public hearing to the last known address of the owners of the property liable for the Improvement Area #1 Assessments pursuant to Section 372.016(c) of the Act; and

WHEREAS, the City Council convened the public hearing on March 14, 2023, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Original Service and Assessment Plan, the Improvement Area #1 Assessment Roll and the Improvement Area #1 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #1 Assessments, the allocation of Improvement Area #1 Project Costs, the purposes of the Improvement Area #1 Assessments, the special benefits of the Improvement Area #1 Assessments and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #1 Assessments; and

WHEREAS, at the March 14, 2023 public hearing referenced above, there were no written objections or evidence submitted to the City Secretary in opposition to the Original Service and Assessment Plan, the allocation of Improvement Area #1 Project Costs, the Improvement Area #1 Assessment Roll or the levy of the Improvement Area #1 Assessments; and

WHEREAS, the City Council closed the public hearing and, after considering all written and documentary evidence presented at the public hearing, including all written comments and statements filed with the City, at the meeting held on March 14, 2023, approved and accepted the Original Service and Assessment Plan in conformity with the requirements of the PID Act and adopted Ordinance No. 1036-2023-03 (the “2023 Assessment Ordinance”), which 2023 Assessment Ordinance approved the Improvement Area #1 Assessment Roll and levied the Improvement Area #1 Assessments, and which 2023 Assessment Ordinance was recorded in the real property records of Collin County, Texas as Document No. 2023000070650; and

WHEREAS, on September 12, 2023, the City Council adopted Ordinance No. 1073-2023 (the “2023 Bond Ordinance”), which approved and adopted a 2023 Amended and Restated Service and Assessment Plan (the “2023 Amended and Restated Service and Assessment Plan”), including an amended Improvement Area #1 Assessment Roll, to reflect the sale of the Improvement Area #1 Bonds (as defined in the Service and Assessment Plan), which Improvement Area #1 Bonds were authorized pursuant to a separate indenture and secured by the 2023 Assessment Ordinance, as amended by the 2023 Bond Ordinance, which 2023 Bond Ordinance was recorded in the real property records of Collin County, Texas as Document No. 2023000107559; and

WHEREAS, on August 13, 2024, the City Council called for a public hearing to be held to consider the proposed Improvement Area #2-A Assessment Roll, the Improvement Area #2-B Assessment Roll, the 2024 Amended and Restated Service and Assessment Plan, the levy of the Improvement Area #2-A Assessments on the Improvement Area #2-A Assessed Property, and the levy of the Improvement Area #2-B Assessments on the Improvement Area #2-B Assessed Property, and on August 15, 2024, the City (i) published notice of such public hearing in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City where the proposed improvements are to be undertaken pursuant to Section 372.016(b) of the Act and (ii) mailed notice of such public hearing to the last known address of the owners of the property liable for the Improvement Area #2-A Assessments and the Improvement Area #2-B Assessments, pursuant to Section 372.016(c) of the Act; and

WHEREAS, the City Council convened the public hearing on August 27, 2024, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the 2024 Amended and Restated Service and Assessment

Plan, the Improvement Area #2-A Assessment Roll, the Improvement Area #2-B Assessment Roll, the Improvement Area #2-A Assessments, and the Improvement Area #2-B Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #2-A Assessments or the Improvement Area #2-B Assessments, the allocation of Actual Costs of the Improvement Area #2-A Projects or Improvement Area #2-B Projects, the purposes of the Improvement Area #2-A Assessments or the Improvement Area #2-B Assessments, the special benefits of the Improvement Area #2-A Assessments or the Improvement Area #2-B Assessments and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #2-A Assessments and Improvement Area #2-B Assessments; and

WHEREAS, at the August 27, 2025 public hearing referenced above, there were no written objections or evidence submitted to the City Secretary in opposition to the 2024 Amended and Restated Service and Assessment Plan, the allocation of the Actual Costs of the Improvement Area #2-A Projects or the Improvement Area #2-B Projects, Improvement Area #2-A Assessment Roll or the Improvement Area #2-B Assessment Roll, or the levy of the Improvement Area #2-A Assessments or the Improvement Area #2-B Assessments; and

WHEREAS, the City Council closed the public hearing and, after considering all written and documentary evidence presented at the public hearing, including all written comments and statements filed with the City, at the meeting held on August 27, 2024, approved and accepted the 2024 Amended and Restated Service and Assessment Plan in conformity with the requirements of the PID Act and adopted Ordinance No. 1118-2024-08 (the “2024 Assessment Ordinance”), which 2024 Assessment Ordinance approved the Improvement Area #2-A Assessment Roll, the Improvement Area #2-B Assessment Roll, and levied the Improvement Area #2-A Assessments and Improvement Area #2-B Assessments, and which 2024 Assessment Ordinance was recorded in the real property records of Collin County, Texas as Document No. 2024000106083; and

WHEREAS, on February 25, 2025, in order to correct certain technical omissions in the 2024 Assessment Ordinance, the City Council adopted Ordinance No. 1139-2025-02 (the “2025 Amendatory Ordinance”), which amended the 2024 Assessment Ordinance and re-approved and ratified the 2024 Amended and Restated Service and Assessment Plan and the levy of the Improvement Area #2-A Assessments and the Improvement Area #2-B Assessments, which 2025 Amendatory Ordinance was recorded in the real property records of Collin County, Texas as Document No. 2025000022914; and

WHEREAS, on October 27, 2025, the City Council called for a public hearing to be held to consider the proposed Improvement Area #3 Assessment Roll, the 2025 Amended and Restated Service and Assessment Plan (including an updated Improvement Area #2-A Assessment Roll and an updated Improvement Area #2-B Assessment Roll), the levy of the Improvement Area #3 Assessments on the Improvement Area #3 Assessed Property, and on November [], 2025, the City (i) published notice of such public hearing in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City where the proposed improvements are to be undertaken pursuant to Section 372.016(b) of the Act and (ii) mailed notice of such public hearing to the last known address of the owners of the property liable for the Improvement Area #3 Assessments, pursuant to Section 372.016(c) of the Act; and

WHEREAS, the City Council convened the public hearing on November 17, 2025, at which all persons who appeared, or requested to appear, in person or by their attorney, were given

the opportunity to contend for or contest the 2025 Amended and Restated Service and Assessment Plan (including an updated Improvement Area #2-A Assessment Roll and an updated Improvement Area #2-B Assessment Roll) (the “*Service and Assessment Plan*”), the Improvement Area #3 Assessment Roll, and the Improvement Area #3 Assessments, and to offer testimony pertinent to any issue presented on the amount or allocation of the Improvement Area #3 Assessments, the allocation of Actual Costs of the Improvement Area #3 Projects, the purposes of the Improvement Area #3 Assessments, the special benefits of the Improvement Area #3 Assessments and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #3 Assessments; and

WHEREAS, at the November 17, 2025 public hearing referenced above, there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Improvement Area #3 Projects, Improvement Area #3 Assessments, or the levy of the Improvement Area #3 Assessments; and

WHEREAS, the City Council closed the public hearing and, after considering all written and documentary evidence presented at the public hearing, including all written comments and statements filed with the City, at the meeting held on November 17, 2025, approved and accepted the 2025 Amended and Restated Service and Assessment Plan in conformity with the requirements of the PID Act and adopted Ordinance No. ____-2025-11 (the “*2025 Assessment Ordinance*”), which 2025 Assessment Ordinance approved the Service and Assessment Plan, including the Improvement Area #3 Assessment Roll, updated the Improvement Area #2-A Assessment Roll and Improvement Area #2-B Assessment Roll to reflect the sale of the herein authorized Bonds, and levied the Improvement Area #3 Assessments on the Improvement Area #3 Assessed Property; and

WHEREAS, the City Council is authorized by the PID Act to issue revenue bonds payable from the respective Assessment for the purpose of (i) paying a portion of the Actual Costs of the Improvement Areas #2-3 Projects, , (ii) funding a reserve fund for payment of principal and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District and (iv) paying the costs of issuance of the Bonds; and

WHEREAS, the City Council now desires to issue its revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)" (the "*Bonds*"), such Bonds being payable solely from the Trust Estate and for the purposes set forth in this preamble; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the “*Trust Estate*”):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, including all moneys and investments held in the Pledged Funds, including any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof; and

THIRD GRANTING CLAUSE

Any and all proceeds of the foregoing property and proceeds from the investment of the foregoing property;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

IN ADDITION, the Bonds are special limited obligations of the City payable solely from the Trust Estate, as and to the extent provided in this Indenture. The Bonds do not give rise to a charge against the general credit or taxing powers of the City and are not payable except as provided in this Indenture. Notwithstanding anything to the contrary herein, the Owners of the Bonds shall never have the right to demand payment thereof out of any funds of the City other than the Trust Estate. The City shall have no legal or moral obligation to pay for the Bonds out of any funds of the City other than the Trust Estate.

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and

covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. **Definitions.**

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

“*2023 Amended and Restated Service and Assessment Plan*” has the meaning assigned thereto in the preambles to this Indenture.

“*2023 Assessment Ordinance*” has the meaning assigned thereto in the preambles to this Indenture.

“*2023 Bond Ordinance*” has the meaning assigned thereto in the preambles to this Indenture.

“*2024 Amended and Restated Service and Assessment Plan*” has the meaning assigned thereto in the preambles to this Indenture.

“*2024 Assessment Ordinance*” has the meaning assigned thereto in the preambles to this Indenture.

“*2025 Amendatory Ordinance*” has the meaning assigned thereto in the preambles to this Indenture.

“*2025 Assessment Ordinance*” has the meaning assigned thereto in the preambles to this Indenture.

“*Account*”, in the singular, means any of the accounts established pursuant to Section 6.1 of this Indenture, and “*Accounts*”, in the plural, means, collectively, all of the accounts established pursuant to Section 6.1 of this Indenture.

“*Actual Costs*” means, as applicable in the relevant context, the actual costs of constructing or acquiring the Improvement Area #2-A Projects, the Improvement Area #2-B Projects, or the Improvement Area #3 Projects, paid by or on behalf of the Developer (either directly or through affiliates), including: (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of the Improvement Areas #2-3 Projects; (2) the fees paid for obtaining permits, licenses, or other govern-mental approvals for the Improvement Areas #2-3 Projects; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Improvement Areas #2- 3 Projects; (5)

all related permitting and public approval expenses, architectural, engineering, consulting, and governmental fees and charges and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

“Additional Interest” means the 0.50% additional interest charged on the applicable Assessment pursuant to Section 372.018 of the PID Act.

“Administrative Fund” means that Fund established by Section 6.1 and administered pursuant to Section 6.9.

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

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to each Assessment and Annual Installment; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming Bonds; (7) investing or depositing each Assessment and Annual Installment; (8) complying with the Service and Assessment Plan, the PID Act, and this Indenture, including the City’s continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with 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 Debt Service” means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

“Annual Installment” means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) the principal amount of any Assessment; (2) the interest associated with any Assessment; (3) Additional Interest related to the PID Bonds, if applicable; and (4) Annual Collection Costs, all as provided in the Service and Assessment Plan.

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

“Applicable Laws” means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State or of the United States of America, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

“*Assessed Property*” means any Parcel within the District against which an Assessment is levied, as provided in the Service and Assessment Plan.

“*Assessment*” means, as applicable in the relevant context, the Improvement Area #2-A Assessment, the Improvement Area #2-B Assessment, and the Improvement Area #3 Assessment.

“*Assessment Ordinance*” means, as applicable in the relevant context, (i) with respect to the Improvement Area #2-A Assessment and the Improvement Area #2-B Assessment, the 2024 Assessment Ordinance, as amended by the 2025 Amendatory Ordinance, and (ii) with respect to the Improvement Area #3 Assessment, the 2025 Assessment Ordinance, as each may be amended or supplemented from time to time.

“*Assessment Revenues*” means the applicable revenues received by the City from the collection of applicable Assessment, including Prepayments, each Annual Installment and Foreclosure Proceeds.

“*Assessment Roll*” means, as applicable in the relevant context, the respective document attached to the Service and Assessment Plan as Exhibit G-1, Exhibit G-3 or Exhibit H-1, as updated, modified or amended from time to time in accordance with the procedures set forth in the Service and Assessment Plan and the PID Act.

“*Attorney General*” means the Attorney General of the State.

“*Authorized Denomination*” means \$100,000 and any integral multiple of \$1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than \$100,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than \$100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect.

“*Authorized Improvements*” means, as applicable in the relevant context, the improvements authorized by Section 372.003 of the PID Act, as depicted on Exhibit I-1, Exhibit I-3, and Exhibit I-4 to the Service and Assessment Plan, and described in Section III of the Service and Assessment Plan.

“*Bond*” means any of the Bonds.

“*Bond Counsel*” means McCall, Parkhurst & Horton L.L.P. or any other attorney or firm of attorneys designated by the City that are nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

“*Bond Fund*” means the Fund established pursuant to Section 6.1 and administered pursuant to Section 6.4 of this Indenture.

“*Bond Improvement Account of the Project Fund*” means, as applicable in the relevant context, the Improvement Area #2-A Bond Improvement Account, the Improvement Area #2-B Bond Improvement Account, and the Improvement Area #3 Bond Improvement Account within the Project Fund established pursuant to Section 6.1 of this Indenture.

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

“Bond Ordinance” means the ordinance adopted by the City Council on November 17, 2025 authorizing the issuance of the Bonds pursuant to this Indenture and approving the Service and Assessment Plan reflecting the issuance of the Bonds.

“Bond Pledged Revenue Account” means the Account in the Pledged Revenue Fund established pursuant to Section 6.1 of this Indenture.

“Bond Year” means the one-year period beginning on October 1 in each year and ending on September 30 in the following year.

“Bonds” means the City’s bonds authorized to be issued by Section 3.1 of this Indenture entitled “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” and, in the event the City issues Refunding Bonds pursuant to Section 13.2 hereof, the term “Bonds” shall include such Refunding Bonds.

“Business Day” means any day other than a Saturday, Sunday or legal holiday in the State observed as such by the City or the Trustee or any national holiday observed by the Trustee.

“Certificate for Payment” means a certificate substantially in the form of Exhibit B attached to the Reimbursement Agreement and executed by a Person approved by the City Representative that is delivered to the City Representative and the Trustee specifying the amount of work performed and the Costs thereof, and requesting payment for such Costs from money on deposit in the Project Fund as further described in the Reimbursement Agreement and Section 6.5 of this Indenture.

“City Order” means a certificate containing written instructions by the City, signed by the City Representative and delivered to the Trustee.

“City Representative” means that official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Comptroller” means the Comptroller of Public Accounts of the State.

“Costs of Issuance Account” means the Account in the Project Fund established pursuant to Section 6.1 of this Indenture.

“Defeasance Securities” means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

“Delinquency and Prepayment Reserve Account” means the reserve account administered by the City and segregated from other funds of the City and established by Section 6.1 of this Indenture.

“Delinquency and Prepayment Reserve Requirement” means an amount equal to 5.5% of the principal amount of the then Outstanding Bonds to be funded from Additional Interest deposited to the Pledged Revenue Fund and transferred to the Delinquency and Prepayment Reserve Account.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent Annual Installment of an Assessment in accordance with §372.018(b) of the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorneys’ fees.

“Delivery Date” means December 18, 2025, which is the date of delivery of the Bonds to the initial purchaser or purchasers thereof against payment therefor.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office designated by the Paying Agent/Registrar, which shall initially be located in Dallas, Texas, and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

“Developer” means D.R. Horton – Texas, Ltd, a Texas limited partnership, and any successor thereto.

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Foreclosure Proceeds” means the proceeds, including interest and penalty interest, received by the City from the enforcement of an Assessment against any Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

“Fund”, in the singular, means any of the funds established pursuant to Section 6.1 of this Indenture, and *“Funds”*, in the plural, means, collectively, all of the funds established pursuant to Section 6.1 of this Indenture.

“Improvement Area #2” means approximately 56.703 acres located within the District, as more specifically depicted on Exhibit A-2 to the SAP. Improvement Area #2 is comprised of Improvement Area #2-A, as more specifically described in Exhibit M-3 to the SAP, and Improvement Area #2-B, as more specifically described in Exhibit M-4 to the SAP.

“Improvement Area #2 Improvements” mean those Authorized Improvements that confer a special benefit to all of the Improvement Area #2-A Assessed Property and Improvement Area #2-B Assessed Property, as further described in Section III.C and depicted on Exhibit I-3 to the Service and Assessment Plan.

“Improvement Area #2 Projects” means, collectively, (1) the Improvement Area #2-A Projects; and (2) the Improvement Area #2-B Projects.

“Improvement Area #2-A” means approximately 29.229 acres located within Improvement Area #2 of the District, as more specifically described in Exhibit M-3 and depicted on Exhibit L-1 to the Service and Assessment Plan.

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

“Improvement Area #2-A Assessment” means an Assessment levied against Improvement Area #2-A Assessed Property to pay the Actual Costs of the Improvement Area #2-A Authorized Improvements, which Improvement Area #2-A Assessment is imposed pursuant to the 2024 Assessment Ordinance, as amended, and the provisions of the SAP, as shown on the Improvement Area #2-A Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in Section VI of the SAP and in the PID Act.

“Improvement Area #2-A Assessment Roll” means the Assessment Roll for the Improvement Area #2-A Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth in the SAP and in the PID Act, including any updates prepared in connection with the issuance of Bonds or any Annual Service Plan Updates. The Improvement Area #2-A Assessment Roll is included in the SAP as Exhibit G-1.

“Improvement Area #2-A Authorized Improvements” means, collectively, (1) the Improvement Area #2-A Projects; (2) Bond Issuance Costs associated with the issuance of the Bonds allocable to Improvement Area #2-A; and (3) the first year’s Annual Collection Costs related to the Bonds allocable to Improvement Area #2-A.

“Improvement Area #2-A Improvements” means the Authorized Improvements that confer a special benefit to all the Improvement Area #2-A Assessed Property, as further described in Section III.D and depicted on Exhibit I-3 to the SAP.

“Improvement Area #2-A Projects” means, collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #2-A; (2) the pro rata portion of the Improvement Area #2 Improvements allocable to Improvement Area #2-A; and (3) the Improvement Area #2-A Improvements.

“Improvement Area #2-B” means approximately 27.474 acres located within Improvement Area #2 of the District, as more specifically described in Exhibit M-4, and depicted on Exhibit L-2.

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

“Improvement Area #2-B Assessment” means an Assessment levied against Improvement Area #2-B Assessed Property to pay the Actual Costs of the Improvement Area #2-B Authorized Improvements, which Improvement Area #2-B Assessment is imposed pursuant to the 2024 Assessment Ordinance, as amended, and the provisions of the Service and Assessment Plan, as shown on the Improvement Area #2-B Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in Section VI of the Service and Assessment Plan and in the PID Act.

“Improvement Area #2-B Assessment Roll” means the Assessment Roll for the Improvement Area #2-B Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth in the Service and Assessment Plan and in the PID Act, including any updates prepared in connection with the issuance of Bonds or any Annual Service Plan Updates. The Improvement Area #2-B Assessment Roll is included in Service and Assessment Plan as Exhibit G-3.

“Improvement Area #2-B Authorized Improvements” means, collectively, (1) the Improvement Area #2-B Projects; (2) Bond Issuance Costs associated with the issuance of the Improvement Area #2 Bonds allocable to Improvement Area #2-B; and (3) the first year’s Annual Collection Costs related to the Bonds allocable to Improvement Area #2-B.

“Improvement Area #2-B Improvements” means the Authorized Improvements that confer a special benefit to all the Improvement Area #2-B Assessed Property, as further described in Section III.E and depicted on Exhibit I-3 to the Service and Assessment Plan.

“Improvement Area #2-B Projects” means, collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #2-B; (2) the pro rata portion of the Improvement Area #2 Improvements allocable to Improvement Area #2-B; and (3) the Improvement Area #2-B Improvements.

“Improvement Area #3” means approximately 83.940 acres located within the District, more specifically described in Exhibit M-5 and depicted on Exhibit A-2 to the Service and Assessment Plan.

“Improvement Area #3 Annual Installment” means the Annual Installment of the Improvement Area #3 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest related to the Bonds; and (4) Annual Collection Costs, as shown on Exhibit H-2 to the Service and Assessment Plan.

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

“Improvement Area #3 Assessment” means an Assessment levied against Improvement Area #3 Assessed Property to pay the Actual Costs of the Improvement Area #3 Authorized Improvements, which Improvement Area #3 Assessment is imposed pursuant to the 2025 Assessment Ordinance and the provisions of the Service and Assessment Plan, as shown on the Improvement Area #3 Assessment Roll, and is subject to reallocation upon the subdivision of such

Parcel or reduction pursuant to the provisions set forth in Section VI of the Service and Assessment Plan and in the PID Act.

“Improvement Area #3 Assessment Roll” means the Assessment Roll for the Improvement Area #3 Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth in the Service and Assessment Plan and in the PID Act, including any updates prepared in connection with the issuance of Bonds or any Annual Service Plan Updates. The Improvement Area #3 Assessment Roll is included in the Service and Assessment Plan as Exhibit H-1.

“Improvement Area #3 Authorized Improvements” means, collectively, (1) the Improvement Area #3 Projects; (2) Bond Issuance Costs associated with the issuance of the Bonds; and (3) the first year’s Annual Collection Costs related to the Bonds.

“Improvement Area #3 Improvements” means the Authorized Improvements which only benefit the Improvement Area #3 Assessed Property, as further described in Section III.B and depicted on Exhibit I-4 to the Service and Assessment Plan.

“Improvement Area #3 Projects” means, collectively (1) the pro rata portion of the Major Improvements allocable to Improvement Area #3 and (2) the Improvement Area #3 Improvements.

“Improvement Areas #2-3 Projects” means, collectively, the Improvement Area #2-A Projects, the Improvement Area #2-B Projects, and the Improvement Area #3 Projects.

“Indenture” means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

“Independent Financial Consultant” means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

“Initial Bonds” means the Initial Bonds authorized by Section 5.2 of this Indenture.

“Interest Payment Date” means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 15 and September 15 of each year, commencing September 15, 2026.

“Investment Securities” means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Government Code, as amended, which investments are, at the time made, included in and authorized by the City’s official investment policy as approved by the City Council from time to time.

“Major Improvements” has the meaning assigned thereto in the Service and Assessment Plan.

“Maximum Annual Debt Service” means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

“Original Service and Assessment Plan” has the meaning assigned thereto in the preambles to this Indenture.

“Outstanding” means, as of any particular date when used with reference to Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 and (iv) Bond alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Indenture.

“Owner” means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11.

“Parcel” or *“Parcels”* means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the real property records of Collin County, Texas, or by any other means determined by the City.

“Paying Agent/Registrar” means initially the Trustee, or any successor thereto as provided in this Indenture.

“Person” or *“Persons”* means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Pledged Funds” means, collectively, the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund and the Redemption Fund.

“Pledged Revenue Fund” means that Fund established pursuant to Section 6.1 and administered pursuant to Section 6.3 of this Indenture.

“Pledged Revenues” means, collectively, the (i) Assessment Revenues (excluding the portion of the applicable Assessment and Annual Installment collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan,), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the Bonds.

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

“*Principal and Interest Account*” means the Account in the Bond Fund established pursuant to Section 6.1 of this Indenture.

“*Project Fund*” means that Fund established pursuant to Section 6.1 and administered pursuant to Section 6.5.

“*Purchaser*” means the initial purchaser of the Bonds.

“*Rebatable Arbitrage*” means rebatable arbitrage as defined in Section 1.148-3 of the Treasury Regulations.

“*Rebate Fund*” means that Fund established pursuant to Section 6.1 and administered pursuant to Section 6.8 of this Indenture.

“*Record Date*” means the close of business on the last Business Day of the month next preceding an Interest Payment Date.

“*Redemption Fund*” means that Fund established pursuant to Section 6.1 and administered pursuant to Section 6.6.

“*Redemption Price*” means, when used with respect to any Bond or portion thereof, the principal amount of such Bond or such portion thereof plus the applicable premium, if any, plus accrued and unpaid interest on such Bond to the date fixed for redemption payable upon redemption thereof pursuant to this Indenture.

“*Refunding Bonds*” means bonds issued to refund all or any portion of the Outstanding Bonds and secured by a parity lien with the Outstanding Bonds on the Trust Estate, as more specifically described in the indenture authorizing such Refunding Bonds.

“*Register*” means the register specified in Article III of this Indenture.

“*Reimbursement Agreement*” means that certain Remainder Area Funding and Reimbursement Agreement, The Woods at Lindsey Place Public Improvement District, entered into and effective as of December 17, 2024 between the City and the Developer, as may be amended and/or supplemented from time to time.

“*Reserve Account*” means the Account in the Reserve Fund established pursuant to Section 6.1 of this Indenture.

“*Reserve Fund*” means that Fund established pursuant to Section 6.1 and administered pursuant to Section 6.7.

“Reserve Fund Obligations” means cash or Investment Securities.

“Reserve Account Requirement” means the least of: (i) Maximum Annual Debt Service on the Bonds as of the date of issuance, (ii) 125% of average Annual Debt Service on the Bonds as of the date of issuance, and (iii) 10% of the principal amount of the Bonds; provided, however, that such amount shall be reduced by the amount of any transfers made pursuant to Section 6.7(c); and provided further that as a result of (1) an optional redemption pursuant to Section 4.3 or (2) an extraordinary optional redemption pursuant to Section 4.4, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds redeemed by such redemption divided by the total principal amount of the Outstanding Bonds prior to such redemption. As of the Delivery Date, the Reserve Account Requirement is \$_____ which is an amount equal to the Reserve Account Requirement defined above.

“Service and Assessment Plan” and *“SAP”* means the 2025 Amended and Restated Service and Assessment Plan, approved by the Assessment Ordinance, which replaced the 2024 Amended and Restated Service and Assessment Plan in its entirety, and which is attached as Exhibit A to the 2025 Assessment Ordinance, as may be updated annually or amended and supplemented from time to time.

“Sinking Fund Installment” means the amount of money to redeem or pay at maturity the principal of a Stated Maturity of Bonds payable from such installments at the times and in the amounts provided in Section 4.2.

“Special Record Date” has the meaning set forth in in the form of Bond included in Section 5.2.

“State” means the State of Texas.

“Stated Maturity” means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or Prepayment.

“Supplemental Indenture” means an indenture which has been duly executed by the Trustee and a City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

“Treasury Regulations” shall have the meaning assigned to such term in Section 7.5(c).

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means Regions Bank, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

“Value of Investment Securities” means the amortized value of any Investment Securities, provided, however, that all United States of America, United States Treasury Obligations – State and Local Government Series shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then

redeemable. The computations shall include accrued interest on the investment securities paid as a part of the purchase price thereof and not collected. For the purposes of this definition “amortized value,” when used with respect to a security purchased at par means the purchase price of such security and when used with respect to a security purchased at a premium above or discount below par, means as of any subsequent date of valuation, the value obtained by dividing the total premium or discount by the number of interest payment dates remaining to maturity on any such security after such purchase and by multiplying the amount as calculated by the number of interest payment dates having passed since the date of purchase and (i) in the case of a security purchased at a premium, by deducting the product thus obtained from the purchase price, and (ii) in the case of a security purchased at a discount, by adding the product thus obtained to the purchase price.

Section 1.2. **Findings.**

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.3. **Table of Contents, Titles and Headings.**

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. **Interpretation.**

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

(a) The Bonds, as to principal, interest and redemption premium, if any, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

(b) The lien on, security interest in and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Delivery Date without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Chapter 1208 of the Texas Government Code, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If State law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Chapter 9, Business and Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under State law to comply with the applicable provisions of Chapter 9, Business and Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful and/or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and/or convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be

a part of the contract of the City with the Owner, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State, including particularly the PID Act. The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Improvement Areas #2-3 Projects, (ii) funding a reserve fund for payment of principal and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District and (iv) paying the costs of issuance of the Bonds.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated the Delivery Date and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the Delivery Date or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below, or on a date of earlier redemption, or otherwise provided for. Such interest shall be payable semiannually on March 15 and September 15 of each year, commencing September 15, 2026, computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 15 in the years and in the principal amounts and shall bear interest at the rates set forth below:

<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
20__		
20__		
20__		

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Section 5.2.

Section 3.3. **Conditions Precedent to Delivery of Bonds.**

The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (a) a certified copy of each Assessment Ordinance and the 2025 Amendatory Ordinance;
- (b) a certified copy of the Bond Ordinance;
- (c) a copy of the executed Reimbursement Agreement;
- (d) a copy of this Indenture executed by the Trustee and the City;
- (e) an executed City Order directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee;
- (f) an executed Signature and No-Litigation Certificate;
- (g) an executed opinion of Bond Counsel; and
- (h) the approving opinion of the Attorney General of the State and the State Comptroller's registration certificate.

Section 3.4. **Medium, Method and Place of Payment.**

- (a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.
- (b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date or Special Record Date, as applicable.
- (c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, first class United States mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.
- (d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.
- (e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or

authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State, any such payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered on the Delivery Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by his duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General, is a valid and binding obligation of the City, and has been registered by the Comptroller.

(d) On the Delivery Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and deliver

to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Refunding Bonds.

(a) Except in accordance with the provisions of this Indenture, including Section 13.2, the City shall not issue additional bonds, notes or other obligations payable from any portion of the Trust Estate, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State of Texas. Except as limited by the terms of this Indenture, including Section 13.2, the City reserves the right to incur debt payable from sources other than the Trust Estate, including revenue derived from contracts with other entities, including private corporations, municipalities and political subdivisions issued particularly for the purchase, construction, improvement, extension, replacement, enlargement or repair of the facilities needed in performing any such contract.

(b) The principal of all Refunding Bonds must be scheduled to be paid, be subject to mandatory sinking fund redemption or mature on September 15 of the years in which such principal is scheduled to be paid. All Refunding Bonds must bear interest at a fixed rate and any interest payment dates for Refunding Bonds must be March 15 and September 15. The date, rate or rates of interest on, interest payment dates, maturity dates, redemption and all other terms and provisions of Refunding Bonds shall be set forth in a Supplemental Indenture.

(c) Upon their authorization by the City, the Refunding Bonds of a series issued under this Section 3.6 and in accordance with Article IV hereof shall be issued and shall be delivered to the purchasers or owners thereof, but before, or concurrently with, the delivery of said Refunding Bonds to such purchasers or owners there shall have been filed with the Trustee the items required by Section 3.3 above.

Section 3.7. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not such Bond is overdue, and none of the City, the Trustee or the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.8. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will maintain a copy of the Register, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange. The Trustee is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

Section 3.9. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. Whenever in this Indenture provision is made for the cancellation by the Trustee of any Bonds, the Trustee shall dispose of cancelled Bonds in accordance with its record retention policies.

Section 3.10. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any Authorized Denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.11. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.12. **Book-Entry-Only System.**

(a) The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the blanket issuer letter of representations from the City to DTC. On the Delivery Date, the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in

the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date or Special Record Date, as applicable, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.13. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the blanket issuer letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.14. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

REDEMPTION OF BONDS BEFORE MATURITY

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

(a) The Bonds maturing on September 15 in the years 20__, 20__, and 20__ (collectively, the “*Term Bonds*”), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds maturing September 15, 20__

[illegible]

Term Bonds maturing September 15, 20

[illegible]

Term Bonds maturing September 15, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	

September 15, 20__
September 15, 20__
September 15, 20__
September 15, 20__
September 15, 20__
September 15, 20__
September 15, 20__
September 15, 20__*

* Stated Maturity.

(b) At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by this Indenture, the Trustee shall select by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such mandatory sinking fund redemption, as provided in Section 4.6.

(c) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced in integral multiples of \$1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in Sections 4.3 and 4.4, respectively, hereof, and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The City reserves the right and option to redeem Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, on any date, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund as provided in Section 6.7(c)) or any other transfers to the Redemption Fund under the terms of this Indenture.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to either Sections 4.2, 4.3 or 4.4, Bonds may be redeemed in minimum principal amounts of \$1,000 or any integral thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$1,000. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) If less than all of the Bonds are called for optional redemption pursuant to Section 4.3 hereof, the Trustee shall rely on directions provided in a City Order in selecting the Bonds to be redeemed.

(c) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds. If less than all Bonds within a Stated Maturity are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Trustee shall call randomly by lot the Bonds, or portions thereof, within such Stated Maturity and in such principal amounts, for redemption.

(d) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) Upon written direction from the City to the Trustee of the exercise of any redemption provision provided hereunder, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of

redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

(e) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under this Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the designated corporate trust office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as,

consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General may be typewritten and photocopied or otherwise reproduced.

Section 5.2. Form of the Bonds.

(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING
POWER OF THE STATE OF TEXAS, THE CITY, OR ANY
OTHER POLITICAL CORPORATION, SUBDIVISION OR
AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF
THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
NO. _____

United States of America
State of Texas

REGISTERED
\$ _____

CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2025
(THE WOODS AT LINDSEY PLACE
PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DELIVERY DATE</u>	<u>CUSIP NUMBER</u>
_____%	September 15, 20__	December 18, 2025	_____

The City of Anna, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

_____ or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Delivery Date, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such

principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 15 and September 15 of each year, commencing September 15, 2026.

Capitalized terms appearing herein that are defined terms in the Indenture (defined below) have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Dallas, Texas (the “*Designated Payment/Transfer Office*”), of Regions Bank, as trustee and paying agent/registrar (the “*Trustee*”), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the “*Record Date*,” which shall be the last Business Day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a “*Special Record Date*”) will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the “*Bonds*”), dated as of the Delivery Date and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of November 15, 2025 (the “*Indenture*”), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Improvement Areas #2-3 Projects, (ii) funding a reserve fund for payment of principal and interest

on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District and (iv) paying the costs of issuance of the Bonds.

The Bonds are special, limited obligations of the City payable solely from the Trust Estate. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

IN THE INDENTURE, THE CITY HAS RESERVED THE RIGHT to issue Refunding Bonds payable from and secured by a first lien on, security interest in, and pledge of the sources described above on a parity with this Bond.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in denominations of \$100,000 and any multiple of \$1,000 in excess thereof ("*Authorized Denominations*"). Except to the extent permitted by the Indenture, the City prohibits the breaking up or allocation of CUSIP numbers to any Bond or Bonds in denominations of less than \$100,000, and any attempt to do so will be void and of no effect.

The Bonds maturing on September 15 in the years 20__, 20__ and 20__ (collectively, "*Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI of the Indenture, on the dates and in the respective sinking fund installments as set forth in the following schedule:

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__*	

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
------------------------	--

September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__
 September 15, 20__ *

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__ *	

* Stated Maturity.

At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6 of the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption shall be reduced in integral multiples of \$1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in the Indenture and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

The Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on any date, at the Redemption Price from amounts on deposit in the Redemption Fund as a result of Prepayments or any other transfers to the Redemption Fund under the terms of the Indenture.

A portion of an Outstanding Bond of any one maturity may be redeemed, but only in a principal amount equal to \$1,000 or any integral thereof. If a portion of an Outstanding Bond of a maturity is selected for redemption pursuant to the Indenture, the Trustee shall select the Outstanding Bonds of such maturity to be redeemed in accordance with the Indenture. The Trustee shall treat each \$1,000 portion of such Bond as though it were a single Bond for purposes of selection for redemption. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

If less than all of the Bonds are called for optional redemption, the Trustee shall rely on directions provided in a City Order in selecting the Bonds to be redeemed.

If less than all of the Bonds are called for extraordinary optional redemption, the Trustee shall call randomly by lot the Bonds, or portions thereof, for redemption. If less than all of the Bonds are called for extraordinary optional redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds. If less than all Bonds within a Stated Maturity are called for extraordinary optional redemption, the Trustee shall call randomly by lot the Bonds, or portions thereof, within such Stated Maturity and in such principal amounts, for redemption.

Upon written direction from the City to the Trustee of the exercise of any redemption provision provided under the Indenture, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or portion thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption described in the Indenture by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY, COLLIN COUNTY, TEXAS, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

City Secretary

Mayor

[CITY SEAL]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

§
§
§

REGISTER NO. _____

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____.

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

REGIONS BANK
as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (print or typewrite name and address, including zip code, of Transferee.)

(Social Security or other identifying number: _____) the within Bond and all rights hereunder, and hereby irrevocably constitutes and appoints _____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed by:

Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this section, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 15 in each of the years, in the principal amounts and bearing interest at the per annum rates set forth in the following schedule:

<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
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(Information to be inserted from Section 3.2(c))"; and

- (iii) the Initial Bond shall be numbered T-1.

Section 5.3. CUSIP Registration.

The City may secure identification numbers through CUSIP Global Services, managed by S&P Global Markets Intelligence on behalf of the American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and none of the City, the attorneys approving said Bonds as to legality or the Trustee are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. Except as authorized under Section 4.5 hereof, the City prohibits any Bond to be issued in a denomination of less than \$100,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than \$100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of the Bondholders and that neither the City nor the Trustee shall be liable for any inaccuracies in such numbers.

Section 5.4. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund; and

(vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Accounts are hereby created and established under the Bond Fund:

(A) Principal and Interest Account.

(ii) The following Accounts are hereby created and established under the Reserve Fund:

(A) Reserve Account; and

(B) Delinquency and Prepayment Reserve Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

(A) Improvement Area #2-A Bond Improvement Account;

(B) Improvement Area #2-B Bond Improvement Account;

(C) Improvement Area #3 Bond Improvement Account; and

(D) Costs of Issuance Account.

(iv) The following Account is hereby created and established under the Pledged Revenue Fund:

(A) Bond Pledged Revenue Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds. Amounts on deposit in the Funds and Accounts shall be used solely for the purposes set forth herein.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

- (i) to the Reserve Account of the Reserve Fund: \$ _____, which is equal to the initial Reserve Account Requirement;
- (ii) to the Improvement Area #2-A Bond Improvement Account of the Project Fund: \$ _____;
- (iii) to the Improvement Area #2-B Bond Improvement Account of the Project Fund: \$ _____;
- (iv) to the Improvement Area #3 Bond Improvement Account of the Project Fund: \$ _____;
- (v) to the Costs of Issuance Account of the Project Fund: \$ _____; and
- (vi) to the Administrative Fund: \$ _____.

Section 6.3. **Pledged Revenue Fund.**

(a) Immediately upon receipt thereof, the City shall transfer to the Trustee for deposit to the Pledged Revenue Fund each Assessment and Annual Installment, other than the portion of each Assessment and Annual Installment allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with Section 6.9 hereof. Specifically, following the initial deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred the following amounts from the Pledged Revenue Fund to the following Accounts: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund, an amount sufficient to pay debt service on the Bonds next coming due, and (ii) second, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement. Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in Section 6.7 hereof and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made under this Section 6.3(a), if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatable Arbitrage to the United States Government pursuant to Section 6.8 hereof, the City shall provide written direction to the Trustee to transfer to the Rebate Fund, prior to any other transfer under this Section 6.3(a), the full amount of Rebatable Arbitrage owed by the City, as provided in Sections 6.8 and 6.10(f) hereof. If any funds remain on deposit in the Pledged Revenue Fund after the foregoing deposits and the deposits of Prepayments and Foreclosure Proceeds, as described below, are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (1) pay other costs of the Authorized Improvements, (2) pay other costs permitted by the PID Act, or (3) deposit such excess into the Redemption Fund to redeem Bonds as provided in Article IV. Along with each transfer to the Trustee, the City shall provide a certificate as to the funds, accounts and payments into which the amounts are to be deposited or paid.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

(d) The Trustee shall transfer Prepayments to the Redemption Fund promptly after deposit of such amounts into the Pledged Revenue Fund.

(e) Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Assessed Property to which the Foreclosure Proceeds relate (first to replenish the Reserve Account Requirement, and second to replenish the Delinquency and Prepayment Reserve Requirement), and second, to the Redemption Fund.

(f) After satisfaction of the requirement to provide for the final payment of the principal and interest on the Bonds and to fund any deficiency that may exist in the Reserve Fund, the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in Section 6.3(a) hereof, as directed by the City in a City Order.

Section 6.4. **Bond Fund.**

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account of the Bond Fund and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency pursuant to Section 6.7(g). Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account of the Bond Fund and transferred to the Paying Agent/Registrar.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (a) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1.

(b)

(1) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Orders.

(2) Disbursements from the Bond Improvement Accounts of the Project Fund to pay Actual Costs shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certificate for Payment. The funds from the respective Bond Improvement Account of the Project Fund shall be disbursed in accordance with a Certificate for Payment as described in the Reimbursement Agreement. Each such Certificate for Payment shall include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certificate for Payment or in the invoices submitted therewith and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

(c) Except as provided in Section 6.5(d) and (f), money on deposit in the Improvement Area #2-A Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #2-A Projects, money on deposit in the Improvement Area #2-B Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #2-B Projects, and money on deposit in the Improvement Area #3 Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #3 Projects.

(d) If the City Representative determines in his or her sole discretion that amounts then on deposit in any Bond Improvement Account of the Project Fund are not expected to be expended for purposes of such Bond Improvement Account of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Areas #2-3 Projects such that, in the opinion of the City Representative, it is unlikely that the amounts in such Bond Improvement Account of the Project Fund will ever be expended for the purposes of the respective Bond Improvement Account of the Project Fund, the City Representative shall file a City Order with the Trustee which identifies the amounts then on deposit in the applicable Bond Improvement Account of the Project Fund that are not expected to be used for purposes of such Bond Improvement Account of the Project Fund. If such City Order is so filed, the identified amounts on deposit in such Bond Improvement Account of the Project Fund shall be transferred to the Bond Fund or to the Redemption Fund as directed by the City Representative in a City Order filed with the Trustee. Upon such transfers, the applicable Bond Improvement Account of the Project Fund shall be closed.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Order stating that all Improvement Area #2-A Projects, Improvement Area #2-B Projects, or Improvement Area #3 Projects, as applicable in the relevant context, have been completed and that all Actual Costs have been paid with respect thereto, or that any Actual Costs are not required to be paid from the respective Bond Improvement Account of the Project Fund pursuant to a Certificate for Payment, the Trustee shall transfer the amount, if any, remaining within the respective Bond Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund as directed by the City Representative in a City Order filed with the Trustee. Upon such transfer, the respective Bond Improvement Account of the Project Fund shall be closed.

(g) Upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Principal and Interest Account and used to pay interest on the Bonds, as directed in a City Order filed with the Trustee, and the Costs of Issuance Account shall be closed.

(h) In the event the Developer has not completed the Improvement Areas #2-3 Projects by December 18, 2030, then the City may provide written direction to the Trustee to (i) transfer all funds on deposit in the Bond Improvement Accounts of the Project Fund to the Redemption Fund to redeem Bonds pursuant to Section 4.4 hereof. Upon such transfers, the Bond Improvement Accounts of the Project Fund shall be closed.

Section 6.6. Redemption Fund.

The Trustee shall cause to be deposited to the Redemption Fund from the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. **Reserve Fund.**

(a) The City agrees with the Owners of the Bonds to accumulate and, when accumulated, maintain in the Reserve Account, an amount equal to not less than the Reserve Account Requirement. All amounts deposited in the Reserve Account shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture. The Trustee will transfer from the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2026, an amount equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account; provided, however, that at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has accumulated in the Delinquency and Prepayment Reserve Account. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installment as shown on the applicable Assessment Roll in the Service and Assessment Plan unless and until it receives a City Order directing that a different amount be used. The Additional Interest shall continue to be collected and deposited pursuant to this Section 6.7 until the Bonds are no longer Outstanding.

(b) Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) In the event of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4, the Trustee, pursuant to prior written directions from the City, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds to the date fixed for redemption of the Bonds to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall or any additional amounts to permit the redemption of Bonds to be redeemed in minimum principal amounts of \$1,000 from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(d) Whenever, on any Interest Payment Date, or on any other date at the request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds on the next Interest Payment Date in accordance with Section 6.4, unless within thirty days of such notice to the City Representative, the Trustee receives a City Order instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to the Administrative Fund in an amount not

more than the Annual Collection Costs for the Bonds, (iii) to one or more Bond Improvement Accounts of the Project Fund to pay Actual Costs if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iv) to the Redemption Fund to be applied to the redemption of the Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of the City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Order, to the Administrative Fund for the payment of Annual Collection Costs or to the Redemption Fund. In the event that the Trustee does not receive a City Order directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess to the Redemption Fund to redeem Bonds pursuant to Section 4.4 hereof and provide the City with written notification of the transfer. The Trustee shall incur no liability for the accuracy or validity of the transfer so long as the Trustee made such transfer in full compliance with this Section.

(f) Reserved.

(g) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(h) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Delinquency and Prepayment Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds.

(i) If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

(j) If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds on the next date the Bonds may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds as of such date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds on such date.

Section 6.8. Rebate Fund: Rebatable Arbitrage.

(a) The Rebate Fund is to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts due the United States Government in accordance with the Code. The Rebate Fund shall not be part of the Trust Estate and shall not be security for the Bonds.

(b) In order to assure that Rebatable Arbitrage is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the City's federal tax certificate for the Bonds, as further set forth in written directions from the City to the Trustee. The Trustee may conclusively rely on such written instructions as set forth in this Section and shall not be responsible for any loss or liability resulting from the investment of funds under this Section, but only so long as the Trustee follows such written instructions in all respects.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and shall not be liable or responsible if it follows the written instructions of the City and shall not be required to take any action under this Section in the absence of instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the amount of the Rebatable Arbitrage, the City may direct the Trustee, pursuant to a City Order, to transfer the amount in excess of the Rebatable Arbitrage to the Bond Fund.

Section 6.9. Administrative Fund.

(a) Immediately upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of each Assessment and Annual Installment allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan.

(b) Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered hereunder and used as directed by a City Order solely for the purposes set forth in the Service and Assessment Plan, including payment of Annual Collection Costs and Delinquent Collection Costs. The Administrative Fund shall not be part of the Trust Estate and shall not be security for the Bonds.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account, other than the Reserve Fund, shall be invested by the Trustee in Investment Securities as directed by the City pursuant to a City Order filed with the Trustee; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Order filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days. Each such City Order shall be a certification, upon which the Trustee may conclusively rely without investigation or inquiry, that the investment directed therein constitutes an Investment Security and that such investments meet the maturity and average weighted maturity requirements set forth in the preceding sentence. Such investments shall be valued each year in terms of the Value of Investment Securities as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in the Funds and Accounts may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a

commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund or Account are held by or on behalf of each such Fund or Account. If necessary, such investments shall be promptly sold to prevent any default under this Indenture. To ensure that cash on hand is invested, if the City does not give the Trustee written or timely instructions with respect to investments of funds, the Trustee is hereby directed to invest and re-invest cash balances in investments authorized and permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, and only so long as such investments constitute Investment Securities and the money required to be expended from any Fund will be available at the proper time or times.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish to the City, upon the City's written request, periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the City. Upon the City's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The City waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The City further understands that trade confirmations for securities transactions effected by the Trustee will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

(f) In the event it is found, after an annual calculation has been done pursuant to Section 6.8 hereof, that the City owes Rebatale Arbitrage to the United States Government, the City shall direct the Trustee, pursuant to a City Order, to transfer to the Rebate Fund the investment earnings on funds on deposit in the Pledged Funds in an amount equal to the Rebatale Arbitrage owed by the City. The City Order shall specify the amount to be transferred and the Pledged Fund or Pledged Funds from which the investment earnings shall be transferred.

Section 6.11. Security of Funds.

All Funds heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Assessment.

The City hereby confirms, covenants, and agrees that, in the applicable Assessment Ordinance, it has levied the Assessment against the Assessed Property from which the Assessment Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Assessment.

(a) For so long as any Bonds are Outstanding, the City covenants, agrees and warrants that it will take and pursue all reasonable actions permissible under Applicable Laws to cause each Assessment to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement or exemption in each Assessment.

(b) To the extent permitted by law, notice of the applicable Annual Installment shall be sent by, or on behalf of, the City to the affected property owners on the same statement or such other mechanism that is used by the City, so that each Annual Installment is collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

(c) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding particular Assessed Property.

(d) The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs or Annual Collection Costs in connection with its covenants and agreements under this Section or otherwise other than funds on deposit in the Administrative Fund.

Section 7.3. Against Encumbrances.

(a) Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder, the City shall not issue any bonds, notes or other evidences of indebtedness, other than the Bonds and Refunding Bonds, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under this Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any Bonds are Outstanding, it will keep and maintain a proper and complete system of records and accounts pertaining to each Assessment. The Trustee and holder or holders of any Bonds or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than twenty days after the City receives such request.

Section 7.5. Covenants Regarding Tax Exemption of Interest on Bonds.

(a) The City covenants to take any action necessary to assure, or refrain from any action that would adversely affect, the treatment of the Bonds as an obligation described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the City covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Bonds (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the City, with respect to such private business use, do not, under the terms of this Article or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" that is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount that is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action that would otherwise result in the Bonds being treated as a “private activity bond” within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Bonds being “federally guaranteed” within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds that were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) that produces a materially higher yield over the term of the Bonds, other than investment property acquired with –

(A) proceeds of the Bonds invested for a reasonable temporary period of 3 years or less or, in the case of refunding bonds, for a period of 90 days or less until such proceeds are needed for the purpose for which the Bonds or refunding bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(7) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(8) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings); and

(9) to pay to the United States of America at least once during each five-year period (beginning on the Delivery Date) an amount that is at least equal to 90 percent of the “Excess Earnings,” within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code; and

(10) to file or cause to be filed with the Secretary of the Treasury, not later than the fifteenth (15th) day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, an information statement concerning the Bonds, all under

and in accordance with section 149(e) of the Code and the applicable Treasury Regulations promulgated thereunder;

(11) to assure that the proceeds of the Bonds will be used solely for new money projects; and

(12) to establish reasonable expectations to prevent using the proceeds of the Bonds in contravention of the requirements of section 149(g) of the Code (relating to hedge bonds).

(b) In order to facilitate compliance with the above covenant (a)(9), the Rebate Fund is established by the City pursuant to Section 6.1 for the sole benefit of the United States of America, and such Rebate Fund shall not be subject to the claim of any other person, including without limitation the registered Owner. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) The City understands that the term “proceeds” includes “disposition proceeds” as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the Bonds. It is the understanding of the City that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto (the “*Treasury Regulations*”). In the event that regulations or rulings are hereafter promulgated that modify or expand provisions of the Code, as applicable to the Bonds, the City will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated that impose additional requirements applicable to the Bonds, the City agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the City hereby authorizes and directs the Mayor, City Manager and Finance Director to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the City, that may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(d) The City covenants to account for the expenditure of sale proceeds and investment earnings to be used for Costs on its books and records in accordance with the requirements of the Code. The City recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Improvement Areas #2-3 Projects are completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the City recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the Delivery Date, or (2) the date the Bonds are retired. The City agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not

adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) The City covenants that the projects funded with the proceeds of the Bonds will not be sold or otherwise disposed in a transaction resulting in the receipt by the City of cash or other compensation, unless the City obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains a legal opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

ARTICLE VIII

LIABILITY OF CITY

Section 8.1. Liability of City.

(a) Neither the full faith and credit nor the general taxing power of the City is pledged to the payment of the Bonds, and, except for the Trust Estate, no City taxes, fee or revenues from any source are pledged to the payment of, or available to pay any portion of, the Bonds or any other obligations relating to the District. The City shall never be liable for any obligations relating to the Bonds or other obligations relating to the District, other than as specifically provided for in this Indenture.

(b) The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or event of default thereunder.

(c) In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

(d) No provision of this Indenture, the Bonds, any Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (collectively, the “*Bond Documents*”), shall require the City to expend or risk its own general funds or other funds or otherwise incur any financial liability (other than with respect to the Trust Estate) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

(e) Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from the Trust Estate. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

(f) The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith. Whenever in the administration of its duties under this Indenture the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may deem reasonable.

(g) In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Acceptance of Trust; Trustee as Registrar and Paying Agent.

(a) The Trustee accepts and agrees to execute the respective trusts imposed upon it by this Indenture, but only upon the terms and conditions and subject to the provisions of this Indenture to all of which the parties hereto and the respective Owners of the Bonds agree. No implied covenants or obligations shall be read into this Indenture against the Trustee.

(b) The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and with respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, that in no event shall the Trustee request or require indemnification as a condition to making any deposits, payments or transfers (provided such payment or transfer is prior to an Event of Default) when required hereunder, or to deliver any notice when required hereunder. To the extent permitted by law and during the occurrence of an Event of Default, the Trustee shall be entitled to indemnification as a condition to making any deposits, payments or transfers when required hereunder, or to delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or exercise any such rights and powers as Trustee, and in such case the Trustee may make transfers from the Administrative Fund, and to the extent money in the Administrative Fund is insufficient, from the Pledged Revenue Fund, to pay all fees, costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

(a) The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for and undertakes no duty to verify the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; (iv) any calculation of arbitrage or rebate under the Code; (v) any loss suffered in connection with any investment of funds in accordance with this Indenture; or (vi) to undertake any other action unless specifically authorized pursuant to a written direction by the City or pursuant to this Indenture.

(b) The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture. The Trustee will, prior to any Event of Default and after curing of any Event of Default, perform such duties and only such duties as are specifically set forth herein. The Trustee will, during the existence of an Event of Default, exercise such rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of his/her own affairs.

(c) The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Improvement Areas #2-3 Projects. The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in principal amount of the Bonds then Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(d) The Trustee shall not be liable for any error of judgment made in good faith by any one of its officers, unless it shall be established that the Trustee was negligent in ascertaining the pertinent facts.

(e) The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Indenture shall extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and rights to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the discharge of this Indenture.

(f) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys, or receivers, and shall not be responsible for any misconduct or negligence on the part of any agent, attorney, or receiver appointed or chosen by it with due care, and the Trustee shall be entitled to rely and act upon the opinion or advice of counsel, who may be counsel to the City, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys, and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel.

(g) The Trustee shall not be responsible for any recital herein (except with respect to the authentication certificate of the Trustee endorsed on the Bonds) or for the recording, filing, or refiling of this Indenture in connection therewith, or for the validity of the execution by the City of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency or security of the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with this Indenture.

(h) The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the validity or sufficiency of this Indenture or of the Bonds. The Trustee shall not be accountable for the use or application of any Bonds or the proceeds thereof or of any money paid to or upon the order of the City under any provision of this Indenture.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

(a) The Trustee may conclusively rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant that the Trustee shall in good faith reasonably believe to be qualified in relation to the subject matter or is selected by the City in accordance with this Indenture, and the Trustee shall be under no duty to make any investigation or inquiry into, and shall not be deemed to have knowledge of, any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel selected by the Trustee with due care that is nationally recognized in the field of municipal bond law, who may or may not be Bond Counsel, and any advice from such counsel with respect to compliance with the provisions of this Indenture shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by it hereunder, reasonably and in good faith, in accordance with such advice.

(b) Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Order, unless other evidence in respect thereof be hereby specifically prescribed. Such City Order shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative. The Trustee shall be entitled to conclusively rely upon the foregoing as sufficient evidence of the facts set forth herein. The execution of any City Order shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent thereto have occurred.

(c) The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee, at the written direction of the City, shall transfer from the Administrative Fund, the previously determined and agreed upon, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar and extraordinary services rendered, together with all its reasonable

expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, all pursuant to a City Order and subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by such City Order, and the Trustee shall have a lien therefor on any and all funds at any time held by it hereunder prior to any Bonds Outstanding. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if the Trustee has reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee shall make such payment from lawfully available funds in the Administrative Fund, and to the extent moneys in the Administrative Fund are insufficient then from any moneys in its possession under the provision of this Indenture and shall be entitled to a preference therefor over any Bonds Outstanding hereunder. The right of the Trustee to fees, expense, and indemnification, to the extent permitted by law, shall survive the release, discharge, and satisfaction of the Indenture.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the holders of a majority of the Bonds. The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be liable for any permissive actions taken except as a consequence of its own negligence or misconduct.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 60 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor. Notwithstanding the foregoing, if, after 60 days following receipt of the notice, the City has not appointed a successor Trustee, the Trustee may apply to a court of competent jurisdiction to appoint a successor Trustee, at no expense to the City, and such resignation shall take effect upon the court's appointment of a successor Trustee.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority in aggregate Outstanding principal amount of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or

proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% in aggregate Outstanding principal amount of the Bonds.

Section 9.10. Successor Trustee.

(a) If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

(b) If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least 50% of the aggregate Outstanding principal amount of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

(c) Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith (and in no event in excess of 30 days after such vacancy occurs) appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners.

(d) If in a proper case no appointment of a successor Trustee shall be made within 60 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

(e) Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

(f) Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute,

acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and, upon the receipt of payment of its outstanding charges, shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee To File Continuation Statements.

Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the Trust Estate provided herein, and such pledge is, under current law, valid, effective and perfected. If necessary, the Trustee shall file or cause to be filed, at the City's expense, such continuation statements as may be delivered to the Trustee and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC; provided unless the Trustee is otherwise notified by the City, the Trustee may conclusively rely upon the initial filing statements delivered to it in filing any continuation statements hereunder. The Trustee is not responsible for the initial filing of any financing statements.

Section 9.14. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

Section 9.15. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds.

Section 9.16. Offering Documentation.

The Trustee shall have no responsibility with respect to any information, statement, or recital in any official statement, offering memorandum, or any other disclosure material prepared or distributed with respect to the Bonds and, except as otherwise provided in the Continuing Disclosure Agreement of the Issuer approved in the Bond Ordinance, shall have no responsibility for compliance with any State or federal securities laws in connection with the Bonds.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of the Bonds of at least fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding and City approval of such modification or amendment. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the principal of or interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, (ii) permit the creation by the City of any pledge or lien upon the Trust Estate, or any portion thereof, superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except for the issuance of Refunding Bonds or as otherwise permitted by Applicable Laws or this Indenture), or (iii) reduce the percentage of Owners of the Bonds required for the amendment hereof. Any such amendment shall not modify any of the rights or obligations of the Trustee without its written consent.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law, and only for anyone or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to authorize the issuance of Refunding Bonds pursuant to Section 13.2 hereof; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt reasonable rules and regulations for the conduct of said meeting; provided, however, that the same may not conflict with the terms of this Indenture. Without limiting the generality of the immediately preceding sentence, such rules and regulations may not reduce the percentage of Owners of Bonds required for the amendment of this Indenture as provided herein.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, if such consent is required pursuant to Section 10.1, shall be mailed by first class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

(b) Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on the Bonds from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

(c) After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner

hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. Procedure for Amendment Not Requiring Owner Consent.

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. The City shall direct the Trustee to provide a copy of such Supplemental Indenture, together with a notice stating that the Supplemental Indenture does not require Owner consent, mailed by first class mail to each Owner of Bonds, but failure to mail copies of such Supplemental Indenture shall not affect the validity of the Supplemental Indenture. The Trustee shall retain the proof of its mailing of such notice. A record, consisting of the papers required by this Section 10.4, shall be proof of the matters therein stated until the contrary is proved.

(b) The Supplemental Indenture shall become effective upon the execution and delivery of such Supplemental Indenture by the Trustee and the City, and the Supplemental Indenture shall be deemed conclusively binding upon the City, the Trustee and the Owners of all Bonds as of the date of such execution and delivery.

Section 10.5. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.6. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be

prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.7. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.8. Waiver of Default.

With the written consent of the Owners of at least fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past defaults under this Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.9. Execution of Supplemental Indenture.

(a) In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

(b) No such amendment shall modify any of the rights or obligations of the Trustee without its written consent. In executing or accepting any Supplemental Indenture, the Trustee shall be fully protected in relying upon an opinion of qualified counsel addressed and delivered to the Trustee stating that (i) the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture, (ii) the execution and delivery of the Supplemental Indenture will not adversely affect the exclusion from federal gross income of the interest on the Bonds, and (iii) such Supplemental Indenture will, upon the execution and delivery thereof, to be a valid and binding obligation of the City.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of each Assessment including the prosecution of foreclosure proceedings, in accordance with Section 7.2; and

(iii) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture, other than a default under (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which shall give such notice at the written request of the Owners of not less than fifty-one percent (51%) in principal amount of the Bonds then Outstanding; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such failure is corrected, but in no event for a period of time of more than one hundred eighty (180) days after such notice.

(iv) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, then and in every such case the Trustee may proceed, and upon the written request of the Owners of not less than fifty-one percent (51%) in principal amount of the Bonds then Outstanding hereunder shall proceed, to protect and enforce the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

(b) PURSUANT TO SECTION 11.7, THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Order, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Order, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms, specifically, in inverse order of value pursuant to a certified appraisal of real or personal property or market value

of investments as set forth in the U.S. Stock Exchange, and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing as provided in Section 11.1, or of which by such Section it is deemed to have notice, (ii) such default has become an Event of Default and the Owners of not less than fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee written evidence of indemnity as provided in Section 9.2, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of not less than fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners of Bonds shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners of Bonds, then and in every such case the City, the Trustee and the Owners of Bonds shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners of Bonds pursuant to this Section 11.4 within thirty (30) days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of any Bond shall bind all future Owners of the same Bond in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first class postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Trust Estate is and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) Subject to Section 7.2(d), the City will take all steps reasonably necessary and appropriate, and will provide written direction to the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of each Assessment and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

Section 12.2. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Other Obligations or Other Liens; Refunding Bonds.

(a) The City reserves the right to issue obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from Trust Estate, or any portion thereof.

(b) Other than Refunding Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired; provided, however, that the City has reserved the right to issue bonds or other obligations secured by and payable from the Trust Estate so long as such pledge is subordinate to the pledge of the Trust Estate securing payment of the Bonds.

(c) Notwithstanding any contrary provision of this Indenture, but subject to Section 7.3, the City shall not issue additional bonds, notes or other obligations under this Indenture, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under this Indenture, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealings, business and affairs of the City, which relate to the Trust Estate and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of

all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if this Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. **Bonds Deemed Paid.**

(a) Any Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of this Indenture (a “*Defeased Debt*”), and particularly this Article XIV, when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, redemption, or otherwise), either (1) shall have been made in accordance with the terms thereof, or (2) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Defeasance Securities that mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

(b) Any determination not to redeem Defeased Debt that is made in conjunction with the payment arrangements specified in Sections 14.3(a)(1) or 14.3(a)(2) shall not be irrevocable, provided that: (1) in the proceedings providing for such defeasance, the City expressly reserves the right to call the Defeased Debt for redemption; (2) the City gives notice of the reservation of that right to the Owners of the Defeased Debt immediately following the defeasance; (3) the City directs that notice of the reservation be included in any defeasance or redemption notices that it authorizes; and (4) at or prior to the time of the redemption, the City satisfies the conditions of clause (a) of this Section 14.3 with respect to such Defeased Debt as though it was being defeased at the time of the exercise of the option to redeem the Defeased Debt, after taking the redemption into account in determining the sufficiency of the provisions made for the payment of the Defeased Debt.

(c) Until all Defeased Debt shall have become due and payable, the Trustee and the Paying Agent/Registrar each shall perform the services of Trustee and Paying Agent/Registrar for such Defeased Debt the same as if they had not been defeased, and the City shall make proper arrangements to provide and pay for such services as required by this Indenture.

ARTICLE XV
MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

(a) Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

(b) Except as otherwise expressly provided herein, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

(c) Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

(d) Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. No Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided herein, all notices or other instruments required or permitted under this Indenture shall be in writing and shall be delivered by hand, or mailed by first class mail, postage prepaid, and addressed as follows:

If to the City

City of Anna, Texas
120 W. 7th St.
Anna, Texas 75409
Attn: City Manager
Telephone: (972) 924-3325

If to the Trustee, initially also acting in
the capacity of Paying Agent/Registrar

Regions Bank
1717 McKinney Avenue
Dallas, Texas 75202
Attn: Corporate Trust Services
Telephone: (214) 220-6158

(b) Any such notice, demand, or request may also be transmitted to the appropriate party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

(c) Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(d) The Trustee shall mail to each Owner of a Bond notice of the redemption or defeasance of all Bonds Outstanding.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that anyone or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State applicable to contracts made and performed in the State.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next

succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. Texas Government Code Verifications.

(a) The Trustee makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as amended (the "Government Code"), in entering into this Indenture. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Indenture shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Indenture, notwithstanding anything in this Indenture to the contrary.

(1) Not a Sanctioned Company. The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(2) No Boycott of Israel. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(3) No Discrimination Against Firearm Entities. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(4) No Boycott of Energy Companies. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed as of the date hereof.

CITY OF ANNA, TEXAS

By: _____
Mayor

Attest:

City Secretary

(CITY SEAL)

REGIONS BANK
as Trustee

By: _____
Authorized Officer

EXHIBIT B

BOND PURCHASE AGREEMENT

\$(PAR AMOUNT)
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)

BOND PURCHASE AGREEMENT

November 17, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Anna, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein) between the City and Regions Bank, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and in the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of the Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$(PAR AMOUNT) aggregate principal amount of the “City of Anna, Texas Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” (the “Bonds”), at a purchase price of \$_____ (representing the aggregate principal amount of the Bonds, less an original issue discount of \$_____ and less an Underwriter’s discount of \$_____).

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s length

commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from any other party to this Agreement, (ii) in connection therewith and with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (“MSRB”), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Improvement Areas #2-3 Projects (as defined in the Service and Assessment Plan) financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated December 18, 2025 and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on December 18, 2025 (or such other date as may be agreed to by the City and the Underwriter) (the “Closing Date”).

2. Authorization Instruments and Law. The Bonds were authorized by an Ordinance enacted by the City Council of the City (the “City Council”) on November 17, 2025 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of November 15, 2025, between the City and the Trustee, authorizing the issuance of the Bonds (the “Indenture”). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the proceeds of special assessments (the “Assessments”) levied on the assessable parcels within Improvement Areas #2-3 of The Woods at Lindsey Place Public Improvement District (the “District”) pursuant to (i) an ordinance adopted by the City Council on August 27, 2024, as amended by a separate ordinance adopted by the City Council on February 25, 2025 (as amended, the “Improvement Area #2 Assessment Ordinance”) and (ii) an ordinance adopted by the City Council on November 17, 2025 (the “Improvement Area #3 Assessment Ordinance” and, together with the Improvement Area #2 Assessment Ordinance, the “Assessment Ordinances”). The Assessment Ordinances, the Creation Resolution, the Indenture and the Bond Ordinance are referred to herein as the “Authorizing Documents.” The District was established by Resolution No. R-2023-02-1378 (the “Creation Resolution”), enacted by the City Council on February 14, 2023, in accordance with the Act.

In accordance with the Act, the City has caused the preparation of a 2025 Amended and Restated Service and Assessment Plan (the “Service and Assessment Plan”) which sets forth the costs of the Improvement Areas #2-3 Projects and the method of payment of the Assessments, which was approved pursuant to Improvement Area #3 Assessment Ordinance. The Bonds shall be further secured by certain applicable funds and accounts created under the Indenture.

The Bonds shall be as described in Schedule I, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for (i) paying a portion of the Actual Costs of the Improvement Areas #2-3 Projects, (ii) paying capitalized interest on the Bonds during the period of construction and acquisition of the Improvement Areas #2-3 Projects, (iii) funding a reserve account for payment of principal and interest on the Bonds, (iv) funding the initial deposit to the Administrative Fund for the payment of the initial Annual Collection Costs, and (v) paying the costs of issuance of the Bonds.

3. Limited Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds. On or before the fifth (5th) business day prior to Closing, the Underwriter shall execute and deliver to Bond Counsel the Issue Price Certificate, in substantially the form attached hereto as Appendix B.

4. Limited Offering Memorandum.

(a) Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated [PLOM DATE], 2025 (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the MSRB Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter, upon request, sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Limited Offering Memorandum.

(b) Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been

deemed final by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

(c) Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the offering and sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City's acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City's acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(d) Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the 25th day after the "end of the underwriting period" for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, (i) the City makes no representations with respect to the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York ("DTC"), or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering

Memorandum or the Limited Offering Memorandum under the captions and subcaptions “PLAN OF FINANCE — Development Plan and Status of Development,” “PLAN OF FINANCE — Homebuilders in the District,” “BOOK-ENTRY ONLY SYSTEM,” “OVERLAPPING TAXES AND DEBT – Homeowners’ Association,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Areas #2-3 Projects and the Development), “THE ADMINISTRATOR,” “LEGAL MATTERS — Litigation — The Developer,” “CONTINUING DISCLOSURE – The Developer,” “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Undertakings,” and “INFORMATION RELATING TO THE TRUSTEE.” If such notification shall be subsequent to the Closing, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(e) Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access (“EMMA”) system within one business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

(f) Limited Offering. The Underwriter hereby represents, warrants and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act (as defined herein)) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act).

5. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

(a) Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into:

(1) this Agreement;

(2) the Indenture;

(3) the Development Agreement, effective as of November 10, 2020 by and between the City and LHJH Properties, Ltd., a Texas limited

partnership (the “Development Agreement”), as assigned to D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”);

(4) the Woods at Lindsey Place Subdivision Improvement Agreement, dated as of January 24, 2023, between the City the Developer, as amended by the First Amendment to Development Agreement, The Woods at Lindsey Place Subdivision Improvement Agreement, effective January 24, 2023, the Second Amendment to Development Agreement effective as of July 25, 2023, and the Third Amendment to Development Agreement effective August 27, 2024, each by and between the City and the Developer (collectively, the “Improvement Agreement”);

(5) the Remainder Area Funding and Reimbursement Agreement (the “Reimbursement Agreement”), dated as of December 17, 2024, between the City and the Developer; and

(6) the Continuing Disclosure Agreement of the City with respect to the Bonds (the “Issuer Disclosure Agreement”), dated as of November 15, 2025, among the City, the Administrator and Regions Bank, as dissemination agent (the “Dissemination Agent”);

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the Improvement Agreement, (5) the Reimbursement Agreement, (6) the Issuer Disclosure Agreement, (7) the Limited Offering Memorandum, and (8) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (8) being referred to collectively herein as the “City Documents”).

(b) Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors’ rights generally. The City has complied, and will at the Closing (as defined herein) be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

(c) Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing Date will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and, deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the City Documents and the Bond Ordinance.

(d) No Breach or Default. As of the time of acceptance hereof, and to the best of its knowledge, the City is not, and as of the Closing Date the City will not be, in material breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a material breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties securing the Bonds or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

(e) No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge,

there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

(f) Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

(g) Assessments. The Assessments constituting the security for the Bonds have been or will be levied by the City on the date hereof in accordance with the Act on those parcels of land identified in the Improvement Area #2-A Assessment Roll, the Improvement Area #2-B Assessment Roll and the Improvement Area #3 Assessment Roll (each as defined in the Service and Assessment Plan and, collectively, the “Assessment Rolls”). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

(h) Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

(i) Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

(j) Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no

representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions “PLAN OF FINANCE — Development Plan and Status of Development,” “PLAN OF FINANCE — Homebuilders in the District,” “BOOK-ENTRY ONLY SYSTEM,” “OVERLAPPING TAXES AND DEBT – Homeowners’ Association,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Areas #2-3 Projects and the Development), “THE ADMINISTRATOR,” “LEGAL MATTERS — Litigation — The Developer,” “CONTINUING DISCLOSURE – The Developer,” “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Undertakings,” and “INFORMATION RELATING TO THE TRUSTEE.”

(k) Limited Offering Memorandum. At the time of the City’s acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the 25th day subsequent to the “end of the underwriting period,” the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions “PLAN OF FINANCE — Development Plan and Status of Development,” “PLAN OF FINANCE — Homebuilders in the District,” “BOOK-ENTRY ONLY SYSTEM,” “OVERLAPPING TAXES AND DEBT – Homeowners’ Association,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Areas #2-3 Projects and the Development), “THE ADMINISTRATOR,” “LEGAL MATTERS — Litigation — The Developer,” “CONTINUING DISCLOSURE – The Developer,” “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Undertakings,” and “INFORMATION RELATING TO THE TRUSTEE;” and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(l) Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the 25th day subsequent to the “end of the underwriting period,” the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit

to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(m) Compliance with Rule 15c2-12. During the past five years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

(n) Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(o) Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(p) Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

(q) Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing Date it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

(r) Municipal Advisor. The City has engaged Hilltop Securities Inc., as its municipal advisor in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties and covenants set forth above.

6. Developer Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developer, an executed Developer Letter of Representations (the “Developer Letter of Representations”) in the form of Appendix A hereto, and at the Closing, a certificate signed by the Developer as set forth in Section 9(e) hereof.

7. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to McCall, Parkhurst & Horton, L.L.P. (“Bond Counsel”), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the “Closing.” The Bonds will be made available to the Underwriter for inspection not less than twenty-four (24) hours prior to the Closing.

8. Underwriter’s Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter’s obligations under this Agreement shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

(a) Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing (i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter; (ii) the Authorizing Documents shall be in full force and effect; (iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Counsel to the Underwriter, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents; (iv) there shall be in full force and effect such other resolutions or actions of the Developer as, in the opinion of Coats Rose PC (“Developer’s Counsel”), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developer described in the Developer Letter of Representations, the Development Agreement, the Improvement Agreement, the Reimbursement Agreement, and the Continuing Disclosure Agreement of the Developer dated as of November 15,

2025, among the Developer, the Administrator and the Dissemination Agent (the “Developer Disclosure Agreement” and, collectively with the Developer Letter of Representations, the Development Agreement, the Improvement Agreement, and the Reimbursement Agreement, the “Developer Documents”); and (v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

(c) No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents or other documents relating to the financing and construction of the Improvement Areas #2-3 Projects and the Development, and the Developer shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of such Developer to pay the Assessments when due.

(d) Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 9 below.

(e) Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter’s reasonable judgment, any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either House thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or order (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the

effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or no-action letter by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the “Trust Indenture Act”); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; provided, however that such suspension in trading or any disruption in securities settlement, payment or clearance services is not in force on the date hereof; or

(4) there shall have occurred any outbreak of hostilities (including, without limitation, an act of terrorism) or other national or international calamity or crisis, including, but not limited to, an escalation of hostilities that existed prior to the date hereof, and the effect of any such event on the financial markets of the United States; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or contemplated by the Limited Offering Memorandum; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than 10% of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments to pay principal or interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to the Limited Offering Memorandum; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and shall be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred;

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the United States Securities and Exchange Commission (the "SEC") or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the Closing Date, including the Securities Act, the Securities Exchange Act of 1934 (the "Securities Exchange Act") and the Trust Indenture Act; or

(viii) the purchase of and payment for the Bonds by the Underwriter on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur

subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (ii) and (viii) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

9. Closing Documents. At or prior to the Closing, the Underwriter shall receive the following documents:

(a) Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix C to the Limited Offering Memorandum, dated the Closing Date and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 9(b), to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

(b) Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, which provides that the Underwriter may rely upon the opinion of Bond Counsel delivered in accordance with the provisions of Section 9(a) hereof, in form and substance acceptable to counsel for the Underwriter, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the Limited Offering Memorandum but that such firm has reviewed the information describing the Bonds in the Limited Offering Memorandum under the captions or subcaptions “PLAN OF FINANCE — The Bonds,” “DESCRIPTION OF THE BONDS,” “SECURITY FOR THE BONDS,” “ASSESSMENT PROCEDURES” (except for the subcaptions “Assessment Methodology” and “Assessment Amounts”), “THE DISTRICT,” “TAX MATTERS,” “LEGAL MATTERS — Legal Proceedings,” “LEGAL MATTERS — Legal Opinions,” “SUITABILITY FOR INVESTMENT,” “CONTINUING DISCLOSURE — The City,” “REGISTRATION AND QUALIFICATION OF BONDS FOR SALE,” “LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS,” and APPENDIX A and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance and Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has full power and authority to adopt the Creation Resolution, the Assessment Ordinances and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the “City Actions”) and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the Reimbursement Agreement, the Issuer Disclosure Agreement and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors’ rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to local governmental entities.

(c) City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the Underwriter’s Counsel, the City and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

(d) Opinion of Developer’s Counsel. An opinion of Developer’s Counsel, substantially in the form of Appendix D hereto, dated the Closing Date and addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, Underwriter’s Counsel and the Trustee.

(e) Developer Certificate. The certificate of the Developer dated as of the Closing Date, signed by an authorized officer of Developer in substantially the form of Appendix E hereto.

(f) City Certificate. A certificate of the City, dated the Closing Date, to the effect that, to the best of an authorized City official’s knowledge:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the knowledge of such persons, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d)

attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

(g) Trustee's Certificate. A certificate of the Trustee, dated the Closing Date, in form and substance acceptable to counsel for the Underwriter to the following effect:

(i) The Trustee was founded as an Alabama state banking corporation organized under the laws of the State of Alabama, and has not been dissolved, cancelled, or terminated, and has the full power and authority, including trust powers, to accept and perform its duties under the Indenture; and

(ii) No consent, approval, authorization or other action by any governmental authority having jurisdiction over the Trustee that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture.

(h) Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Greenberg Traurig, LLP ("Underwriter's Counsel"), to the effect that:

(i) based on (A) such counsel's review of the Bond Ordinance, the Indenture, and the Limited Offering Memorandum; (B) its discussions with Bond Counsel and with the Underwriter; (C) its review of the documents, certificates, opinions and other instruments delivered at the closing of the sale of the Bonds on the date hereof; and (D) such other matters as it deems relevant, such counsel is of the opinion that the Bonds are exempt securities under the Securities Act, and the Trust Indenture Act, and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the Securities Act and the Indenture is not required to be qualified under the Trust Indenture Act;

(ii) based upon (A) such counsel's review of Rule 15c2-12 and interpretive guidance published by the SEC relating thereto; (B) its review of the continuing disclosure undertaking of the City contained in the Issuer Disclosure Agreement; and (C) the inclusion in the Limited Offering Memorandum of a description of the specifics of such undertaking, and assuming that the Bond Ordinance, the Indenture, and the Issuer Disclosure Agreement have been duly adopted by the City and are in full force and effect, such undertaking provides a suitable basis for the Underwriter, to make a reasonable determination that the City has met the qualifications of paragraph (b)(5)(i) of Rule 15c2-12; and

(iii) although such counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the information contained in the Limited Offering Memorandum, it has participated in the preparation of the Limited Offering Memorandum and without independent verification, no facts came to its attention that caused it to believe that the Limited Offering Memorandum (except for the Appendices as well as any other financial, engineering and statistical data contained therein or included therein by reference or any litigation disclosed therein, as to which it expresses no view) as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

(j) Delivery of City Documents and Developer Documents. The City Documents and Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

(k) Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(l) Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and counsel to the Underwriter setting forth the facts, estimates and circumstances in existence on the Closing Date, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

(m) Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State’s Certificate of Registration for the Initial Bond.

(n) Continuing Disclosure Agreements. The Issuer Disclosure Agreement and the Developer Disclosure Agreement shall have been executed by the parties thereto in substantially the forms attached to the Preliminary Limited Offering Memorandum as Appendix D-1 and Appendix D-2.

(o) Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property in Improvement Areas #2-3 of the District attached as Appendix H to the Limited Offering Memorandum.

(p) Letter of Representation of Administrator. Letter of Representation of the Administrator, substantially in the form of Appendix G hereto, or in form otherwise agreed upon by the Underwriter.

(q) Evidence of Filing of Assessment Ordinances. Evidence that the Assessment Ordinances, including the Assessment Rolls for Improvement Areas #2-3 of the District and a statement indicating the contact for and address of where a copy of the Service and Assessment Plan, and any updates thereto may be obtained or viewed has been filed of record in the real property records of Collin County, Texas.

(r) Rule 15c2-12 Certification. A resolution or certificate of the City (which may be included in the Bond Ordinance) whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the offering of the Bonds.

(s) Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City has engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the Issuer Disclosure Agreement and the Developer Disclosure Agreement by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

(t) BLOR. A copy of the Blanket Issuer Letter of Representation to DTC signed by the City.

(u) Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or their counsel may reasonably deem necessary.

10. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the Closing Date of the purchase price set forth in Section 1 hereof, the opinion of Bond Counsel described in Section 9(a) hereof, the opinion of the Attorney General described in Section 9(m) hereof, and any documents to be provided by the Developer.

11. Establishment of Issue Price. Notwithstanding any provision of this Agreement to the contrary, the following provisions related to the establishment of the issue price of the Bonds apply:

(a) Definitions. For purposes of this Section 11, the following definitions apply:

(i) "Participating Underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public).

(ii) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Participating Underwriter or a Related Party to a Participating Underwriter.

(iii) “Related Party” means any two or more persons who are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another) or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest or profits interest of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(iv) “Sale Date” means the date of execution of this Agreement by all parties.

(b) Issue Price Certificate. The Underwriter agrees to assist the City in establishing the issue price of the Bonds and to execute and deliver to the City at least five (5) Business Days prior to Closing an Issue Price Certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City, and Bond Counsel to accurately reflect, as applicable, the initial offering price (the “Initial Offering Price”) or prices or the sales price or prices to the Public of the Bonds. As applicable, all actions to be taken by the City under this section to establish the issue price of the Bonds may be taken on behalf of the City by the City's municipal advisor and any notice or report to be provided to the City may be provided to the City's municipal advisor.

(c) Substantial Amount Test. Other than those maturities of the Bonds which are designated by the Underwriter in writing in attached Schedule I (the “Hold-the-Price Maturities”), the City will treat the Initial Offering Price at which at least ten percent (a “Substantial Amount”) in principal amount of each maturity of the Bonds is sold to the Public as of the Sale Date (the “Substantial Amount Test”) as the issue price of that maturity (or each separate CUSIP number within that maturity). At or promptly after the execution of this Agreement, the Underwriter will report to the City the price or prices at which the Underwriter has offered and sold to the Public each maturity of the Bonds. If at that time the Substantial Amount Test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the City the prices at which the Bonds have been sold by the Participating Underwriters to the Public. That reporting obligation will continue, whether or not the Closing Date has occurred, until the Substantial Amount Test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the Public.

(d) Hold-the-Price Restriction. The Underwriter agrees that it will neither offer nor sell any of the Hold-the-Price Maturities to any person at a price that is higher than the applicable Initial Offering Price for such maturity during the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth (5th) Business Day after the Sale Date, or (ii) the date on which the Underwriter has sold a Substantial Amount of such Hold-the-Price Maturity to the Public at a price that is no higher than the Initial Offering Price

of such Hold-the-Price Maturity (the “Hold-the-Price Restriction”). The Initial Offering Price of the Hold-the-Price Maturities shall be the issue price for such maturities.

The Underwriter shall promptly advise the City when the Underwriter has sold a Substantial Amount of each such Hold-the-Price Maturity to the Public at a price that is no higher than the applicable Initial Offering Price of such Hold-the-Price Maturity, if that occurs prior to the close of the fifth (5th) Business Day after the Sale Date.

The City acknowledges that, in making the representation set forth in this subparagraph (4), the Underwriter will rely on (A) the agreement of each Participating Underwriter to comply with the Hold-the-Price Restriction, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the sale of the Bonds to the Public, the agreement of each dealer who is a member of the selling group to comply with the Hold-the-Price Restriction, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that a Participating Underwriter is a party to a third-party distribution agreement that was employed in connection with the sale of the Bonds, the agreement of each such underwriter, dealer or broker-dealer that is a party to such agreement to comply with the Hold-the-Price Restriction, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each Participating Underwriter will be solely liable for its failure to comply with its agreement regarding the Hold-the-Price Restriction and that no Participating Underwriter will be liable for the failure of any other Participating Underwriter to comply with its corresponding agreement regarding the Hold-the-Price Restrictions as applicable to the Bonds.

(e) Agreements Among Participating Underwriters. The Underwriter confirms that (i) any agreement among underwriters, any selling group agreement, and each third-party distribution agreement to which the Underwriter is a party relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter, each dealer who is a member of any selling group, and each broker-dealer that is a party to any such third-party distribution agreement, as applicable, to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until it is notified by the Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public, (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Underwriter and as set forth in the relating pricing wires, and (C) acknowledge that, unless otherwise advised by the Participating Underwriter, the Underwriter will assume that based on such agreement each order submitted by the underwriter, dealer or broker-dealer is a sale to the Public; and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each underwriter or broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allotted to it until it is notified by the Underwriter or the applicable Participating Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of

that maturity or all Bonds of that maturity have been sold to the Public, and (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Underwriter or the applicable Participating Underwriter and as set forth in the relating pricing wires.

(f) Sale to Related Party not a Sale to the Public. The Underwriter acknowledges that sales of any Bonds to any person that is a Related Party to the Underwriter do not constitute sales to the Public for purposes of this Section. If a Related Party to the Underwriter purchases during the initial offering period all of a Hold-the-Price Maturity, the related Participating Underwriter will notify the Underwriter and will take steps to confirm in writing that such Related Party will either (i) hold such Bonds for its own account, without present intention to sell, reoffer, or otherwise dispose of such Bonds for at least five (5) Business Days from the Sale Date, or (ii) comply with the Hold-the-Price Restriction.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15 and 16 hereof.

13. Costs and Expenses.

(a) The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's financial advisor and legal counsel, the Trustee's counsel, Bond Counsel, Developer's Counsel, and the Trustee relating to the issuance of the Bonds, (iv) the Attorney General's review fees, (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City for the benefit of the City, including but not limited to the fees and expenses of the Administrator, and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

(b) The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the public offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its offering and distribution of the Bonds, except as noted in Subsection 13(a) above.

(c) The City acknowledges that the Underwriter will pay from the Underwriter's fee applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Anna, Texas, 120 W. 7th Street, Anna, Texas 75409, Attention: City Manager. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

15. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Sections 16 and 18 shall survive any termination of this Agreement.

16. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

17. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

18. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

19. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas.

20. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other parties hereto.

21. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

22. Form 1295. Submitted herewith or on a date prior hereto is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated

by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Underwriter and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

23. Statutory Verifications. The Underwriter makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

(a) Not a Sanctioned Company. The Underwriter represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(b) No Boycott of Israel. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term

of this Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

24. Term of this Agreement. Except for the representations and warranties designated as surviving the term of the Agreement, the term of this Agreement shall end on the 25th day after the end of the underwriting period.

(a)

[Signatures to follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President – Trading

Accepted at _____ a.m./p.m. central time on the
date first stated above.

CITY OF ANNA, TEXAS

By: _____
Pete Cain, Mayor

SCHEDULE I

\$[PAR AMOUNT]
CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT
AREAS #2-3 PROJECT)

Interest Accrues From: Date of Delivery

\$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a) (c)

\$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a) (b) (c)

\$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a) (b) (c)

- (a) The initial prices or yields of the Bonds are furnished by the Underwriter, have been determined in accordance with the 10% test, and represent the initial offering prices or yields to the public, which may be changed by the Underwriter at any time.
- (b) The Bonds maturing on or after September 1, 20__ are subject to redemption, in whole or in part, prior to stated maturity, at the option of the City, on any date on or after September 1, 20__, at the redemption price of 100% of the principal amount plus accrued interest to the date of redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."
- (c) The Bonds are also subject to mandatory sinking fund and extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."

The Term Bonds are subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedules.

\$ _____ Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

\$ _____ Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

\$ Term Bonds Maturing September 1, 20

Redemption Date

**Sinking Fund
Installment**

September 1, 20__

September 1, 20__

September 1, 20__

September 1, 20__

September 1, 20__*

* Final Maturity

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

**[\$[PAR AMOUNT]
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECT)**

DEVELOPER LETTER OF REPRESENTATIONS

November 17, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Anna, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the “Bond Purchase Agreement”) for the sale and purchase of the \$[PAR AMOUNT] “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project)” (the “Bonds”). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, the undersigned, D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”), makes the representations, warranties, and covenants contained in this Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used and not otherwise defined in this Developer Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developer understands, and hereby confirm, that the Underwriter is not acting as a fiduciary of the Developer, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer Letter of Representations, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developer becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer Letter of Representations and any certificate delivered by the Developer in accordance with the Bond Purchase Agreement, the Developer makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York, or its book-entry-only system and (ii) the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions “THE CITY,” “THE DISTRICT,” “BONDHOLDERS’ RISKS” (except as it pertains to the Developer, the Improvement Areas #2-3 Projects and the Development, as defined in the Limited Offering Memorandum), “TAX MATTERS,” “LEGAL MATTERS — Litigation — The City,” “CONTINUING DISCLOSURE — The City” and “ — The City’s Compliance with Prior Undertakings” and “INFORMATION RELATING TO THE TRUSTEE.”

3. Developer Documents. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of Developer, enforceable against Developer in accordance with its terms:

- (a) this Developer Letter of Representations;
- (b) the Development Agreement;
- (c) the Improvement Agreement;
- (d) the Reimbursement Agreement; and
- (e) the Developer Disclosure Agreement;

The Developer has complied in all material respects with all of the Developer’s agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

The representations and warranties of the Developer set forth in the Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

(a) Due Organization and Existence. The Developer is duly formed and validly existing as a limited partnership under the laws of the State of Texas.

(b) Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer (the “Developer Organizational Documents”) to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

(c) No Breach. The execution and delivery of the Developer Documents by Developer does not violate any judgment, order, writ, injunction or decree binding on Developer or any indenture, agreement, or other instrument to which Developer is a party.

(d) No Litigation. Other than as described in the Preliminary Limited Offering Memorandum, there are no proceedings pending or threatened in writing before any court or administrative agency against Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Preliminary Limited Offering Memorandum.

(e) Information. The information prepared and submitted by the Developer to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

(f) Preliminary Limited Offering Memorandum. The Developer represents and warrants that the information set forth in the Preliminary Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan and Status of Development,” “PLAN OF FINANCE — Homebuilders in the District,” “OVERLAPPING TAXES AND DEBT — Homeowners’ Association,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “CONTINUING DISCLOSURE — The Developer,” and “CONTINUING DISCLOSURE — The Developer’s Compliance with Prior Undertakings,” and, to the best of the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Areas #2-3 Projects and the Development, as defined in the Limited Offering Memorandum), “LEGAL MATTERS — Litigation — The Developer,” “SOURCES OF INFORMATION” (only as it pertains to the Developer), “APPENDIX E-2,” “APPENDIX F,” “APPENDIX G,” and “APPENDIX I” is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developer agrees to provide a certificate dated the Closing Date

affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(g) Events of Default. No “Event of Default” or “event of default” by the Developer under any of the Developer Documents, any documents to which the Developer is a party described in the Preliminary Limited Offering Memorandum, or under any material documents relating to the financing and construction of the Improvement Areas #2-3 Projects to which the Developer is a party, or event that, with the passage of time or the giving of notice or both, would constitute such “Event of Default” or “event of default,” by the Developer has occurred and is continuing.

5. Indemnification.

(a) The Developer will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan and Status of Development,” “PLAN OF FINANCE — Homebuilders in the District,” “OVERLAPPING TAXES AND DEBT – Homeowners’ Association,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “CONTINUING DISCLOSURE — The Developer” and “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Undertakings,” and, to the best of the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Areas #2-3 Projects and the Development, as defined in the Limited Offering Memorandum) and “LEGAL MATTERS — Litigation — The Developer” or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

(b) Promptly after receipt by an indemnified party under the paragraph above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the

indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developer or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds hereunder, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer Letter of Representations will be binding upon the Developer and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer Letter of Representations.

[Signatures to Follow]

D.R. Horton – Texas, Ltd.
a Texas limited partnership

By: D.R. Horton, Inc.
a Delaware corporation
Its Authorized Agent

By: _____
David L. Booth, Assistant
Vice President

APPENDIX B

**\$(PAR AMOUNT)
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECT)**

ISSUE PRICE CERTIFICATE

The undersigned, as the duly authorized representative of FMSbonds, Inc. (“Purchaser”), with respect to the “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project),” issued by the City of Anna, Texas (“Issuer”), in the principal amount of \$(PAR AMOUNT) (“Bonds”) hereby certifies, based on its records and information, as follows:

(a) [Other than the Bonds maturing in _____ (the “Hold-the-Price Maturities”), the][The first price at which at least ten percent (“Substantial Amount”) of the principal amount of each maturity of the Bonds having the same credit and payment terms (a “Maturity”) was sold to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (the “Public”) is set forth in the final Limited Offering Memorandum relating to the Bonds.

(Add (b) and (c) only if there are Hold-the-Price Maturities).

(b) On or before the first day on which the Bond Purchase Agreement is entered into (the “Sale Date”), the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective initial offering prices (the “Initial Offering Prices”), as listed in the final Limited Offering Memorandum relating to the Bonds.

(c) As set forth in the Bond Purchase Agreement, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the respective Initial Offering Price for such Maturity until a date that is the earlier of the close of the fifth Business Day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Maturity.

A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule A.

For purposes of this Issue Price Certificate, the term “Underwriter” means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

[Signature page follows.]

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by McCall, Parkhurst & Horton L.L.P., Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Notwithstanding anything set forth herein, the Purchaser is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

EXECUTED and DELIVERED as of this _____, 2025.

FMSbonds, Inc.

By: _____
Name: _____
Title: _____

SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

APPENDIX C

[LETTERHEAD OF CITY’S COUNSEL]

December 18, 2025

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 72034

Regions Bank
3773 Richmond Avenue, Suite 1100
Dallas, Texas 75248

Greenberg Traurig, LLP
2200 Ross Avenue, Suite 5200
Dallas, Texas 75201

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

\$[PAR AMOUNT]
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECT)

Ladies and Gentlemen:

We are the Attorney for the City of Anna, Texas (the “City”) for limited purposes, and are rendering this opinion in connection with the issuance and sale of \$[PAR AMOUNT] “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. [_____] and enacted by the City Council of the City (the “City Council”) on November 17, 2025 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust dated as of November 15, 2025 (the “Indenture”) by and between the City and Regions Bank, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In connection with rendering this opinion, we have reviewed the:

(a) Resolution No. 2023-03-1378 (the “Creation Resolution”), enacted by the City Council on February 14, 2023.

(b) Ordinance No. _____ adopted by the City Council on August 27, 2024 and Ordinance No. _____, adopted by the City Council on November 17, 2025 (collectively, the “Assessment Ordinances”).

(c) The Bond Ordinance.

(d) The Indenture.

(e) That certain Development Agreement, effective as of November 10, 202 by and between the City and LHJH Properties, Ltd., a Texas limited partnership (the “Development Agreement”), as assigned to D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”).

(4) That certain The Woods at Lindsey Place Subdivision Improvement Agreement, dated as of January 24, 2023, between the City the Developer, as amended by the First Amendment to Development Agreement, The Woods at Lindsey Place Subdivision Improvement Agreement, effective January 24, 2023, the Second Amendment to Development Agreement effective as of July 25, 2023, and the Third Amendment to Development Agreement effective August 27, 2024, each by and between the City and the Developer (collectively, the “Improvement Agreement”).

(f) That certain Remainder Area Funding and Reimbursement Agreement (the “Reimbursement Agreement”), dated as of December 17, 2024, between the City and the Developer.

(g) That certain Continuing Disclosure Agreement of the City with respect to the Bonds (the “Issuer Disclosure Agreement”), dated as of November 15, 2025, among the City, P3Works, LLC (the “Administrator”) and Regions Bank (the “Dissemination Agent”).

The Creation Resolution, the Assessment Ordinances, and the Bond Ordinance shall herein after be referred to as the “Authorizing Documents” and the remaining documents shall herein after be collectively referred to as the “City Documents.”

In all such examinations, we have assumed that all signatures on documents and instruments executed by the City are genuine and that all documents submitted to me as copies conform to the originals. In addition, for purposes of this opinion, we have assumed the due authorization, execution and delivery of the City Documents by all parties other than the City.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the City Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the City Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in Improvement Areas #2-3 of the District pursuant to the provisions of the Assessment Ordinances and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City’s performance of the City Documents, (e) contesting the exclusion of the interest on the Bonds from

federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The City Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such City Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the City Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the City Documents.

7. The City has duly authorized and delivered the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

8. The adoption of the Authorizing Documents and the execution and delivery of the City Documents and the compliance with the provisions of the Authorizing Documents and the City Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

9. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the "Limited Offering Memorandum"), the statements and information contained in the Limited Offering Memorandum with respect to the City under the captions and subcaptions "ASSESSMENT PROCEDURES – Assessment Methodology" and "– Assessment Amounts," "THE CITY," "THE DISTRICT," "LEGAL MATTERS – Litigation – The City," "CONTINUING DISCLOSURE – The City" and "CONTINUING DISCLOSURE – The City's Compliance with Prior Undertakings" is a fair and accurate summary of the law relating to collection and enforcement of Assessments and the documents and facts summarized therein.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

Very truly yours,

CITY ATTORNEY

APPENDIX D

[LETTERHEAD OF COATS ROSE PC]

December 18, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 72034

Regions Bank
3773 Richmond Avenue, Suite 1100
Dallas, Texas 75248

Wolfe, Tidwell & McCoy, LLP
2591 Dallas Parkway, Suite 300
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
717 North Harwood, Suite 900
Dallas, Texas 75201

Greenberg Traurig, LLP
2200 Ross Avenue, Suite 5200
Dallas, Texas 75201

\$[PAR AMOUNT]
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECT)

Ladies & Gentlemen:

We have acted as special counsel to D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”) in connection with the issuance and sale by the City of Anna, Texas (the “City”), of \$[PAR AMOUNT] City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project) (the “Bonds”), pursuant to the Indenture of Trust dated as of November 15, 2025 (the “Indenture”), by and between the City and Regions Bank, as trustee (the “Trustee”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “The Woods at Lindsey Place” (the “Development”).

The Bonds are being sold by FMSbonds, Inc. (the “Underwriter”), pursuant to that certain Bond Purchase Agreement dated November 17, 2025 (the “Bond Purchase Agreement”), between the City and the Underwriter.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developer, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

- (a) The following documents (collectively, the “Material Documents”):

- (i) the Developer Letter of Representation dated as of November 17, 2025;
- (ii) the Development Agreement;
- (iii) the Reimbursement Agreement; and
- (v) the Developer Disclosure Agreement;

(b) General Certificate of the Developer and the Closing Certificate of the Developer, each dated as of the date hereof (together, the “Developer Certificate”);

(c) The Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2025, relating to the issuance of the Bonds (the “Preliminary Limited Offering Memorandum”);

(d) The final Limited Offering Memorandum, dated November 17, 2025, relating to the issuance of the Bonds (collectively with the Preliminary Limited Offering Memorandum, the “Limited Offering Memorandum”); and

(e) Such other documents, records, agreements and certificates of the Developer as we have deemed necessary or appropriate to render the opinions expressed below.

In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the Developer, the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developer), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto and that each such document constitutes a valid, binding, and enforceable obligation of each party thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developer to execute, deliver, and perform its obligations under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developer in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental authority of any jurisdiction not expressly opined to herein would

adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction or decree of any court or federal, state or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than Developer) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

1. The Developer is (a) a Texas limited partnership duly formed, validly existing under the laws of the State of Texas and qualified to transact business as a Texas limited partnership, and (b) in good standing under the laws of the State of Texas.

2. The Developer has the power and authority under the Texas Business Organizations Code and its organizational documents to execute, deliver and perform its obligations under the Material Documents to which it is a party. The execution and delivery by the Developer of each Material Document to which it is a party, and the performance by the Developer of its agreements set forth therein, have been duly authorized by all necessary company action under the laws of the State of Texas, the Texas Business Organizations Code and the Developer's organizational documents.

3. The execution and delivery by the Developer of the Material Documents and the performance by the Developer of its obligations under the Material Documents will not (i) violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developer to perform its obligations under the Material Documents to which it is a party.

4. To our knowledge, no governmental approval which has not been obtained or taken is required to be obtained or taken by the Developer on or before the date hereof as a condition to the performance by the Developer of its obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

5. The Developer has duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developer of its obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developer.

6. To our knowledge after reasonable inquiry, there are no actions, suits or proceedings pending or threatened against the Developer identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to the validity or enforceability against it of such Material Documents or the transactions described therein.

7. The execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, Indenture, bond note, resolution, agreement or other instrument to which the Developer is a party or is otherwise subject and which have been identified in the Developer Certificate which violation, breach or default would materially adversely affect the Developer or its performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

8. The information set forth in the Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan and Status of Development,” “PLAN OF FINANCE — Homebuilders in the District,” “OVERLAPPING TAXES AND DEBT – Homeowners’ Association,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “CONTINUING DISCLOSURE – The Developer” and “CONTINUING DISCLOSURE – The Developer’s Compliance With Prior Undertakings,” and, to the best of the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #2-3 Projects and the Development, as defined in the Limited Offering Memorandum) and “LEGAL MATTERS — Litigation — The Developer,” “SOURCES OF INFORMATION” (only as it pertains to the Developer), “APPENDIX E-2,” “APPENDIX F,” “APPENDIX G,” and “APPENDIX I” adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

9. Subject to the below qualifications and based upon our participation in the preparation of the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its counsel, of the City and its counsel, and with representatives of the Developer and its lawyers, at which the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Qualifications

In addition to any assumptions, qualifications and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees or orders or the pendency of any actions, proceedings, investigations or litigation.

(b) We have relied upon the Developer Certificate, as well as the representations of the Developer contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents or the representations contained therein.

(c) Our opinion delivered pursuant to Section 5 above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors’ rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developer is a party or by which the Developer is or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas and other laws or court decisions limiting the rights of creditors to repossess, foreclose or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions,

appraisement, valuation, stay of execution, redemption, extension of time for payment, setoff and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,

COATS ROSE PC

APPENDIX E

CLOSING CERTIFICATE OF DEVELOPER

D.R. Horton – Texas, Ltd., a Texas limited partnership (“Developer”), DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. Developer is a limited partnership organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of Developer have provided information to the City of Anna, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$[PAR AMOUNT] aggregate principal amount of Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project) (the “Bonds”), pursuant to the City’s Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2025 and Limited Offering Memorandum dated November 17, 2025 (together, the “Limited Offering Memorandum”).

3. The Developer has delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Developer’s organizational documents, and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

4. The Developer has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

5. Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of Developer, enforceable against Developer in accordance with its terms:

- (a) the Developer Letter of Representation;
- (b) the Development Agreement;
- (c) the Reimbursement Agreement; and
- (d) the Developer Disclosure Agreement.

6. The Developer has complied in all material respects with all of the Developer’s agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

7. The execution and delivery of the Developer Documents by Developer does not violate any judgment, order, writ, injunction or decree binding on Developer or any indenture, agreement, or other instrument to which Developer is a party. To the Developer’s knowledge, after due inquiry, there are no proceedings pending or threatened in writing before any court or

administrative agency against Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memorandum.

8. Developer has reviewed and approved the information contained in the Limited Offering Memorandum under the captions “PLAN OF FINANCE – Development Plan and Status of Development,” “THE IMPROVEMENT AREAS #2-3 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Areas #2-3 Projects, and the Development), “LEGAL MATTERS — Litigation — The Developer,” “CONTINUING DISCLOSURE — The Developer,” “CONTINUING DISCLOSURE — The Developer’s Compliance with Prior Undertakings” “SOURCES OF INFORMATION” (only as it pertains to the Developer), “APPENDIX E-2,” “APPENDIX F,” “APPENDIX G,” and “APPENDIX I” and certifies that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading with respect to such Developer and the portion of the Development owned by such Developer, provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

9. Developer is in compliance in all material respects with all provisions of applicable law in all material respects relating to Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) there is no default of any zoning condition, land use permit or development agreement binding upon Developer or any portion of the Development that would materially and adversely affect Developer’s ability to complete or cause to be completed the development of such portion of the Development as described in the Limited Offering Memorandum; and (b) we have no reason to believe that any additional permits, consents and licenses required to complete the Development as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

10. Developer is not insolvent and has not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

11. The levy of the Assessments (as defined in the Limited Offering Memorandum) on property in Improvement Areas #2-3 of the District owned by the Developer will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which Developer is a party or to which Developer or any of its property or assets is subject.

12. Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the development of the Development.

13. Developer has no knowledge of any physical condition of the Development owned or to be developed by Developer that currently requires, or currently is reasonably expected to

require in the process of development investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment in any material and adverse respect.

[Signatures to Follow]

Dated: December 18, 2025

DEVELOPER:

D.R. Horton – Texas, Ltd.
a Texas limited partnership

By: D.R. Horton, Inc.
a Delaware corporation
Its Authorized Agent

By: _____
David L. Booth, Assistant
Vice President

APPENDIX F

[LETTERHEAD OF IRR]

December 18, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Regions Bank
3773 Richmond Avenue, Suite 1100
Dallas, Texas 75248

Greenberg Traurig, LLP
2200 Ross Avenue, Suite 5200
Dallas, Texas 75201

Re: City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, Integra Realty Resources – Dallas, appraiser of (i) the undeveloped property contained in The Woods at Lindsey Place Public Improvement District (“District”), does hereby represent the following:

1. On behalf of Integra Realty Resources – Dallas, I have supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [PLOM DATE], 2025, and the Limited Offering Memorandum for the Bonds, dated on or about November 17, 2025 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Anna, Texas, as described above. The information I have provided is the real estate appraisal of the property in the District, located in APPENDIX H to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL.”

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of the name of my firm in the Limited Offering Memorandum for the Bonds.

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about December 18, 2025) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the appraisal materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representations.

Sincerely yours,

INTEGRA REALTY RESOURCES – DALLAS

By: _____
Its: _____

APPENDIX G

[LETTERHEAD OF P3 WORKS, LLC]

DECEMBER 18, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Regions Bank
3773 Richmond Avenue, Suite 1100
Dallas, Texas 75248

Greenberg Traurig, LLP
2200 Ross Avenue, Suite 5200
Dallas, Texas 75201

Re: City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative, of P3 Works, LLC, consultant in connection with the creation and administration by the City of Anna, Texas (the “City”), of The Woods at Lindsey Place Public Improvement District (the “District”), does hereby represent the following:

1. On behalf of P3 Works, LLC, I have supplied certain information contained in the Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2025 (the “Preliminary Limited Offering Memorandum”), and the final Limited Offering Memorandum, dated on or about November 17, 2025 (the “Limited Offering Memorandum”), both in connection with the Bonds, relating to the issuance of the Bonds by the City, as described above. The information I provided for the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is located (a) under the captions (i) “ASSESSMENT PROCEDURES — Assessment Methodology” and “— Assessment Amounts” and (ii) “ASSESSMENT AND COLLECTION DATA FOR THE DISTRICT,” (b) under the caption “THE ADMINISTRATOR” and (c) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX B to the Limited Offering Memorandum.

2. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. We agree to the inclusion of the SAP in the Limited Offering Memorandum and to the use of the name of my firm in the Limited Offering Memorandum for the Bonds.

4. We agree that, to the best of our ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about December

18, 2025) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representation.

Sincerely yours,

P3 WORKS, LLC

By: _____
Its: _____

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)**

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer, dated as of November 15, 2025 (this “Disclosure Agreement”), is executed and delivered by and among the City of Anna, Texas (the “Issuer”), P3Works, LLC (the “Administrator”), and Regions Bank, acting solely in its capacity as dissemination agent (the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” (the “Bonds”). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of November 15, 2025, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

“Administrator” shall have the meaning assigned to such term in the Indenture. The initial Administrator is P3Works, LLC.

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Collections Report” shall mean any Annual Collections Report provided by the Issuer pursuant to, and as described in, Section 5 of this Disclosure Agreement.

“Annual Collections Report Filing Date” shall mean, for each Fiscal Year succeeding the reporting Fiscal Year, the date that is three (3) months after the Final Assessment Payment Date, which Annual Collections Report Filing Date is currently April 30.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in subsection 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Issuer Report” shall mean any Annual Issuer Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Annual Issuer Report Filing Date” shall mean, for each Fiscal Year, the date that is six (6) months after the end of the Issuer’s Fiscal Year, which Annual Issuer Report Filing Date is currently

March 31.

“Annual Service Plan Update” shall have the meaning assigned to such term in the Indenture.

“Assessments” shall mean, collectively, the Improvement Area #2-A Assessment, the Improvement Area #2-B Assessment and the Improvement Area #3 Assessment.

“Business Day” shall have the meaning assigned to such term in the Indenture.

“Collections Reporting Date” shall mean, for each Tax Year, the date that is one (1) month after the Delinquency Date, which Collections Reporting Date is currently March 1.

“Delinquency Date” shall mean February 1 of the year following the year in which the Assessments were billed or as may be otherwise defined in Section 31.02 of the Texas Tax Code, as amended.

“Developer” shall mean D.R. Horton – Texas, Ltd., a Texas limited partnership.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer related to the Bonds, dated as of November 15, 2025, executed and delivered by the Developer, the Administrator, and the Dissemination Agent.

“Disclosure Representative” shall mean the Finance Director or City Manager of the Issuer or his or her designee or such other officer or employee as the Issuer may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean Regions Bank, acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean The Woods at Lindsey Place Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System currently available on the internet at <http://emma.msrb.org>.

“Final Assessment Payment Date” shall mean the calendar day preceding the Delinquency Date.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the twelve-month period from October 1 through September 30.

“Improvement Area #2-A” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-A Assessment” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-B” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-B Assessment” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #3” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #3 Assessment” shall have the meaning assigned to such term in the Indenture.

“Improvement Areas #2-3” shall mean, collectively, Improvement Area #2-A, Improvement Area #2-B and Improvement Area #3.

“Listed Events” shall mean any of the events listed in subsection 6(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reports pursuant to the Rule.

“Other Obligations” shall have the meaning assigned to such term in the Indenture.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall have the meaning assigned to such term in the Indenture.

“Participating Underwriter” shall mean FMSbonds, Inc., and its successors and assigns.

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

“Prepayment” shall have the meaning assigned to such term in the Indenture.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SAP Update” shall have the meaning assigned such term in subsection 4(a)(iii) of this Disclosure Agreement.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Tax Year” means the calendar year, or as may be otherwise defined in Section 1.04 of the Texas Tax Code, as amended.

“Trustee” shall have the meaning assigned to such term in the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) For each Fiscal Year, commencing with the Fiscal Year ending September 30, 2026, the Issuer shall cause, pursuant to written direction, and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, not later

than the Annual Issuer Report Filing Date, an Annual Issuer Report provided to the Dissemination Agent which is consistent with the requirements of and within the time periods specified in Section 4 of this Disclosure Agreement. The Annual Issuer Report may, but is not required to, include the Audited Financial Statements and the failure to include the audited financial statements as a part of the Annual Issuer Report shall not violate the Issuer's obligations under this Disclosure Agreement provided the Issuer provides its audited financial statements within twelve (12) months of the most recently ended Fiscal Year or, if the audited financial statements are not available within such twelve-month period, the Issuer provides unaudited financial statements within such twelve-month period, and provides audited financial statements when and if available. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer's Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next Annual Issuer Report Filing Date. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Annual Issuer Report Filing Date, the Issuer shall provide the Annual Issuer Report to the Dissemination Agent together with written direction to file such Annual Issuer Report with the MSRB. The Dissemination Agent shall provide such Annual Issuer Report to the MSRB not later than ten (10) days from receipt of such Annual Issuer Report from the Issuer, but in no event later than the Annual Issuer Report Filing Date for such Fiscal Year.

If by the fifth (5th) day before the Annual Issuer Report Filing Date the Dissemination Agent has not received a copy of the Annual Issuer Report, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Issuer Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Issuer Report no later than two (2) Business Days prior to the Annual Issuer Report Filing Date, or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Issuer Report by the Annual Issuer Report Filing Date, state the date by which the Annual Issuer Report for such year will be provided, and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Issuer Report or the notice of failure to file, as applicable, to the MSRB no later than the Annual Issuer Report Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than the last Business Day prior to the Annual Issuer Report Filing Date.

(b) The Issuer shall or shall cause the Dissemination Agent pursuant to written direction to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report; and

(ii) file the Annual Issuer Report containing or incorporating by reference the information set forth in Section 4 hereof.

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the

Dissemination Agent shall file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which report shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Issuer Report Filing Date, the following:

(a) Annual Financial Information. The following Annual Financial Information (any or all of which may be unaudited):

(A) Tables setting forth the following information, as of the end of such Fiscal Year: For the Bonds, the maturity date(s), the interest rate(s), the original aggregate principal amount(s), the principal amount(s) remaining Outstanding, and the total interest amount due on the aggregate principal amount Outstanding;

(B) The amounts in the funds and accounts securing the Bonds and a description of the related investments;

(C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type and in substantially similar form to that shown in the tables provided under Sections 4(a)(ii) of Exhibit B attached hereto. Such information shall be provided as of the end of the reporting Fiscal Year;

(iii) Any updates to the Service and Assessment Plan, including the Annual Service Plan Update (together, a “SAP Update”);

(iv) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer’s audited financial statements during such Fiscal Year.

(b) Audited Financial Statements. The audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer and that have been audited by an independent certified public accountant, *but only if* available by the Annual Issuer Report Filing Date. If the audited financial statements of the Issuer are not available within twelve months after the end of the Fiscal Year, the Issuer shall provide notice that the audited financial statements are not available, file unaudited financial statements within such twelve-month period, and file audited financial statements when prepared and available.

(c) A form for submitting the information described in subsection 4(a) above is attached as Exhibit B hereto. Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

The Administrator, and if no Administrator is designated, Issuer’s staff, shall prepare the Annual

Financial Information. In all cases, the Issuer shall have the sole responsibility for the content, design, and other elements comprising substantive contents of the Annual Issuer Reports under this Section 4.

SECTION 5. Annual Collections Report.

(a) For each Fiscal Year succeeding the reporting Fiscal Year, the Issuer shall cause, pursuant to written direction, and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, not later than the Annual Collections Report Filing Date, an Annual Collections Report provided to the Dissemination Agent which complies with the requirements specified in this Section 5; provided that the Issuer may provide the Annual Collections Report as part of the Annual Issuer Report, if such Annual Collections Report is available when the Annual Issuer Report is provided to the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Annual Collections Report Filing Date, the Issuer shall provide the Annual Collections Report to the Dissemination Agent together with written direction to file such Annual Collections Report with the MSRB. The Dissemination Agent shall provide such Annual Collections Report to the MSRB not later than ten (10) days from receipt of such Annual Collections Report from the Issuer, but in no event later than the Annual Collections Report Filing Date.

If by the fifth (5th) day before the Annual Collections Report Filing Date the Dissemination Agent has not received a copy of the Annual Collections Report, the Dissemination Agent shall contact the Disclosure Representative in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Collections Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Collections Report no later than two (2) Business Days prior to the Annual Collections Report Filing Date, or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Collections Report by the Annual Collections Report Filing Date, state the date by which the Annual Collections Report for such year will be provided, and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A hereto; provided, however, that in the event the Disclosure Representative is required to act under either (i) or

(ii) described above, the Dissemination Agent still must file the Annual Collections Report or the notice of failure to file, as applicable, to the MSRB no later than the Annual Collections Report Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or

(ii) described above, the Dissemination Agent shall file a notice of failure to file no later than the last Business Day prior to the Annual Collections Report Filing Date.

(b) The Annual Collections Report for the Bonds shall contain, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Collections Report Filing Date, certain financial information and operating data with respect to collection of the Assessments of the general type and in substantially similar form to that shown in the tables provided in Exhibit C attached hereto. Such information shall cover the period beginning the first (1st) day of the Fiscal Year succeeding the reporting Fiscal Year through the Collections Reporting Date. If the State Legislature amends the definition of Delinquency Date or Tax Year, the City shall file notice of such change or changes with the MSRB prior to the next Annual Collections Report Filing Date. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Collections Report. In all cases, the Issuer shall have the sole responsibility for the content, design, and other

elements comprising substantive contents of the Annual Collections Report under this Section 5.

SECTION 6. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 6, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within Improvement Areas #2-3 in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018. For the avoidance of doubt, the incurrence of Other Obligations without the filing of a corresponding official statement with the MSRB will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with this Section 6 must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information.

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 6. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 6 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than five (5) Business Days of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed in writing by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than two (2) Business Days following the day on which it receives such written instructions. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such

event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly,

but in no case more than five (5) Business Days after the occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 7. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent and the Administrator of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Administrator and the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until they receive written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent and the Administrator may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 6(a).

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the Issuer discharges the Dissemination Agent without appointing a successor Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within 30 days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent.

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer, the Administrator, and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested in writing by the Issuer or the Administrator), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, 5, or 6(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of

the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

- (c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or
- (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(a), and (ii) the Annual Financial Information for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Issuer Report, Annual Collections Report, or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Issuer Report, Annual Collections Report, or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Issuer Report, Annual Collections Report, or notice of occurrence of a Listed Event.

SECTION 11. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and the Trustee (at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement shall not be deemed a default under the Disclosure Agreement of Developer and a default under the Disclosure Agreement of Developer shall not be deemed a default under this Disclosure Agreement.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

- (a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as

are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to indemnify and hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only from Annual Collection Costs collected from the property owners in Improvement Areas #2-3, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. If the Issuer does not provide the Dissemination Agent with the Annual Issuer Report in accordance with subsection 3(a) or the Annual Collections Report in accordance with subsection 5(a), the Dissemination Agent shall not be responsible for the failure to submit an Annual Issuer Report or an Annual Collections Report, as applicable, to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

The Issuer, the Administrator and the Dissemination Agent agree that the legal expenses of the Dissemination Agent, which it is expressly entitled to be paid under this paragraph 12(a), are Administrative Expenses.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only from Annual Collection Costs collected from the property owners in Improvement Areas #2-3, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action

taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

The Issuer, the Administrator and the Dissemination Agent agree that the legal expenses of the Administrator, which it is expressly entitled to be paid under this paragraph 12(b), are Administrative Expenses.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY ANY PARTY TO THIS DISCLOSURE AGREEMENT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 13. Assessment Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit D which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds, or any other document related to the Bonds.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision,

covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 16. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 17. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 18. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in Improvement Areas #2-3, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 19. Anti-Boycott Verification. Statutory Verifications. The Dissemination Agent and Administrator each respectively make the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Disclosure Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Dissemination Agent or Administrator, as applicable, within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Disclosure Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Disclosure Agreement, notwithstanding anything in this Disclosure Agreement to the contrary.

a. Not a Sanctioned Company. The Dissemination Agent and Administrator each respectively represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Dissemination Agent, Administrator and each of their respective parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

b. No Boycott of Israel. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

SECTION 21. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement. Submitted herewith is a completed Form 1295 in connection with the Administrator’s participation in the execution of this Disclosure Agreement generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The Issuer hereby confirms receipt of the Form 1295 from the Administrator, and the Issuer agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the receipt of such form. The Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Administrator; and, neither the Issuer nor its consultants have verified such information.

SECTION 22. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 23. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

CITY OF ANNA, TEXAS

By: _____
Acting City Manager

REGIONS BANK
(as Dissemination Agent)

By: _____
Authorized Officer

P3Works, LLC
(as Administrator)

By: _____
Authorized Officer

EXHIBIT A

**NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL ISSUER REPORT][ANNUAL COLLECTIONS REPORT]
[AUDITED/UNAUDITED FINANCIAL STATEMENTS]**

Name of Issuer: City of Anna, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2025
(The Woods at Lindsey Place Public Improvement District
Improvement Areas #2-3 Projects) (the “Bonds”)
CUSIP Nos. [insert CUSIP NOS.]
Date of Delivery: _____, 20__

NOTICE IS HEREBY GIVEN that the City of Anna, Texas (the “Issuer”), has not provided [an Annual Issuer Report][an Annual Collections Report][audited/unaudited financial statements] with respect to the Bonds as required by the Continuing Disclosure Agreement of Issuer dated as of November 15, 2025, by and among the Issuer, P3Works, LLC., as “Administrator,” and Regions Bank, as “Dissemination Agent.” The Issuer anticipates that [the Annual Issuer Report][the Annual Collections Report][audited/unaudited financial statements] will be filed by _____.

Dated: _____

Regions Bank,
on behalf of the City of Anna, Texas
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Anna, Texas

EXHIBIT B

CITY OF ANNA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREAS #2-3 PROJECTS)

ANNUAL FINANCIAL INFORMATION*

Delivery Date: _____, 20__

CUSIP Nos: [insert CUSIP Nos.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____] ☐
City: [_____] ☐
Telephone: (____) ____-____
Contact Person: Attn: _____

BONDS OUTSTANDING

Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount
				—
				—
Total				

Section 4(a)(i)(B)

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value ⁽¹⁾	Book Value ⁽¹⁾	Market Value ⁽¹⁾

(1) As such information is provided by the Trustee.

*Excluding audited financial statements of the Issuer

Section 4(a)(i)(C)**ASSETS AND LIABILITIES OF TRUST ESTATE**

Cash Position of Trust Estate for statements dated September 30, 20[]		
[List of Funds/Accounts Held Under Indenture]	Amount In the Fund	
Total		A
Bond Principal Amount Outstanding		B
Outstanding Assessment Amount to be collected		C
Net Position of Trust Estate and Outstanding Bonds and Assessments		A-B+C

September 30, 20[] Trust Statements: ☐ Audited ☐ Unaudited

Accounting Type: ☐ Cash ☐ Accrual ☐ Modified Accrual

Section 4(a)(ii)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AND IN SUBSTANTIALLY SIMILAR FORM PROVIDED IN THE FOLLOWING TABLES AS OF THE END OF THE FISCAL YEAR

Debt Service Requirements on the Bonds

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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IMPROVEMENT AREA #2-A**Top [Five] Assessment Payers in Improvement Area #2-A ⁽¹⁾**

<u>Property Owner</u>	<u>No. of</u> <u>Parcels/Lots</u>	<u>Percentage of</u> <u>Parcels/Lots</u>	<u>Outstanding</u> <u>Assessments</u>	<u>Percentage of</u> <u>Total</u> <u>Assessments</u>
-----------------------	--------------------------------------	---	--	--

⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #2-A of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #2-A of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Improvement Area #2-A Assessment for the Past Five**Fiscal Years**

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent Assessment Amount not in Foreclosure Proceedings</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
20__	\$		\$		\$
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments of Improvement Area #2-A**Assessment for the Past Five Fiscal Years**

<u>Fiscal Year Ended (9/30)</u>	<u>Total Annual Installment Billed</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 3/1</u>	<u>Delinquent % as of 3/1</u>	<u>Delinquent Amount as of [9/1]</u>	<u>Delinquent % as of [9/1]</u>	<u>Total Assessments Collected⁽²⁾</u>
20__	\$		\$	%	\$	%	\$
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments of Improvement Area #2-A Assessment Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent % as of 9/1</u>	<u>Parcel Numbers</u>
20__	%	
20__		

History of Prepayment of Improvement Area #2-A Assessment for the Past Five Fiscal**Years**

<u>Fiscal Year Ended (9/30)</u>	<u>Number of Prepayments</u>	<u>Amount of Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of Bonds Redeemed</u>
20__		\$		\$
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

IMPROVEMENT AREA #2-B

Top [Five] Assessment Payers in Improvement Area #2-B ⁽¹⁾

<u>Property Owner</u>	<u>No. of Parcels/Lots</u>	<u>Percentage of Parcels/Lots</u>	<u>Outstanding Assessments</u>	<u>Percentage of Total Assessments</u>
-----------------------	--------------------------------	---------------------------------------	------------------------------------	--

⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #2-B of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #2-B of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Improvement Area #2-B Assessment for the Past Five

<u>Fiscal Years</u>					
<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent Assessment Amount not in Foreclosure Proceedings</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
20__	\$		\$		\$
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments of Improvement Area #2-B

Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Total Annual Installment Billed</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 3/1</u>	<u>Delinquent % as of 3/1</u>	<u>Delinquent Amount as of [9/1]</u>	<u>Delinquent % as of [9/1]</u>	<u>Total Assessments Collected⁽²⁾</u>
20__	\$		\$	%	\$	%	\$
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments of Improvement Area #2-B Assessment Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent % as of 9/1</u>	<u>Parcel Numbers</u>
20__	%	
20__		

History of Prepayment of Improvement Area #2-B Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Number of Prepayments</u>	<u>Amount of Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of Bonds Redeemed</u>
20__		\$		\$
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

IMPROVEMENT AREA #3

Top [Five] Assessment Payers in Improvement Area #3 ⁽¹⁾

<u>Property Owner</u>	<u>No. of Parcels/Lots</u>	<u>Percentage of Parcels/Lots</u>	<u>Outstanding Assessments</u>	<u>Percentage of Total Assessments</u>
-----------------------	----------------------------	-----------------------------------	--------------------------------	--

⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #3 of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #3 of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Improvement Area #3 Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent Assessment Amount not in Foreclosure Proceedings</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
20__	\$		\$		\$
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments of Improvement Area #3 Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Total Annual Installment Billed</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 3/1</u>	<u>Delinquent % as of 3/1</u>	<u>Delinquent Amount as of [9/1]</u>	<u>Delinquent % as of [9/1]</u>	<u>Total Assessments Collected⁽²⁾</u>
20__	\$		\$	%	\$	%	\$
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section

31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments of Improvement Area #3 Assessment Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year</u> <u>Ended (9/30)</u>	<u>Delinquent % as of 9/1</u>	<u>Parcel Numbers</u>
20__	%	
20__		

History of Prepayment of Improvement Area #3 Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Number of</u> <u>Prepayments</u>	<u>Amount of</u> <u>Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of</u> <u>Bonds</u> <u>Redeemed</u>
20__		\$		\$
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

ITEMS REQUIRED BY SECTION 4(a)(iii) - (iv)

[Insert a line item for each applicable listing]

EXHIBIT C

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECT)**

ANNUAL COLLECTIONS REPORT

Delivery Date: _____, 20__

CUSIP Nos: [insert CUSIP Nos.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____]
City: [_____, Texas ____]
Telephone: (____) ____-____
Contact Person: Attn: _____

**SELECT FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE
COLLECTION OF ASSESSMENTS COVERING THE PERIOD BEGINNING WITH THE FIRST DAY
OF THE FISCAL YEAR SUCCEEDING THE REPORTING FISCAL YEAR THROUGH THE
COLLECTIONS REPORTING DATE PROVIDED IN COMPLIANCE WITH SUBSECTION 5(A) OF
THE ISSUER'S DISCLOSURE AGREEMENT**

Foreclosure History Related To Annual Installments of Improvement Area #2-A Assessments⁽¹⁾

Succeeding Fiscal Year_	Delinquent Annual Installment Amount not in Foreclosure <u>Proceedings</u>	Parcels in Foreclosure <u>Proceedings</u>	Delinquent Annual Installment Amount in Foreclosure <u>Proceedings</u>	<u>Foreclosure</u> <u>Sales</u>	Foreclosure Proceeds <u>Received</u>
20__	\$ _____		\$ _____		\$ _____

(i) Period covered includes October 1, 20__ through March 1, 20__.

Collection and Delinquency of Annual Installments of Improvement Area #2-A Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Total Annual Installments Levied \$	Parcels Levied ⁽²⁾	Delinquent Amount as of 3/1 \$	Delinquent % as of 3/1 %	Total Annual Installments Collected ⁽³⁾ \$
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⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.⁽³⁾ [Does/does not] include interest and penalties.**Prepayment of of Improvement Area #2-A Assessments⁽¹⁾**

Succeeding Fiscal Year	Number of Prepayments	Amount of Prepayments \$	Bond Call Date	Amount of Bonds Redeemed \$
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⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.**Foreclosure History Related To Annual Installments of Improvement Area #2-B Assessments⁽¹⁾**

Succeeding Fiscal Year 20__	Delinquent Annual Installment Amount not in Foreclosure Proceedings \$	Parcels in Foreclosure Proceedings	Delinquent Annual Installment Amount in Foreclosure Proceedings \$	Foreclosure Sales	Foreclosure Proceeds Received \$
-----------------------------------	--	--	--	----------------------	--

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.**Collection and Delinquency of Annual Installments of Improvement Area #2-B Assessments⁽¹⁾**

Succeeding Fiscal Year 20__	Total Annual Installments Levied \$	Parcels Levied ⁽²⁾	Delinquent Amount as of 3/1 \$	Delinquent % as of 3/1 %	Total Annual Installments Collected ⁽³⁾ \$
-----------------------------------	--	----------------------------------	---	--------------------------------	--

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.⁽³⁾ [Does/does not] include interest and penalties.**Prepayment of of Improvement Area #2-B Assessments⁽¹⁾**

Succeeding Fiscal Year	Number of Prepayments	Amount of Prepayments \$	Bond Call Date	Amount of Bonds Redeemed \$
---------------------------	--------------------------	--------------------------------	----------------	--------------------------------------

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.**Foreclosure History Related To Annual Installments of Improvement Area #3 Assessments⁽¹⁾**

Succeeding Fiscal Year 20__	Delinquent Annual Installment Amount not in Foreclosure Proceedings \$	Parcels in Foreclosure Proceedings	Delinquent Annual Installment Amount in Foreclosure Proceedings \$	Foreclosure Sales	Foreclosure Proceeds Received \$
-----------------------------------	--	--	--	----------------------	--

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

Collection and Delinquency of Annual Installments of Improvement Area #3 Assessments ⁽¹⁾

Succeeding Fiscal Year 20__	Total Annual Installments <u>Levied</u> \$	Parcels <u>Levied</u> ⁽²⁾	Delinquent Amount as <u>of 3/1</u> \$	Delinquent % <u>as of 3/1</u> %	Total Annual Installments <u>Collected</u> ⁽³⁾ \$
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⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽³⁾ [Does/does not] include interest and penalties.

Prepayment of of Improvement Area #3 Assessments ⁽¹⁾

Succeeding Fiscal Year	Number of <u>Prepayments</u>	Amount of <u>Prepayments</u> \$	<u>Bond Call Date</u>	Amount of Bonds <u>Redeemed</u> \$
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⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

EXHIBIT D

BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES¹

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received.
	15	Immediately upon receipt, but in no event later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter.
		Issuer and/or Administrator should be aware of actual and specific delinquencies.
		Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year.
		Issuer and Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 15	43/44	Trustee pays bond interest payments to Owners.
April 1	59/60	At this point, if total delinquencies are under 5% and if there is adequate funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account for full September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency.
		Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.
July 1	152/153	If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of such amounts as shall be required for the full September payment, Issuer and/or Administrator to notify Dissemination Agent in writing for inclusion in the next Annual Report.

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33, and 34, Texas Tax Code, as amended (the "Code"), and the Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas, an amendment to the Code, or otherwise, such modifications shall control.

Preliminary Foreclosure activity commences in accordance with Tax Assessor/Collector's procedures.

If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.

August 15

197/198

The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent and the Trustee. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court as soon as practicable, in accordance with the Tax Assessor/Collector's procedures.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing for inclusion in next Annual Report.

A committee of not less than twenty-five percent (25%) of the Owners may request a meeting with the Issuer to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day thirty (30) if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (5%), Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Annual Installments of Assessments.



Item No. 7.e.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Conduct a Public Hearing and take Testimony pursuant to Section 372.016, Texas Local Government Code, regarding the proposed assessments to be levied on property located within Improvement Area #1 of the Crystal Park Public Improvement District No. 2. (Director of Economic Development Joey Grisham)

SUMMARY:

This Public Hearing is for the proposed assessments to be levied on the Crystal Park PID #2 Improvement Area #1.

FINANCIAL IMPACT:

N/A

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:



Item No. 7.f.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Consider/Discuss/Action to adopt an Ordinance of the City Council of the City of Anna, Texas accepting and approving a Service and Assessment Plan and Assessment Roll for the Crystal Park Public Improvement District No. 2; making a finding of special benefit to the Property in the District; Levying Special Assessments against Property within the District and Establishing a Lien on such Property; providing for the method of assessment and the payment of the Assessments in accordance with Chapter 372, Texas Local Government Code, as amended, providing Penalties and Interest on Delinquent Assessments, providing for severability, and providing an effective date. (Director of Economic Development Joey Grisham)

SUMMARY:

This item includes adopting an ordinance approving the 2025 Amended and Restated Service and Assessment Plan and levying assessments in Crystal Park PID #2 Improvement Area #1.

FINANCIAL IMPACT:

N/A

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. 03 - Assessment Ordinance - Crystal Park PID No

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the “City”), hereby certify as follows:

1. The City Council (the “Council”) of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written Ordinance entitled

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED, PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS, PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE.

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of said Ordinance, prevailed and carried, with all members of the Council shown present above voting “Aye,” except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Ordinance passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Ordinance has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Ordinance; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Ordinance; and the Mayor Pro-Tem and City Secretary hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025.

Carrie L. Land, City Secretary

Pete Cain, Mayor

(City Seal)

CITY OF ANNA

ORDINANCE NO. ____-2025-11

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED, PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS, PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the governing body (the “*City Council*”) of the City of Anna, Texas (the “*City*”) is authorized by the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “*PID Act*”) to create public improvement districts within the City and the extraterritorial jurisdiction (“*ETJ*”); and

WHEREAS, on December 6, 2024, a petition (the “*Petition*”) was submitted and filed with the City Secretary (the “*City Secretary*”) of the City meeting the requirements of the PID Act requesting the creation of a public improvement district within the City ; and

WHEREAS, the Petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District (defined below), as determined by the then current ad valorem tax rolls of Collin Central Appraisal District and the signatures of the property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

WHEREAS, the City accepted the Petition and called a public hearing to consider the creation of the District and directed the City Secretary to publish and mail notice of such hearing as required by the PID Act; and

WHEREAS, on February 25, 2025, after due notice, the City Council held a public hearing in the manner required by law on the advisability of the public improvements and services described in the Petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2025-02-1744 (the “*Authorization Resolution*”) adopted by a majority of the members of the City Council, authorized and created Crystal Park Public Improvement District No. 2 (the “*District*”) in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, the City filed the Authorization Resolution with the Collin County Clerk as required by law, as recorded in the Real Property Records of Collin County as Document No. 2025000022810; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, on October 27, 2025, the City Council adopted a resolution determining total costs of certain authorized public improvements, approving a preliminary service and assessment plan, including the Proposed Assessment Roll (as defined in said resolution), and directing the publication and mailing of notice of a public hearing (the “**Assessment Hearing**”) to consider an ordinance levying assessments on property within Improvement Area #1 of the District (the “**Assessments**”); and

WHEREAS, the City Secretary filed the proposed Assessment Roll (defined below) and made the same available for public inspection; and

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

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Assessment Hearing on November 1, 2025 in the *Herald-Democrat*, a newspaper of general circulation in the City; and

WHEREAS, the City Council conducted the Assessment Hearing on November 17, 2025, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized public improvements to be undertaken for the benefit of property within the District (the “**Authorized Improvements**”), the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the owners of 100% of the property subject to the proposed assessment within the District (the “**Landowners**”) had actual knowledge of the Assessment Hearing to be held on November 17, 2025, and support the creation of the District and the levy of assessments against the property in accordance with the Service and Assessment Plan to finance the Authorized Improvements for benefit of the property within the District; and

WHEREAS, the City Council finds and determines that the Assessment Roll and Crystal Park Public Improvement District No. 2 Service and Assessment Plan, dated November 17, 2025 (the “**Service and Assessment Plan**”), attached as **Exhibit A** and incorporated as a part of this Ordinance for all purposes, should be approved and that the Assessments should be levied as

provided in this Ordinance and the Service and Assessment Plan, including the Improvement Area #1 Assessment Roll attached thereto as Exhibit F-1 (the “**Assessment Roll**”); and

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

WHEREAS, at the Assessment Hearing, the Landowners, or their representatives, who are the persons to be assessed pursuant to this Ordinance, appeared in support of the levy of the Assessments against their property located within the District; and

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

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

Section 1. **Terms.**

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. **Findings.**

The City Council hereby finds, determines, and ordains, as follows:

(a) The recitals set forth in the WHEREAS clauses of this Ordinance are true and correct and are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section and constitute findings of the City Council acting in its discretionary, legislative capacity;

(b) All actions of the City in connection with the creation and establishment of the District and the approval of this Ordinance: (i) have been taken and performed in compliance with the PID Act and all other applicable laws, policies, and procedures; (ii) have been taken and performed in a regular, proper and valid manners; and (iii) are approved and ratified;

(c) The apportionment of the Actual Costs of the Authorized Improvements, including specifically the Improvement Area #1 Improvements (as reflected in the Service and Assessment Plan, and the Annual Collection Costs pursuant to the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special

benefit each assessed Parcel will receive from the construction of the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;

(d) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Authorized Improvements;

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

(f) All of the Improvement Area #1 Assessed Property being assessed in the amounts shown on the Improvement Area #1 Assessment Roll will be benefited by the Improvement Area #1 Projects proposed to be constructed as described in the Service and Assessment Plan, and each assessed Parcel of Improvement Area #1 Assessed Property will receive special benefits equal to or greater than the total amount assessed for the Improvement Area #1 Projects;

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

(h) The Service and Assessment Plan has been prepared on behalf of, presented to, and reviewed by the City Council and should be approved as the service plan and assessment plan for the District for all purposes as described in Sections 372.013 and 372.014 of the PID Act;

(i) The Assessment Roll should be approved as the Assessment Roll for Improvement Area #1 of the District;

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

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

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan relating to the Authorized Improvements for the District. The Service and Assessment Plan shall be updated by the City Council no less frequently than annually as required by the PID Act and more frequently as may be required by the Service and Assessment Plan including upon the issuance of PID Bonds.

Section 4. Assessment Roll.

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Assessment Roll for Improvement Area #1 of the District for all purposes.

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

(a) The City Council hereby levies the Assessments on each Parcel of property (excluding Non-Benefitted Property) located within Improvement Area #1 of the District, as shown and described in the Service and Assessment Plan and the Assessment Roll, in the amounts shown in the Service and Assessment Plan as a special assessment as set forth in the Assessment Roll.

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

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

(d) Each Assessment may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

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

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

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

Section 6. Method of Assessment.

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

Section 7. Penalties and Interest on Delinquent Assessments.

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

Section 8. Prepayments of Assessments.

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

Section 9. Lien Priority.

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

Section 10. Applicability of Tax Code.

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

Section 11. Filing in Land Records.

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

Section 12. Severability.

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

Section 13. **Effective Date.**

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

(Execution page follows.)

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF ANNA,
TEXAS, THIS 17th DAY OF NOVEMBER, 2025.

ATTEST:

Pete Cain, Mayor

Carrie L. Land, City Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of November, 2025 by
Pete Cain, the Mayor, and Carrie L. Land, the City Secretary, of the City of Anna, Texas on behalf
of said City.

Notary Public, State of Texas

(SEAL)

EXHIBIT A

Service and Assessment Plan

Crystal Park Public Improvement District No. 2

SERVICE AND ASSESSMENT PLAN

NOVEMBER 17, 2025



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

TABLE OF CONTENTS

Table of Contents	1
Introduction	2
Section I: Definitions	3
Section II: The District	10
Section III: Authorized Improvements.....	10
Section IV: Service Plan	13
Section V: Assessment Plan.....	13
Section VI: Terms of the Assessments.....	17
Section VII: Assessment Roll	23
Section VIII: Additional Provisions.....	23
Exhibits.....	26
Appendices	27
Exhibit A-1 – Map of the District	28
Exhibit A-2 – Map of Improvement Area #1.....	29
Exhibit A-3 – Improvement Area #1 Lot Type Classification Map.....	30
Exhibit B-1 – Project Costs	31
Exhibit B-2 –Allocation of Authorized Improvements	32
Exhibit C – Service Plan	33
Exhibit D – Sources and Uses of Funds	34
Exhibit E – Maximum Assessment and Tax Rate Equivalent.....	35
Exhibit F-1 –Improvement Area #1 Assessment Roll.....	36
Exhibit F-2 –Improvement Area #1 Annual Installments.....	37
Exhibit G-1 – Maps of Major Improvements	38
Exhibit G-2 – Maps of Improvement Area #1 Improvements.....	42
Exhibit H – Form of Notice of Assessment Termination	46
Exhibit I – Debt Service Schedule for Improvement Area #1 Bonds	49
Exhibit J-1 – District Legal Description	50
Exhibit J-2 – Improvement Area #1 Legal Description.....	56
Appendix A – Engineer’s Report.....	62
Appendix B – Buyer Disclosures	75

INTRODUCTION

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

On February 25, 2025 the City Council passed and approved Resolution No. 2025-02-1744 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon approval in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 274.396 acres located within the corporate limits of the City, as described by the legal description on **Exhibit J-1** and depicted on **Exhibit A-1**.

The PID Act requires that a service plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section I**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on 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 Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F-1**.

SECTION I: DEFINITIONS

“Actual Costs” mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Developer (either directly or through affiliates), including: (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, owing to contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and other governmental fees and charges; and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

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

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

“Administrator” means the City or independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City’s continuing disclosure requirements; and (9) 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 related to the PID Bonds, if applicable.

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

“Apportioned Property” means any Parcel within the District against which the costs of the Authorized Improvements are apportioned based on special conferred benefit and against which an Assessment is anticipated to be levied, but not yet levied.

“Apportionment of Costs” means an amount allocated by this Service and Assessment Plan to a Parcel within the District for future Authorized Improvement costs, other than Non-Benefitted Property, subject to a future levy of Assessments by the City and also subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

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

“Assessment” means an assessment levied against Assessed Property, other than Non-Benefitted Property to pay the costs of certain Authorized Improvements as specified herein, which Assessment is imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Assessed Property or reduction according to the provisions herein and in the PID Act.

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

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

“Assessment Roll” means any assessment roll for the Assessed Property, 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 PID Act, including updates prepared in connection with the issuance of PID Bonds, if issued, or in any Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included in this Service and Assessment Plan as **Exhibit F-1**.

“Authorized Improvements” means the improvements authorized by Section 372.003 of the PID Act, and described in **Section III**, as further depicted on **Exhibits G-1** and **Exhibit G-2**.

“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, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

“City” means the City of Anna, Texas.

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

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan, including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

“Developer” means Bloomfield Homes, L.P. and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

“District” means Crystal Park Public Improvement District No. 2 containing approximately 274.396 acres located within the corporate limits of the City, and more specifically described in **Exhibit J-1** and depicted on **Exhibit A-1**.

“Engineer’s Report” means the report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A**.

“Estimated Buildout Value” means the estimated value of an Assessed Property or Apportioned Property, as applicable, with fully constructed buildings, as provided by the Developer 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 factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

“Improvement Area #1” means approximately 47.859 acres located within the District, more specifically described in **Exhibit J-2** and depicted on **Exhibit A-2**.

“Improvement Area #1 Annual Installment” means the Annual Installment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs related to Improvement Area #1; and (4) Additional Interest related to the Improvement Area #1 Bonds, if applicable, as shown on **Exhibit F-2**.

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

“Improvement Area #1 Assessment” means an Assessment to be levied against Improvement Area #1 Assessed Property to pay for the Improvement Area #1 Authorized Improvements, and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

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

“Improvement Area #1 Authorized Improvements” means collectively, (1) the Improvement Area #1 Projects; (2) the first year’s Annual Collection Costs related to the Improvement Area #1 Bonds; and (3) Bond Issuance Costs incurred in connection with the issuance of Improvement Area #1 Bonds.

“Improvement Area #1 Bonds” means those certain “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)” that shall be secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” means the Authorized Improvements which only benefit the Improvement Area #1 Assessed Property, as further described in **Section III.B** and depicted on **Exhibit G-2**.

“Improvement Area #1 Initial Parcel” means all of the Improvement Area #1 Assessed Property against which the entire Improvement Area #1 Assessment is levied, as shown on the Improvement Area #1 Assessment Roll as shown on **Exhibit F-1**.

“Improvement Area #1 Projects” means collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; and (2) the Improvement Area #1 Improvements.

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

“Lot” means (1) for any portion of the District for which a final subdivision plat has been recorded in the Plat or Official Public Records of the County, a tract of land described by “lot” in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or 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 a preliminary plat. A “Lot” shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined at the time of levying the applicable Assessment and confirmed 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 provided by the Developer, and confirmed by the City Council, as shown on **Exhibit E**.

“Lot Type 1” means a Lot Type within Improvement Area #1 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 1 is attached in **Appendix B**.

“Lot Type 2” means a Lot Type within Improvement Area #1 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 2 is attached in **Appendix B**.

“Major Improvements” means those Authorized Improvements that confer a special benefit to all of the Assessed Property and Apportioned Property within the District, as further described in **Section III.A** and depicted on **Exhibit G-1**.

“Maximum Assessment” means, for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) for each Lot Type, the amount shown on **Exhibit E**.

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

“Non-Assessed Property” means Parcels within the boundaries of the District that accrue special benefit from the Authorized Improvements as determined by the City Council but are not assessed.

“Notice of Assessment Termination” means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit H**.

“Parcel” or **“Parcels”** means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

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

“PID Bonds” means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

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

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

“Private Improvements” means those certain improvements benefitting the District constructed and paid for by the Developer and are not reimbursable from Assessments or PID Bonds, as further described on **Exhibit B-1**.

“Remainder Area” means approximately 226.537 acres located within the District and entirely outside of Improvement Area #1, to be developed as one or more future improvement areas.

“Remainder Area Apportioned Property” means any Parcel within the Remainder Area against which a portion of the Actual Costs of the Major Improvements are apportioned based on special conferred benefit, and against which an Assessment is expected to be levied, but not yet levied.

“Remainder Area Apportionment of Costs” means an Apportionment of Costs against a Parcel within the Remainder Area for the Remainder Area Projects, as shown on **Exhibit B-2**, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Remainder Area Projects” means the pro rata portion of the Major Improvements allocable to the Remainder Area based on Estimated Buildout Value.

“Service and Assessment Plan” means this Crystal Park Public Improvement District No. 2 Service and Assessment Plan as updated, amended, or supplemented from time to time.

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

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

SECTION II: THE DISTRICT

The District includes approximately 274.396 contiguous acres within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit J-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 946 Lots developed with single-family homes.

Improvement Area #1 includes approximately 47.859 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit J-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to include approximately 171 Lots developed with single-family homes, including 123 single-family homes that are on Lots classified as Lot Type 1, and 48 single-family homes that are on Lots classified as Lot Type 2.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Developer and its engineers and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property and the Apportioned Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City. The budget for the Authorized Improvements is shown on **Exhibit B-1**. The Apportionment of Costs of the Major Improvements is shown on **Exhibit B-2**.

A. Major Improvements

▪ *Paving/Roads/Streets*

Improvements including subgrade stabilization, reinforced concrete for roadways, headers, barricades, signs, striping, and traffic control. All related earthwork, excavation, clearing & grubbing, erosion control, intersections, signage, lighting, and re-vegetation of all disturbed areas within the right-of-way are included. The road improvements will provide benefit to each Lot within the District.

▪ *Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, water main connections, water meters, testing, related earthwork, excavation, erosion control, fire hydrants, platting, staking, and all necessary appurtenances required to provide water service to all Lots within the District.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, encasement, manholes, sewer main connections, service connections, testing, related earthwork, excavation, erosion control, platting, staking, and all necessary appurtenances required to provide wastewater service to all Lots within the District.

- *Storm Drainage*

Improvements including trench excavation and embedment, RCP piping, curb and drop inlets, headwalls, wingwalls, manholes, rock rip rap, and trench safety as well as all related earthwork, excavation, erosion control, platting, staking, and all necessary appurtenances required to provide storm drainage for all Lots within the District.

- *Soft Costs*

Costs related to designing, constructing, and installing the Major Improvements including inspection fees, City fees, bonds, engineering, soil testing, survey, construction management, contingency, legal fees, and consultants.

B. Improvement Area #1 Improvements

- *Paving/Roads/Streets*

Improvements including subgrade stabilization, reinforced concrete for roadways, handicapped ramps, sidewalks, pavement connections, headers, barricades, CBU pads, signs, platting, staking, and streetlights. All related earthwork, excavation, clearing & grubbing, tree removal, erosion control, intersections, signage, lighting, screening walls, and re-vegetation of all disturbed areas within the right-of-way are included. The road improvements will provide benefit to each Lot within Improvement Area #1.

- *Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, water main connections, water meters, service connections, testing, related earthwork, excavation, erosion control, fire hydrants, platting, staking, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, encasement, boring, manholes, sewer main connections, service connections, testing, related earthwork, excavation, erosion control, platting, staking, and all necessary

appurtenances required to provide wastewater service to all Lots within Improvement Area #1.

- *Storm Drainage*

Improvements including trench excavation and embedment, curb and drop inlets, RCP & RCB piping and boxes, headwalls, manholes, rock rip rap, concrete outfalls, storm drain connections, trench safety, and testing as well as all related earthwork, excavation, erosion control, encasement, platting, staking, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, erosion control, inspection fees, City fees, bonds, engineering, soil testing, survey, construction management, contingency, legal fees, and consultants.

C. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

Equals the amount required to be deposited for the purpose of paying capitalized interest on a series of PID Bonds under an applicable Indenture in connection with the issuance of such PID Bonds.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds, including the fee of counsel to the Underwriter.

- *Cost of Issuance*

Includes costs of issuing a particular series of PID Bonds, including but not limited to City fees, attorney's fees, financial advisory fees, consultant fees, initial trustee fees, appraisal fees, printing costs, publication costs, City's costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

D. Other Costs

- *Deposit to Administrative Fund*

Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan is also required to include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the initial Service Plan for the Improvement Area #1. Per the PID Act and Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosure for the District. The buyer disclosures are attached hereto as **Appendix B**.

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

SECTION V: ASSESSMENT PLAN

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

This section of this Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and

justification for the determination that this special benefit equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

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

A. Assessment Methodology

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

- The costs of the Major Improvements shall be allocated to Improvement Area #1 and apportioned to the Remainder Area based upon Estimated Buildout Value of each Parcel or Assessed Property to the Estimated Buildout Value of the District. Currently, the Remainder Area is allocated 83.87% of the Major Improvements costs, and Improvement Area #1 is allocated 16.13% of the Major Improvements costs. The Remainder Area and Improvement Area #1's shares of the Major Improvements are illustrated in **Exhibit B-2**.
- By the adoption of this Service and Assessment Plan, the costs of the Improvement Area #1 Authorized Improvements are allocated to each Parcel within Improvement Area #1 based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property. The Improvement Area #1 Initial Parcel is the only Parcel within Improvement Area #1, and as such, the Improvement Area #1 Initial Parcel is allocated 100% of the Improvement Area #1 Authorized Improvements.

B. Assessments

By the adoption of this Service and Assessment Plan, the Improvement Area #1 Assessment shall be levied on the Improvement Area #1 Initial Parcel in the amount shown on 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**. Upon division or subdivision of the Improvement Area #1 Initial Parcel, the Improvement Area #1 Assessment will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit E**. In no case will the Assessment for Lots classified as Lot Type 1 and Lot Type 2, respectively, exceed the corresponding Maximum Assessment for each Lot Type classification.

C. Findings of Special Benefit

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

- *Improvement Area #1*
 - The costs of the Improvement Area #1 Authorized Improvements equal \$11,495,192 as shown on **Exhibit B-1**; and
 - The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #1 Authorized Improvements; and
 - By the adoption of this Service and Assessment Plan, the Improvement Area #1 Initial Parcel is allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Authorized Improvements, which equals \$7,456,000 as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1**; and
 - The special benefit ($\geq \$11,495,192$) received by the Improvement Area #1 Initial Parcel from the Improvement Area #1 Authorized Improvements is equal to or greater than the amount of the Improvement Area #1 Assessment (\$7,456,000) levied on the Improvement Area #1 Initial Parcel for the Improvement Area #1 Authorized Improvements; and
 - At the time the City Council adopted this Service and Assessment Plan, the Developer owned 100% of the Improvement Area #1 Initial Parcel. The Developer acknowledges that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Initial Parcel and consents to the imposition of the Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) the Service and Assessment Plan and the applicable Assessment Ordinance; and (3)

the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Initial Parcel.

- *Remainder Area*

- The costs of the Major Improvements allocable to the Remainder Area equal \$5,359,126 as shown on **Exhibit B-1**; and
- The Remainder Area receives special benefit from the Remainder Area Projects equal to or greater than the Actual Cost of the Remainder Area Projects allocable to the Remainder Area Apportioned Property; and
- By the approval of this Service and Assessment Plan by the City Council, the Remainder Area Apportioned Property is apportioned 83.87% of the Major Improvements, which equals \$5,359,126 as shown on **Exhibit B-2**, of which all or a portion is anticipated to be reimbursed by Assessments levied at a later date; and
- At the time the City Council approved this Service and Assessment Plan, the Developer owned 100% of the Remainder Area. The Developer acknowledges that the Major Improvements confer a special benefit on the Remainder Area and consents to the apportionment of the Remainder Area Apportionment of Costs in anticipation of a future levy of Assessments by the City Council to pay for all or a portion of the Remainder Area Apportionment of Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein; (2) this Service and Assessment Plan; and (3) the Apportionment of Costs on the Remainder Area Apportioned Property.

D. Annual Collection Costs

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

E. Additional Interest

The interest rate on Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent

required by any Indenture, 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

Any reallocation of Assessments as described in this **Section VI** shall be considered an administrative action of the City and will not be subject to the notice or public hearing requirements under the PID Act.

A. Reallocation of Assessments

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, as provided by the Developer, relying on information from homebuilders, market studies, appraisals, Official Public Records of the County, and any other relevant information regarding the Assessed Property. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates, but **Exhibit E** may be updated in future Annual Service Plan Updates to account for additional Lot Types. The calculation as confirmed by the City Council shall be conclusive and binding.

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 Annual Service Plan Update immediately following such reallocation.

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 Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

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

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

E = the number of newly subdivided Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records of the County regarding the Lot. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive and binding.

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 Annual Service Plan Update immediately following such reallocation.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Lot or Parcel, 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 immediately following such consolidation. The Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.C.**

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefitted Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable “Notice of Assessment Termination,” a form of which is attached hereto as **Exhibit H.**

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City’s approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement the Actual Costs of any Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds have not been issued for the purpose of financing Authorized Improvements affected by such reduction in Actual Costs, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that

PID Bonds have been issued for the purpose of financing Authorized Improvements affected by such reduction in Actual Costs, the Trustee shall apply amounts on deposit in the applicable account of the project fund created under the Indenture relating to such series of PID Bonds that are not expected to be used for the purposes of the project fund as directed by the City pursuant to the terms of such Indenture. Such excess PID Bond proceeds may be used for any purpose authorized by such Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all 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 any Assessed Property may, at any time, pay all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by the City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

F. 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 estimated Improvement Area #1 Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the Parcel not including any Non-Benefitted Property or Non-Assessed Property, as shown by the Collin Central Appraisal District for each tax parcel identification number.

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. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. 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 due and owing to the City. To the extent permitted by the PID Act or other applicable law, the City Council may provide for other means of collecting Annual Installments, but in no case shall the City take any action, or fail to take any action, that would cause it to be in default under any Indenture. 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 any of the remaining unpaid Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with applicable law, including 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.

Failure of an owner of an Assessed Property to receive an invoice for an Annual Installment shall not relieve said owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs.

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a **“Taking”**), the portion of the Assessed Property that was taken or transferred (the **“Taken Property”**) shall be reclassified as Non-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 of the Remaining Property will remain liable to pay, pursuant to the terms of this Service and Assessment Plan, as updated, and 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 applicable Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the Assessment on the Remaining Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the applicable 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 constituting the 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, as applicable, 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 \$90.

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

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

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 Improvement Area #1 Annual Installments for each Parcel as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council's approval of the calculation. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing 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 Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

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

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Service and Assessment Plan. Interpretations of this Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public meeting at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners of Assessed Property 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 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 Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

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

EXHIBITS

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

Exhibit A-1	Map of the District
Exhibit A-2	Map of Improvement Area #1
Exhibit A-3	Improvement Area #1 Lot Type Classification Map
Exhibit B-1	Project Costs
Exhibit B-2	Apportionment of Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
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	Maps of Major Improvements
Exhibit G-2	Maps of Improvement Area #1 Improvements
Exhibit H	Form of Notice of Assessment Termination
Exhibit I	Debt Service Schedule for Improvement Area #1 Bonds
Exhibit J-1	District Boundary Description
Exhibit J-2	Improvement Area #1 Boundary Description

APPENDICES

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

Appendix A	Engineer's Report
Appendix B	Buyer Disclosures

EXHIBIT A-1 – MAP OF THE DISTRICT



EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1

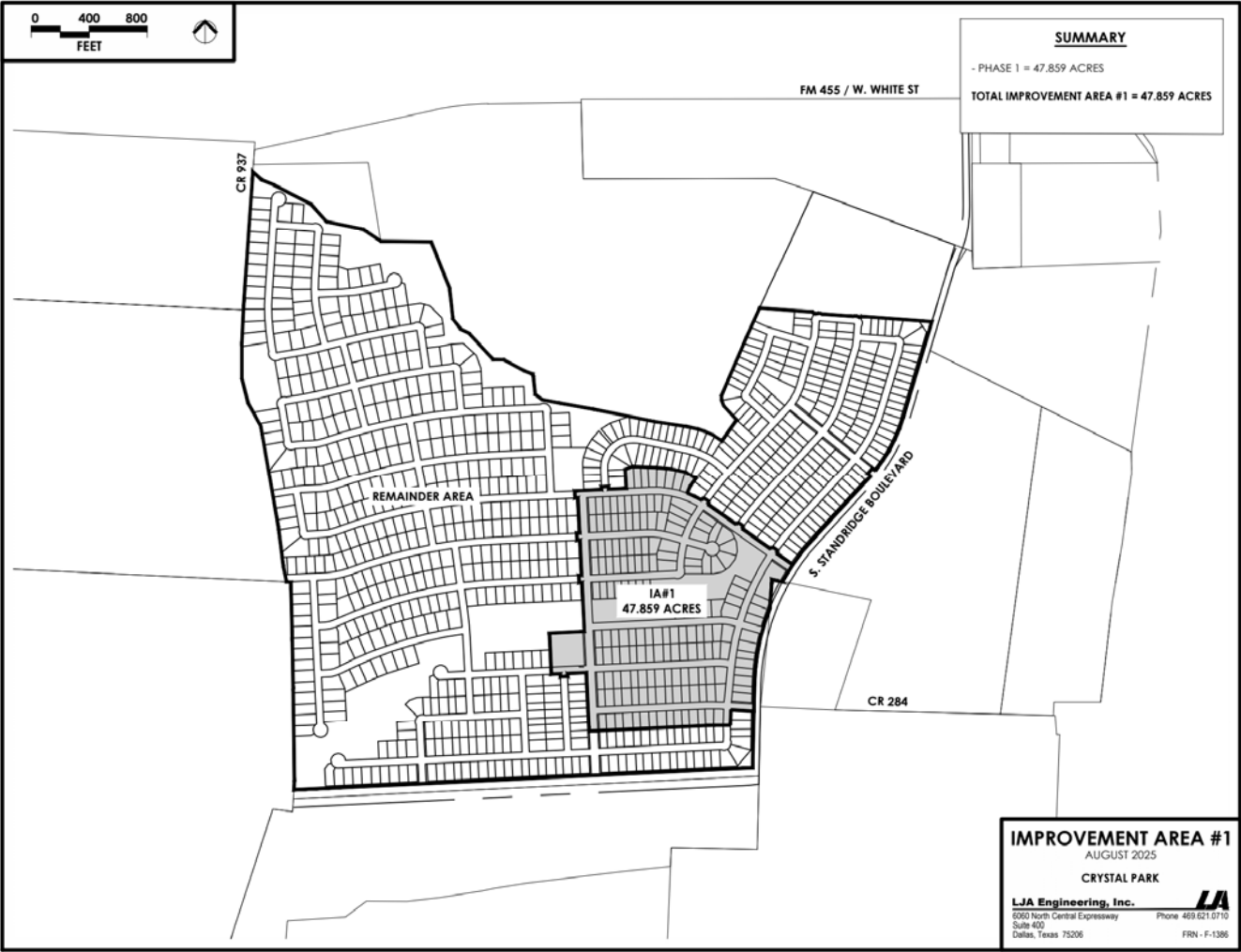


EXHIBIT A-3 – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP

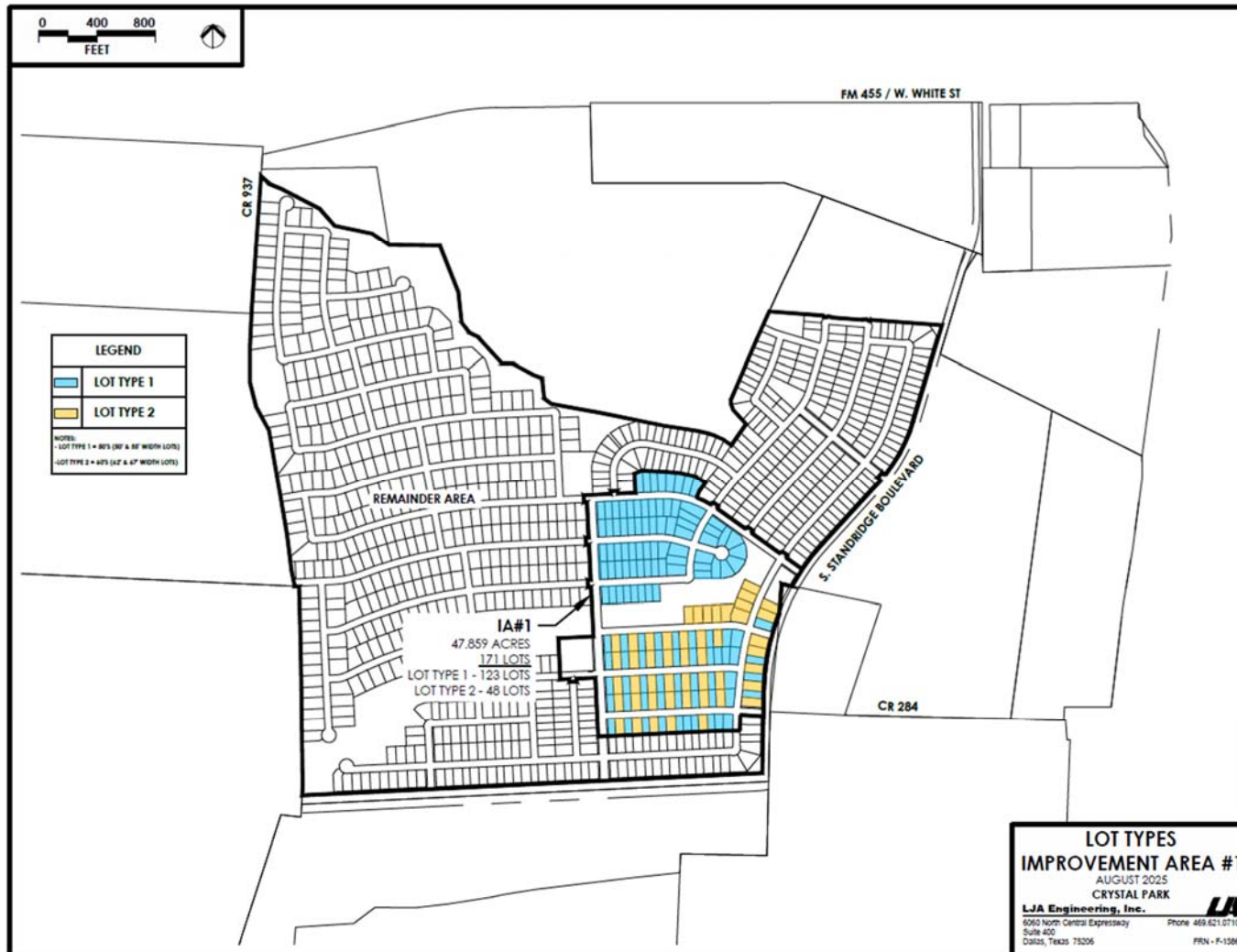


EXHIBIT B-1 – PROJECT COSTS

	Total Costs ^[a]	Privately Funded ^[c]	District Eligible Costs	Improvement Area #1		Remainder Area	
				%	Cost	%	Cost
Major Improvements ^[b]							
Paving/Roads/Streets	\$ 1,494,196	\$ -	\$ 1,494,196	16.13%	\$ 240,982	83.87%	\$ 1,253,214
Water	701,239	-	701,239	16.13%	113,095	83.87%	588,144
Sanitary Sewer	1,966,601	-	1,966,601	16.13%	317,171	83.87%	1,649,430
Drainage	501,400	-	501,400	16.13%	80,865	83.87%	420,534
Soft Costs	1,726,204	-	1,726,204	16.13%	278,400	83.87%	1,447,804
	<u>\$ 6,389,640</u>	<u>\$ -</u>	<u>\$ 6,389,640</u>		<u>\$ 1,030,513</u>		<u>\$ 5,359,126</u>
Improvement Area #1 Improvements							
Paving/Roads/Streets	\$ 3,185,946	\$ -	\$ 3,185,946	100.00%	\$ 3,185,946	0.00%	\$ -
Water	1,048,203	-	1,048,203	100.00%	1,048,203	0.00%	-
Sanitary Sewer	1,037,400	-	1,037,400	100.00%	1,037,400	0.00%	-
Drainage	1,309,055	-	1,309,055	100.00%	1,309,055	0.00%	-
Soft Costs	2,150,076	-	2,150,076	100.00%	2,150,076	0.00%	-
	<u>\$ 8,730,679</u>	<u>\$ -</u>	<u>\$ 8,730,679</u>		<u>\$ 8,730,679</u>		<u>\$ -</u>
Private Improvements ^[d]							
Private Improvements	<u>\$ 2,864,044</u>	<u>\$ 2,864,044</u>	<u>\$ -</u>	0.00%	<u>\$ -</u>	0.00%	<u>\$ -</u>
	<u>\$ 2,864,044</u>	<u>\$ 2,864,044</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>
Bond Issuance Costs ^[e]							
Debt Service Reserve Fund	\$ 548,614	\$ -	\$ 548,614		\$ 548,614		\$ -
Capitalized Interest	326,815	-	326,815		326,815		-
Underwriter Discount ^[f]	223,680	-	223,680		223,680		-
Cost of Issuance	554,891	-	554,891		554,891		-
	<u>\$ 1,654,000</u>	<u>\$ -</u>	<u>\$ 1,654,000</u>		<u>\$ 1,654,000</u>		<u>\$ -</u>
Other Costs ^[e]							
Deposit to Administrative Fund	<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ 80,000</u>		<u>\$ 80,000</u>		<u>\$ -</u>
	<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ 80,000</u>		<u>\$ 80,000</u>		<u>\$ -</u>
Total	\$ 19,718,363	\$ 2,864,044	\$ 16,854,319		\$ 11,495,192		\$ 5,359,126

Footnotes:

[a] Per Engineer's Report attached hereto as **Appendix A**.

[b] The Major Improvements are allocated pro rata between Improvement Area #1 and the Remainder Area based on the ratio of Estimated Buildout Value of each area to the Estimated Buildout Value of the District.

[c] Not reimbursable to the Developer through Assessments or the issuance of PID Bonds.

[d] Includes the cost of excavation, retaining walls, landscaping, screening, entryways, franchise fees, and soft costs necessary to reach final Lot completion. Does not include the cost of the Amenity Center.

[e] Preliminary estimates only and subject to change upon the issuance of PID Bonds.

[f] Includes the fee of counsel to the Underwriter.

EXHIBIT B-2 –ALLOCATION OF AUTHORIZED IMPROVEMENTS

Improvement Area	Units ^[a]	Estimated Buildout Value ^[a]	Major Improvements ^[b]		Total Apportionment for Future Funding ^[c]
			%	Costs	
Improvement Area #1	171	\$ 90,300,000.00	16.13%	\$ 1,030,513.43	
Remainder Area	775	\$ 469,600,000.00	83.87%	\$ 5,359,126.30	\$ 5,359,126.30
Total	946	\$ 559,900,000.00		\$ 6,389,639.73	

Footnotes:

[a] As provided by the Developer.

[b] The costs of the Major Improvements apportioned pro rata based on Estimated Buildout Value between Improvement Area #1 and the Remainder Area.

[c] Reimbursable in part or in full from future Assessments levied on the Remainder Area

EXHIBIT C – SERVICE PLAN

		Improvement Area #1				
Annual Installment Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ -	\$ 104,000.00	\$ 110,000.00	\$ 116,000.00	\$ 123,000.00
Interest		326,815.12	440,649.60	434,503.20	428,002.20	421,146.60
Capitalized Interest	(1)	(326,815.12)	-	-	-	-
		\$ -	\$ 544,649.60	\$ 544,503.20	\$ 544,002.20	\$ 544,146.60
Additional Interest	(2)	\$ -	\$ 37,280.00	\$ 36,760.00	\$ 36,210.00	\$ 35,630.00
Annual Collection Costs	(3)	\$ -	\$ 40,800.00	\$ 41,616.00	\$ 42,448.32	\$ 43,297.29
Total Annual Installment Due	(4) = (1) + (2) + (3)	\$ -	\$ 622,729.60	\$ 622,879.20	\$ 622,660.52	\$ 623,073.89

EXHIBIT D – SOURCES AND USES OF FUNDS

	Privately Funded	Improvement Area #1	Remainder Area	Total
Sources of Funds				
Improvement Area #1 Bonds	\$ -	\$ 7,456,000	\$ -	\$ 7,456,000
Remainder Area Apportionment of Costs ^[a]	-	-	5,359,126	5,359,126
Developer Contribution - Improvement Area #1 ^[b]	-	4,039,192	-	4,039,192
Developer Contribution - Private Improvements ^[b]	2,864,044	-	-	2,864,044
Total Sources of Funds	\$ 2,864,044	\$ 11,495,192	\$ 5,359,126	\$ 19,718,363
Uses of Funds				
Major Improvements	\$ -	\$ 1,030,513	\$ 5,359,126	\$ 6,389,640
Improvement Area #1 Improvements	-	8,730,679	-	8,730,679
Private Improvements ^[b]	2,864,044	-	-	2,864,044
	\$ 2,864,044	\$ 9,761,192	\$ 5,359,126	\$ 17,984,363
<i>Bond Issuance Costs^[c]</i>				
Debt Service Reserve Fund	\$ -	\$ 548,614	\$ -	\$ 548,614
Capitalized Interest	-	326,815	-	326,815
Underwriter Discount ^[d]	-	223,680	-	223,680
Cost of Issuance	-	554,891	-	554,891
	\$ -	\$ 1,654,000	\$ -	\$ 1,654,000
<i>Other Costs^[c]</i>				
Deposit to Administrative Fund	\$ -	\$ 80,000	\$ -	\$ 80,000
	\$ -	\$ 80,000	\$ -	\$ 80,000
Total Uses of Funds	\$ 2,864,044	\$ 11,495,192	\$ 5,359,126	\$ 19,718,363

Footnotes:

- [a] Apportioned Costs expected to be levied in part or in full at a later date.
 [b] Not reimbursable to the Developer through Assessments or the issuance of PID Bonds.
 [c] Preliminary estimates only and subject to change upon the issuance of PID Bonds.
 [d] Includes the fee of counsel to the Underwriter.

EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units ^[a]	Estimated Appraised Value ^[b]		Estimated Buildout Value ^[a]		Assessment		Average Annual Installment		PID TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1										
Lot Type 1	123	\$ 92,254	\$ 11,347,269	\$ 500,000	\$ 61,500,000	\$ 41,285	\$ 5,078,007	\$ 3,446.95	\$ 423,975.13	\$ 0.68939
Lot Type 2	48	\$ 108,890	\$ 5,226,731	\$ 600,000	\$ 28,800,000	\$ 49,542	\$ 2,377,993	\$ 4,136.34	\$ 198,544.45	\$ 0.68939
Improvement Area #1 Subtotal	171		\$ 16,574,000		\$ 90,300,000		\$ 7,456,000		\$ 622,519.58	\$ 0.68939

Footnotes:

[a] As provided by the Developer.

[b] Based on the draft appraisal.

EXHIBIT F-1 –IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2026 ^[b]
1002239	Improvement Area #1 Initial Parcel	\$ 7,456,000.00	\$ -
Total		\$ 7,456,000.00	\$ -

Footnotes:

[a] The entire Improvement Area #1 is contained within Property ID 1002239. For billing purposes, the Annual Installment due 1/31/2026 shall be allocated pro rata based on acreage.

[b] Includes one year of Capitalized Interest.

EXHIBIT F-2 –IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

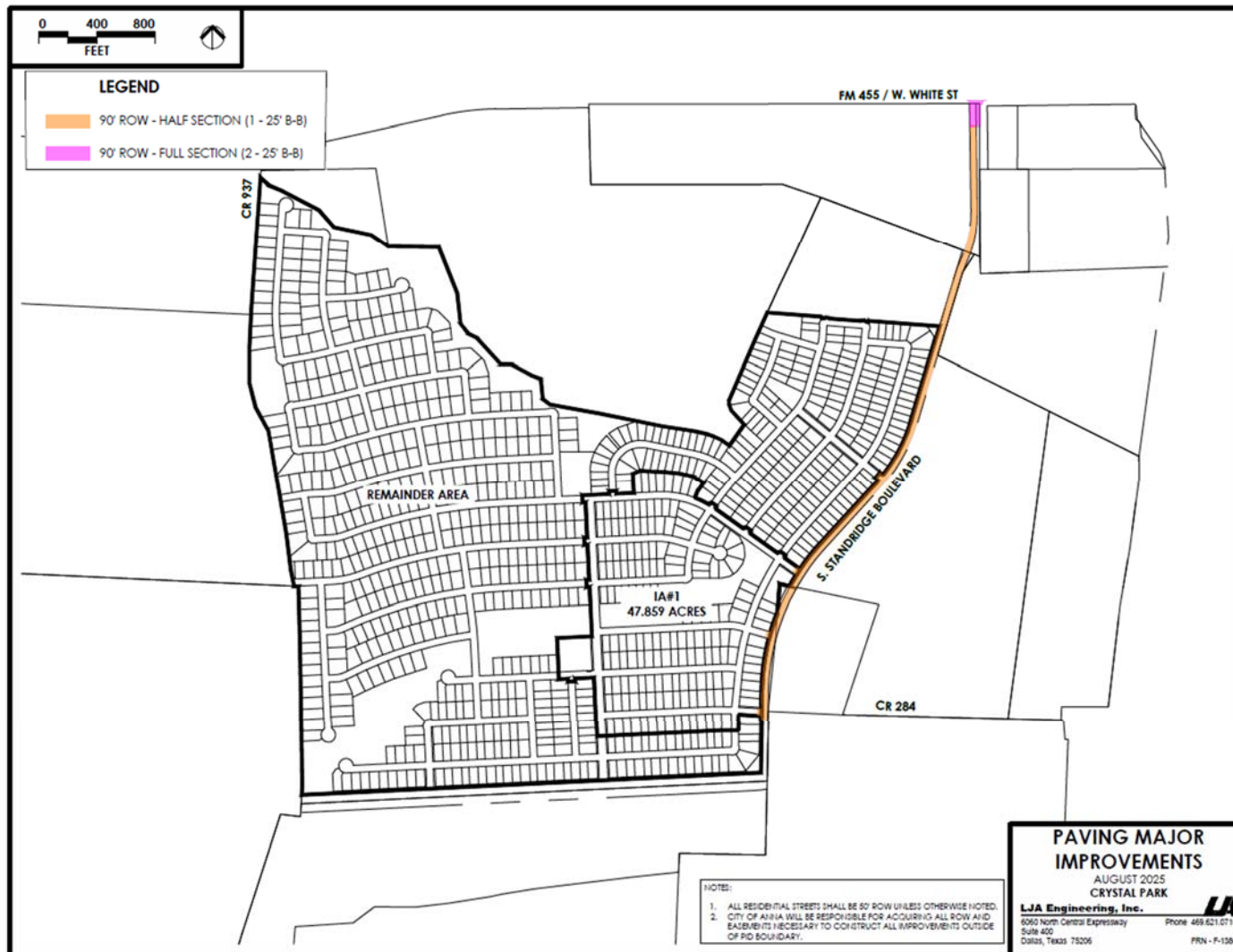
Installment Due 1/31	Principal	Interest ^[a]	Capitalized Interest	Reserve Fund	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2026	\$ -	\$ 326,815	\$ (326,815)	\$ -	\$ -	\$ -	\$ -
2027	\$ 104,000	\$ 440,650	\$ -	\$ -	\$ 37,280	\$ 40,800	\$ 622,730
2028	\$ 110,000	\$ 434,503	\$ -	\$ -	\$ 36,760	\$ 41,616	\$ 622,879
2029	\$ 116,000	\$ 428,002	\$ -	\$ -	\$ 36,210	\$ 42,448	\$ 622,661
2030	\$ 123,000	\$ 421,147	\$ -	\$ -	\$ 35,630	\$ 43,297	\$ 623,074
2031	\$ 130,000	\$ 413,877	\$ -	\$ -	\$ 35,015	\$ 44,163	\$ 623,056
2032	\$ 137,000	\$ 406,194	\$ -	\$ -	\$ 34,365	\$ 45,047	\$ 622,606
2033	\$ 145,000	\$ 398,098	\$ -	\$ -	\$ 33,680	\$ 45,947	\$ 622,725
2034	\$ 153,000	\$ 389,528	\$ -	\$ -	\$ 32,955	\$ 46,866	\$ 622,349
2035	\$ 162,000	\$ 380,486	\$ -	\$ -	\$ 32,190	\$ 47,804	\$ 622,480
2036	\$ 171,000	\$ 370,912	\$ -	\$ -	\$ 31,380	\$ 48,760	\$ 622,051
2037	\$ 182,000	\$ 360,806	\$ -	\$ -	\$ 30,525	\$ 49,735	\$ 623,065
2038	\$ 192,000	\$ 350,049	\$ -	\$ -	\$ 29,615	\$ 50,730	\$ 622,394
2039	\$ 203,000	\$ 338,702	\$ -	\$ -	\$ 28,655	\$ 51,744	\$ 622,101
2040	\$ 215,000	\$ 326,705	\$ -	\$ -	\$ 27,640	\$ 52,779	\$ 622,124
2041	\$ 228,000	\$ 313,998	\$ -	\$ -	\$ 26,565	\$ 53,835	\$ 622,398
2042	\$ 242,000	\$ 300,524	\$ -	\$ -	\$ 25,425	\$ 54,911	\$ 622,860
2043	\$ 256,000	\$ 286,221	\$ -	\$ -	\$ 24,215	\$ 56,010	\$ 622,446
2044	\$ 271,000	\$ 271,092	\$ -	\$ -	\$ 22,935	\$ 57,130	\$ 622,157
2045	\$ 288,000	\$ 255,076	\$ -	\$ -	\$ 21,580	\$ 58,272	\$ 622,928
2046	\$ 305,000	\$ 238,055	\$ -	\$ -	\$ 20,140	\$ 59,438	\$ 622,633
2047	\$ 323,000	\$ 220,029	\$ -	\$ -	\$ 18,615	\$ 60,627	\$ 622,271
2048	\$ 343,000	\$ 200,940	\$ -	\$ -	\$ 17,000	\$ 61,839	\$ 622,779
2049	\$ 363,000	\$ 180,669	\$ -	\$ -	\$ 15,285	\$ 63,076	\$ 622,030
2050	\$ 385,000	\$ 159,215	\$ -	\$ -	\$ 13,470	\$ 64,337	\$ 622,023
2051	\$ 409,000	\$ 136,462	\$ -	\$ -	\$ 11,545	\$ 65,624	\$ 622,631
2052	\$ 434,000	\$ 112,290	\$ -	\$ -	\$ 9,500	\$ 66,937	\$ 622,727
2053	\$ 460,000	\$ 86,641	\$ -	\$ -	\$ 7,330	\$ 68,275	\$ 622,246
2054	\$ 488,000	\$ 59,455	\$ -	\$ -	\$ 5,030	\$ 69,641	\$ 622,126
2055	\$ 518,000	\$ 30,614	\$ -	\$ (548,614)	\$ 2,590	\$ 71,034	\$ 73,624
Total	\$ 7,456,000	\$ 8,637,753	\$ (326,815)	\$ (548,614)	\$ 703,125	\$ 1,582,723	\$ 17,504,172

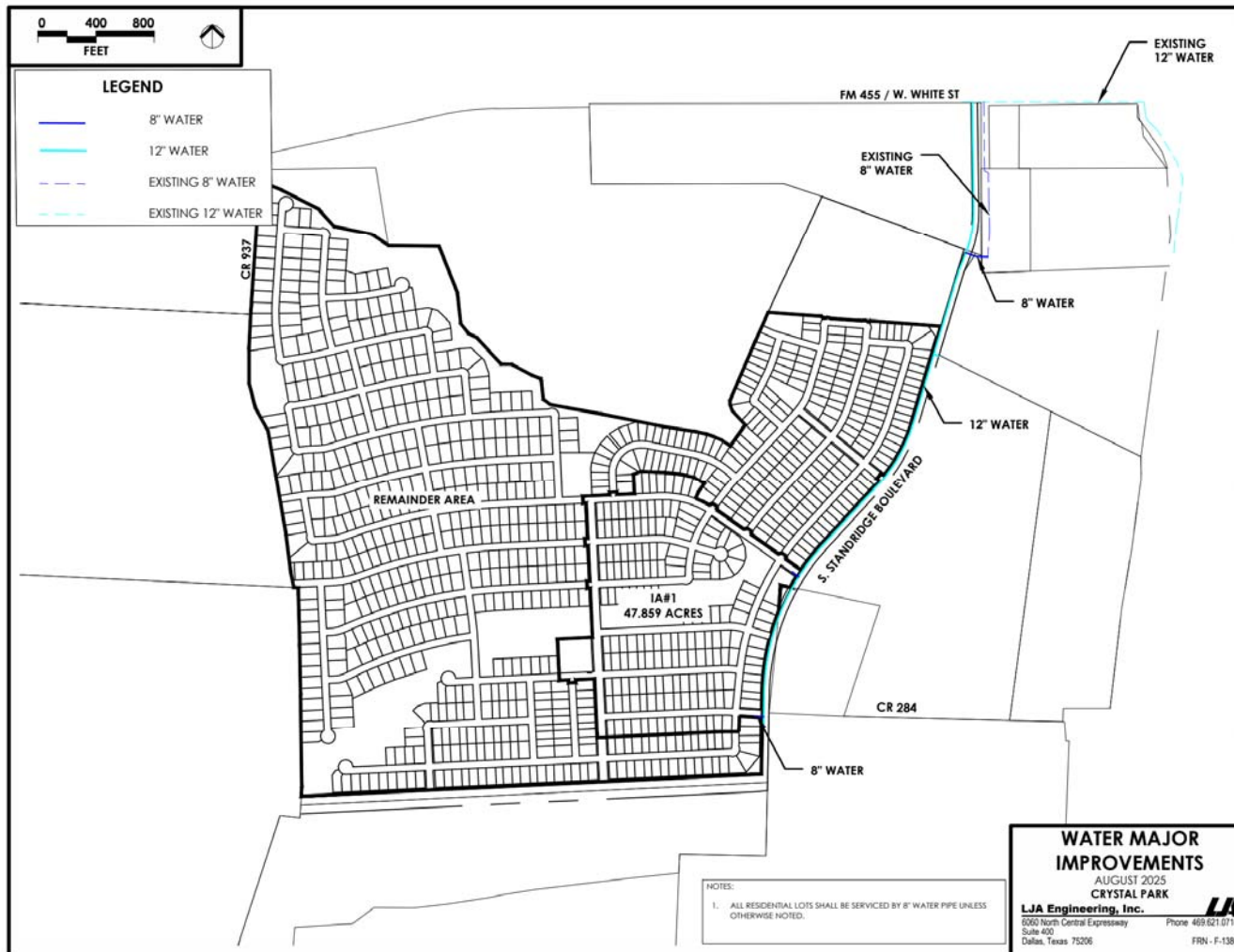
Footnotes:

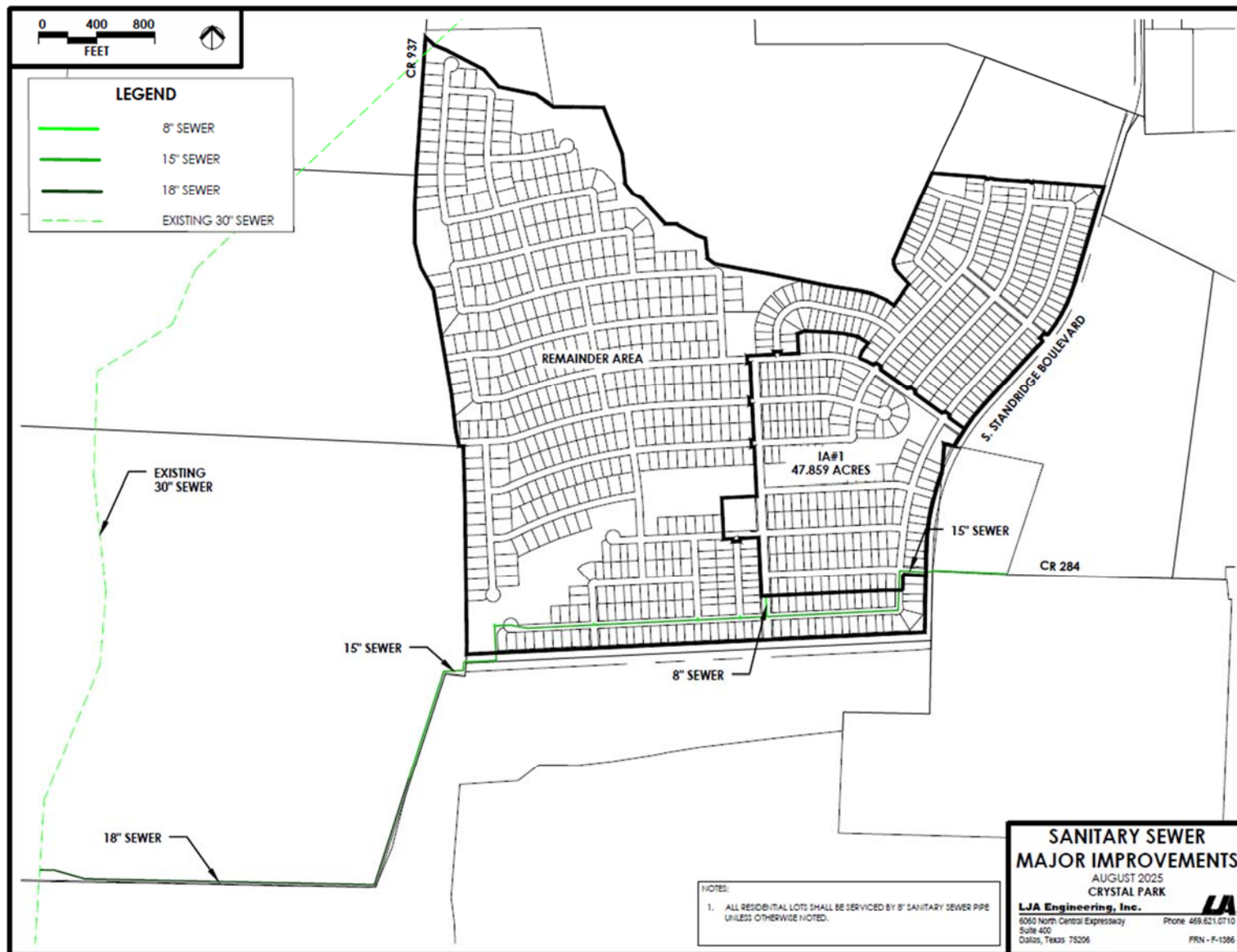
[a] Interest is calculated at a 5.910% rate for illustrative purposes and shall be updated based on PID Bond pricing.

[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.

EXHIBIT G-1 – MAPS OF MAJOR IMPROVEMENTS







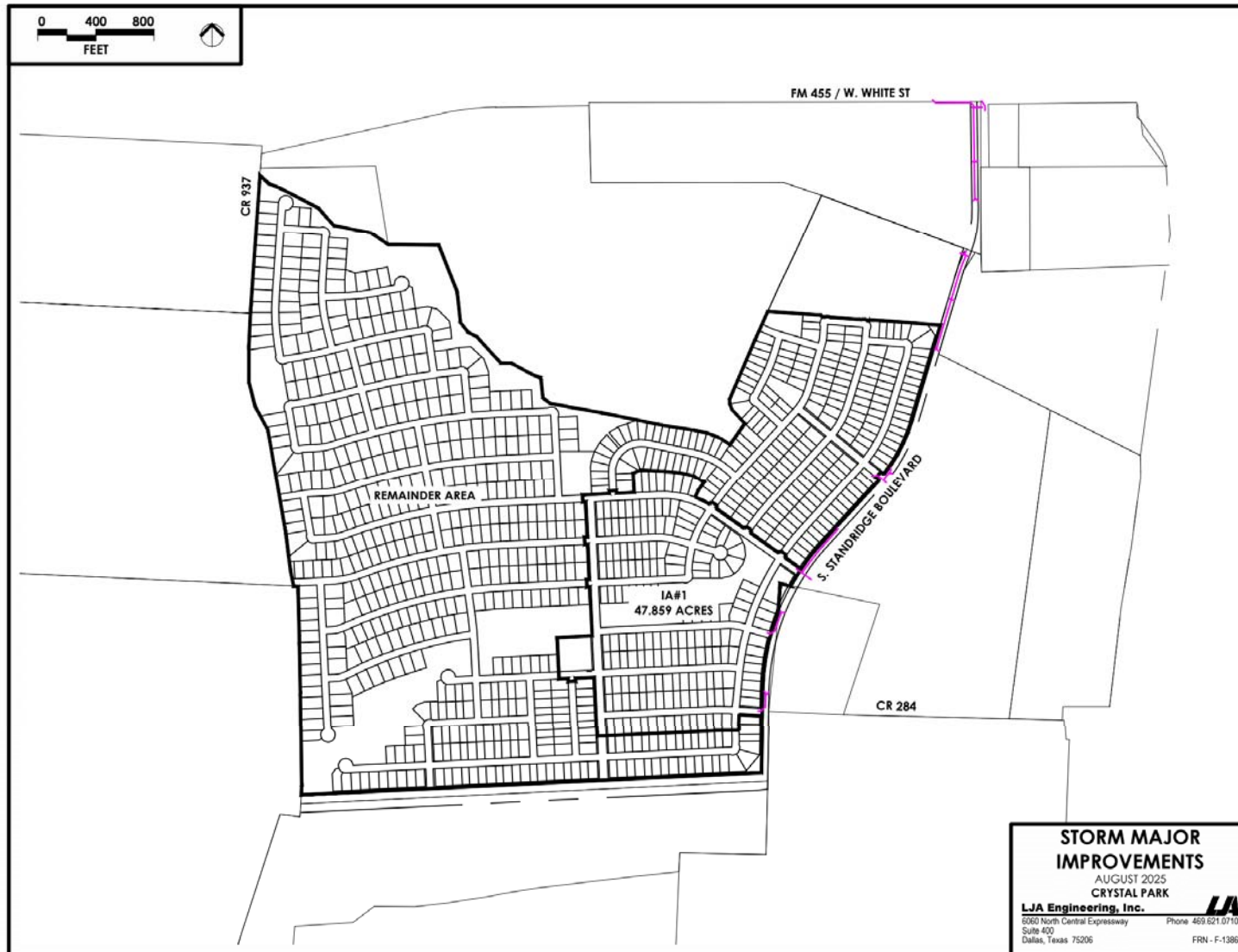
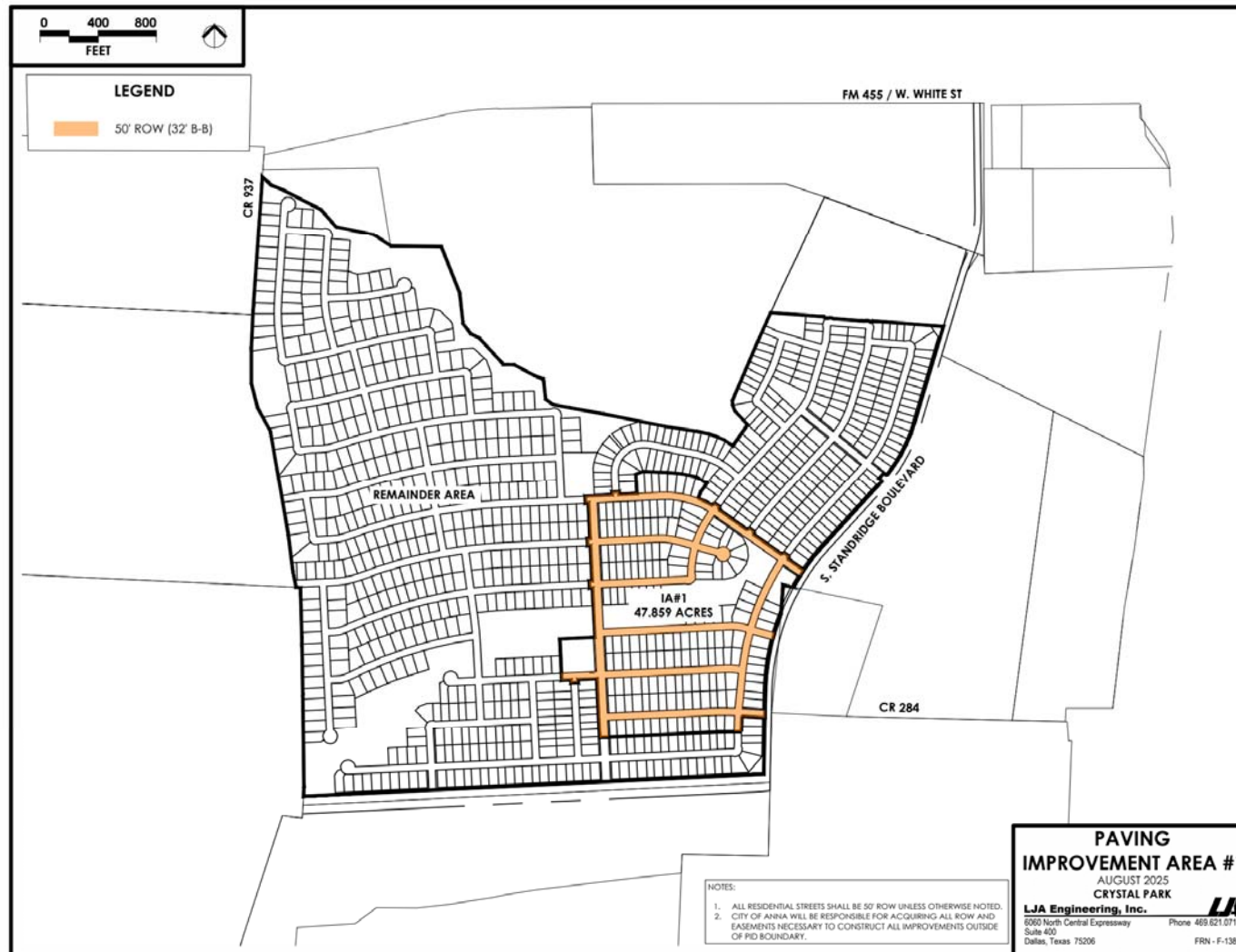
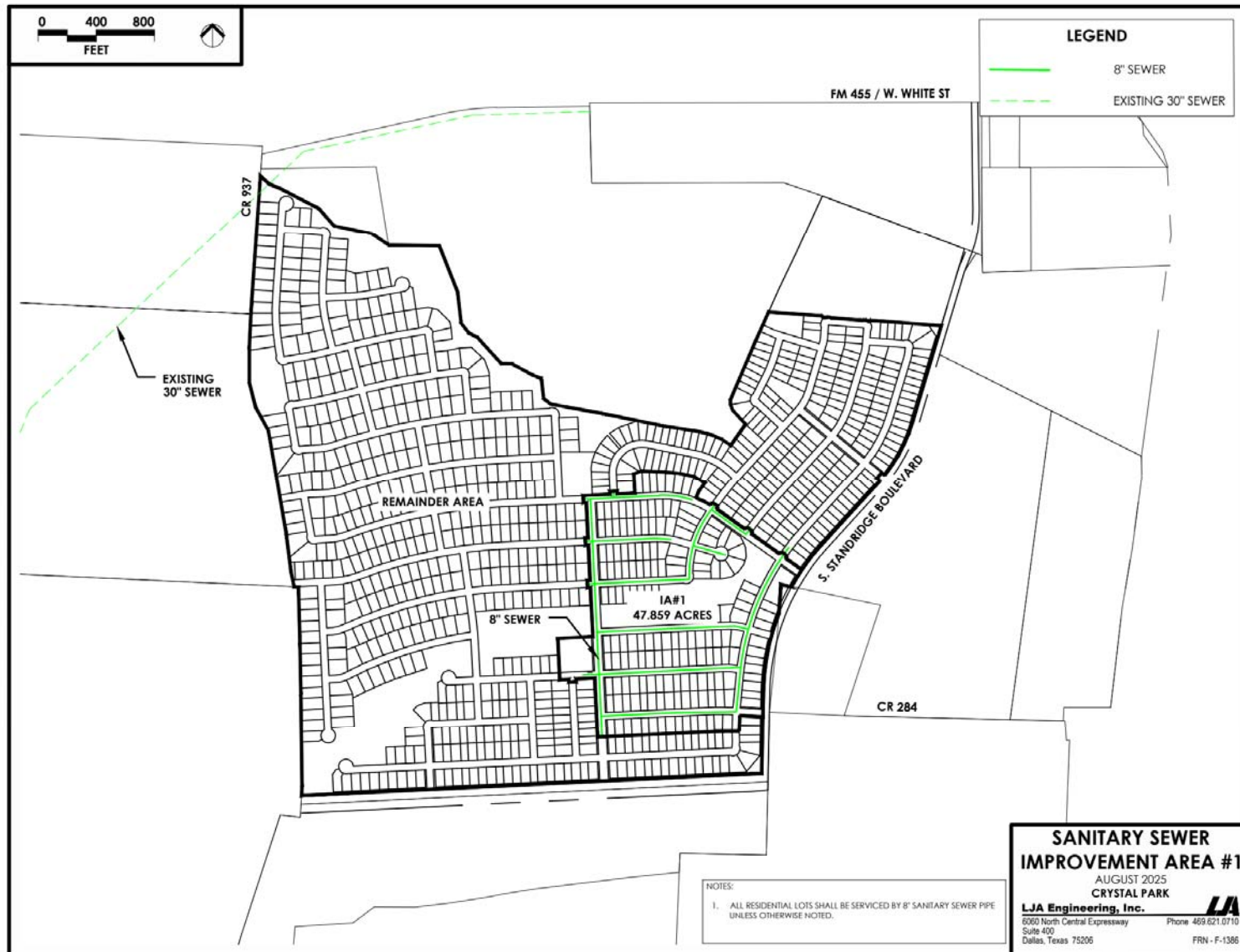
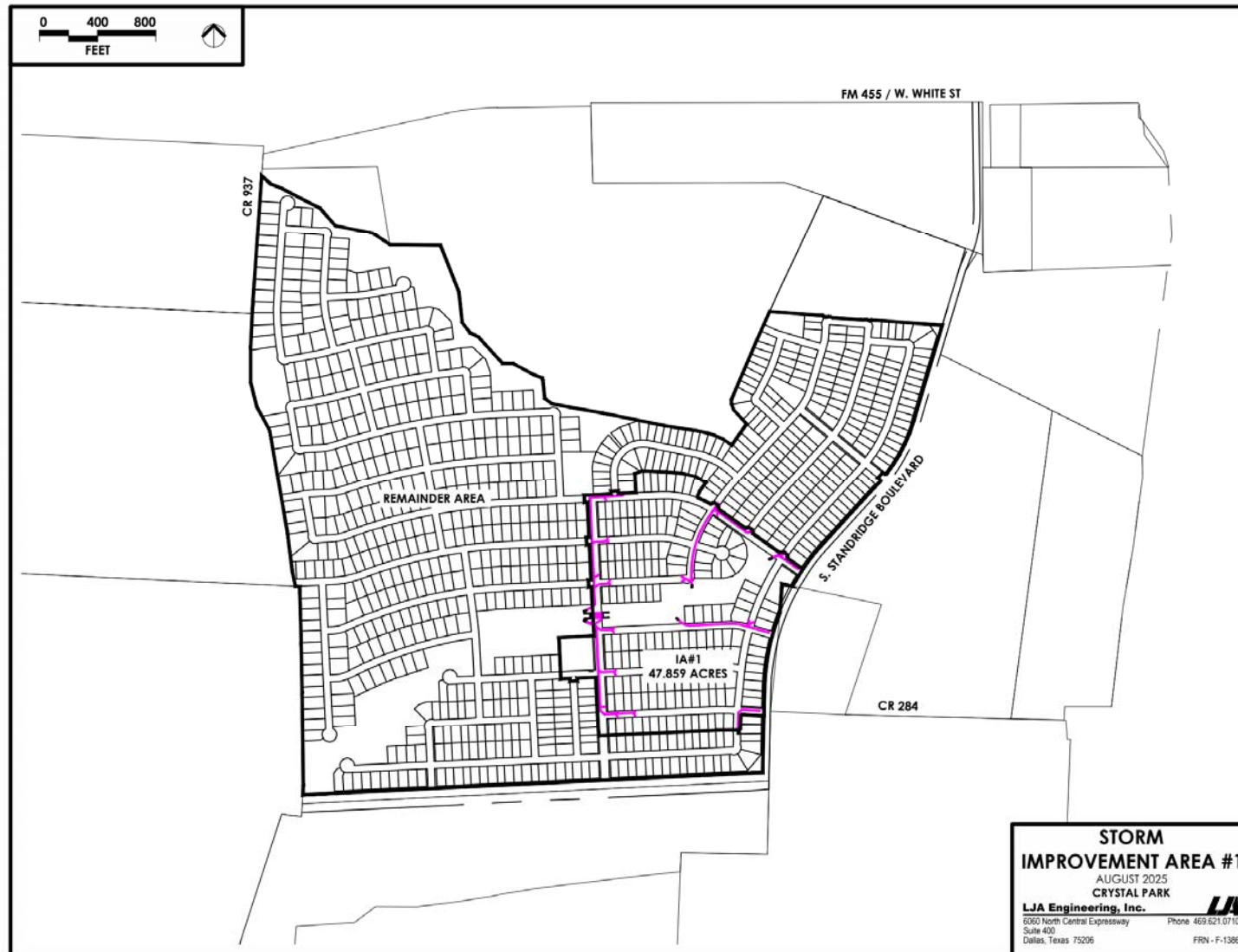


EXHIBIT G-2 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS







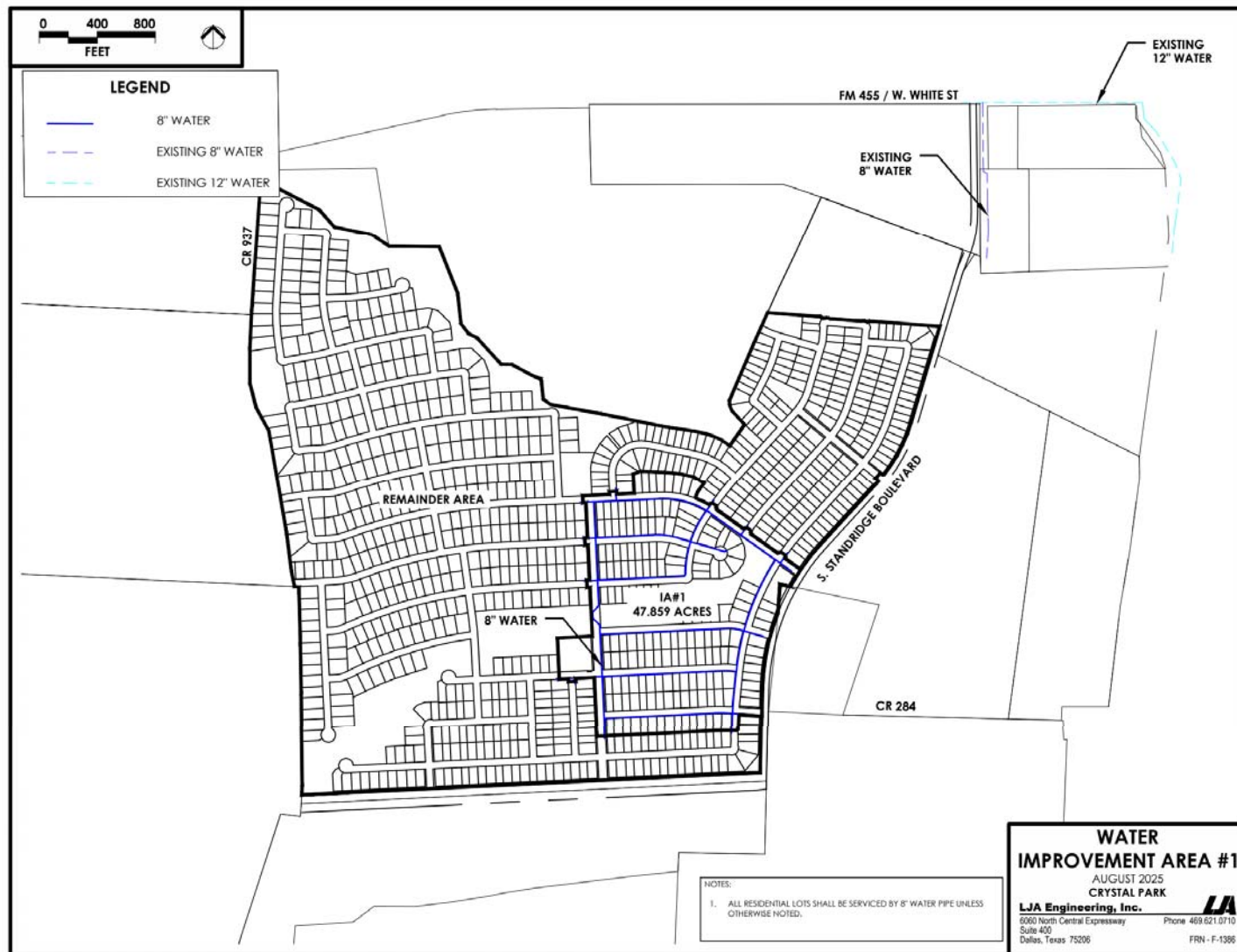


EXHIBIT H – FORM OF NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Collin County Clerk's Office
Honorable [County Clerk]
Collin County Administration Building
2300 Bloomdale Rd, Suite 2106
McKinney, TX 75071

Re: City of Anna Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

Enclosed is a lien release that the City of Anna/County of Collin is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents to my attention:

City of Anna/County of Collin
Attn: City Secretary
120 W. 7th Street
Anna, TX 75409

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

AFTER RECORDING RETURN TO:

[City Secretary Name]

120 W. 7th Street

Anna, TX 75409

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS	§	
	§	KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF COLLIN	§	

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

RECITALS

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

WHEREAS, on February 5, 2025, the City Council of the City approved Resolution No. 2025-02-1744 creating Crystal Park Public Improvement District No. 2 (the "District"); and

WHEREAS, the District consists of approximately 274.396 contiguous acres within the corporate limits of the City; and

WHEREAS, on _____, 2025 the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the Assessment Ordinance being recorded on _____, as Instrument No. _____ in the Official Public Records of _____ County, Texas; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") and further imposed a lien to secure the payment of the Lien Amount (the "Lien") against the following property located within the District, to wit:

[legal description], an addition to the City of Anna, Collin County, Texas, according to the map or plat thereof recorded as Instrument No. _____ in the Map Records of Collin County, Texas (the "Property");

and

WHEREAS, the Lien Amount has been paid in full.

RELEASE

NOW THEREFORE, for and in consideration of the full payment of the Lien Amount, the City hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that it affects and encumbers the Property.

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

CITY OF ANNA, TEXAS,
A Texas home rule municipality,

By: _____
[Manager Name], City Manager

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 20__, by the City Manager for the City of Anna, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT I – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

[To be provided at PID Bond pricing.]

EXHIBIT J-1 – DISTRICT LEGAL DESCRIPTION

PID DESCRIPTION

274.396 ACRES

BEING A 274.396 ACRE TRACT OF LAND SITUATED IN THE J. CAHILL SURVEY, ABSTRACT NO. 144, THE H. CHENAWETH SURVEY, ABSTRACT NO. 158, THE J. COFFMAN SURVEY, ABSTRACT NO. 197, THE J. ELLETT SURVEY, ABSTRACT NO. 295, THE W. KITCHINGS SURVEY, ABSTRACT NO. 504 AND THE J. KINCADE SURVEY ABSTRACT NO. 510, CITY OF ANNA, COLLIN COUNTY, TEXAS, AND BEING PART OF A 243.477 ACRE TRACT OF LAND, CONVEYED BLOOMFIELD HOMES, L.P., AS RECORDED IN COUNTY CLERK'S FILE NO. 20211220002575780, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND PART OF A 116.974 ACRE TRACT OF LAND CONVEYED TO BLOOMFIELD HOMES, L.P., AS RECORDED IN COUNTY CLERK'S FILE NO. 2021220002551800 OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID 274.396 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE NAD83, (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM COLLIN CORS ARP (PID-DF8982), AND DENTON CORS ARP (PID-DF8986), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT FEET TO A 1/2" IRON FOUND FOR THE NORTH CORNER OF SAID 243.477 ACRE TRACT AND THE COMMON SOUTHWEST CORNER OF A 5.765 ACRE TRACT OF LAND CONVEYED TO ANNA GROUP LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 2024000080846, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID POINT BEING ON THE EAST LINE OF A 64 ACRE TRACT OF LAND CONVEYED TO NAOMI L. WATSON, AS RECORDED IN COUNTY CLERK'S FILE NO. 20140313000236380, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND BEING WITHIN THE APPROXIMATE CENTER OF COUNTY ROAD NO. 937, (A PRESCRIPTIVE RIGHT-OF-WAY BY USE AND OCCUPATION), FROM WHICH A 1/2" IRON ROD WITH CAP STAMPED "PEISER.MANKIN.SUR" FOUND FOR THE NORTHWEST CORNER OF SAID 5.765 ACRE TRACT AND A COMMON SOUTHWEST CORNER OF A 101.118 ACRE TRACT OF LAND CONVEYED AS "TRACT 1" TO ANNA GROUP LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000122760, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, BEARS NORTH 03 DEGREES 55 MINUTES 14 SECONDS EAST, A DISTANCE OF 50.00 FEET;

THENCE, ALONG THE NORTHEAST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON SOUTHWEST LINE OF SAID 5.765 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 48 DEGREES 26 MINUTES 03 SECONDS EAST, A DISTANCE OF 82.66 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 67 DEGREES 30 MINUTES 05 SECONDS EAST, A DISTANCE OF 84.40 FEET TO 60D NAIL FOUND FOR CORNER;
SOUTH 62 DEGREES 35 MINUTES 14 SECONDS EAST, A DISTANCE OF 296.45 FEET TO A 60D NAIL FOUND FOR CORNER;
SOUTH 41 DEGREES 10 MINUTES 03 SECONDS EAST, A DISTANCE OF 157.79 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 78 DEGREES 06 MINUTES 15 SECONDS EAST, A DISTANCE OF 262.41 FEET TO A 60D NAIL FOUND FOR CORNER;
SOUTH 55 DEGREES 39 MINUTES 45 SECONDS EAST, A DISTANCE OF 144.29 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE SOUTHEAST CORNER OF SAID 5.765 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF AFORESAID

101.118 ACRE TRACT;

THENCE, CONTINUING ALONG THE NORTHEAST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON SOUTHWEST LINE OF SAID 101.118 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89 DEGREES 18 MINUTES 28 SECONDS EAST, A DISTANCE OF 348.05 FEET TO A 60D NAIL FOUND FOR CORNER;
SOUTH 21 DEGREES 37 MINUTES 21 SECONDS EAST, A DISTANCE OF 346.53 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 06 DEGREES 07 MINUTES 23 SECONDS EAST, A DISTANCE OF 211.96 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 37 DEGREES 30 MINUTES 06 SECONDS EAST, A DISTANCE OF 88.02 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 64 DEGREES 23 MINUTES 44 SECONDS EAST, A DISTANCE OF 62.59 FEET TO A 60D NAIL FOUND FOR CORNER;
SOUTH 42 DEGREES 35 MINUTES 09 SECONDS EAST, A DISTANCE OF 246.54 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 88 DEGREES 51 MINUTES 58 SECONDS EAST, A DISTANCE OF 72.92 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 61 DEGREES 26 MINUTES 55 SECONDS EAST, A DISTANCE OF 164.75 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 69 DEGREES 36 MINUTES 03 SECONDS EAST, A DISTANCE OF 58.91 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 17 DEGREES 13 MINUTES 17 SECONDS EAST, A DISTANCE OF 15.78 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 06 DEGREES 10 MINUTES 57 SECONDS EAST, A DISTANCE OF 125.36 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 53 DEGREES 17 MINUTES 57 SECONDS EAST, A DISTANCE OF 61.31 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 78 DEGREES 59 MINUTES 39 SECONDS EAST, A DISTANCE OF 125.01 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 80 DEGREES 01 MINUTE 26 SECONDS EAST, A DISTANCE OF 234.63 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 78 DEGREES 24 MINUTES 21 SECONDS EAST, A DISTANCE OF 426.09 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 80 DEGREES 54 MINUTES 25 SECONDS EAST, A DISTANCE OF 239.90 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 77 DEGREES 43 MINUTES 11 SECONDS EAST, A DISTANCE OF 68.50 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 71 DEGREES 14 MINUTES 49 SECONDS EAST, A DISTANCE OF 42.49 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 66 DEGREES 21 MINUTES 02 SECONDS EAST, A DISTANCE OF 67.58 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
SOUTH 55 DEGREES 56 MINUTES 20 SECONDS EAST, A DISTANCE OF 73.50 FEET A 1/2" IRON ROD FOUND FOR THE SOUTHEAST CORNER OF SAID 101.118 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF AFORESAID 116.974 ACRE TRACT;

THENCE, ALONG THE COMMON LINES OF SAID 116.974 ACRE TRACT AND SAID 101.118 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 35 DEGREES 12 MINUTES 23 SECONDS EAST, A DISTANCE OF 177.76 FEET TO A 1/2" IRON ROD FOUND FOR CORNER;
NORTH 42 DEGREES 44 MINUTES 06 SECONDS WEST, A DISTANCE OF 131.40 FEET TO A 1/2" IRON ROD FOUND FOR CORNER;
NORTH 19 DEGREES 54 MINUTES 38 SECONDS WEST, A DISTANCE OF 41.83 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 03 DEGREES 33 MINUTES 44 SECONDS WEST, A DISTANCE OF 30.38 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 23 DEGREES 14 MINUTES 16 SECONDS EAST, A DISTANCE OF 444.46 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 24 DEGREES 17 MINUTES 36 SECONDS EAST, A DISTANCE OF 216.53 FEET TO A POINT FOR CORNER;

THENCE, OVER AND ACROSS SAID 116.974 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:
SOUTH 85 DEGREES 34 MINUTES 50 SECONDS EAST, A DISTANCE OF 368.08 FEET TO A POINT FOR CORNER;

SOUTH 35 DEGREES 22 MINUTES 48 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 65 DEGREES 38 MINUTES 29 SECONDS, A RADIUS OF 50.00 FEET, AND A LONG CHORD THAT BEARS NORTH 87 DEGREES 26 MINUTES 26 SECONDS EAST, A DISTANCE OF 54.20 FEET;
ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 57.28 FEET TO A POINT FOR CORNER;
SOUTH 85 DEGREES 34 MINUTES 50 SECONDS EAST, A DISTANCE OF 208.41 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 65 DEGREES 33 MINUTES 25 SECONDS, A RADIUS OF 50.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 78 DEGREES 38 MINUTES 39 SECONDS EAST, A DISTANCE OF 54.14 FEET;
ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 57.21 FEET TO A POINT FOR CORNER;
NORTH 44 DEGREES 08 MINUTES 04 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A POINT FOR CORNER;
SOUTH 85 DEGREES 34 MINUTES 50 SECONDS EAST, A DISTANCE OF 485.58 FEET TO A POINT FOR CORNER;
SOUTH 16 DEGREES 40 MINUTES 30 SECONDS WEST, A DISTANCE OF 689.68 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 21 DEGREES 38 MINUTES 12 SECONDS, A RADIUS OF 1105.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 27 DEGREES 29 MINUTES 36 SECONDS WEST, A DISTANCE OF 414.81 FEET;
ALONG SAID TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 417.28 FEET TO A POINT FOR CORNER;
NORTH 50 DEGREES 23 MINUTES 31 SECONDS WEST, A DISTANCE OF 27.69 FEET TO A POINT FOR CORNER;
SOUTH 39 DEGREES 36 MINUTES 29 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A POINT

FOR CORNER;

SOUTH 50 DEGREES 23 MINUTES 31 SECONDS EAST, A DISTANCE OF 27.69 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREE 30 MINUTES 09 SECONDS, A RADIUS OF 1105.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 41 DEGREES 39 MINUTES 21 SECONDS WEST, A DISTANCE OF 28.98 FEET; ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 28.98 FEET TO A POINT FOR CORNER;

SOUTH 42 DEGREES 25 MINUTES 45 SECONDS WEST, A DISTANCE OF 563.28 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 13 DEGREES 25 MINUTES 22 SECONDS, A RADIUS OF 1545.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 35 DEGREES 43 MINUTES 04 SECONDS WEST, A DISTANCE OF 361.12 FEET;

ALONG SAID TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 361.95 FEET TO A POINT FOR CORNER ON A SOUTHERLY LINE OF SAID 116.974 ACRE TRACT AND THE COMMON NORTH LINE OF A TRACT OF LAND CONVEYED TO JOHN RATTAN AND SUE RATTAN, AS RECORDED IN COUNTY CLERK'S FILE NO. 20090915001153020, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, FROM WHICH A 1/2" IRON ROD FOUND FOR AN INTERIOR ELL CORNER OF SAID 116.974 ACRE TRACT AND THE COMMON NORTHEAST CORNER OF SAID RATTAN TRACT, BEARS SOUTH 78 DEGREES 24 MINUTES 56 SECONDS EAST, A DISTANCE OF 625.73 FEET;

THENCE, NORTH 78 DEGREES 24 MINUTES 56 SECONDS WEST, ALONG SAID COMMON LINE, A DISTANCE OF 74.94 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR AN EXTERIOR ELL CORNER OF SAID 116.974 ACRE TRACT AND THE COMMON NORTHWEST CORNER OF SAID RATTAN TRACT. SAID POINT BEING ON THE EAST LINE OF AFORESAID 243.477 ACRE TRACT;

THENCE, ALONG THE EAST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON WEST LINE OF SAID RATTAN TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 02 DEGREES 45 MINUTES 42 SECONDS EAST, A DISTANCE OF 22.19 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 04 DEGREES 42 MINUTES 42 SECONDS WEST, A DISTANCE OF 178.16 FEET TO A POINT FOR CORNER AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 20 DEGREES 12 MINUTES 17 SECONDS, A RADIUS OF 1545.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 11 DEGREES 19 MINUTES 42 SECONDS WEST, A DISTANCE OF 542.01 FEET;

THENCE, OVER AND ACROSS SAID 243.477 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES: ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 544.83 FEET TO A POINT FOR CORNER;

SOUTH 01 DEGREE 13 MINUTES 34 SECONDS WEST, A DISTANCE OF 572.11 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 3169.43 FEET TO A POINT FOR

CORNER ON THE WEST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON EAST LINE OF A 216.801 ACRE TRACT OF LAND CONVEYED TO VERLA SUE HOLLAND AND MAURINE DICKEY, AS RECORDED IN COUNTY CLERK'S FILE NO. 95-0011069, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY,

TEXAS, FROM WHICH A 60D NAIL FOUND FOR THE SOUTHWEST CORNER OF SAID 243.477 ACRE TRACT AND A COMMON EXTERIOR ELL CORNER OF A 140.00 ACRE TRACT OF LAND CONVEYED TO MJLA ADAM, LTD, AS RECORDED IN COUNTY CLERK'S FILE NO. 20110505000462570, OFFICIAL PUBLIC

RECORDS, COLLIN COUNTY, TEXAS BEARS SOUTH 02 DEGREES 16 MINUTES 14 SECONDS WEST, A DISTANCE OF 60.23 FEET;

THENCE, ALONG THE COMMON LINES OF SAID 243.477 ACRE TRACT AND THE SAID 216.801 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 02 DEGREES 16 MINUTES 14 SECONDS EAST, A DISTANCE OF 59.76 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 00 DEGREES 42 MINUTES 51 SECONDS WEST, A DISTANCE OF 640.05 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 00 DEGREES 45 MINUTES 11 SECONDS WEST, A DISTANCE OF 357.30 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 01 DEGREE 39 MINUTES 21 SECONDS WEST, A DISTANCE OF 381.16 FEET TO A 1/2" IRON ROD FOUND FOR AN INTERIOR ELL CORNER, OF SAID 243.477 ACRE TRACT AND THE COMMON NORTHEAST CORNER OF SAID 216.801 ACRE TRACT. SAID POINT BEING AT THE END OF AFORESAID COUNTY ROAD NO. 937;
NORTH 87 DEGREES 21 MINUTES 39 SECONDS WEST, A DISTANCE OF 29.55 FEET TO A 60D NAIL FOUND FOR AN EXTERIOR ELL CORNER OF SAID 243.477 ACRE TRACT AND THE COMMON SOUTHEAST CORNER OF A 245.6 ACRE TRACT OF LAND CONVEYED TO VIRGIL WREN MILLER, AS RECORDED IN VOLUME 5823, PAGE 3619, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG THE WEST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON EAST LINE OF SAID 245.6 ACRE TRACT, WITH SAID COUNTY ROAD NO. 937, THE FOLLOWING COURSES AND DISTANCES:

NORTH 12 DEGREES 06 MINUTES 31 SECONDS WEST, A DISTANCE OF 109.36 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 06 DEGREES 52 MINUTES 41 SECONDS WEST, A DISTANCE OF 258.10 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 09 DEGREES 46 MINUTES 25 SECONDS WEST, A DISTANCE OF 725.61 FEET TO A 60D NAIL FOUND FOR CORNER;
NORTH 28 DEGREES 35 MINUTES 06 SECONDS WEST, A DISTANCE OF 186.41 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
NORTH 14 DEGREES 05 MINUTES 23 SECONDS WEST, A DISTANCE OF 170.86 FEET TO A 60D NAIL FOUND FOR CORNER;
NORTH 00 DEGREES 03 MINUTES 33 SECONDS EAST, A DISTANCE OF 250.08 FEET TO A 60D NAIL FOUND (BENT) FOR CORNER;
NORTH 02 DEGREES 44 MINUTES 20 SECONDS EAST, PASSING THE NORTH LINE OF SAID 245.6 ACRE TRACT AND THE COMMON SOUTH LINE OF AFORESAID 64 ACRE TRACT, AND CONTINUING ALONG THE WEST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON EAST LINE OF SAID 64 ACRE TRACT, IN ALL, A TOTAL DISTANCE OF 254.07 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, NORTH 03 DEGREES 55 MINUTES 14 SECONDS EAST, CONTINUING ALONG SAID COMMON LINE, WITH SAID COUNTY ROAD NO. 937, A DISTANCE OF 923.21 FEET TO THE **POINT OF BEGINNING**

AND CONTAINING A CALCULATED AREA OF 11,952,682 SQUARE FEET OR 274.396 ACRES OF LAND.

EXHIBIT J-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

IA#1 DESCRIPTION 47.859 ACRES

BEING A 47.859 ACRE TRACT OF LAND SITUATED IN THE J. COFFMAN SURVEY, ABSTRACT NO. 197, THE J. ELLETT SURVEY, ABSTRACT NO. 295, AND THE W. KITCHINGS SURVEY, ABSTRACT NO. 504, CITY OF ANNA, COLLIN COUNTY, TEXAS, AND BEING PART OF A 243.477 ACRE TRACT OF LAND CONVEYED TO BLOOMFIELD HOMES, L.P., AS RECORDED IN COUNTY CLERK'S FILE NO. 20211220002575780, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS AND PART OF A 116.974 ACRE TRACT OF LAND, CONVEYED TO BLOOMFIELD HOMES, L.P., AS RECORDED IN COUNTY CLERK'S FILE NO. 20211220002551800, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID 47.859 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE NAD83, (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM COLLIN CORS ARP (PID-DF8982), AND DENTON CORS ARP (PID-DF8986), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A POINT FOR CORNER ON A SOUTHERLY LINE OF SAID 116.974 ACRE TRACT AND THE COMMON NORTH LINE OF A TRACT OF LAND CONVEYED TO JOHN RATTAN AND SUE RATTAN, AS RECORDED IN COUNTY CLERK'S FILE NO. 20090915001153020, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, FROM WHICH A 1/2" IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID RATTAN TRACT, BEARS SOUTH 78 DEGREES 24 MINUTES 56 SECONDS EAST, A DISTANCE OF 625.73 FEET;

THENCE, NORTH 78 DEGREES 24 MINUTES 56 SECONDS WEST, ALONG SAID COMMON LINE, A DISTANCE OF 74.94 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE NORTHWEST CORNER OF SAID RATTAN TRACT AND THE COMMON SOUTHWEST CORNER OF SAID 116.974 ACRE TRACT, SAID POINT BEING ON THE EAST LINE OF AFORESAID 243.477 ACRE TRACT AND BEING WITHIN COUNTY ROAD NO. 286, (A PRESCRIPTIVE RIGHT-OF-WAY BY USE AND OCCUPATION);

THENCE, ALONG THE EAST LINE OF SAID 243.477 ACRE TRACT AND THE COMMON WEST LINE OF SAID RATTAN TRACT, WITH SAID COUNTY ROAD, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 02 DEGREES 45 MINUTES 42 SECONDS EAST, A DISTANCE OF 22.19 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 04 DEGREES 42 MINUTES 42 SECONDS WEST, A DISTANCE OF 178.16 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 20 DEGREES 12 MINUTES 17 SECONDS, A RADIUS OF 1545.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 11 DEGREES 19 MINUTES 42 SECONDS WEST, A DISTANCE OF 542.01 FEET;

THENCE, OVER AND ACROSS SAID 243.477 ACRE TRACT AND SAID 116.974 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 544.83 FEET TO A POINT FOR CORNER;

SOUTH 01 DEGREE 13 MINUTES 34 SECONDS WEST, A DISTANCE OF 177.99 FEET TO A POINT FOR CORNER;

NORTH 86 DEGREES 17 MINUTES 22 SECONDS WEST, A DISTANCE OF 158.65 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 56 MINUTES 48 SECONDS, A RADIUS OF 2181.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 01 DEGREE 34 MINUTES 49 SECONDS WEST, A DISTANCE OF 112.16 FEET;

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 112.17 FEET TO A POINT FOR CORNER;

NORTH 89 DEGREES 53 MINUTES 35 SECONDS WEST, A DISTANCE OF 115.83 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 860.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 410.00 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 130.00 FEET TO A POINT FOR CORNER;

SOUTH 02 DEGREES 45 MINUTES 32 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 61.47 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 284.52 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 241.47 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 337.72 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 242.00 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 242.00 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 14 MINUTES 28 SECONDS WEST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 185.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER;

SOUTH 02 DEGREES 45 MINUTES 32 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

NORTH 87 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 121.00 FEET TO A POINT FOR CORNER;

NORTH 02 DEGREES 45 MINUTES 32 SECONDS WEST, A DISTANCE OF 136.71 FEET TO A POINT FOR CORNER;

NORTH 68 DEGREES 44 MINUTES 29 SECONDS EAST, A DISTANCE OF 53.22 FEET TO A POINT FOR CORNER;

SOUTH 87 DEGREES 13 MINUTES 36 SECONDS EAST, A DISTANCE OF 168.84 FEET TO A POINT FOR CORNER;

SOUTH 84 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 100.54 FEET TO A POINT FOR CORNER;

SOUTH 78 DEGREES 16 MINUTES 07 SECONDS EAST, A DISTANCE OF 98.29 FEET TO A POINT FOR CORNER;

SOUTH 58 DEGREES 08 MINUTES 22 SECONDS EAST, A DISTANCE OF 87.00 FEET TO A POINT FOR CORNER;

SOUTH 37 DEGREES 11 MINUTES 39 SECONDS WEST, A DISTANCE OF 26.08 FEET TO A POINT FOR CORNER;

SOUTH 36 DEGREES 02 MINUTES 33 SECONDS WEST, A DISTANCE OF 45.78 FEET TO A POINT FOR CORNER;

SOUTH 20 DEGREES 59 MINUTES 39 SECONDS WEST, A DISTANCE OF 50.15 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 06 MINUTES 33 SECONDS, A RADIUS OF 625.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 63 DEGREES 57 MINUTES 04 SECONDS EAST, A DISTANCE OF 110.13 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 110.27 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 00 DEGREES 32 MINUTES 18 SECONDS, A RADIUS OF 2315.00 FEET, AND A LONG CHORD THAT BEARS NORTH 35 DEGREES 01 MINUTE 09 SECONDS EAST, A DISTANCE OF 21.75 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 21.75 FEET TO A POINT FOR CORNER;

SOUTH 54 DEGREES 42 MINUTES 41 SECONDS EAST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 00 DEGREES 30 MINUTES 30 SECONDS, A RADIUS OF 2265.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 35 DEGREES 02 MINUTES 03 SECONDS WEST, A DISTANCE OF 20.10 FEET;

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 20.10 FEET TO A POINT FOR CORNER;

SOUTH 54 DEGREES 29 MINUTES 02 SECONDS EAST, A DISTANCE OF 242.02 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 00 DEGREES 33 MINUTES 36 SECONDS, A RADIUS OF 2023.00 FEET, AND A LONG CHORD THAT BEARS NORTH 34 DEGREES 58 MINUTES 19 SECONDS EAST, A DISTANCE OF 19.77 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 19.77 FEET TO A POINT FOR CORNER;

SOUTH 54 DEGREES 44 MINUTES 53 SECONDS EAST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 00 DEGREES 34 MINUTES 51 SECONDS, A RADIUS OF 1973.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 34 DEGREES 57 MINUTES 41 SECONDS WEST, A DISTANCE OF 20.00 FEET;

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

SOUTH 54 DEGREES 29 MINUTES 02 SECONDS EAST, A DISTANCE OF 242.03 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 00 DEGREES 39 MINUTES 11 SECONDS, A RADIUS OF 1731.00 FEET, AND A LONG CHORD THAT BEARS NORTH 34 DEGREES 52 MINUTES 46 SECONDS EAST, A DISTANCE OF 19.73 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 19.73 FEET TO A POINT FOR CORNER;

SOUTH 54 DEGREES 47 MINUTES 39 SECONDS EAST, A DISTANCE OF 50.00 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 00 DEGREES 40 MINUTES 54 SECONDS, A RADIUS OF 1681.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 34 DEGREES 51 MINUTES 54 SECONDS WEST, A DISTANCE OF 20.00 FEET;

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 20.00 FEET TO A POINT FOR CORNER;

SOUTH 54 DEGREES 29 MINUTES 02 SECONDS EAST, A DISTANCE OF 137.33 FEET TO A POINT FOR CORNER, AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05 DEGREES 02 MINUTES 07 SECONDS, A RADIUS OF 1545.00 FEET, AND A LONG CHORD THAT BEARS SOUTH 31 DEGREES 31 MINUTES 26 SECONDS WEST, A DISTANCE OF 135.73 FEET;

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 135.78 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 2,084,737 SQUARE FEET OR 47.859 ACRES OF LAND.

APPENDIX A – ENGINEER’S REPORT

CRYSTAL PARK PID EXHIBIT

SUMMARY

OVERALL SUMMARY

A. EXCAVATION	\$ 833,047.53
B. SANITARY SEWER SYSTEM	\$ 3,004,000.92
C. STORM SEWER SYSTEM	\$ 1,810,454.11
D. WATER DISTRIBUTION SYSTEM	\$ 1,749,441.51
E. STREET & ALLEY PAVING	\$ 4,180,599.35
F. RETAINING WALLS	\$ 513,200.00
G. MISCELLANEOUS ITEMS	\$ 476,080.10
H. LANDSCAPING	\$ 2,576,357.50
I. DEVELOPMENT FEES	\$ 2,716,240.00
SUB-TOTAL:	\$17,859,421.02
10% CONTINGENCY:	\$1,787,000.00
TOTAL CONSTRUCTION COSTS:	\$ 19,646,421.02
LOT COUNT:	171
COST / LOT:	\$114,900
LF OF STREET:	15,425
COST / LF OF STREET:	\$1,300
NET DEVELOPABLE ACREAGE:	40.56
COST / DEVELOPABLE ACRE:	\$484,400
TOTAL GROSS ACREAGE:	47.86
COST / GROSS ACRE:	\$410,600



Mickey A. Garner Jr.

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

SUMMARY

	Major Improvements PID	Improvement Area #1 PID (Direct)	Improvement Area #1 Private	Total
OVERALL SUMMARY				
A. EXCAVATION	\$ 167,254.35	\$ 148,673.87	\$ 517,119.31	\$ 833,047.53
B. SANITARY SEWER SYSTEM	\$ 1,966,601.16	\$ 1,037,399.76		\$ 3,004,000.92
C. STORM SEWER SYSTEM	\$ 501,399.61	\$ 1,309,054.50		\$ 1,810,454.11
D. WATER DISTRIBUTION SYSTEM	\$ 701,238.57	\$ 1,048,202.94		\$ 1,749,441.51
E. STREET & ALLEY PAVING	\$ 1,326,942.10	\$ 2,853,657.25		\$ 4,180,599.35
F. RETAINING WALLS			\$ 513,200.00	\$ 513,200.00
G. MISCELLANEOUS ITEMS	\$ 170,827.60	\$ 305,252.50		\$ 476,080.10
H. LANDSCAPING			\$ 2,576,357.50	\$ 2,576,357.50
I. DEVELOPMENT FEES	\$ 976,500.00	\$ 1,584,740.00	\$ 155,000.00	\$ 2,716,240.00
SUB-TOTAL:	\$5,810,763.39	\$8,286,980.82	\$3,761,676.81	\$17,859,421.02
10% CONTINGENCY:	\$581,500.00	\$829,000.00	\$376,500.00	\$1,787,000.00
TOTAL CONSTRUCTION COSTS:	\$6,392,263.39	\$9,115,980.82	\$4,138,176.81	\$19,646,421.02
LOT COUNT:	171	171	171	171
COST / LOT:	\$37,400	\$53,400	\$24,200	\$114,900
LF OF STREET:	4,840	10,585		15,425
COST / LF OF STREET:	\$1,350	\$900		\$1,300
NET DEVELOPABLE ACREAGE:		40.56		40.56
COST / DEVELOPABLE ACRE:		\$224,800		\$484,400
TOTAL GROSS ACREAGE:		47.86		47.86
COST / GROSS ACRE:		\$190,500		\$410,600

Crystal Park PID Exhibit

GENERAL

- 1 This estimate of probable cost was prepared with the Crystal Park Phase 1 construction plan set dated February 2025 and South Standridge Boulevard construction plan set dated June 2025.
- 2 The tract is located within the City of Anna, within Anna ISD, and is generally described as being located southwest of the intersection of US 75 and FM 445. The property is zoned for single-family residential, mixed use, commercial and professional campus.
- 3 This estimate used the current water, sewer, paving, and storm drainage design criteria specified by the City of Anna.
- 4 This estimate assumes public infrastructure will be conveyed to and accepted by the City of Anna at project completion. Costs for future maintenance of infrastructure have not been considered.
- 5 This estimate utilizes excavation, utility, and paving contract prices for Phase 1 and S. Standridge Blvd. The contracts are listed below:
 - FCS Construction – Excavation contract dated January 8, 2025
 - C.W. Young – Utility contract dated July 7, 2025
 - C.W. Young – Offsite Sewer contract dated August 11, 2025
 - CHC – Paving contract dated March 5, 2025
 - Major, Residential, & Private Quantities dated June 25, 2025
- 6 This estimate combines contract quantities with the broken-out quantities dated June 25, 2025.
- 7 This estimate was prepared with the benefit of geotechnical data provided in geotechnical report number G233033 by Alpha Testing dated January 25, 2024.
- 8 This estimate was prepared with the benefit of an environmental report and wetlands determination provided by LJA Environmental Services dated February 2022.
- 9 This estimate does consider phasing or construction sequencing costs and does contemplate progression of site development.
- 10 This estimate assumes 4% inspection fee for water, sewer, storm, and paving.
- 11 This estimate assumes a lot mix comprised of the following typical lot dimensions and is based on a calculated land plan dated September 12, 2022:

LOT (width x depth)	PAD (width x depth)	IA#1
50 ft x 120 ft min	40 ft x 75 ft min 45 ft x 75 ft min	123
60 ft x 120 ft min	50 ft x 75 ft min 55 ft x 75 ft min	48
Total		171

- 12 PID eligible grading improvements include unclassified excavation & clearing and grubbing of ROW.
- 13 PID eligible major sanitary sewer improvements include all sewer lines within S. Standridge Blvd, all out-of-phase sewer lines, and offsite sewer lines.
- 14 PID eligible major water improvements include all water lines within S. Standridge Blvd.
- 15 PID eligible major storm drain improvements include all storm lines within S. Standridge Blvd and offsite lines/outfalls.
- 16 PID eligible major paving improvements include all paving related to the S. Standridge Blvd paving section.
- 17 Costs for irrigation/revegetation, the amenity center, landscaping trees, entry monuments, and screening walls are assumed to be PID ineligible & the developers responsibility.
- 18 Retaining walls and lot grading are assumed to be PID ineligible.

PID EXHIBIT - CRYSTAL PARK

CRYSTAL PARK PID EXHIBIT

Phase 1 - Major Improvements PID

Lots: 171 || Gross Acreage: 0.0 Acres || Streets: 4,840 LF

DETAIL

A. EXCAVATION

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
CLEARING AND GRUBBING - ROW - PHASE 1 MAJOR	ACRE	\$1,250.00	5.1	\$6,375.00
DIRT EXCAVATION - ROW - PHASE 1 MAJOR	CY	\$3.05	6,919.	\$21,102.95
HAULOFF TREES - PHASE 1 MAJOR	LS	\$33,850.00	1.	\$33,850.00
REMOVAL OF EXISTING ASPHALT - 6" THICK - PHASE 1 MAJOR	SY	\$7.75	12,528.	\$97,092.00
PROCESS & PLACE UTILITY SPOILS - PHASE 1 MAJOR	CY	\$3.60	2,454.	\$8,834.40
TOTAL EXCAVATION				\$ 167,254.35

B. SANITARY SEWER SYSTEM

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
END & PLUG 8" PVC - PHASE 1 MAJOR	EA	\$250.00	4.	\$1,000.00
END & PLUG 15" PVC - PHASE 1 MAJOR	EA	\$500.00	4.	\$2,000.00
8" SDR-26 PVC PIPE (ASTM D3034) - PHASE 1 MAJOR	LF	\$74.75	165.	\$12,333.75
8" SDR-35 PVC PIPE (ASTM D3034) - PHASE 1 MAJOR	LF	\$59.00	20.	\$1,180.00
15" SDR-26 PVC PIPE (ASTM D3034) - PHASE 1 MAJOR	LF	\$130.00	3,203.	\$416,390.00
15" SDR-26 PVC PIPE (ASTM D3034) - PHASE 1 OFFSITE	LF	\$170.00	987.	\$167,790.00
15" SDR-35 PVC PIPE (ASTM D3034) - PHASE 1 MAJOR	LF	\$90.75	1,061.	\$96,285.75
18" SDR-26 PVC PIPE (ASTM D3034) - PHASE 1 OFFSITE	LF	\$205.00	3,091.	\$633,655.00
5' DIAMETER MANHOLE - PHASE 1 MAJOR	EA	\$14,527.67	13.	\$188,859.71
5' DIAMETER MANHOLE - PHASE 1 OFFSITE	EA	\$16,585.92	7.	\$116,101.44
5' DIAMETER MANHOLE WITH BOLTED MANHOLE COVER - PHASE 1 OFFSITE	EA	\$16,709.92	4.	\$66,839.68
5' DIAMETER DROP MANHOLE WITH BOLT DOWN LID - PHASE 1 MAJOR	EA	\$14,643.85	1.	\$14,643.85
5' DIAMETER DROP MANHOLE - PHASE 1 MAJOR	EA	\$15,687.67	2.	\$31,375.34
5' DIAMETER DROP MANHOLE - PHASE 1 OFFSITE	EA	\$21,924.98	1.	\$21,924.98
MANHOLE VACUUM TESTING - PHASE 1 MAJOR	EA	\$120.00	16.	\$1,920.00
MANHOLE VACUUM TESTING - PHASE 1 OFFSITE	EA	\$120.00	12.	\$1,440.00
CONNECT TO EXISTING SANITARY SEWER LINE - PHASE 1 OFFSITE	EA	\$5,000.00	1.	\$5,000.00
CONNECT TO EXISTING MANHOLE & INSTALL INTERNAL DROP - PHASE 1 OFFSITE	EA	\$8,875.00	1.	\$8,875.00
4" SERVICE LINES (5' STUB FOR FUTURE LOT) - PHASE 1 MAJOR	EA	\$758.02	78.	\$59,125.56
CLEARING OF TREES - PHASE 1 OFFSITE	ACRE	\$16,000.00	3.4	\$54,400.00
TRENCH SAFETY (SS) - PHASE 1 MAJOR	LF	\$0.25	4,449.	\$1,112.25
TRENCH SAFETY (SS) - PHASE 1 OFFSITE	LF	\$1.00	4,078.	\$4,078.00
TESTING (EXCLUDING GEOTECH) (SS) - PHASE 1 MAJOR	LF	\$3.55	4,449.	\$15,793.95
TESTING (EXCLUDING GEOTECH) (SS) - PHASE 1 OFFSITE	LF	\$3.55	4,078.	\$14,476.90
MAINTENANCE BONDS SANITARY - PHASE 1 MAJOR	LS	\$10,000.00	1.	\$10,000.00
MAINTENANCE BONDS SANITARY - PHASE 1 OFFSITE	LS	\$20,000.00	1.	\$20,000.00
TOTAL SANITARY SEWER SYSTEM				\$ 1,966,601.16

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Phase 1 - Major Improvements PID

Lots: 171 || Gross Acreage: 0.0 Acres || Streets: 4,840 LF

DETAIL

C. STORM SEWER SYSTEM

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
18" RCP - PHASE 1 MAJOR	LF	\$88.85	2,485	\$220,792.25
21" RCP - PHASE 1 MAJOR	LF	\$92.95	430	\$39,968.50
24" RCP - PHASE 1 MAJOR	LF	\$103.15	98	\$10,108.70
36" RCP - PHASE 1 MAJOR	LF	\$151.80	271	\$41,137.80
10' RECESSED CURB INLET - PHASE 1 MAJOR	EA	\$7,200.00	9	\$64,800.00
15' RECESSED CURB INLET - PHASE 1 MAJOR	EA	\$8,800.00	2	\$17,600.00
4' X 4' DROP INLET - PHASE 1 MAJOR	EA	\$6,800.00	1	\$6,800.00
INLET PROTECTION - PHASE 1 MAJOR	EA	\$200.00	12	\$2,400.00
18" SETP-CD HEADWALL - PHASE 1 MAJOR	EA	\$5,400.00	1	\$5,400.00
24" 4:1 SLOPED END HEADWALL - PHASE 1 MAJOR	EA	\$5,500.00	1	\$5,500.00
36" 4:1 SLOPED END HEADWALL - PHASE 1 MAJOR	EA	\$5,800.00	1	\$5,800.00
36" SW-0 4:1 WINGWALL - PHASE 1 MAJOR	EA	\$6,800.36	1	\$6,800.36
ROCK RIPRAP - PHASE 1 MAJOR	SY	\$67.00	13	\$871.00
4' STORM SEWER MANHOLE - PHASE 1 MAJOR	EA	\$5,900.00	9	\$53,100.00
END & PLUG - PHASE 1 MAJOR	EA	\$500.00	17	\$8,500.00
REMOVE PLUG AND CONNECT TO EXISTING RCP - PHASE 1 MAJOR	EA	\$500.00	2	\$1,000.00
TRENCH SAFETY (STORM) - PHASE 1 MAJOR	LF	\$0.25	3,284	\$821.00
MAINTENANCE BONDS STORM - PHASE 1 MAJOR	LS	\$10,000.00	1	\$10,000.00
TOTAL STORM SEWER SYSTEM				\$ 501,399.61

D. WATER DISTRIBUTION SYSTEM

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
8" PVC WATERLINE - PHASE 1 MAJOR	LF	\$86.35	382	\$32,985.70
12" PVC WATERLINE - PHASE 1 MAJOR	LF	\$86.57	4,780	\$413,804.60
12" X 8" TEE - PHASE 1 MAJOR	EA	\$800.00	5	\$4,000.00
12" X 12" TEE - PHASE 1 MAJOR	EA	\$1,000.00	3	\$3,000.00
12" CUT-IN TEE - PHASE 1 MAJOR	EA	\$1,000.00	1	\$1,000.00
8" X 8" TAPPING SLEEVE & VALVE - PHASE 1 MAJOR	EA	\$6,950.00	1	\$6,950.00
8" GATE VALVE & BOX - PHASE 1 MAJOR	EA	\$2,092.99	5	\$10,464.95
12" GATE VALVE & BOX - PHASE 1 MAJOR	EA	\$3,725.28	14	\$52,153.92
2" FLUSH VALVE - PHASE 1 MAJOR	EA	\$6,524.13	11	\$71,765.43
4" IRRIGATION SLEEVES - PHASE 1 MAJOR	LF	\$13.25	628	\$8,321.00
2" IRRIGATION METER - PHASE 1 MAJOR	EA	\$2,236.89	3	\$6,710.67
FIRE HYDRANT ASSEMBLY - PHASE 1 MAJOR	EA	\$6,546.78	10	\$65,467.80
CONNECT TO EXISTING 12" WATERLINE - PHASE 1 MAJOR	EA	\$1,000.00	3	\$3,000.00
TRENCH SAFETY (WATER) - PHASE 1 MAJOR	LF	\$0.25	5,162	\$1,290.50
TESTING (EXCLUDING GEOTECH) (WATER) - PHASE 1 MAJOR	LF	\$2.00	5,162	\$10,324.00
MAINTENANCE BONDS WATER - PHASE 1 MAJOR	LS	\$10,000.00	1	\$10,000.00
TOTAL WATER DISTRIBUTION SYSTEM				\$ 701,238.57

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Phase 1 - Major Improvements PID

Lots: 171 || Gross Acreage: 0.0 Acres || Streets: 4,840 LF

DETAIL

E. STREET & ALLEY PAVING

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
8" REINFORCED CONCRETE PAVEMENT (4000 psi) (#4 @ 18" O.C.E.W.) STANDARD CURB - PHASE 1 MAJOR	SY	\$59.10	14,906.	\$880,944.60
8" REINFORCED CONCRETE PAVMENT WITH 4" ASPHALT BASE (TY-B PG64-22) STANDARD CURB - PHASE 1 MAJOR	SY	\$171.30	281.	\$48,135.30
8" SUBGRADE PREPARATION - PHASE 1 MAJOR	SY	\$2.80	16,365.	\$45,822.00
HYDRATED LIME (36LBS/SY) - PHASE 1 MAJOR	TON	\$320.00	295.	\$94,400.00
6" UNREINFORCED CONCRETE PAVMENT - PHASE 1 MAJOR	SY	\$52.90	2,188.	\$115,745.20
GRAVEL - PHASE 1 MAJOR	SY	\$20.00	30.	\$600.00
PAVEMENT HEADER - PHASE 1 MAJOR	LF	\$15.00	423.	\$6,345.00
STREET BARRICADE - PHASE 1 MAJOR	EA	\$2,500.00	11.	\$27,500.00
SAWCUT AND REMOVE EXISTING CURB - PHASE 1 MAJOR	LF	\$35.00	10.	\$350.00
SAWCUT (2' WIDE) AND REMOVE EXISTING ASPHALT - PHASE 1 MAJOR	LF	\$20.00	424.	\$8,480.00
REMOVAL OF EXISTING ASPHALT - PHASE 1 MAJOR	SY	\$15.00	2,247.	\$33,705.00
STREET NAME BLADES (INSTALLED ON DECORATIVE POST) - PHASE 1 MAJOR	EA	\$2,125.00	1.	\$2,125.00
STOP SIGN (INSTALLED ON DECORATIVE POST) - PHASE 1 MAJOR	EA	\$410.00	1.	\$410.00
SPEED LIMIT SIGN (INSTALLED ON DECORATIVE POST) - PHASE 1 MAJOR	EA	\$1,950.00	2.	\$3,900.00
YELLOW CHEVRON ALIGNMENT SIGN (W1-8) - PHASE 1 MAJOR	EA	\$1,755.00	1.	\$1,755.00
MERGE RIGHT SIGN (W9-2R) - PHASE 1 MAJOR	EA	\$1,860.00	1.	\$1,860.00
REVERSE CURVE RIGHT SIGN (W1-4R) - PHASE 1 MAJOR	EA	\$1,860.00	1.	\$1,860.00
LANE USE CONTROL SIGN (R3-8 LK) - PHASE 1 MAJOR	EA	\$2,570.00	1.	\$2,570.00
MOVE EXISTING STOP SIGN - PHASE 1 MAJOR	EA	\$1,100.00	1.	\$1,100.00
4" SOLID WHITE STRIPING - PHASE 1 MAJOR	LF	\$2.00	415.	\$830.00
DOUBLE YELLOW STRIPING - PHASE 1 MAJOR	LF	\$4.00	4,825.	\$19,300.00
DIAGONAL YELLOW STRIPPING - PHASE 1 MAJOR	SY	\$34.00	80.	\$2,720.00
LEFT TURN ONLY STRIPING - PHASE 1 MAJOR	EA	\$305.00	1.	\$305.00
RIGHT/STRAIGHT ARROW - PHASE 1 MAJOR	EA	\$270.00	1.	\$270.00
STOP BAR - PHASE 1 MAJOR	EA	\$660.00	1.	\$660.00
REMOVAL OF EXISTING STRIPING - PHASE 1 MAJOR	LS	\$250.00	1.	\$250.00
TRAFFIC CONTROL - PHASE 1 MAJOR	LS	\$10,000.00	1.	\$10,000.00
MAINTENANCE BOND PAVING - PHASE 1 MAJOR	LS	\$15,000.00	1.	\$15,000.00
TOTAL STREET & ALLEY PAVING				\$ 1,326,942.10

F. RETAINING WALLS

None -- See notes for additional information

G. MISCELLANEOUS ITEMS

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
EROSION CONTROL				
SILT FENCE	LF	\$1.90	7,414.	\$14,086.60
CURLEX	LF	\$1.10	9,060.	\$9,966.00
CONSTRUCTION ENTRANCE	EA	\$3,000.00	3.	\$9,000.00
EROSION CONTROL BLANKET	SY	\$5.00	9,515.	\$47,575.00
STREET LIGHTS				
STREET LIGHT (DOUBLE HEADED)	EA	\$5,280.00	15.	\$79,200.00
4" ELECTRIC CONDUIT	LF	\$12.00	750.	\$9,000.00
BONDS	PERCENT	2.0% \$	88,200.00	\$2,000.00
TOTAL MISCELLANEOUS ITEMS				\$ 170,827.60

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Phase 1 - Major Improvements PID

Lots: 171 || Gross Acreage: 0.0 Acres || Streets: 4,840 LF

DETAIL

H. LANDSCAPING

None -- See notes for additional information

I. DEVELOPMENT FEES

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
MUNICIPALITY & JURISDICTIONAL FEES				
WATER INSPECTION FEE	PERCENT	4.0% \$	701,238.57	\$28,500.00
SEWER INSPECTION FEE	PERCENT	4.0% \$	1,966,601.16	\$79,000.00
PAVING INSPECTION FEE	PERCENT	4.0% \$	1,326,942.10	\$53,500.00
DRAINAGE INSPECTION & TESTING FEE	PERCENT	4.0% \$	501,399.61	\$20,500.00
PROFESSIONAL FEES				
ENGINEERING/SURVEYING - PHASE 1 MAJOR	LS	\$795,000.00	1.	\$795,000.00
TOTAL DEVELOPMENT FEES				\$ 976,500.00

SUMMARY

A. EXCAVATION		\$	167,254.35
B. SANITARY SEWER SYSTEM		\$	1,966,601.16
C. STORM SEWER SYSTEM		\$	501,399.61
D. WATER DISTRIBUTION SYSTEM		\$	701,238.57
E. STREET & ALLEY PAVING		\$	1,326,942.10
F. RETAINING WALLS		\$	-
G. MISCELLANEOUS ITEMS		\$	170,827.60
H. LANDSCAPING		\$	-
I. DEVELOPMENT FEES		\$	976,500.00
SUB-TOTAL:			\$5,810,763.39
OVERALL CONTINGENCIES:		10%	\$581,500.00
TOTAL CONSTRUCTION COSTS:			\$6,392,263.39
LOT COUNT:		171	COST / LOT: \$37,400
LF OF STREET:		4,840.	COST / LF OF STREET: \$1,350
NET DEVELOPABLE ACREAGE:		0.00	COST / DEVELOPABLE ACRE: -
TOTAL GROSS ACREAGE:		0.00	COST / GROSS ACRE: -

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Improvement Area #1 PID (Direct) - Residential

Lots: 171 || Gross Acreage: 47.9 Acres || Streets: 10,585 LF

DETAIL**A. EXCAVATION**

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
CLEARING AND GRUBBING - ROW - PHASE 1 RESIDENTIAL	ACRE	\$250.00	17.5	\$4,375.00
DIRT EXCAVATION - ROW - PHASE 1 RESIDENTIAL	CY	\$2.83	50,989	\$144,298.87
TOTAL EXCAVATION				\$ 148,673.87

B. SANITARY SEWER SYSTEM

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
CONNECT TO EXISTING 15" SEWER MAIN - PHASE 1 RESIDENTIAL	EA	\$1,000.00	1.	\$1,000.00
8" SDR-26 PVC PIPE (ASTM D3034) - PHASE 1 RESIDENTIAL	LF	\$74.75	3,311.	\$247,497.25
8" SDR-35 PVC PIPE (ASTM D3034) - PHASE 1 RESIDENTIAL	LF	\$59.00	6,025.	\$355,475.00
END & PLUG 8" PVC - PHASE 1 RESIDENTIAL	EA	\$250.00	7.	\$1,750.00
4" DIAMETER MANHOLE - PHASE 1 RESIDENTIAL	EA	\$6,958.33	15.	\$104,374.95
5" DIAMETER MANHOLE - PHASE 1 RESIDENTIAL	EA	\$13,219.85	1.	\$13,219.85
5" DIAMETER DROP MANHOLE - PHASE 1 RESIDENTIAL	EA	\$15,687.67	7.	\$109,813.69
8" SS CLEANOUT - PHASE 1 RESIDENTIAL	EA	\$985.83	3.	\$2,957.49
4" SERVICE LINES (INCLUDING WYE CONNECTION) - PHASE 1 RESIDENTIAL	EA	\$828.44	177.	\$146,633.88
6" SERVICE LINES (AMENITY CENTER) - PHASE 1 RESIDENTIAL	EA	\$1,654.65	1.	\$1,654.65
MANHOLE VACUUM TESTING - PHASE 1 RESIDENTIAL	EA	\$120.00	23.	\$2,760.00
TRENCH SAFETY (SS) - PHASE 1 RESIDENTIAL	LF	\$0.25	9,336.	\$2,334.00
TESTING (EXCLUDING GEOTECH) (SS) - PHASE 1 RESIDENTIAL	LF	\$3.50	9,336.	\$32,676.00
MAINTENANCE BONDS SANITARY - PHASE 1 RESIDENTIAL	LS	\$15,253.00	1.	\$15,253.00
TOTAL SANITARY SEWER SYSTEM				\$ 1,037,399.76

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Improvement Area #1 PID (Direct) - Residential

Lots: 171 || Gross Acreage: 47.9 Acres || Streets: 10,585 LF

DETAIL**C. STORM SEWER SYSTEM**

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
18" RCP - PHASE 1 RESIDENTIAL	LF	\$82.85	1,218.	\$100,911.30
21" RCP - PHASE 1 RESIDENTIAL	LF	\$86.95	831.	\$72,255.45
24" RCP - PHASE 1 RESIDENTIAL	LF	\$97.15	172.	\$16,709.80
27" RCP - PHASE 1 RESIDENTIAL	LF	\$110.85	414.	\$45,891.90
30" RCP - PHASE 1 RESIDENTIAL	LF	\$124.30	1,068.	\$132,752.40
36" RCP - PHASE 1 RESIDENTIAL	LF	\$145.80	863.	\$125,825.40
42" RCP - PHASE 1 RESIDENTIAL	LF	\$185.10	347.	\$64,229.70
48" RCP - PHASE 1 RESIDENTIAL	LF	\$222.15	397.	\$88,193.55
3' X 3' RCB - PRECAST - PHASE 1 RESIDENTIAL	LF	\$242.25	87.	\$21,075.75
7' X 3' RCB - PRECAST - PHASE 1 RESIDENTIAL	LF	\$489.25	348.	\$170,259.00
4' STORM MANHOLE - PHASE 1 RESIDENTIAL	EA	\$5,900.00	4.	\$23,600.00
5' STORM MANHOLE - PHASE 1 RESIDENTIAL	EA	\$6,900.00	2.	\$13,800.00
4' X 4' DROP INLET - PHASE 1 RESIDENTIAL	EA	\$5,800.00	3.	\$17,400.00
10' STANDARD INLET - PHASE 1 RESIDENTIAL	EA	\$6,800.00	19.	\$129,200.00
15' STANDARD INLET - PHASE 1 RESIDENTIAL	EA	\$8,400.00	5.	\$42,000.00
20' STANDARD INLET - PHASE 1 RESIDENTIAL	EA	\$9,400.00	1.	\$9,400.00
INLET PROTECTION (STAGE 1 ONLY) - PHASE 1 RESIDENTIAL	EA	\$200.00	28.	\$5,600.00
18" 4:1 SLOPED END HEADWALL - PHASE 1 RESIDENTIAL	EA	\$5,400.00	1.	\$5,400.00
21" 4:1 SLOPED END HEADWALL - PHASE 1 RESIDENTIAL	EA	\$5,500.00	1.	\$5,500.00
30" 4:1 SLOPED END HEADWALL - PHASE 1 RESIDENTIAL	EA	\$5,600.00	1.	\$5,600.00
36" 4:1 SLOPED END HEADWALL - PHASE 1 RESIDENTIAL	EA	\$5,800.00	1.	\$5,800.00
42" 4:1 SLOPED END HEADWALL - PHASE 1 RESIDENTIAL	EA	\$6,300.00	1.	\$6,300.00
48" 4:1 SLOPED END HEADWALL - PHASE 1 RESIDENTIAL	EA	\$6,800.00	1.	\$6,800.00
SW-0 4:1 WINGWALL WITH 0.5' EXTENDED CURB (CULVERT 1) - PHASE 1 RESIDENTIAL	EA	\$49,000.00	2.	\$98,000.00
TYPE A DRY ROCK RIP RAP - PHASE 1 RESIDENTIAL	SY	\$67.00	339.	\$22,713.00
5" CONCRETE RIP RAP - PHASE 1 RESIDENTIAL	SY	\$188.00	296.	\$55,648.00
REMOVE PLUG AND CONNECT TO EXISTING RCP - PHASE 1 RESIDENTIAL	EA	\$500.00	3.	\$1,500.00
TRENCH SAFETY (STORM) - PHASE 1 RESIDENTIAL	LF	\$0.25	5,745.	\$1,436.25
MAINTENANCE BONDS STORM - PHASE 1 RESIDENTIAL	LS	\$15,253.00	1.	\$15,253.00
TOTAL STORM SEWER SYSTEM				\$ 1,309,054.50

D. WATER DISTRIBUTION SYSTEM

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
8" PVC WATERLINE - PHASE 1 RESIDENTIAL	LF	\$48.41	10,566.	\$511,500.06
CONNECT TO EXISTING 8" WATERLINE - PHASE 1 RESIDENTIAL	EA	\$300.00	3.	\$900.00
8" X 8" TEE - PHASE 1 RESIDENTIAL	EA	\$1,058.00	23.	\$24,334.00
8" GATE VALVE & BOX - PHASE 1 RESIDENTIAL	EA	\$2,092.99	44.	\$92,091.56
2" AUTOMATIC FLUSH VALVE - PHASE 1 RESIDENTIAL	EA	\$6,697.46	11.	\$73,672.06
1" SINGLE WATER SERVICE (INCLUDING METER BOX) - PHASE 1 RESIDENTIAL	EA	\$743.05	177.	\$131,519.85
2" WATER METER (AMENITY CENTER) - PHASE 1 RESIDENTIAL	EA	\$2,395.11	1.	\$2,395.11
2" IRRIGATION METER - PHASE 1 RESIDENTIAL	EA	\$2,256.18	2.	\$4,512.36
4" PVC IRRIGATION SLEEVE - PHASE 1 RESIDENTIAL	LF	\$13.25	1,334.	\$17,675.50
FIRE HYDRANT ASSEMBLY (INCL. LEAD, TEE, VALVE, AND BOX) - PHASE 1 RESIDENTIAL	EA	\$6,546.78	23.	\$150,575.94
TRENCH SAFETY (WATER) - PHASE 1 RESIDENTIAL	LF	\$0.25	10,566.	\$2,641.50
TESTING (EXCLUDING GEOTECH) - PHASE 1 RESIDENTIAL	LF	\$2.00	10,566.	\$21,132.00
MAINTENANCE BONDS WATER - PHASE 1 RESIDENTIAL	LS	\$15,253.00	1.	\$15,253.00
TOTAL WATER DISTRIBUTION SYSTEM				\$ 1,048,202.94

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Improvement Area #1 PID (Direct) - Residential

Lot: 171 || Gross Acreage: 47.9 Acres || Streets: 10,585 LF

DETAIL

E. STREET & ALLEY PAVING

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
8" REINFORCED CONCRETE PAVEMENT (4000 PSI) (#4 @ 18" O.C.E.W.) STANDARD CURB - PHASE 1 RESIDENTIAL	SY	\$59.10	8,576.	\$506,841.60
6" REINFORCED CONCRETE PAVEMENT (4000 PSI) (#4 @ 18" O.C.E.W.) MOUNTABLE CURB - PHASE 1 RESIDENTIAL	SY	\$49.00	29,563.	\$1,448,587.00
8" SUBGRADE PREPARATION - PHASE 1 RESIDENTIAL	SY	\$2.80	8,991.	\$25,174.80
6" SUBGRADE PREPARATION - PHASE 1 RESIDENTIAL	SY	\$2.60	31,365.	\$81,549.00
HYDRATED LIME (36LBS/SY) - PHASE 1 RESIDENTIAL	TON	\$320.00	726.	\$232,320.00
PAVEMENT HEADER - PHASE 1 RESIDENTIAL	LF	\$15.00	392.	\$5,880.00
STREET BARRICADE - PHASE 1 RESIDENTIAL	EA	\$2,500.00	12.	\$30,000.00
REMOVE BARRICADE AND CONNECT TO EXISTING PAVEMENT - PHASE 1 RESIDENTIAL	EA	\$500.00	3.	\$1,500.00
5' CONCRETE SIDEWALK 4" THICK - PHASE 1 RESIDENTIAL	SF	\$6.45	14,501.	\$93,531.45
6' CONCRETE SIDEWALK 4" THICK - PHASE 1 RESIDENTIAL	SF	\$6.45	7,120.	\$45,924.00
8' CONCRETE SIDEWALK 4" THICK - PHASE 1 RESIDENTIAL	SF	\$6.20	23,212.	\$143,914.40
BARRIER FREE RAMP (TYPE A) - PHASE 1 RESIDENTIAL	EA	\$2,750.00	4.	\$11,000.00
BARRIER FREE RAMP (TYPE B) - PHASE 1 RESIDENTIAL	EA	\$2,800.00	8.	\$22,400.00
BARRIER FREE RAMP (TYPE C) - PHASE 1 RESIDENTIAL	EA	\$2,750.00	33.	\$90,750.00
CBU PAD - 15' X 4' - PHASE 1 RESIDENTIAL	EA	\$1,500.00	1.	\$1,500.00
CBU PAD - 21' X 4' - PHASE 1 RESIDENTIAL	EA	\$1,750.00	1.	\$1,750.00
STOP SIGN (INSTALLED ON DECORATIVE POST) - PHASE 1 RESIDENTIAL	EA	\$410.00	26.	\$10,660.00
STREET NAME BLADE PAIR (INSTALLED ON DECORATIVE POST) - PHASE 1 RESIDENTIAL	EA	\$2,125.00	27.	\$57,375.00
SPEED LIMIT SIGN (R2-1) (INSTALLED ON DECORATIVE POST) - PHASE 1 RESIDENTIAL	EA	\$1,950.00	6.	\$11,700.00
MAINTENANCE BOND PAVING - PHASE 1 RESIDENTIAL	LS	\$31,300.00	1.	\$31,300.00
TOTAL STREET & ALLEY PAVING				\$ 2,853,657.25

F. RETAINING WALLS

None -- See notes for additional information

G. MISCELLANEOUS ITEMS

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
EROSION CONTROL				
SILT FENCE	LF	\$1.90	9,955.	\$18,914.50
CURLEX	LF	\$1.10	18,980.	\$20,878.00
CONSTRUCTION ENTRANCE	EA	\$3,000.00	2.	\$6,000.00
EROSION CONTROL BLANKET	SY	\$5.00	11,569.	\$57,845.00
ROCK CHECK DAM	EA	\$10,000.00	1.	\$10,000.00
STREET LIGHTS				
STREET LIGHT	EA	\$5,000.00	27.	\$135,000.00
4" ELECTRIC CONDUIT	LF	\$12.00	1,900.	\$22,800.00
BONDS & PHASING	PERCENT	4.0% \$	157,800.00	\$6,500.00
STREET SIGNS				
STREET SIGNS	EA	\$600.00	6.	\$3,600.00
STREET NAME BLADES	EA	\$245.00	27.	\$6,615.00
STOP SIGNS	EA	\$600.00	26.	\$15,600.00
BONDS & PHASING	PERCENT	4.0% \$	25,815.00	\$1,500.00
TOTAL MISCELLANEOUS ITEMS				\$ 305,252.50

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Improvement Area #1 PID (Direct) - Residential

Lots: 171 || Gross Acreage: 47.9 Acres || Streets: 10,585 LF

DETAIL

H. LANDSCAPING

None -- See notes for additional information

I. DEVELOPMENT FEES

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
MUNICIPALITY & JURISDICTIONAL FEES				
WATER INSPECTION FEE	PERCENT	4.0% \$	1,048,202.94	\$42,000.00
SEWER INSPECTION FEE	PERCENT	4.0% \$	1,037,399.76	\$41,500.00
PAVING INSPECTION FEE	PERCENT	4.0% \$	2,853,657.25	\$114,500.00
DRAINAGE INSPECTION FEE	PERCENT	4.0% \$	1,309,054.50	\$52,500.00
PRELIMINARY PLAT FEE	LS	\$2,260.00	1.	\$2,260.00
PARK FEE	LOT	\$0.00	171.	\$0.00
FINAL PLAT FEE	LS	\$2,260.00	1.	\$2,260.00
ENGINEERING CIVIL PLAN REVIEW FEE	LS	\$1,020.00	1.	\$1,020.00
PROFESSIONAL FEES				
PLANNING/ENTITLEMENT	LOT	\$300.00	171.	\$51,300.00
ENGINEERING/SURVEYING - PHASE 1 RESIDENTIAL	LS	\$619,050.00	1.	\$619,050.00
CONSTRUCTION MANAGEMENT FEE	LOT	\$1,500.00	171.	\$256,500.00
FINAL GEOTECHNICAL REPORT & TESTING	LOT	\$350.00	171.	\$59,850.00
FRANCHISE FEES				
GAS DISTRIBUTION FEE	LOT	\$1,000.00	171.	\$171,000.00
ELECTRIC DISTRIBUTION FEE	LOT	\$1,000.00	171.	\$171,000.00
TOTAL DEVELOPMENT FEES				\$ 1,584,740.00

SUMMARY

A. EXCAVATION		\$	148,673.87
B. SANITARY SEWER SYSTEM		\$	1,037,399.76
C. STORM SEWER SYSTEM		\$	1,309,054.50
D. WATER DISTRIBUTION SYSTEM		\$	1,048,202.94
E. STREET & ALLEY PAVING		\$	2,853,657.25
F. RETAINING WALLS		\$	-
G. MISCELLANEOUS ITEMS		\$	305,252.50
H. LANDSCAPING		\$	-
I. DEVELOPMENT FEES		\$	1,584,740.00
SUB-TOTAL:			\$8,286,980.82
OVERALL CONTINGENCIES:		10%	\$829,000.00
TOTAL CONSTRUCTION COSTS:			\$9,115,980.82
LOT COUNT:		171	COST / LOT: \$53,400
LF OF STREET:		10,585.	COST / LF OF STREET: \$900
NET DEVELOPABLE ACREAGE:		40.56	COST / DEVELOPABLE ACRE: \$224,800
TOTAL GROSS ACREAGE:		47.86	COST / GROSS ACRE: \$190,500

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Improvement Area #1 Private - Residential

Lot: 171 || Gross Acreage: 0.0 Acres || Streets: 0 LF

DETAIL

A. EXCAVATION

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
CLEARING AND GRUBBING - LOTS - PHASE 1 PRIVATE	ACRE	\$250.00	63.6	\$15,900.00
DIRT EXCAVATION - LOTS - PHASE 1 PRIVATE	CY	\$2.83	113,977.	\$322,554.91
HAUL OFF TREES - PHASE 1 PRIVATE	LS	\$12,500.00	1.	\$12,500.00
INSTALL 6 MIL POLY - PHASE 1 PRIVATE	EA	\$535.00	66.	\$35,310.00
MOISTURE CONDITION PAD - 4" BELOW FP - PHASE 1 PRIVATE	EA	\$1,925.00	8.	\$15,400.00
ROUGH LOT BENCHING +/- 0.3' - PHASE 1 PRIVATE	EA	\$120.00	301.	\$36,120.00
FINAL LOT BENCHING +/- 0.3' - PHASE 1 PRIVATE	EA	\$300.00	175.	\$52,500.00
PROCESS & PLACE UTILITY SPOILS - PHASE 1 PRIVATE	CY	\$3.60	7,454.	\$26,834.40
TOTAL EXCAVATION				\$ 517,119.31

B. SANITARY SEWER SYSTEM None -- See notes for additional information

C. STORM SEWER SYSTEM None -- See notes for additional information

D. WATER DISTRIBUTION SYSTEM None -- See notes for additional information

E. STREET & ALLEY PAVING None -- See notes for additional information

F. RETAINING WALLS

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
2" RETAINING WALL	LF	\$60.00	2,873.	\$172,380.00
3" RETAINING WALL	LF	\$70.00	373.	\$26,110.00
4" RETAINING WALL	LF	\$80.00	804.	\$64,320.00
5" RETAINING WALL	LF	\$130.00	173.	\$22,490.00
6" RETAINING WALL	LF	\$170.00	65.	\$11,050.00
7" RETAINING WALL	LF	\$220.00	94.	\$20,680.00
8" RETAINING WALL	LF	\$270.00	23.	\$6,210.00
9" RETAINING WALL	LF	\$340.00	86.	\$29,240.00
10" RETAINING WALL	LF	\$410.00	392.	\$160,720.00
TOTAL RETAINING WALLS				\$ 513,200.00

G. MISCELLANEOUS ITEMS None -- See notes for additional information

H. LANDSCAPING

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
AMENITY CENTER	LS	\$1,500,000.00	1.	\$1,500,000.00
IRRIGATION AND SOD	SF	\$1.25	365,910.	\$457,387.50
LANDSCAPING TREES	EA	\$715.00	235.	\$168,025.00
6" MASONRY SCREENING WALL W/MASONRY COLUMNS	LF	\$150.00	1,311.	\$196,650.00
6" WOOD SCREENING	LF	\$75.00	989.	\$74,175.00
4"-6" TUBULAR STEEL SCREENING	LF	\$60.00	2,002.	\$120,120.00
MINOR ENTRY SIGN	EA	\$20,000.00	1.	\$20,000.00
MAJOR ENTRY SIGN	EA	\$40,000.00	1.	\$40,000.00
TOTAL LANDSCAPING				\$ 2,576,357.50

Crystal Park PID Exhibit

CRYSTAL PARK PID EXHIBIT

Improvement Area #1 Private - Residential

Lot: 171 || Gross Acreage: 0.0 Acres || Streets: 0 LF

DETAIL

I. DEVELOPMENT FEES

DESCRIPTION	UNIT	UNIT PRICE	QUANTITY	TOTAL
PROFESSIONAL FEES				
LANDSCAPING (H)	PERCENT	6.0%	\$ 2,576,357.50	\$155,000.00
TOTAL DEVELOPMENT FEES				\$ 155,000.00

SUMMARY

A. EXCAVATION		\$	517,119.31
B. SANITARY SEWER SYSTEM		\$	-
C. STORM SEWER SYSTEM		\$	-
D. WATER DISTRIBUTION SYSTEM		\$	-
E. STREET & ALLEY PAVING		\$	-
F. RETAINING WALLS		\$	513,200.00
G. MISCELLANEOUS ITEMS		\$	-
H. LANDSCAPING		\$	2,576,357.50
I. DEVELOPMENT FEES		\$	155,000.00

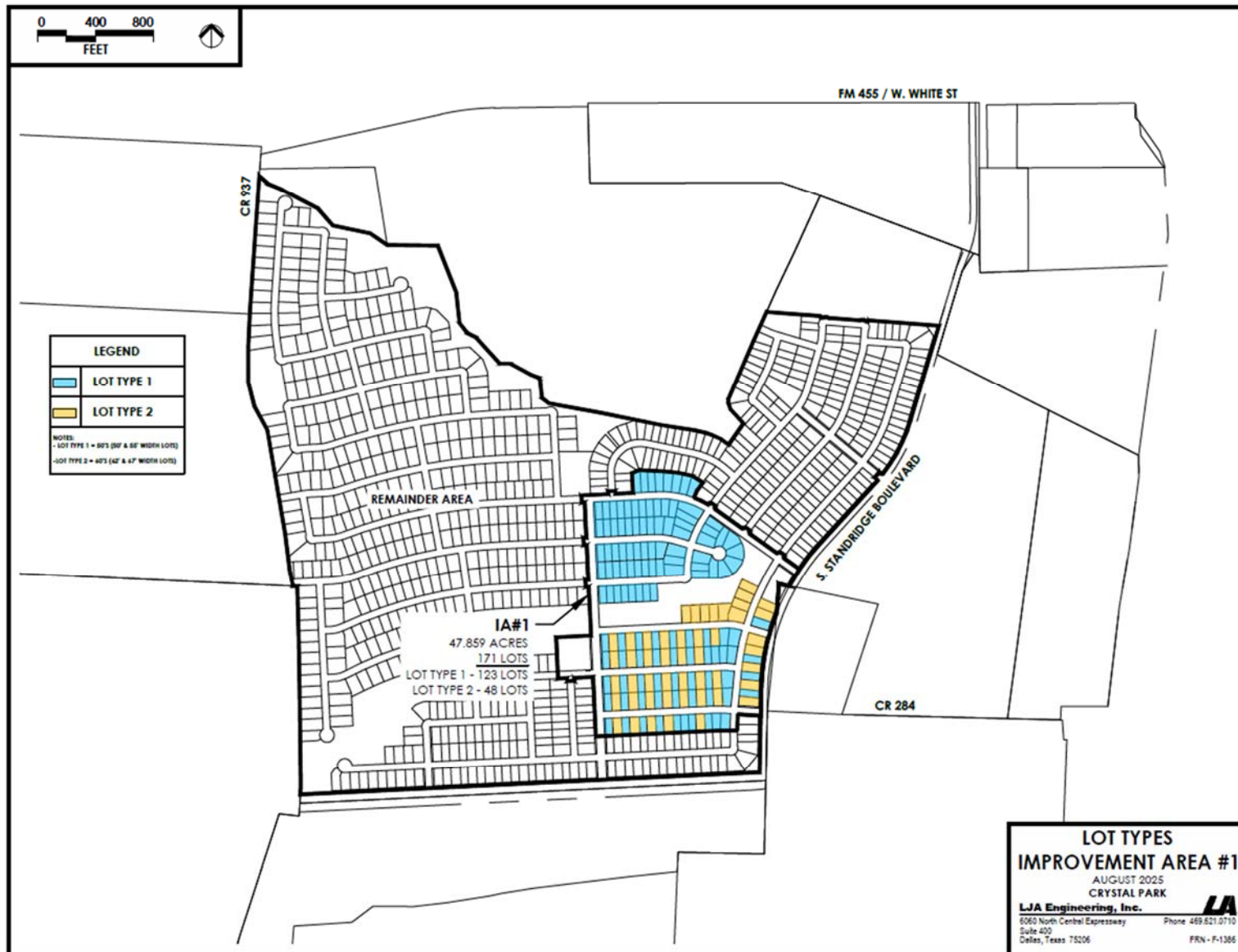
SUB-TOTAL: \$3,761,676.81

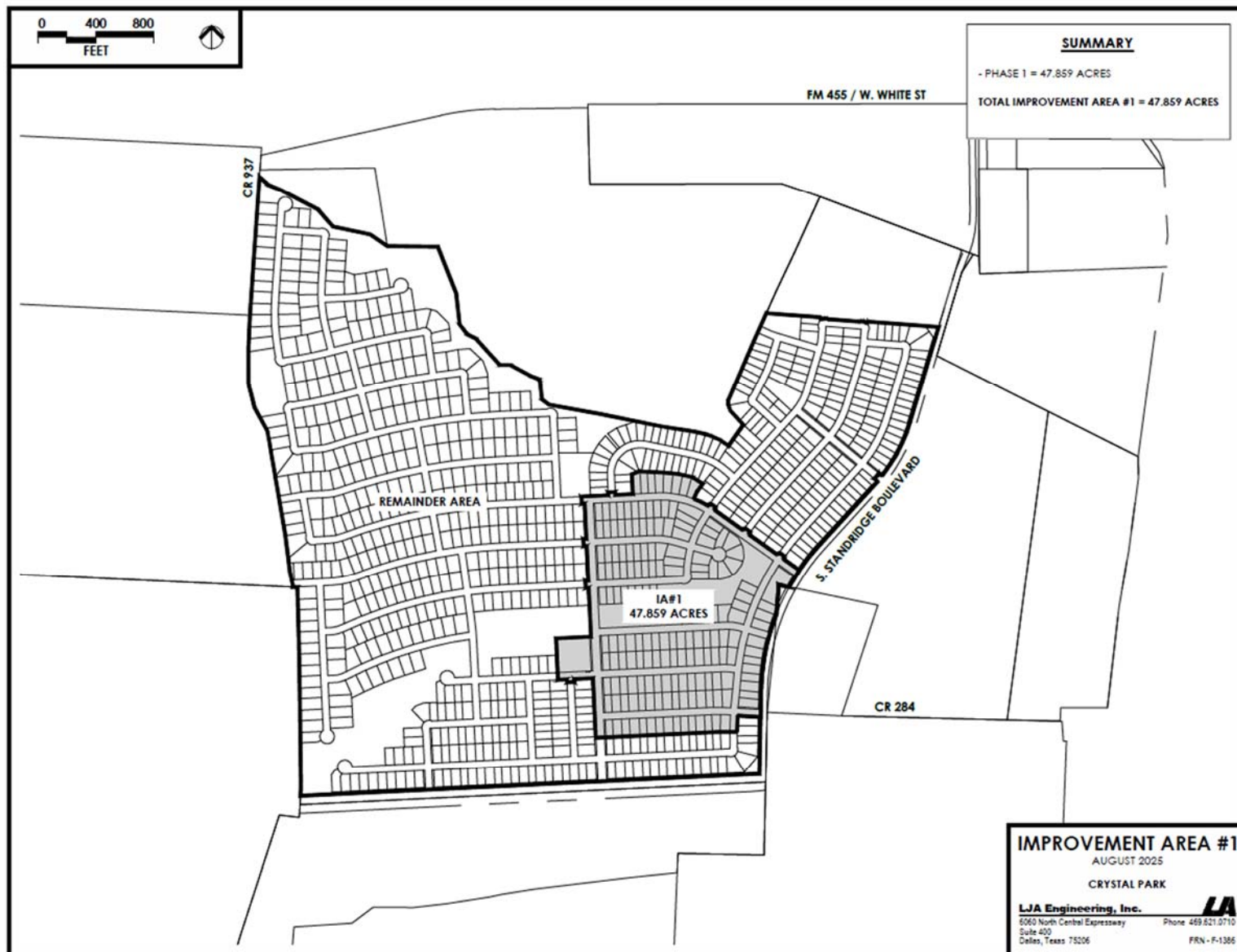
OVERALL CONTINGENCIES: 10% \$376,500.00

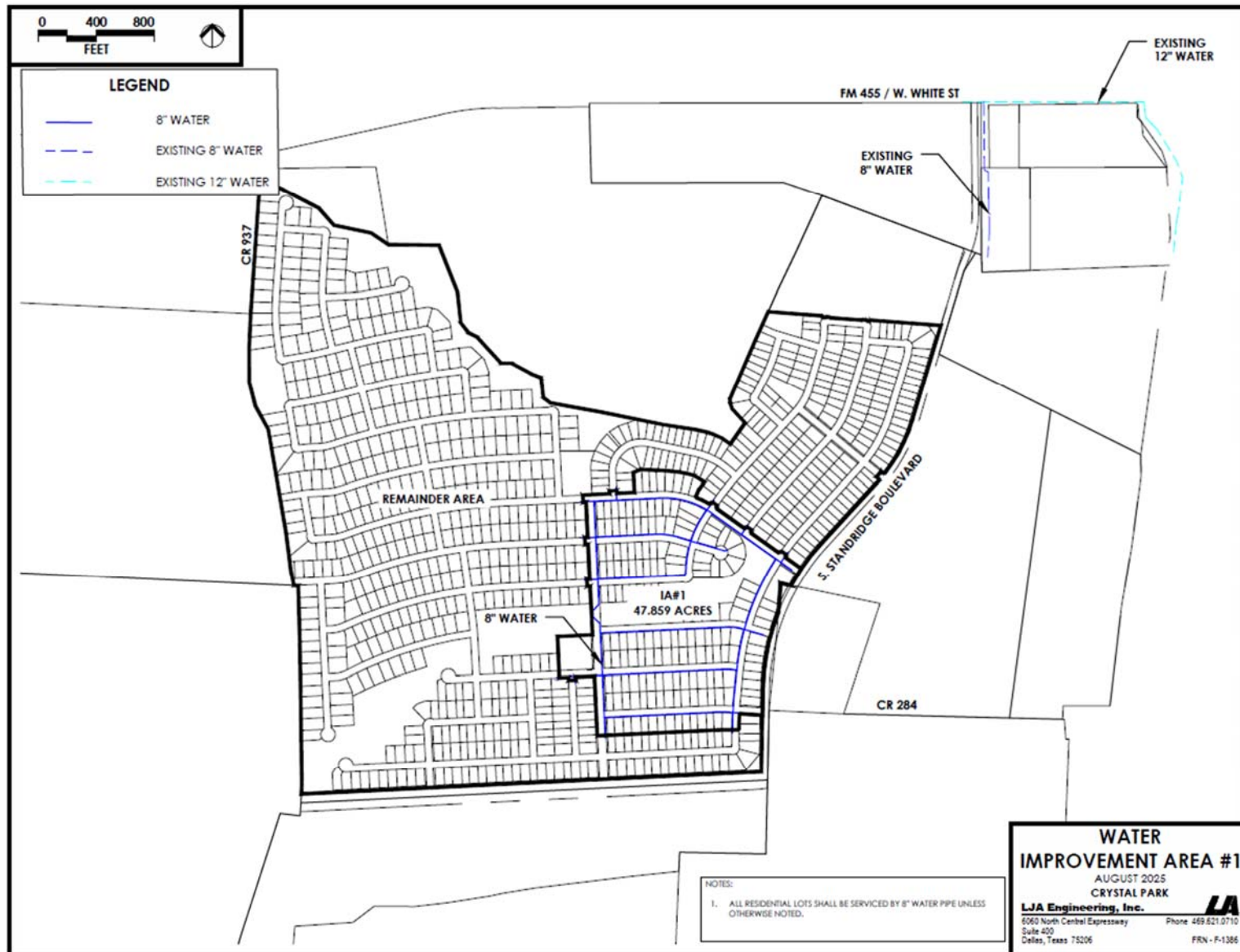
TOTAL CONSTRUCTION COSTS: \$4,138,176.81

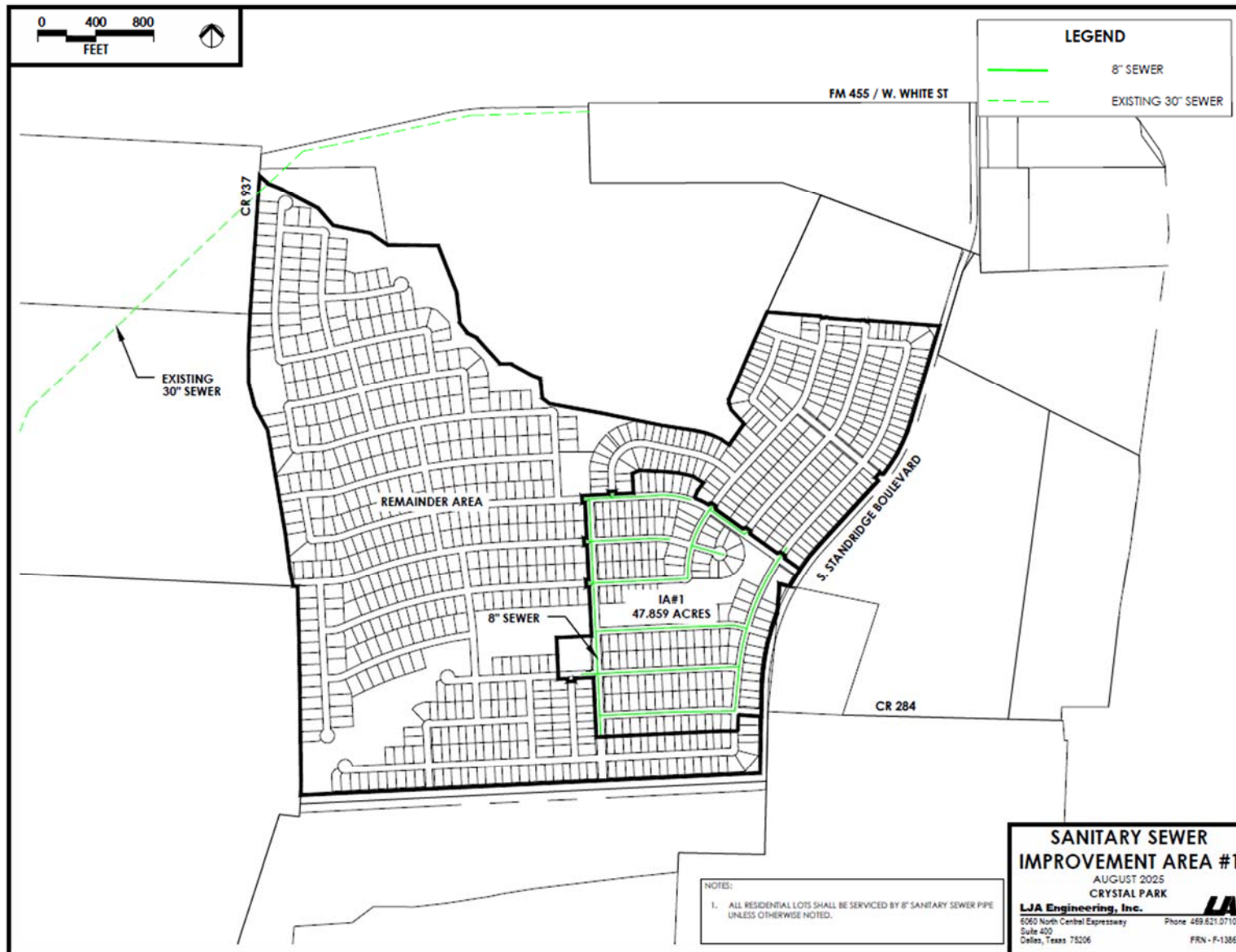
LOT COUNT:	171	COST / LOT:	\$24,200
LF OF STREET:	-	COST / LF OF STREET:	-
NET DEVELOPABLE ACREAGE:	0.00	COST / DEVELOPABLE ACRE:	-
TOTAL GROSS ACREAGE:	0.00	COST / GROSS ACRE:	-

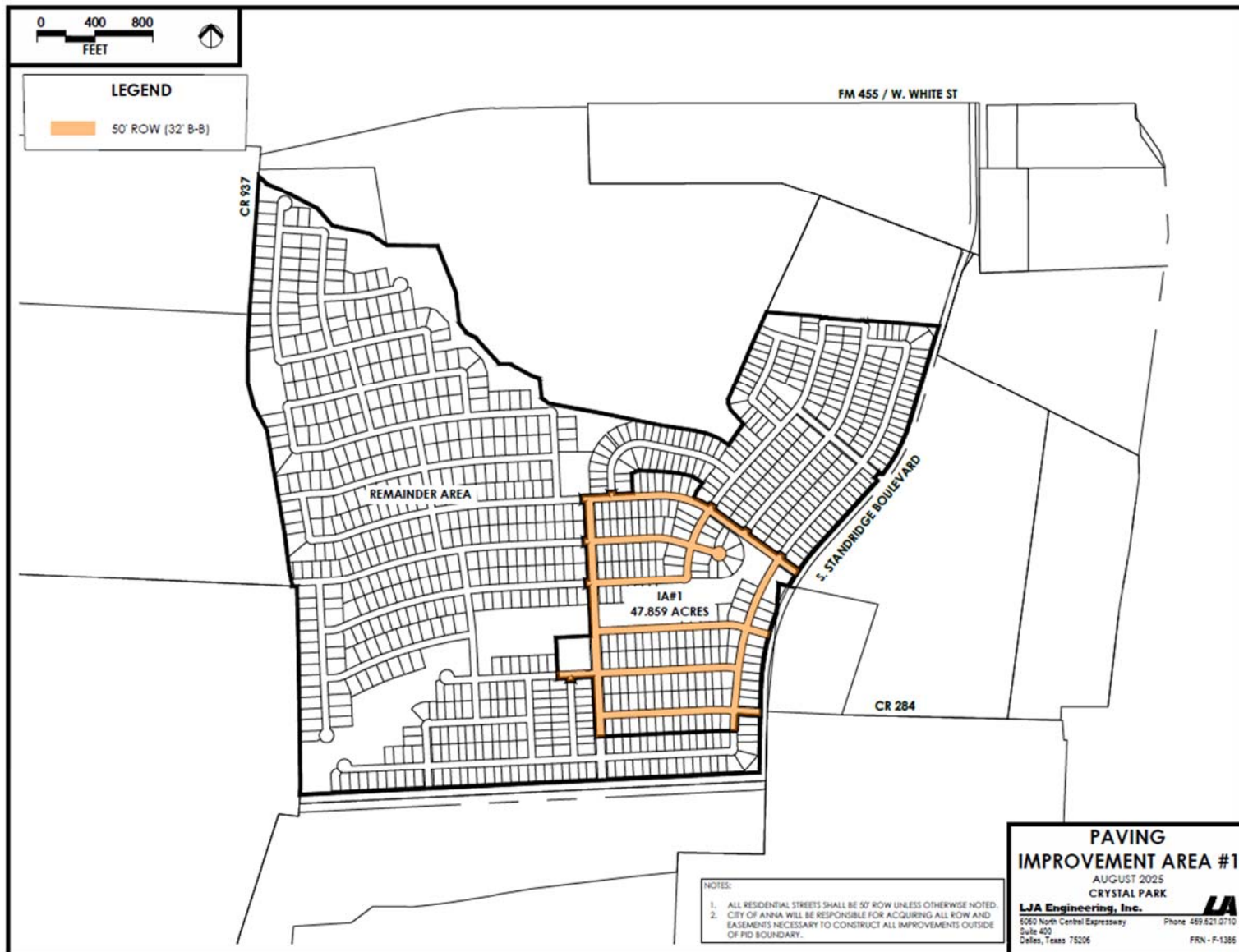
Crystal Park PID Exhibit

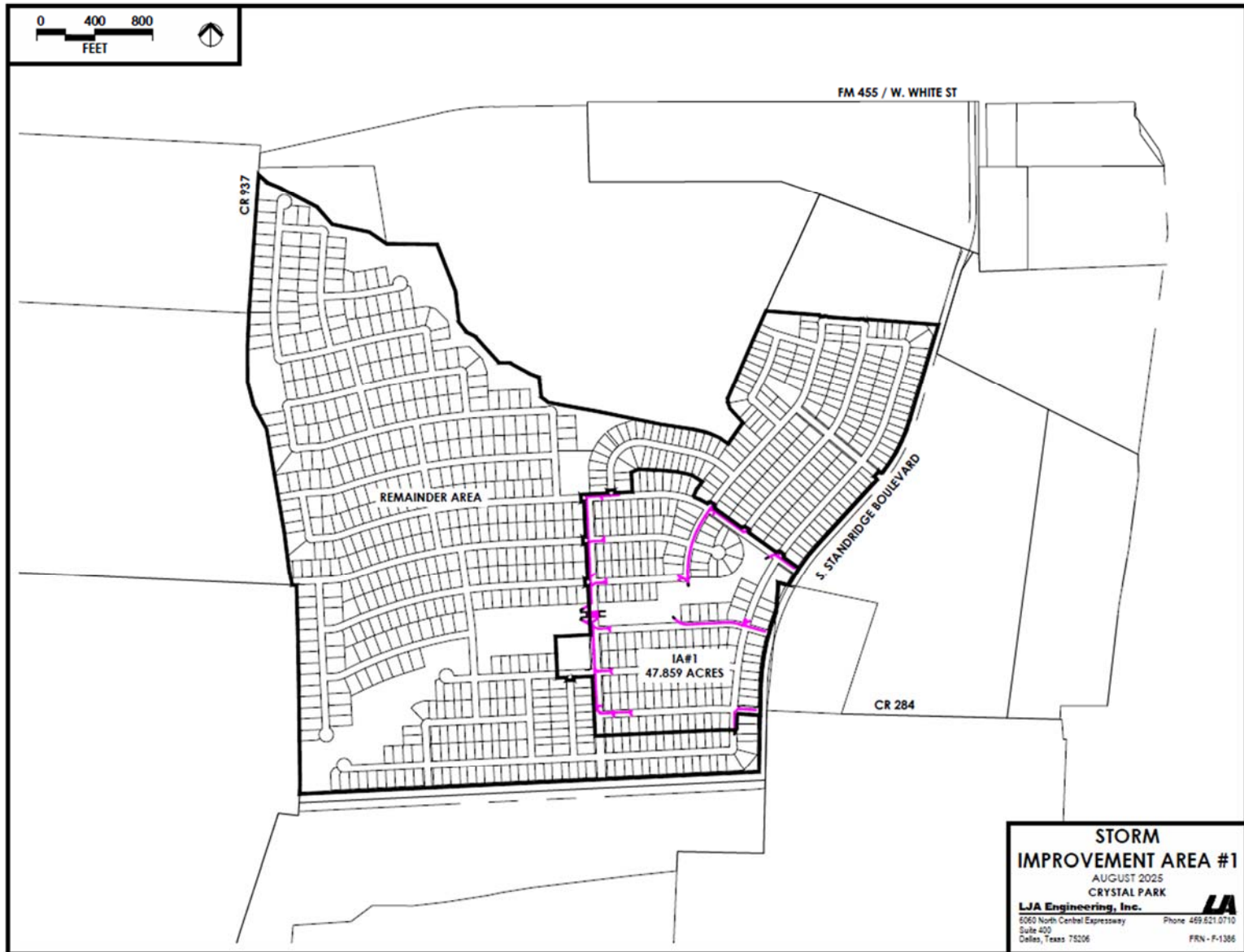


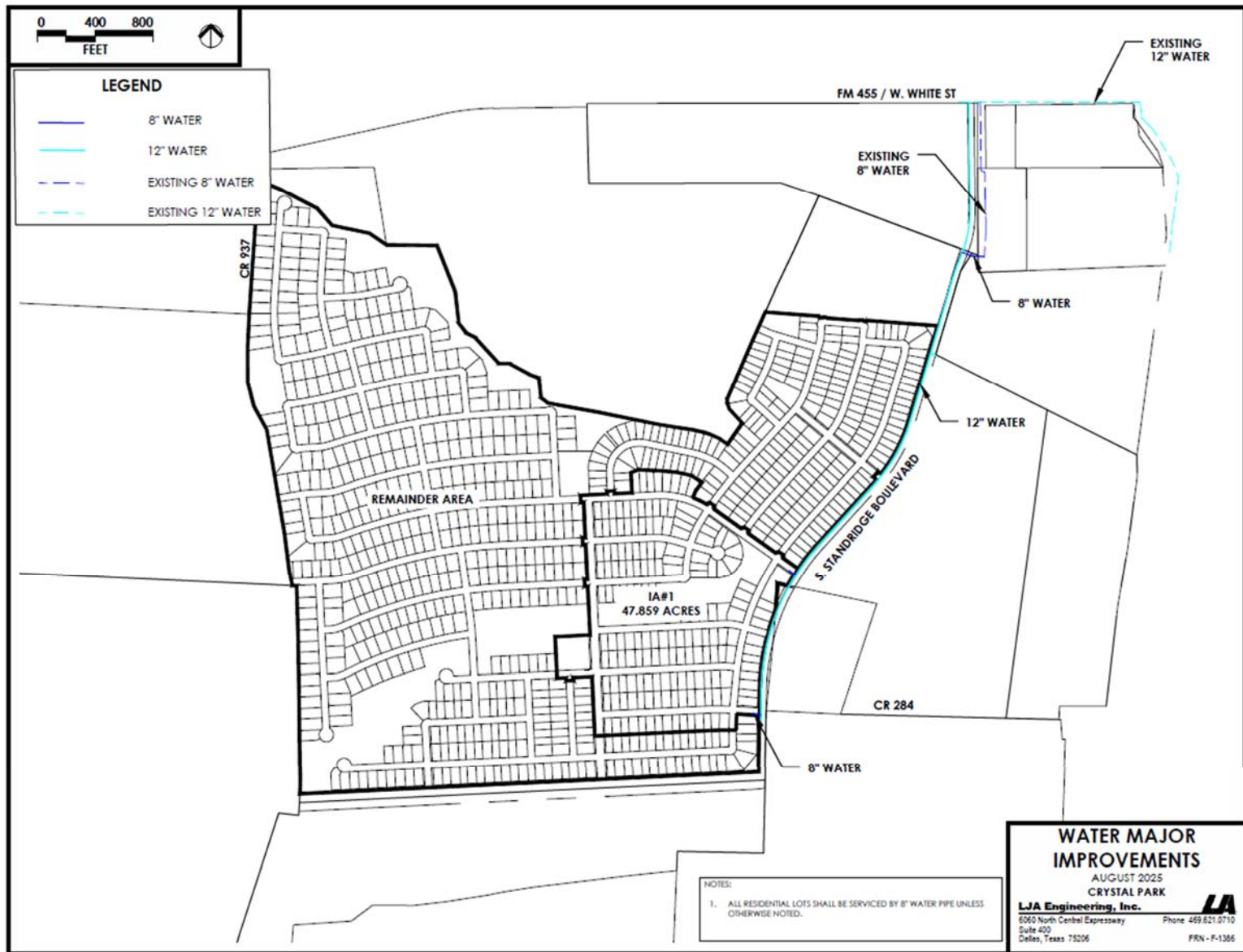


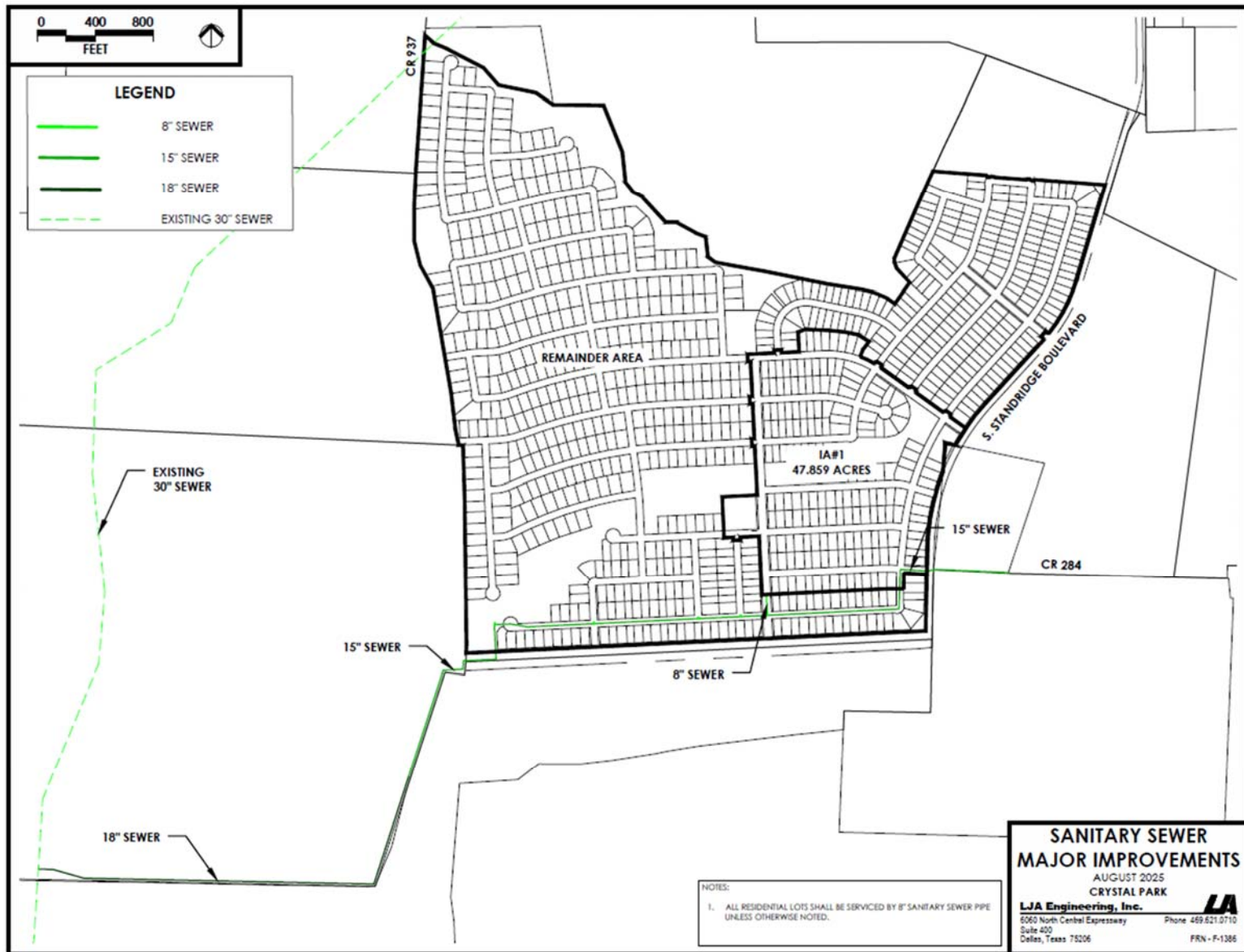


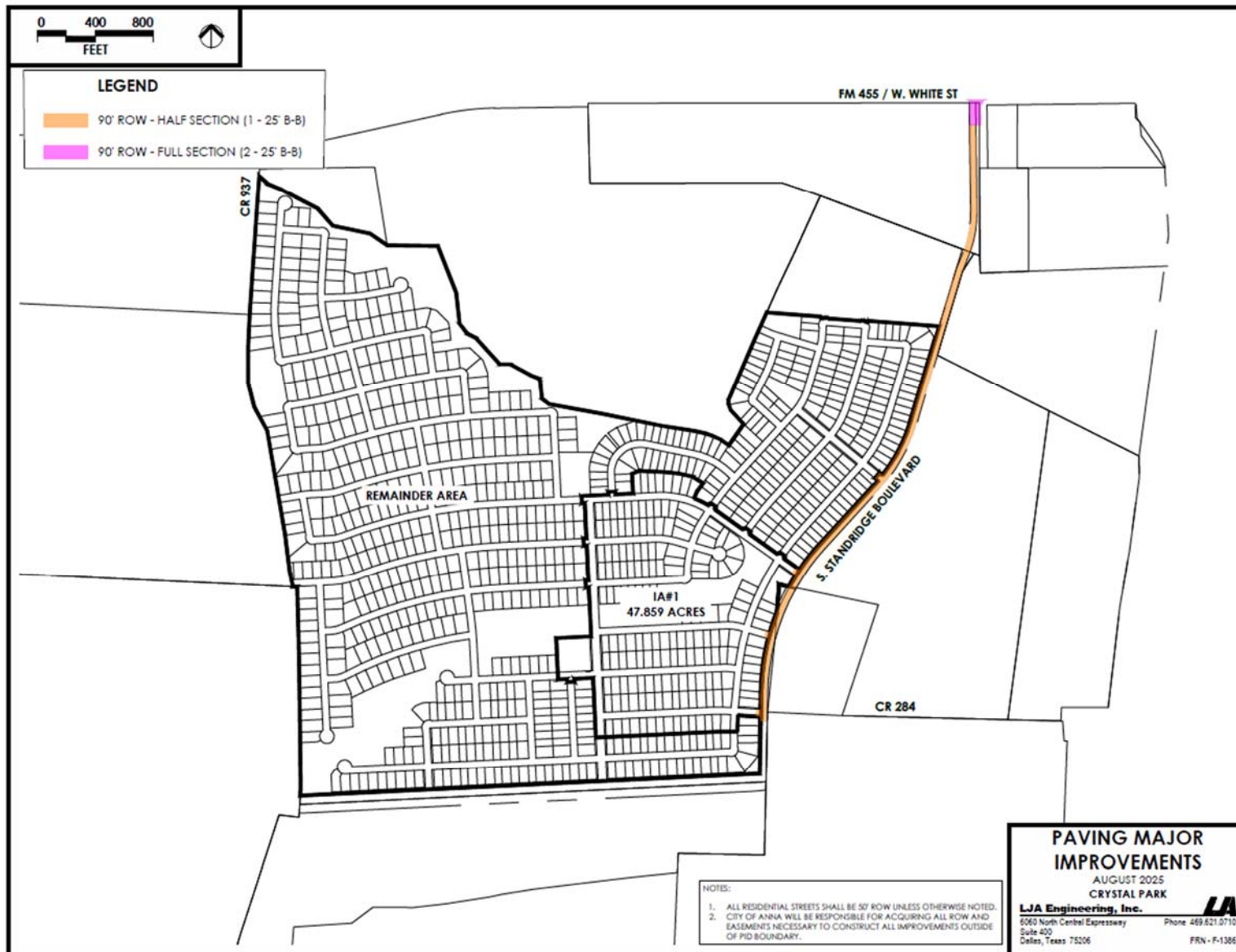


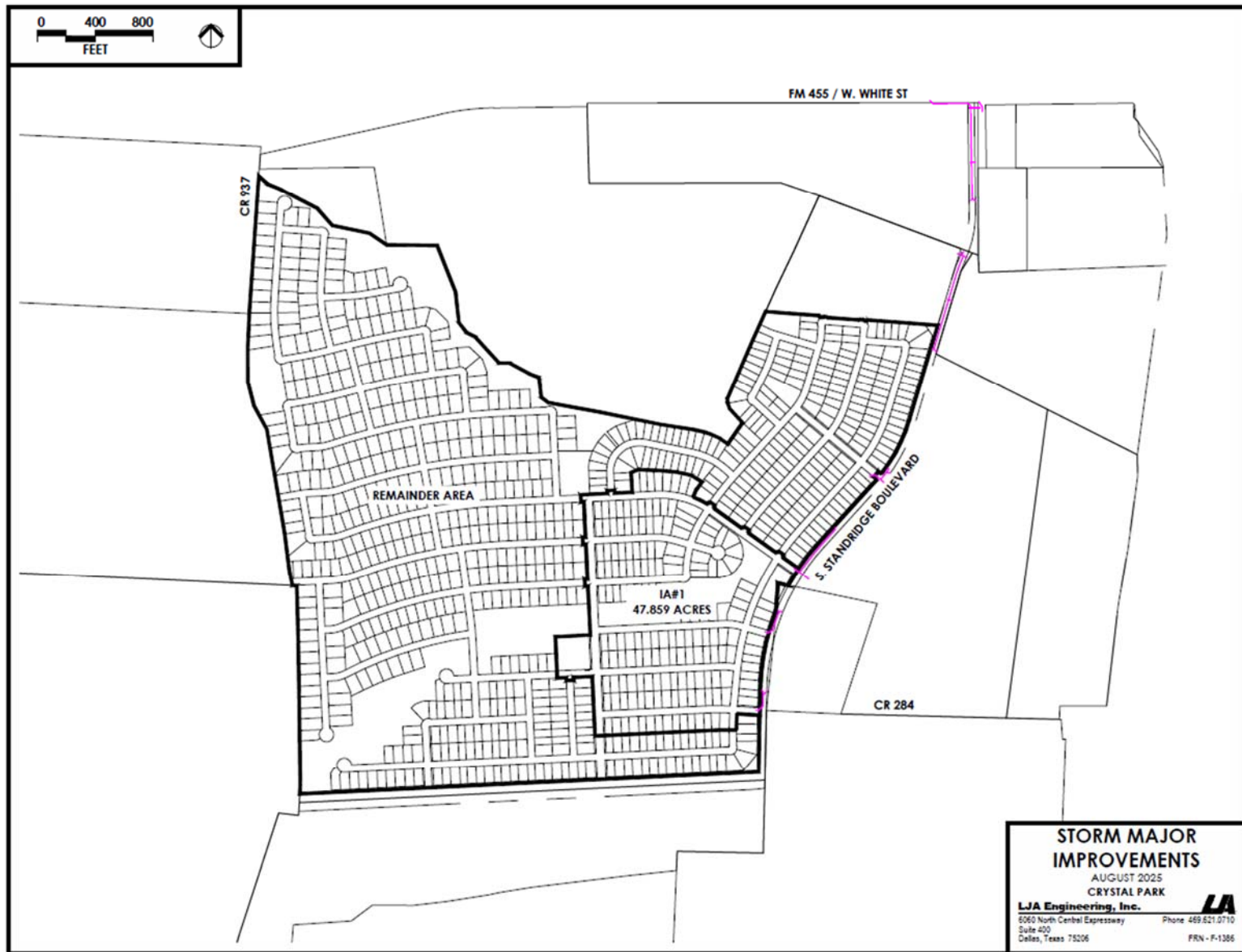












APPENDIX B – BUYER DISCLOSURES

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

Improvement Area #1

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

[Remainder of page left intentionally blank.]

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$7,456,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 Collin 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 Collin 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 Collin County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest ^[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2026	\$ -	\$ 326,815	\$ (326,815)	\$ -	\$ -	\$ -
2027	\$ 104,000	\$ 440,650	\$ -	\$ 37,280	\$ 40,800	\$ 622,730
2028	\$ 110,000	\$ 434,503	\$ -	\$ 36,760	\$ 41,616	\$ 622,879
2029	\$ 116,000	\$ 428,002	\$ -	\$ 36,210	\$ 42,448	\$ 622,661
2030	\$ 123,000	\$ 421,147	\$ -	\$ 35,630	\$ 43,297	\$ 623,074
2031	\$ 130,000	\$ 413,877	\$ -	\$ 35,015	\$ 44,163	\$ 623,056
2032	\$ 137,000	\$ 406,194	\$ -	\$ 34,365	\$ 45,047	\$ 622,606
2033	\$ 145,000	\$ 398,098	\$ -	\$ 33,680	\$ 45,947	\$ 622,725
2034	\$ 153,000	\$ 389,528	\$ -	\$ 32,955	\$ 46,866	\$ 622,349
2035	\$ 162,000	\$ 380,486	\$ -	\$ 32,190	\$ 47,804	\$ 622,480
2036	\$ 171,000	\$ 370,912	\$ -	\$ 31,380	\$ 48,760	\$ 622,051
2037	\$ 182,000	\$ 360,806	\$ -	\$ 30,525	\$ 49,735	\$ 623,065
2038	\$ 192,000	\$ 350,049	\$ -	\$ 29,615	\$ 50,730	\$ 622,394
2039	\$ 203,000	\$ 338,702	\$ -	\$ 28,655	\$ 51,744	\$ 622,101
2040	\$ 215,000	\$ 326,705	\$ -	\$ 27,640	\$ 52,779	\$ 622,124
2041	\$ 228,000	\$ 313,998	\$ -	\$ 26,565	\$ 53,835	\$ 622,398
2042	\$ 242,000	\$ 300,524	\$ -	\$ 25,425	\$ 54,911	\$ 622,860
2043	\$ 256,000	\$ 286,221	\$ -	\$ 24,215	\$ 56,010	\$ 622,446
2044	\$ 271,000	\$ 271,092	\$ -	\$ 22,935	\$ 57,130	\$ 622,157
2045	\$ 288,000	\$ 255,076	\$ -	\$ 21,580	\$ 58,272	\$ 622,928
2046	\$ 305,000	\$ 238,055	\$ -	\$ 20,140	\$ 59,438	\$ 622,633
2047	\$ 323,000	\$ 220,029	\$ -	\$ 18,615	\$ 60,627	\$ 622,271
2048	\$ 343,000	\$ 200,940	\$ -	\$ 17,000	\$ 61,839	\$ 622,779
2049	\$ 363,000	\$ 180,669	\$ -	\$ 15,285	\$ 63,076	\$ 622,030
2050	\$ 385,000	\$ 159,215	\$ -	\$ 13,470	\$ 64,337	\$ 622,023
2051	\$ 409,000	\$ 136,462	\$ -	\$ 11,545	\$ 65,624	\$ 622,631
2052	\$ 434,000	\$ 112,290	\$ -	\$ 9,500	\$ 66,937	\$ 622,727
2053	\$ 460,000	\$ 86,641	\$ -	\$ 7,330	\$ 68,275	\$ 622,246
2054	\$ 488,000	\$ 59,455	\$ -	\$ 5,030	\$ 69,641	\$ 622,126
2055	\$ 518,000	\$ 30,614	\$ -	\$ 2,590	\$ 71,034	\$ 622,238
Total	\$ 7,456,000	\$ 8,637,753	\$ (326,815)	\$ 703,125	\$ 1,582,723	\$ 18,052,786

Footnotes:

[a] Interest is calculated at a 5.910% rate for illustrative purposes and shall be updated based on PID Bond pricing.

[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.

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$41,284.61

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 Collin 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 Collin 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 Collin County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	Principal	Interest ^[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2026	\$ -	\$ 1,809.61	\$ (1,809.61)	\$ -	\$ -	\$ -
2027	\$ 575.86	\$ 2,439.92	\$ -	\$ 206.42	\$ 225.91	\$ 3,448.12
2028	\$ 609.08	\$ 2,405.89	\$ -	\$ 203.54	\$ 230.43	\$ 3,448.94
2029	\$ 642.30	\$ 2,369.89	\$ -	\$ 200.50	\$ 235.04	\$ 3,447.73
2030	\$ 681.06	\$ 2,331.93	\$ -	\$ 197.29	\$ 239.74	\$ 3,450.02
2031	\$ 719.82	\$ 2,291.68	\$ -	\$ 193.88	\$ 244.54	\$ 3,449.92
2032	\$ 758.58	\$ 2,249.14	\$ -	\$ 190.28	\$ 249.43	\$ 3,447.43
2033	\$ 802.88	\$ 2,204.31	\$ -	\$ 186.49	\$ 254.42	\$ 3,448.09
2034	\$ 847.18	\$ 2,156.86	\$ -	\$ 182.48	\$ 259.50	\$ 3,446.01
2035	\$ 897.01	\$ 2,106.79	\$ -	\$ 178.24	\$ 264.69	\$ 3,446.73
2036	\$ 946.84	\$ 2,053.77	\$ -	\$ 173.75	\$ 269.99	\$ 3,444.36
2037	\$ 1,007.75	\$ 1,997.82	\$ -	\$ 169.02	\$ 275.39	\$ 3,449.97
2038	\$ 1,063.12	\$ 1,938.26	\$ -	\$ 163.98	\$ 280.90	\$ 3,446.26
2039	\$ 1,124.03	\$ 1,875.43	\$ -	\$ 158.67	\$ 286.51	\$ 3,444.64
2040	\$ 1,190.48	\$ 1,809.00	\$ -	\$ 153.05	\$ 292.24	\$ 3,444.76
2041	\$ 1,262.46	\$ 1,738.64	\$ -	\$ 147.09	\$ 298.09	\$ 3,446.28
2042	\$ 1,339.98	\$ 1,664.03	\$ -	\$ 140.78	\$ 304.05	\$ 3,448.84
2043	\$ 1,417.50	\$ 1,584.84	\$ -	\$ 134.08	\$ 310.13	\$ 3,446.54
2044	\$ 1,500.55	\$ 1,501.06	\$ -	\$ 126.99	\$ 316.33	\$ 3,444.94
2045	\$ 1,594.68	\$ 1,412.38	\$ -	\$ 119.49	\$ 322.66	\$ 3,449.21
2046	\$ 1,688.82	\$ 1,318.13	\$ -	\$ 111.52	\$ 329.11	\$ 3,447.58
2047	\$ 1,788.48	\$ 1,218.32	\$ -	\$ 103.07	\$ 335.70	\$ 3,445.58
2048	\$ 1,899.22	\$ 1,112.62	\$ -	\$ 94.13	\$ 342.41	\$ 3,448.39
2049	\$ 2,009.97	\$ 1,000.38	\$ -	\$ 84.63	\$ 349.26	\$ 3,444.24
2050	\$ 2,131.78	\$ 881.59	\$ -	\$ 74.58	\$ 356.24	\$ 3,444.20
2051	\$ 2,264.67	\$ 755.60	\$ -	\$ 63.93	\$ 363.37	\$ 3,447.57
2052	\$ 2,403.10	\$ 621.76	\$ -	\$ 52.60	\$ 370.64	\$ 3,448.10
2053	\$ 2,547.07	\$ 479.74	\$ -	\$ 40.59	\$ 378.05	\$ 3,445.44
2054	\$ 2,702.10	\$ 329.21	\$ -	\$ 27.85	\$ 385.61	\$ 3,444.77
2055	\$ 2,868.22	\$ 169.51	\$ -	\$ 14.34	\$ 393.32	\$ 3,445.39
Total	\$ 41,284.61	\$ 47,828.09	\$ (1,809.61)	\$ 3,893.27	\$ 8,763.69	\$ 99,960.05

Footnotes:

[a] Interest is calculated at a 5.910% rate for illustrative purposes and shall be updated based on PID Bond pricing.

[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.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$49,541.53

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 Collin 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 Collin 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 Collin County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	Principal	Interest ^[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2026	\$ -	\$ 2,171.53	\$ (2,171.53)	\$ -	\$ -	\$ -
2027	\$ 691.03	\$ 2,927.90	\$ -	\$ 247.71	\$ 271.10	\$ 4,137.74
2028	\$ 730.90	\$ 2,887.06	\$ -	\$ 244.25	\$ 276.52	\$ 4,138.73
2029	\$ 770.76	\$ 2,843.87	\$ -	\$ 240.60	\$ 282.05	\$ 4,137.28
2030	\$ 817.28	\$ 2,798.32	\$ -	\$ 236.74	\$ 287.69	\$ 4,140.03
2031	\$ 863.79	\$ 2,750.02	\$ -	\$ 232.66	\$ 293.44	\$ 4,139.90
2032	\$ 910.30	\$ 2,698.97	\$ -	\$ 228.34	\$ 299.31	\$ 4,136.92
2033	\$ 963.46	\$ 2,645.17	\$ -	\$ 223.79	\$ 305.30	\$ 4,137.71
2034	\$ 1,016.61	\$ 2,588.23	\$ -	\$ 218.97	\$ 311.40	\$ 4,135.21
2035	\$ 1,076.41	\$ 2,528.14	\$ -	\$ 213.89	\$ 317.63	\$ 4,136.08
2036	\$ 1,136.21	\$ 2,464.53	\$ -	\$ 208.50	\$ 323.99	\$ 4,133.23
2037	\$ 1,209.30	\$ 2,397.38	\$ -	\$ 202.82	\$ 330.46	\$ 4,139.97
2038	\$ 1,275.75	\$ 2,325.91	\$ -	\$ 196.78	\$ 337.07	\$ 4,135.51
2039	\$ 1,348.84	\$ 2,250.51	\$ -	\$ 190.40	\$ 343.82	\$ 4,133.56
2040	\$ 1,428.57	\$ 2,170.80	\$ -	\$ 183.65	\$ 350.69	\$ 4,133.71
2041	\$ 1,514.95	\$ 2,086.37	\$ -	\$ 176.51	\$ 357.71	\$ 4,135.54
2042	\$ 1,607.97	\$ 1,996.83	\$ -	\$ 168.94	\$ 364.86	\$ 4,138.60
2043	\$ 1,701.00	\$ 1,901.80	\$ -	\$ 160.90	\$ 372.16	\$ 4,135.85
2044	\$ 1,800.66	\$ 1,801.27	\$ -	\$ 152.39	\$ 379.60	\$ 4,133.93
2045	\$ 1,913.62	\$ 1,694.85	\$ -	\$ 143.39	\$ 387.19	\$ 4,139.06
2046	\$ 2,026.58	\$ 1,581.76	\$ -	\$ 133.82	\$ 394.94	\$ 4,137.09
2047	\$ 2,146.18	\$ 1,461.99	\$ -	\$ 123.69	\$ 402.83	\$ 4,134.69
2048	\$ 2,279.07	\$ 1,335.15	\$ -	\$ 112.96	\$ 410.89	\$ 4,138.07
2049	\$ 2,411.96	\$ 1,200.46	\$ -	\$ 101.56	\$ 419.11	\$ 4,133.09
2050	\$ 2,558.14	\$ 1,057.91	\$ -	\$ 89.50	\$ 427.49	\$ 4,133.04
2051	\$ 2,717.61	\$ 906.72	\$ -	\$ 76.71	\$ 436.04	\$ 4,137.08
2052	\$ 2,883.72	\$ 746.11	\$ -	\$ 63.12	\$ 444.76	\$ 4,137.72
2053	\$ 3,056.48	\$ 575.69	\$ -	\$ 48.70	\$ 453.66	\$ 4,134.53
2054	\$ 3,242.52	\$ 395.05	\$ -	\$ 33.42	\$ 462.73	\$ 4,133.72
2055	\$ 3,441.86	\$ 203.41	\$ -	\$ 17.21	\$ 471.99	\$ 4,134.47
Total	\$ 49,541.53	\$ 57,393.71	\$ (2,171.53)	\$ 4,671.93	\$ 10,516.43	\$ 119,952.06

Footnotes:

[a] Interest is calculated at a 5.910% rate for illustrative purposes and shall be updated based on PID Bond pricing.

[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.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment



Item No. 7.g.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joey Grisham

AGENDA ITEM:

Consider/Discuss/Action to adopt an Ordinance authorizing the issuance of "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)" in a principal amount not to exceed \$9,000,000 payable from special Assessments levied upon Improvement Area #1 of Crystal Park Public Improvement District No. 2 to Fund Public Improvements in said District; approving and authorizing an Indenture of Trust, a Bond Purchase Agreement, a Limited Offering Memorandum, a Continuing Disclosure Agreement, a Reimbursement Agreement, and other agreements and documents in connection therewith; making findings with respect to the issuance of such Bonds; and providing an effective date. (Director of Economic Development Joey Grisham)

SUMMARY:

This ordinance authorizes the issuance of Special Assessment Revenue Bonds not to exceed \$9,000,000 for the Crystal Park PID #2 Improvement Area #1.

FINANCIAL IMPACT:

N/A

BACKGROUND:

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Vibrant.

ATTACHMENTS:

1. Crystal Park PID No. 2 2025 (IA#1) Bond Ordinance v3

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF ANNA

We, the undersigned officers of the City of Anna, Texas (the "City"), hereby certify as follows:

1. The City Council (the "Council") of the City convened in a regular meeting on November 17, 2025, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Pete Cain, Mayor	Kelly Patterson-Herndon, Council Member
Kevin Toten, Mayor Pro Tem	Elden Baker, Council Member
Stan Carver II, Deputy Mayor Pro-Tem	Manny Singh, Council Member
Nathan Bryan, Council Member	

Marc Marchand, Acting City Manager
Carrie Land, City Secretary

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written Ordinance entitled

AN ORDINANCE AUTHORIZING THE ISSUANCE OF "CITY OF ANNA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)" IN A PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000 PAYABLE FROM SPECIAL ASSESSMENTS LEVIED UPON IMPROVEMENT AREA #1 OF CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 TO FUND PUBLIC IMPROVEMENTS IN SAID DISTRICT; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A LIMITED OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, A REIMBURSEMENT AGREEMENT, AND OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION THEREWITH; MAKING FINDINGS WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of said Ordinance, prevailed and carried, with all members of the Council shown present above voting "Aye," except as noted below:

NAYS: _____ ABSTENTIONS: _____

2. A true, full, and correct copy of the aforesaid Ordinance passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Ordinance has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Ordinance; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Ordinance; and the Mayor (or Mayor Pro-Tem) and City Secretary hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

SIGNED AND SEALED ON NOVEMBER 17, 2025.

Carrie L. Land, City Secretary

Pete Cain, Mayor

(City Seal)

CITY OF ANNA

ORDINANCE NO. _____-2025-11

AN ORDINANCE AUTHORIZING THE ISSUANCE OF "CITY OF ANNA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)" IN A PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000 PAYABLE FROM SPECIAL ASSESSMENTS LEVIED UPON IMPROVEMENT AREA #1 OF CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 TO FUND PUBLIC IMPROVEMENTS IN SAID DISTRICT; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A LIMITED OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, A REIMBURSEMENT AGREEMENT, AND OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION THEREWITH; MAKING FINDINGS WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Anna, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, has previously established the "Crystal Park Public Improvement District No. 2" (the "District"); and

WHEREAS, pursuant to the PID Act, the City Council of the City (the "Council") published notice of the assessment hearing in a newspaper of general circulation in the City and the extraterritorial jurisdiction of the City, and opened a public hearing on November 17, 2025, regarding the levy of special assessments within the District, and the City Council convened the hearing on November 17, 2025; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on November 17, 2025 and, on such date, the Council adopted an ordinance levying such special assessments (the "Assessment Ordinance"); and

WHEREAS, in the Assessment Ordinance, the Council approved and accepted the Service and Assessment Plan (as defined in the Assessment Ordinance) relating to the District and levied the Assessments (as defined in the Indenture (defined below)) against the Improvement Area #1 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the Council has found and determined that it is in the best interests of the City to issue its bonds to be designated "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)" (the "Bonds"), such Bonds to be payable from and secured by the Pledged Revenues (as defined in the Indenture); and

WHEREAS, the City is authorized by the PID Act to issue the Bonds for the purpose of (i) paying a portion of the Improvement Area #1 Projects (as defined in the Indenture), (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of

principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds; and

WHEREAS, the Council has found and determined to approve (i) the issuance of the Bonds to finance the Improvement Area #1 Projects, (ii) the form, terms and provisions of the Indenture securing the Bonds authorized hereby, (iii) the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the Underwriter (defined below), (iv) a Limited Offering Memorandum (defined below), (v) a Continuing Disclosure Agreement (defined below), and (vi) a Reimbursement Agreement (defined below); and

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

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

Section 1. Findings. The findings and determinations set forth in the preamble hereof are hereby incorporated by reference for all purposes as if set forth in full herein.

Section 2. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the principal amount of \$_____ for the purpose of (i) paying a portion of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture"), dated as of November 15, 2025, between the City and Regions Bank, an Alabama state banking corporation with offices in Houston, Texas, as trustee (the "Trustee"), with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the Mayor of the City, such approval to be evidenced by the execution and delivery of the Indenture, which Indenture is hereby approved in substantially final form attached hereto as **Exhibit A** and incorporated herein as a part hereof for all purposes. The Mayor or Mayor Pro-Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro-Tem.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amount or amounts, shall bear interest, shall be registered as to both principal and interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture, with such insertions, omissions and modifications as may be required to conform the form of Bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and

other assets of the Trust Estate (as defined in the Indenture) pledged to the Bonds, and shall never be payable from ad valorem taxes or any other funds or revenues of the City.

Section 3. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the "Underwriter") at the price and on the terms and provisions set forth in that certain Bond Purchase Agreement (the "Purchase Agreement"), dated the date hereof, between the City and the Underwriter, attached hereto as **Exhibit B** and incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interest of the City. The form, terms and provisions of the Purchase Agreement are hereby authorized and approved and the Mayor or Mayor Pro-Tem of the City is hereby authorized and directed to execute and deliver the Purchase Agreement. The Mayor's or Mayor Pro-Tem's signature on the Purchase Agreement may be attested by the City Secretary. The Initial Bond shall be registered in the name of the Underwriter.

Section 4. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum and any addenda, supplement or amendment thereto and the final Limited Offering Memorandum for the Bonds and any addenda, supplement or amendment thereto (the "Limited Offering Memorandum") are hereby approved and adopted in all respects. The Limited Offering Memorandum, with such appropriate variations as shall be approved by the Mayor and Mayor Pro-Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum (as defined in the Purchase Agreement) and the Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed. The City deems the Preliminary Limited Offering Memorandum final, within the meaning of Rule 15c2-12 issued by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule"), as of its date, except for the omission of information specified in Section (b)(1) of the Rule, as permitted by Section (b)(1) of the Rule. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Council, the Council is not responsible for and proclaims no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum pertaining to the Improvement Area #1 Projects, the Developer or its financial ability, any builders, any landowners or the appraisal of the property in the District.

Section 5. Continuing Disclosure Agreement. The City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project) Continuing Disclosure Agreement of the Issuer (the "Continuing Disclosure Agreement") between the City, P3Works, LLC and Regions Bank is hereby authorized and approved in substantially final form attached hereto as **Exhibit C** and incorporated herein as a part hereof for all purposes, and the Mayor or Mayor Pro-Tem of the City is hereby authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and approved by the Mayor or Mayor Pro-Tem, such approval to be evidenced by the execution thereof.

Section 6. Construction, Funding, and Acquisition Agreement. The Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement (the "Reimbursement Agreement") by and among the City and the Developer, dated as of November 17, 2025, is hereby authorized and approved in substantially final form attached hereto as Exhibit D and incorporated herein as a part hereof for all purposes, and the Mayor or Mayor Pro-Tem of the City is hereby authorized and directed to execute and deliver such Reimbursement Agreement with such changes as may be required to carry out the purpose of this Ordinance and approved by the Mayor or Mayor Pro-Tem, such approval to be evidenced by the execution thereof.

Section 7. Additional Actions. The Mayor, Mayor Pro Tem, Deputy Mayor Pro-Tem, the City Manager, the Finance Director and the City Secretary are hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, Mayor Pro Tem, Deputy Mayor Pro-Tem, the City Manager, the Finance Director and the City Secretary are hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance.

Section 8. Severability. If any Section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 9. Effective Date. This Ordinance is passed on one reading as authorized by Texas Government Code, Section 1201.028, and shall be effective immediately upon its passage and adoption.

EXHIBIT A

INDENTURE OF TRUST

INDENTURE OF TRUST

By and Between

CITY OF ANNA, TEXAS

and

**REGIONS BANK,
as Trustee**

DATED AS OF NOVEMBER 15, 2025

SECURING

\$_____

**CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)**

TABLE OF CONTENTS

	Page
ARTICLE I – DEFINITIONS, FINDINGS AND INTERPRETATION	4
Section 1.1. Definitions.....	4
Section 1.2. Findings.....	12
Section 1.3. Table of Contents, Titles and Headings.....	13
Section 1.4. Interpretation.....	13
ARTICLE II – THE BONDS.....	13
Section 2.1. Security for the Bonds.	13
Section 2.2. Limited Obligations.	14
Section 2.3. Authorization for Indenture.	14
Section 2.4. Contract with Owners and Trustee.	14
ARTICLE III – AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS	14
Section 3.1. Authorization.	14
Section 3.2. Date, Denomination, Maturities, Numbers and Interest.	15
Section 3.3. Conditions Precedent to Delivery of Bonds.....	15
Section 3.4. Medium, Method and Place of Payment.....	16
Section 3.5. Execution and Registration of Bonds.	17
Section 3.7. Ownership.	18
Section 3.8. Registration, Transfer and Exchange.....	18
Section 3.9. Cancellation.	19
Section 3.10. Temporary Bonds.....	19
Section 3.11. Replacement Bonds.	20
Section 3.12. Book-Entry-Only System.....	21
Section 3.13. Successor Securities Depository: Transfer Outside Book-Entry-Only System.....	22
Section 3.14. Payments to Cede & Co.....	22
ARTICLE IV – REDEMPTION OF BONDS BEFORE MATURITY	22
Section 4.1. Limitation on Redemption.	22
Section 4.2. Mandatory Sinking Fund Redemption.....	22
Section 4.3. Optional Redemption.	24
Section 4.5. Partial Redemption.....	24
Section 4.6. Notice of Redemption to Owners.	25
Section 4.7. Payment upon Redemption.	26
Section 4.8. Effect of Redemption.....	26
ARTICLE V – FORM OF THE BONDS	26
Section 5.1. Form Generally.	26
Section 5.2. Form of the Bonds.	27
Section 5.3. Cusip Registration.....	35
Section 5.4. Legal Opinion.	35
ARTICLE VI – FUNDS AND ACCOUNTS	35

Section 6.1.	Establishment of Funds and Accounts.....	35
Section 6.2.	Initial Deposits to Funds and Accounts.	36
Section 6.3.	Pledged Revenue Fund.	37
Section 6.4.	Bond Fund.....	38
Section 6.5.	Project Fund.....	39
Section 6.6.	Redemption Fund.....	40
Section 6.7.	Reserve Fund.	41
Section 6.8.	Rebate Fund: Rebatable Arbitrage.....	43
Section 6.9.	Administrative Fund.	43
Section 6.10.	Investment of Funds.....	43
ARTICLE VII – COVENANTS.....		45
Section 7.1.	Confirmation of Improvement Area #1 Assessments.....	45
Section 7.2.	Collection and Enforcement of Improvement Area #1 Assessments.	45
Section 7.3.	Against Encumbrances.....	46
Section 7.4.	Records, Accounts, Accounting Reports.	46
Section 7.5.	Covenants Regarding Tax Exemption of Interest on Bonds.....	46
ARTICLE VIII – LIABILITY OF CITY.....		49
Section 8.1.	Liability of City.....	49
ARTICLE IX – THE TRUSTEE.....		51
Section 9.1.	Acceptance of Trust; Trustee as Registrar and Paying Agent.	51
Section 9.2.	Trustee Entitled to Indemnity.	51
Section 9.3.	Responsibilities of the Trustee.....	51
Section 9.4.	Property Held in Trust.	53
Section 9.5.	Trustee Protected in Relying on Certain Documents.....	53
Section 9.6.	Compensation.	54
Section 9.7.	Permitted Acts.....	54
Section 9.8.	Resignation of Trustee.	55
Section 9.9.	Removal of Trustee.....	55
Section 9.10.	Successor Trustee.....	55
Section 9.11.	Transfer of Rights and Property to Successor Trustee.....	56
Section 9.12.	Merger, Conversion or Consolidation of Trustee.	56
Section 9.13.	Trustee to File Continuation Statements.....	57
Section 9.14.	Accounts, Periodic Reports and Certificates.	57
Section 9.15.	Construction of Indenture.	57
Section 9.16.	Offering Documentation.	57
ARTICLE X – MODIFICATION OR AMENDMENT OF THIS INDENTURE.....		57
Section 10.1.	Amendments Permitted.....	57
Section 10.2.	Owners’ Meetings.	58
Section 10.3.	Procedure for Amendment with Written Consent of Owners.....	59
Section 10.4.	Procedure for Amendment not Requiring Owner Consent.....	59
Section 10.5.	Effect of Supplemental Indenture.	60
Section 10.6.	Endorsement or Replacement of Bonds Issued after Amendments.....	60
Section 10.7.	Amendatory Endorsement of Bonds.....	60

Section 10.8. Waiver of Default.	60
Section 10.9. Execution of Supplemental Indenture.....	60
ARTICLE XI – DEFAULT AND REMEDIES.....	61
Section 11.1. Events of Default.	61
Section 11.2. Immediate Remedies for Default.	62
Section 11.3. Restriction on Owner’s Action.	62
Section 11.4. Application of Revenues and Other Moneys after Default.....	63
Section 11.5. Effect of Waiver.....	64
Section 11.6. Evidence of Ownership of Bonds.	64
Section 11.7. No Acceleration.	65
Section 11.8. Mailing of Notice.....	65
Section 11.9. Exclusion of Bonds.	65
ARTICLE XII – GENERAL COVENANTS AND REPRESENTATIONS	65
Section 12.1. Representations as to Trust Estate.	65
Section 12.2. General.....	66
ARTICLE XIII – SPECIAL COVENANTS	66
Section 13.1. Further Assurances; Due Performance.	66
Section 13.2. Other Obligations or Other Liens; Refunding Bonds.	66
Section 13.3. Books of Record.	67
ARTICLE XIV – PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE	67
Section 14.1. Trust Irrevocable.....	67
Section 14.2. Satisfaction of Indenture.....	67
Section 14.3. Bonds Deemed Paid.....	67
ARTICLE XV - MISCELLANEOUS	68
Section 15.1. Benefits of Indenture Limited to Parties.....	68
Section 15.2. Successor is Deemed Included in all References to Predecessor.	68
Section 15.3. Execution of Documents and Proof of Ownership by Owners.....	69
Section 15.4. No Waiver of Personal Liability.	69
Section 15.5. Notices to and Demands on City and Trustee.....	69
Section 15.6. Partial Invalidity.....	70
Section 15.7. Applicable Laws.	70
Section 15.8. Payment on Business Day.....	70
Section 15.9. CFA Agreement Amendments and Supplements.	70
Section 15.10. Counterparts.....	71
Section 15.11. Texas Government Code Verifications.....	71

INDENTURE OF TRUST

THIS INDENTURE, dated as of November 15, 2025, is by and between the CITY OF ANNA, TEXAS (the "*City*"), and REGIONS BANK, an Alabama state banking corporation with offices in Houston, Texas, as trustee (together with its successors, the "*Trustee*"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, on December 6, 2024, a petition (the "*Petition*") was submitted and filed with the City Secretary of the City (the "*City Secretary*") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "*Act*" or "*PID Act*"), requesting the creation of a public improvement district located within the corporate limits of the City to be known as "*Crystal Park Public Improvement District No. 2*" (the "*District*"); and

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

WHEREAS, on January 28, 2025, the City Council of the City (the "*City Council*") adopted Resolution No. 2025-01-1726 accepting the Petition and calling a public hearing on the creation of the District on February 25, 2025; and

WHEREAS, on February 25, 2025, after due notice, the City Council held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the Petition as required by Section 372.009 of the PID Act and, on February 25, 2025, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2025-02-1744 adopted by the City Council (the "*Creation Resolution*"), authorized the District in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, following the adoption of the Creation Resolution, the City recorded said Creation Resolution in the real property records of Collin County, Texas as Document No. 2025000022810; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after the date of adoption of said Creation Resolution; and

WHEREAS, on October 27, 2025, the City Council called for a public hearing to be held to consider the proposed Improvement Area #1 Assessment Roll, the Service and Assessment Plan and the levy of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property, and the City (i) published notice of such public hearing in a newspaper of general circulation in the City and (ii) mailed notice of such public hearing to the last known

address of the owners of the property liable for the Improvement Area #1 Assessments pursuant to Section 372.016(c) of the Act; and

WHEREAS, the City Council convened the public hearing on November 17, 2025, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the Improvement Area #1 Assessment Roll and the Improvement Area #1 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #1 Assessments, the allocation of Improvement Area #1 Projects, the purposes of the Improvement Area #1 Assessments, the special benefits of the Improvement Area #1 Assessments and the penalties and interest on Improvement Area #1 Annual Installments and on delinquent Improvement Area #1 Annual Installments of the Improvement Area #1 Assessments; and

WHEREAS, at the November 17, 2025 public hearing referenced above, there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Improvement Area #1 Projects, the Improvement Area #1 Assessment Roll or the levy of the Improvement Area #1 Assessments; and

WHEREAS, the City Council closed the public hearing and, after considering all written and documentary evidence presented at the public hearing, including all written comments and statements filed with the City, at the meeting held on November 17, 2025, approved and accepted the Service and Assessment Plan in conformity with the requirements of the PID Act and adopted the Assessment Ordinance, which Assessment Ordinance approved the Improvement Area #1 Assessment Roll and levied the Improvement Area #1 Assessments; and

WHEREAS, the City Council is authorized by the PID Act to issue revenue bonds payable from the Improvement Area #1 Assessments for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds; and

WHEREAS, the City Council now desires to issue its revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)" (the "*Bonds*"), such Bonds being payable solely from the Trust Estate and for the purposes set forth in this preamble; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a first lien

on, a security interest in, and pledge of all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "*Trust Estate*"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, including all moneys and investments held in the Pledged Funds, including any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof; and

THIRD GRANTING CLAUSE

Any and all proceeds of the foregoing property and proceeds from the investment of the foregoing property;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

IN ADDITION, the Bonds are special, limited obligations of the City payable solely from the Trust Estate, as and to the extent provided in this Indenture. The Bonds do not give rise to a charge against the general credit or taxing powers of the City and are not payable except as provided in this Indenture. Notwithstanding anything to the contrary herein, the Owners of the Bonds shall never have the right to demand payment thereof out of any funds of the City other than the Trust Estate. The City shall have no legal or moral obligation to pay for the Bonds out of any funds of the City other than the Trust Estate.

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as

hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. **Definitions.**

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

"*Account*", in the singular, means any of the accounts established pursuant to Section 6.1 of this Indenture, and "*Accounts*", in the plural, means, collectively, all of the accounts established pursuant to Section 6.1 of this Indenture.

"*Actual Costs*" mean with respect to Improvement Area #1 Projects, the actual costs paid or incurred by or on behalf of the Developer, (either directly or through affiliates), including: (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Improvement Area #1 Projects; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Improvement Area #1 Projects; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, owing to contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Improvement Area #1 Projects; (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and other governmental fees and charges; and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

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

"*Additional Interest Rate*" means the 0.50% additional interest charged on the Improvement Area #1 Assessments pursuant to Section 372.018 of the PID Act.

"*Administrative Fund*" means that Fund established by Section 6.1 of this Indenture and administered pursuant to Section 6.9 of this Indenture.

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

"*Annual Collection Costs*" mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the

Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Improvement Area #1 Assessments and Improvement Area #1 Annual Installments; (5) preparing and maintaining records with respect to the Improvement Area #1 Assessment Roll and Annual Service Plan Updates; (6) paying and redeeming Bonds; (7) investing or depositing Improvement Area #1 Assessments and Improvement Area #1 Annual Installments; (8) complying with this Service and Assessment Plan, the PID Act, and this Indenture, with respect to the Bonds, including the City's continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with the 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 Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year (excluding interest paid from funds on deposit in the Capitalized Interest Account of the Bond Fund), assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

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

"Applicable Laws" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State or of the United States of America, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"Assessment Ordinance" means the ordinance adopted by the City Council on November 17, 2025, as may be amended or supplemented, that levied the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

"Assessment Revenues" means the revenues received by the City from the collection of Improvement Area #1 Assessments, including Prepayments, Improvement Area #1 Annual Installments and Foreclosure Proceeds.

"Attorney General" means the Attorney General of the State.

"Authorized Denomination" means \$100,000 and any integral multiple of \$1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than \$100,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than \$100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect.

"Authorized Improvements" mean those improvements authorized by Section 372.003 of the PID Act, including those described in the Service and Assessment Plan.

"Bond" means any of the Bonds.

"*Bond Counsel*" means McCall, Parkhurst & Horton L.L.P. or any other attorney or firm of attorneys designated by the City that are nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"*Bond Fund*" means the Fund established pursuant to Section 6.1 and administered pursuant to Section 6.4 of this Indenture.

"*Bond Ordinance*" means the ordinance adopted by the City Council on November 17, 2025 authorizing the issuance of the Bonds pursuant to this Indenture.

"*Bond Pledged Revenue Account*" means the Account in the Pledged Revenue Fund established pursuant to Section 6.1 of this Indenture.

"*Bond Year*" means the one-year period beginning on October 1 in each year and ending on September 30 in the following year.

"*Bonds*" means the City's bonds authorized to be issued by Section 3.1 of this Indenture entitled "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)" and, in the event the City issues Refunding Bonds pursuant to Section 13.2 hereof, the term "Bonds" shall include such Refunding Bonds.

"*Business Day*" means any day other than a Saturday, Sunday or legal holiday in the State observed as such by the City or the Trustee or any national holiday observed by the Trustee.

"*Capitalized Interest Account*" means the Account in the Bond Fund established pursuant to Section 6.1 of this Indenture.

"*Certification for Payment*" means, with respect to payment or reimbursement of Improvement Area #1 Projects, a certificate substantially in the form of Exhibit B attached to the CFA Agreement and executed by a Person approved by the City Representative that is delivered to the City Representative and the Trustee specifying the amount of work performed and the Improvement Area #1 Projects thereof, and requesting payment for such Improvement Area #1 Projects from money on deposit in the Improvement Area #1 Bond Improvement Account of the Project Fund as further described in the CFA Agreement and Section 6.5 of this Indenture.

"*CFA Agreement*" means the "Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding and Acquisition Agreement," by and between the City and the Developer, dated as of November 17, 2025, as may be amended and/or supplemented from time to time, which provides, in part, for the construction and maintenance of the Improvement Area #1 Projects, the issuance of the Bonds, and the payment or reimbursement of costs of Improvement Area #1 Projects.

"*City Certificate*" means written instructions by the City, executed by a City Representative.

"*City Representative*" means that official or agent of the City authorized by the City Council to undertake the action referenced herein.

"*Closing Disbursement Request*" means the certificate, substantially in the form of Exhibit A to the CFA Agreement or such other form agreed to by the Developer, Administrator, and City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, specifying the amounts to be disbursed for the costs related to the creation of the District.

"*Code*" means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

"*Comptroller*" means the Comptroller of Public Accounts of the State.

"*Costs of Issuance Account*" means the Account in the Project Fund established pursuant to Section 6.1 of this Indenture.

"*Defeasance Securities*" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

"*Delinquency and Prepayment Reserve Account*" means the reserve account administered by the City and segregated from other funds of the City and established by Section 6.1 of this Indenture.

"*Delinquency and Prepayment Reserve Requirement*" means an amount equal to []% of the principal amount of the Outstanding Bonds to be funded from the Additional Interest deposited to the Pledged Revenue Fund and transferred to the Delinquency and Prepayment Reserve Account.

"*Delinquent Collection Costs*" mean costs related to the foreclosure on Improvement Area #1 Assessed Property and the costs of collection of delinquent Improvement Area #1 Assessments, delinquent Improvement Area #1 Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"*Delivery Date*" means December 18, 2025, which is the date of delivery of the Bonds to the initial purchaser or purchasers thereof against payment therefor.

"*Designated Payment/Transfer Office*" means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office designated by the Paying Agent/Registrar, which shall initially be located in Houston, Texas, and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

"*Developer*" means Bloomfield Homes, L.P., a Texas limited partnership, and any successor thereto.

"DTC" means The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" means brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Improvement Area #1 Assessments against any Improvement Area #1 Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Fund", in the singular, means any of the funds established pursuant to Section 6.1 of this Indenture, and "Funds", in the plural, means, collectively, all of the funds established pursuant to Section 6.1 of this Indenture.

"Improvement Area #1" means that portion of the District generally described in Section II of the Service and Assessment Plan and generally shown in Exhibit A-2 to the Service and Assessment Plan and as specifically described in Exhibit J-2 to the Service and Assessment Plan.

"Improvement Area #1 Annual Installments" means, with respect to each Parcel of Improvement Area #1 Assessed Property, each annual payment of: (i) the principal of and interest on the Improvement Area #1 Assessments as shown on the Improvement Area #1 Assessment Roll or in an Annual Service Plan Update, and as shown in Exhibit F-2 to the Service and Assessment Plan, and calculated as provided in Section VI of the Service and Assessment Plan, (ii) Annual Collection Costs and (iii) the Additional Interest.

"Improvement Area #1 Assessed Property" means the property located in Improvement Area #1 that benefits from the Improvement Area #1 Projects, and is defined as the "Improvement Area #1 Assessed Property" in the Service and Assessment Plan.

"Improvement Area #1 Assessment Roll" means the "Improvement Area #1 Assessment Roll", which document is attached to the Service and Assessment Plan as Exhibit F-1, as updated, modified or amended from time to time.

"Improvement Area #1 Assessments" means an assessment levied against Improvement Area #1 Assessed Property based on the special benefit conferred on such Improvement Area #1 Assessed Property by the Improvement Area #1 Projects.

"Improvement Area #1 Improvements" means the Authorized Improvements which only benefit the Improvement Area #1 Assessed Property, as further described in Section III.B and depicted on Exhibit G-2 to the Service and Assessment Plan.

"Improvement Area #1 Project Costs" means the Actual Costs, as defined in the Service and Assessment Plan (excluding Annual Collection Costs), solely for the Improvement Area #1 Projects.

"*Improvement Area #1 Projects*" means collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; and (2) the Improvement Area #1 Improvements.

"*Indenture*" means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

"*Independent Financial Consultant*" means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"*Initial Bonds*" means the Initial Bonds authorized by Section 5.2 of this Indenture.

"*Interest Payment Date*" means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 15 and September 15 of each year, commencing September 15, 2026.

"*Investment Securities*" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Government Code, as amended, which investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time. Such Investment Securities may include money market funds that are rated in either of the two highest categories by a rating agency, including funds for which the Trustee and/or its affiliates provide investment advisory or other management services; provided that such money market funds are authorized investments described in the Public Funds Investment Act, Chapter 2256, Government Code, as amended.

"*Major Improvements*" means the Authorized Improvements which benefit the entire District, and are described in Section III.A and depicted on Exhibit G-1 to the Service and Assessment Plan.

"*Maximum Annual Debt Service*" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

"*Other Obligations*" means any bonds, temporary notes, time warrants, or an obligation under an installment sale contract or reimbursement agreement secured in whole or in part by an assessment, other than the Improvement Area #1 Assessments securing the Bonds, levied against property within Improvement Area #1 in accordance with the PID Act.

"*Outstanding*" means, as of any particular date when used with reference to Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, (iii) any Bond in lieu of or in

substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 of this Indenture and (iv) any Bond alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Indenture.

"*Owner*" means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 of this Indenture.

"*Parcel*" or "*Parcels*" means a parcel or parcels within the District identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

"*Paying Agent/Registrar*" means initially the Trustee, or any successor thereto as provided in this Indenture.

"*Person*" or "*Persons*" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"*PID Act*" means the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended.

"*Pledged Funds*" means, collectively, the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund and the Redemption Fund.

"*Pledged Revenue Fund*" means that fund established pursuant to Section 6.1 of this Indenture and administered pursuant to Section 6.3 of this Indenture.

"*Pledged Revenues*" means, collectively, the (i) Assessment Revenues (excluding the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the 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 an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

"*Principal and Interest Account*" means the Account in the Bond Fund established pursuant to Section 6.1 of this Indenture.

"*Project Fund*" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.5.

"*Purchaser*" means the initial purchaser of the Bonds.

"*Rebatable Arbitrage*" means rebatable arbitrage as defined in Section 1.148-3 of the Treasury Regulations.

"*Rebate Fund*" means that Fund established pursuant to Section 6.1 of this Indenture and administered pursuant to Section 6.8 of this Indenture.

"*Record Date*" means the close of business on the last Business Day of the month next preceding an Interest Payment Date.

"*Redemption Fund*" means that Fund established pursuant to Section 6.1 of this Indenture and administered pursuant to Section 6.6 of this Indenture.

"*Redemption Price*" means, when used with respect to any Bond or portion thereof, the principal amount of such Bond or such portion thereof plus the applicable premium, if any, plus accrued and unpaid interest on such Bond to the date fixed for redemption payable upon redemption thereof pursuant to this Indenture.

"*Refunding Bonds*" means bonds issued to refund all or any portion of the Outstanding Bonds and secured by a parity lien with the Outstanding Bonds on the Trust Estate, as more specifically described in the Supplemental Indenture authorizing such Refunding Bonds.

"*Register*" means the register specified in Article III of this Indenture.

"*Reserve Account*" means the Account in the Reserve Fund established pursuant to Section 6.1 of this Indenture.

"*Reserve Account Requirement*" means the least of: (i) Maximum Annual Debt Service on the Bonds as of the date of issuance, (ii) 125% of average Annual Debt Service on the Bonds as of the date of issuance, and (iii) 10% of the proceeds of the Bonds; provided, however, that such amount shall be reduced by the amount of any transfers made pursuant to Section 6.7(c); and provided further that as a result of (1) an optional redemption pursuant to Section 4.3 or (2) an extraordinary optional redemption pursuant to Section 4.4, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds redeemed by such redemption divided by the total principal amount of the Outstanding Bonds prior to such redemption. As of the Delivery Date, the Reserve Account Requirement is [\$_____], which is an amount equal to the Maximum Annual Debt Service defined above.

"*Reserve Fund*" means that Fund established pursuant to Section 6.1 of this Indenture and administered pursuant to Section 6.7 of this Indenture.

"*Reserve Fund Obligations*" means cash or Investment Securities.

"*Service and Assessment Plan*" means the document, including the Improvement Area #1 Assessment Roll, which is attached as Exhibit A to the Assessment Ordinance, as may be updated, amended and supplemented from time to time.

"*Sinking Fund Installment*" means the amount of money to redeem or pay at maturity the principal of a Stated Maturity of Bonds payable from such installments at the times and in the amounts provided in Section 4.2 of this Indenture.

"*Special Record Date*" has the meaning set forth in in the form of Bond included in Section 5.2 hereof.

"*State*" means the State of Texas.

"*Stated Maturity*" means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or Prepayment.

"*Supplemental Indenture*" means an indenture which has been duly executed by the Trustee and a City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

"*Treasury Regulations*" shall have the meaning assigned to such term in Section 7.5(c).

"*Trust Estate*" means the Trust Estate described in the granting clauses of this Indenture.

"*Trustee*" means Regions Bank, Houston, Texas, an Alabama state banking corporation with offices in Houston, Texas and authorized to do business in the State, in its capacity as trustee hereunder, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

"*Value of Investment Securities*" means the amortized value of any Investment Securities, provided, however, that all United States of America, United States Treasury Obligations – State and Local Government Series shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable. The computations shall include accrued interest on the investment securities paid as a part of the purchase price thereof and not collected. For the purposes of this definition "amortized value," when used with respect to a security purchased at par means the purchase price of such security and when used with respect to a security purchased at a premium above or discount below par, means as of any subsequent date of valuation, the value obtained by dividing the total premium or discount by the number of interest payment dates remaining to maturity on any such security after such purchase and by multiplying the amount as calculated by the number of interest payment dates having passed since the date of purchase and (i) in the case of a security purchased at a premium, by deducting the product thus obtained from the purchase price, and (ii) in the case of a security purchased at a discount, by adding the product thus obtained to the purchase price.

Section 1.2. Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

(a) The Bonds, as to principal, interest and redemption premium, if any, are and shall be equally and ratably secured by and payable from a first lien on, security interest in, and pledge of the Trust Estate.

(b) The lien on, security interest in and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Delivery Date, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Chapter 1208 of the Texas Government Code, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If State law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Chapter 9, Business and Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under State law to comply with the applicable provisions of Chapter 9, Business and Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful and/or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and/or convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State, including particularly the PID Act. The Bonds shall be issued in the aggregate principal amount of [\$_____] for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated the Delivery Date and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the Delivery Date or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below, or on a date of earlier redemption, or otherwise provided for. Such interest shall be payable semiannually on March 15 and September 15 of each year, commencing September 15, 2026, computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 15 in the years and in the principal amounts and shall bear interest at the rates set forth below:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
20__		
20__		
20__		

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Section 5.2.

Section 3.3. Conditions Precedent to Delivery of Bonds.

The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (a) a certified copy of the Assessment Ordinance;
- (b) a certified copy of the Bond Ordinance;
- (c) a copy of the executed CFA Agreement with all executed amendments thereto;
- (d) a copy of this Indenture executed by the Trustee and the City;
- (e) an executed City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee;
- (f) an executed Signature and No-Litigation Certificate;

- (g) an executed opinion of Bond Counsel; and
- (h) the approving opinion of the Attorney General of the State and the State Comptroller's registration certificate.

Section 3.4. Medium, Method and Place of Payment.

- (a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.
- (b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date or Special Record Date, as applicable.
- (c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, first class United States mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.
- (d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.
- (e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.
- (f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State, any such payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor (or in the Mayor's absence, the Mayor Pro-Tem) and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered on the Delivery Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by his duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General, is a valid and binding obligation of the City, and has been registered by the Comptroller.

(d) On the Delivery Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor (or in the Mayor's Absence, the Mayor Pro-Tem) and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6 Refunding Bonds.

(a) Except in accordance with the provisions of this Indenture, including Section 13.2, the City shall not issue additional bonds, notes or other obligations payable from any portion of the Trust Estate, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State of Texas. Except as limited by the terms of this Indenture, including Section 13.2, the City reserves the right to incur debt payable from sources other than the Trust Estate, including revenue derived from contracts with other entities, including private corporations, municipalities and political subdivisions issued

particularly for the purchase, construction, improvement, extension, replacement, enlargement or repair of the facilities needed in performing any such contract.

(b) The principal of all Refunding Bonds must be scheduled to be paid, be subject to mandatory sinking fund redemption or mature on September 15 of the years in which such principal is scheduled to be paid. All Refunding Bonds must bear interest at a fixed rate and any interest payment dates for Refunding Bonds must be March 15 and September 15. The date, rate or rates of interest on, interest payment dates, maturity dates, redemption and all other terms and provisions of Refunding Bonds shall be set forth in a Supplemental Indenture.

(c) Upon their authorization by the City, the Refunding Bonds of a series issued under this Section 3.6 and in accordance with Article IV hereof shall be issued and shall be delivered to the purchasers or owners thereof, but before, or concurrently with, the delivery of said Refunding Bonds to such purchasers or owners there shall have been filed with the Trustee the items required by Section 3.3 above.

Section 3.7. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not such Bond is overdue, and none of the City, the Trustee or the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.8. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will maintain a copy of the Register, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any Authorized Denomination and in an aggregate

principal amount equal to the unpaid principal amount of the Bond presented for exchange. The Trustee is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

Section 3.9. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. Whenever in this Indenture provision is made for the cancellation by the Trustee of any Bonds, the Trustee shall dispose of cancelled Bonds in accordance with its record retention policies.

Section 3.10. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any Authorized Denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.11. **Replacement Bonds.**

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the City shall issue and the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the City shall issue and the Trustee, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity

provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.12. **Book-Entry-Only System.**

(a) The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the blanket issuer letter of representations from the City to DTC. On the Delivery Date, the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date or Special

Record Date, as applicable, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.13. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the blanket issuer letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.14. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Bonds maturing on September 15 in each of the years 20__, 20__ and 20__ (collectively, the “*Term Bonds*”), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__*	

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__*	

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__*	

* Stated Maturity.

(b) At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by this Indenture, the Trustee shall select by lot, or by any other customary method that results in a random selection, a principal amount of Bonds

of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such mandatory sinking fund redemption, as provided in Section 4.6.

(c) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced in integral multiples of \$1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in Sections 4.3 and 4.4, respectively, hereof, and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The City reserves the right and option to redeem Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, on any date, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund as provided in Section 6.7(c)) or any other transfers to the Redemption Fund under the terms of this Indenture.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to either Sections 4.2, 4.3 or 4.4, Bonds may be redeemed in minimum principal amounts of \$1,000 or any integral thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$1,000. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) If less than all of the Bonds are called for optional redemption pursuant to Section 4.3 hereof, the Trustee shall rely on directions provided in a City Certificate in selecting the Bonds to be redeemed.

(c) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds. If less than all Bonds within a Stated Maturity are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Trustee shall call randomly by lot the Bonds, or portions thereof, within such Stated Maturity and in such principal amounts, for redemption.

(d) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) Upon written direction from the City to the Trustee of the exercise of any redemption provision provided hereunder, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

(e) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under this Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the designated corporate trust office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General may be typewritten and photocopied or otherwise reproduced.

Section 5.2. **Form of the Bonds.**

(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
NO. _____

United States of America
State of Texas

REGISTERED
\$ _____

CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT
NO. 2 IMPROVEMENT AREA #1 PROJECT)

INTEREST RATE	MATURITY DATE	DELIVERY DATE	CUSIP NUMBER
_____%	September 15, 20__	December 18, 2025	_____

The City of Anna, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Delivery Date, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 15 and September 15 of each year, commencing September 15, 2026.

Capitalized terms appearing herein that are defined terms in the Indenture (defined below) have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Houston, Texas (the "*Designated Payment/Transfer Office*"), of

Regions Bank, as trustee and paying agent/registrar (the "*Trustee*"), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "*Record Date*," which shall be the close of business on the last business day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "*Special Record Date*") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "*Bonds*"), dated as of the Delivery Date and issued in the aggregate principal amount of [\$_____] and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of November 15, 2025 (the "*Indenture*"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds.

The Bonds are special, limited obligations of the City payable solely from the Trust Estate. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

IN THE INDENTURE, THE CITY HAS RESERVED THE RIGHT to issue Refunding Bonds payable from and secured by a first lien on, security interest in, and pledge of the sources described above on a parity with this Bond.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in denominations of \$100,000 and any multiple of \$1,000 in excess thereof ("*Authorized Denominations*"). Except to the extent permitted by the Indenture, the City prohibits the breaking up or allocation of CUSIP numbers to any Bond or Bonds in denominations of less than \$100,000, and any attempt to do so will be void and of no effect.

The Bonds maturing on September 15 in the years 20__, 20__ and 20__ (collectively, "*Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI of the Indenture, on the dates and in the respective sinking fund installments as set forth in the following schedule:

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__ *	

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	

September 15, 20__*

Term Bonds maturing September 15, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__*	

* Stated Maturity.

At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6 of the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption shall be reduced in integral multiples of \$1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in the Indenture and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

The Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on any date, at the Redemption Price from amounts on deposit in the Redemption Fund as a result of Prepayments or any other transfers to the Redemption Fund under the terms of the Indenture.

If less than all of the Bonds are to be redeemed, Bonds may be redeemed in minimum principal amounts of \$1,000 or any integral thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$1,000. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

If less than all of the Bonds are called for optional redemption, the Trustee shall rely on directions provided in a City Certificate in selecting the Bonds to be redeemed.

If less than all of the Bonds are called for extraordinary optional redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds. If less than all Bonds within a Stated Maturity are called for extraordinary optional redemption, the Trustee shall call randomly by lot the Bonds, or portions thereof, within such Stated Maturity and in such principal amounts, for redemption.

Upon written direction from the City to the Trustee of the exercise of any redemption provision provided under the Indenture, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or portion thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption described in the Indenture by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY, COLLIN COUNTY, TEXAS, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

City Secretary

Mayor

[CITY SEAL]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

§
§
§

REGISTER NO. _____

I HEREBY CERTIFY THAT there is on file and of record in my office an opinion to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____.

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

REGIONS BANK,
as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (print or typewrite name and address, including zip code, of Transferee.)

(Social Security or other identifying number: _____) the within Bond and all rights hereunder, and hereby irrevocably constitutes and appoints _____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed by:

_____ _____ Authorized Signatory	NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.
--	---

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this section, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 15 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

_____ Year	_____ Principal Amount	_____ Interest Rate"
---------------	---------------------------	-------------------------

(Information to be inserted from Section 3.2(c)); and

(iii) the Initial Bond shall be numbered T-1.

Section 5.3. CUSIP Registration.

The City may secure identification numbers through CUSIP Global Services, managed by S&P Global Markets Intelligence on behalf of the American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and none of the City, the attorneys approving said Bonds as to legality or the Trustee are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. Except as authorized under Section 4.5 hereof, the City prohibits any Bond to be issued in a denomination of less than \$100,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than \$100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of the Bondholders and that neither the City nor the Trustee shall be liable for any inaccuracies in such numbers.

Section 5.4. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund; and
- (vii) Administrative Fund.

(b) Creation of Accounts.

Bond Fund:

(i) The following Accounts are hereby created and established under the

(A) Principal and Interest Account; and

(B) Capitalized Interest Account.

Reserve Fund:

(ii) The following Accounts are hereby created and established under the

(A) Reserve Account; and

(B) Delinquency and Prepayment Reserve Account.

Project Fund:

(iii) The following Accounts are hereby created and established under the

(A) Improvement Area #1 Bond Improvement Account; and

(B) Costs of Issuance Account.

(iv) The following Account is hereby created and established under the
Pledged Revenue Fund:

(A) Bond Pledged Revenue Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds. Amounts on deposit in the Funds and Accounts shall be used solely for the purposes set forth herein.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) to the Capitalized Interest Account of the Bond Fund: \$_____;

(ii) to the Reserve Account of the Reserve Fund: \$_____, which is equal to the initial Reserve Account Requirement;

(iii) to the Costs of Issuance Account of the Project Fund: \$ _____;

(iv) to the Improvement Area #1 Bond Improvement Account of the Project Fund: \$ _____; and

(v) to the Administrative Fund: \$ _____.

Section 6.3. **Pledged Revenue Fund.**

(a) Periodically upon receipt thereof, the City shall transfer or cause to be transferred, pursuant to a City Certificate provided to the Trustee for deposit to the Pledged Revenue Fund the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments, other than the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with Section 6.9 hereof. Following such deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred pursuant to a City Certificate provided to the Trustee the following amounts from the Pledged Revenue Fund to the following Accounts: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund, an amount sufficient to pay debt service on the Bonds next coming due, and (ii) second, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement. Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in Section 6.7 hereof and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made under this Section 6.3(a), if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatale Arbitrage to the United States Government pursuant to Section 6.8 hereof, the City shall provide a City Certificate to the Trustee to transfer to the Rebate Fund, prior to any other transfer under this Section 6.3(a), the full amount of Rebatale Arbitrage owed by the City, as further described in Section 6.10(f) hereof. If any funds remain on deposit in the Pledged Revenue Fund after the foregoing deposits and the deposits of Prepayments and Foreclosure Proceeds, as described below, are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (i) pay other costs of the Improvement Area #1 Projects, (ii) pay other costs permitted by the PID Act, or (iii) deposit such excess into the Redemption Fund to redeem Bonds as provided in Article IV. Along with each transfer to the Trustee, the City shall provide a certificate as to the funds, accounts and payments into which the amounts are to be deposited or paid.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

(d) The Trustee shall transfer Prepayments to the Redemption Fund to be used to redeem Bonds pursuant to Section 4.4 promptly after deposit of such amounts into the Pledged Revenue Fund.

(e) Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Improvement Area #1 Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency and Prepayment Reserve Requirement), and second, to the Redemption Fund to be used to redeem Bonds pursuant to Section 4.4.

(f) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in the Reserve Fund, the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in Section 6.3(a) hereof, as directed by the City in a City Certificate.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds, less any amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency pursuant to Section 6.7(f). Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (a) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

(d) Moneys in the Capitalized Interest Account shall be used for the payment of all interest due on the Bonds on September 15, 2026. Any amounts on deposit to the Capitalized Interest Account after the foregoing payment shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund, or if the Improvement Area #1 Bond Improvement Account of the Project Fund has been closed as provided in Section 6.5(d), such

amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1(i) and (v).

(b) (1) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates. In order to receive the disbursement from the Costs of Issuance Account of the Project Fund or the Improvement Area #1 Bond Improvement Account of the Project Fund on the Delivery Date, related to costs of issuance of the Bonds or costs incurred in the creation of the District, the Developer shall execute a Closing Disbursement Request to be delivered to the City no less than fifteen (15) business days prior to the Delivery Date. In order to receive the disbursement for Improvement Area #1 Project Costs from the Improvement Area #1 Bond Improvement Account of the Project Fund on the Delivery Date, the Developer shall execute a Certification for Payment to be delivered to the City no later than fifteen (15) business days prior to the Delivery Date. Upon approval by the City, the City shall submit such Closing Disbursement Request, together with a City Certificate directing such disbursement, to the Trustee for disbursement to be made from the Costs of Issuance Account of the Project Fund or the Improvement Area #1 Bond Improvement Account of the Project Fund, as applicable.

(2) Disbursements from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Improvement Area #1 Projects shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account of the Project Fund shall be disbursed in accordance with a Certification for Payment for Improvement Area #1 Projects as described in the CFA Agreement. Each such Certification for Payment shall include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certification for Payment or in the invoices submitted therewith and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

(c) Except as provided in Section 6.5(d), (f) and (h), money on deposit in the Improvement Area #1 Bond Improvement Account of the Project Fund shall be used solely to pay Improvement Area #1 Projects.

(d) If the City Representative determines in his or her sole discretion that certain amounts then on deposit in the Improvement Area #1 Bond Improvement Account are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1 Projects such that, in the opinion of the City Representative, it is unlikely that the amounts in the Improvement Area #1 Bond Improvement Account will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Improvement Area #1 Bond Improvement Account that are not expected to be used for purposes of the Project Fund. If such City Certificate is so filed, the identified amounts

on deposit in the Improvement Area #1 Bond Improvement Account shall be transferred to the Bond Fund or to the Redemption Fund to be used to redeem Bonds pursuant to Section 4.4 as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Certificate stating that all Improvement Area #1 Projects have been completed and that all Improvement Area #1 Projects have been paid, or that any Improvement Area #1 Projects are not required to be paid from the Project Fund pursuant to a Certification for Payment, the Trustee shall transfer the amount, if any, remaining within the Improvement Area #1 Bond Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund to be used to redeem Bonds pursuant to Section 4.4 as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

(g) Upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund and used to pay Improvement Area #1 Projects or to the Principal and Interest Account and used to pay interest on the Bonds, as directed in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

(h) In the event the Developer has not completed the Improvement Area #1 Projects by December 18, 2030, then the City shall provide written direction to the Trustee to transfer all funds on deposit in the Improvement Area #1 Bond Improvement Account to the Redemption Fund to redeem Bonds pursuant to Section 4.4 hereof. Upon such transfers, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

(k) In providing any disbursement under this Section, the Trustee may conclusively rely as to the completeness and accuracy of all statements in such Certification for Payment if such certificate is signed by a City Representative, and the Trustee shall not be required to make any independent investigation in connection therewith. The execution of any Certification for Payment by a City Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed.

Section 6.6. Redemption Fund.

The Trustee, pursuant to a City Certificate, shall cause to be deposited to the Redemption Fund from the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate and, when accumulated, maintain in the Reserve Account, an amount equal to not less than the Reserve Account Requirement. All amounts deposited in the Reserve Account shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture. The Trustee will transfer from the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2027, an amount the City confirms to the Trustee is equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account; provided, however, that at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has accumulated in the Delinquency and Prepayment Reserve Account. In transferring the amounts pursuant to this Section, the Trustee may conclusively rely on a City Certificate (which shall be based on the Improvement Area #1 Annual Installments as shown on the Improvement Area #1 Assessment Roll in the Service and Assessment Plan) unless and until it receives a City Certificate directing that a different amount be used. Whenever a transfer is made from the Reserve Account to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds. The Additional Interest shall continue to be collected and deposited pursuant to this Section 6.7 until the Bonds are no longer Outstanding.

(b) Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) In the event of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4, the Trustee, pursuant to a City Certificate, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds to the date fixed for redemption of the Bonds to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall, or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of \$1,000, from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(d) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide

written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds on the next Interest Payment Date in accordance with Section 6.4, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds, (iii) to the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Improvement Area #1 Project Costs if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iv) to the Redemption Fund to be applied to the redemption of Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Certificate, to the Administrative Fund for the payment of Annual Collection Costs or to the Redemption Fund to be used to redeem Bonds pursuant to Section 4.4. In the event that the Trustee does not receive a City Certificate directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess to the Redemption Fund to redeem Bonds pursuant to Section 4.4 hereof and provide the City with written notification of the transfer. The Trustee shall incur no liability for the accuracy or validity of the transfer so long as the Trustee made such transfer in full compliance with this Section.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Delinquency and Prepayment Reserve Account shall be transferred to the Principal and Interest Account and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

(i) If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds on the next date the Bonds may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds as of such date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds on such date.

Section 6.8. Rebate Fund: Rebatable Arbitrage.

(a) The Rebate Fund is to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts due the United States Government in accordance with the Code. The Rebate Fund shall not be part of the Trust Estate and shall not be security for the Bonds.

(b) In order to assure that Rebatable Arbitrage is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the City's federal tax certificate for the Bonds, as further set forth in written directions from the City to the Trustee. The Trustee may conclusively rely on such written instructions as set forth in this Section and shall not be responsible for any loss or liability resulting from the investment of funds under this Section, but only so long as the Trustee follows such written instructions in all respects.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and shall not be liable or responsible if it follows the written instructions of the City and shall not be required to take any action under this Section in the absence of instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the amount of the Rebatable Arbitrage, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebatable Arbitrage to the Bond Fund.

Section 6.9. Administrative Fund.

(a) Periodically upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan.

(b) Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan, including payment of Annual Collection Costs and Delinquent Collection Costs. The Administrative Fund shall not be part of the Trust Estate and shall not be security for the Bonds.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account, other than the Reserve Fund, shall be invested by the Trustee in Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days. Each such City Certificate shall be a certification, upon which the Trustee may conclusively rely without investigation or inquiry, that the investment directed therein constitutes

an Investment Security and that such investments meet the maturity and average weighted maturity requirements set forth in the preceding sentence. Such investments shall be valued each year in terms of the Value of Investment Securities as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in the Funds and Accounts may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund or Account are held by or on behalf of each such Fund or Account. If necessary, such investments shall be promptly sold to prevent any default under this Indenture. To ensure that cash on hand is invested, if the City does not give the Trustee written or timely instructions with respect to investments of funds, the Trustee is hereby directed to invest and re-invest cash balances in Morgan Stanley, Fidelity or Federated family of funds, but only so long as such funds are authorized investments and permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, and only so long as such investments constitute Investment Securities and the money required to be expended from any Fund will be available at the proper time or times.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities as directed by the City in writing.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments or whether investments comply with Section 6.10(a) above. The parties acknowledge that the Trustee is not providing investment supervision, recommendations, or advice.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish to the City, upon the City's written request, periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the City. Upon the City's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The City waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The City further understands that trade confirmations for securities transactions effected by the Trustee

will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

(f) In the event it is found, after an annual calculation has been done pursuant to Section 6.8 hereof, that the City owes Rebatable Arbitrage to the United States Government, the City shall direct the Trustee, pursuant to a City Certificate, to transfer to the Rebate Fund the investment earnings on funds on deposit in the Pledged Funds in an amount equal to the Rebatable Arbitrage owed by the City. The City Certificate shall specify the amount to be transferred and the Pledged Fund or Pledged Funds from which the investment earnings shall be transferred.

Section 6.11. Security of Funds.

All Funds heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Improvement Area #1 Assessments.

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinance, it has levied the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Property from which the Assessment Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Improvement Area #1 Assessments.

(a) For so long as any Bonds are Outstanding, the City covenants, agrees and warrants that it will take and pursue all reasonable actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement or exemption in the Improvement Area #1 Assessments.

(b) To the extent permitted by law, notice of the Improvement Area #1 Annual Installments shall be sent by, or on behalf of, the City to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Improvement Area #1 Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

(c) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Improvement Area #1 Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Improvement Area #1 Annual Installment, and any delinquent charges and interest thereon, including diligently

prosecuting an action in district court to foreclose the currently delinquent Improvement Area #1 Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Improvement Area #1 Assessments or the corresponding particular Improvement Area #1 Assessed Property.

(d) The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs or Annual Collection Costs in connection with its covenants and agreements under this Section or otherwise other than funds on deposit in the Administrative Fund.

Section 7.3. Against Encumbrances.

(a) Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder, the City shall not issue any bonds, notes or other evidences of indebtedness, other than the Bonds and any Refunding Bonds, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under this Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any Bonds are Outstanding, it will keep and maintain a proper and complete system of records and accounts pertaining to the Improvement Area #1 Assessments. The Trustee and holder or holders of any Bonds or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than twenty days after the City receives such request.

Section 7.5. Covenants Regarding Tax Exemption of Interest on Bonds.

(a) The City covenants to take any action necessary to assure, or refrain from any action that would adversely affect, the treatment of the Bonds as an obligation described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the City covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Bonds (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not

received by the City, with respect to such private business use, do not, under the terms of this Article or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" that is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount that is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action that would otherwise result in the Bonds being treated as a "private activity bond" within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds that were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) that produces a materially higher yield over the term of the Bonds, other than investment property acquired with –

(A) proceeds of the Bonds invested for a reasonable temporary period of 3 years or less or, in the case of refunding bonds, for a period of 30 days or less until such proceeds are needed for the purpose for which the Bonds or refunding bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(7) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(8) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the

Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings);

(9) to pay to the United States of America at least once during each five-year period (beginning on the Delivery Date) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code;

(10) to file or cause to be filed with the Secretary of the Treasury, not later than the fifteenth (15th) day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, an information statement concerning the Bonds, all under and in accordance with section 149(e) of the Code and the applicable Treasury Regulations promulgated thereunder;

(11) to assure that the proceeds of the Bonds will be used solely for new money projects; and

(12) to establish reasonable expectations to prevent using the proceeds of the Bonds in contravention of the requirements of section 149(g) of the Code (relating to hedge bonds).

(b) In order to facilitate compliance with the above covenant (a)(9), the Rebate Fund is established by the City pursuant to Section 6.1 for the sole benefit of the United States of America, and such Rebate Fund shall not be subject to the claim of any other person, including without limitation the registered Owner. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) The City understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the Bonds. It is the understanding of the City that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto (the "*Treasury Regulations*"). In the event that regulations or rulings are hereafter promulgated that modify or expand provisions of the Code, as applicable to the Bonds, the City will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated that impose additional requirements applicable to the Bonds, the City agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the City hereby authorizes and directs the City Manager and Finance Director to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the City, that may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(d) The City covenants to account for the expenditure of sale proceeds and investment earnings to be used for Improvement Area #1 Projects on its books and records in accordance with the requirements of the Code. The City recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Improvement Area #1 Projects are completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the City recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the Delivery Date, or (2) the date the Bonds are retired. The City agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) The City covenants that the projects funded with the proceeds of the Bonds will not be sold or otherwise disposed in a transaction resulting in the receipt by the City of cash or other compensation, unless the City obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains a legal opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

ARTICLE VIII

LIABILITY OF CITY

Section 8.1. Liability of City.

(a) Neither the full faith and credit nor the general taxing power of the City is pledged to the payment of the Bonds, and, except for the Trust Estate, no City taxes, fee or revenues from any source are pledged to the payment of, or available to pay any portion of, the Bonds or any other obligations relating to the District. The City shall never be liable for any obligations relating to the Bonds or other obligations relating to the District, other than as specifically provided for in this Indenture.

(b) The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or event of default thereunder.

(c) In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

(d) No provision of this Indenture, the Bonds, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (collectively, the "*Bond Documents*"), shall require the City to expend or risk its own general funds or other funds or otherwise incur any financial liability (other than with respect to the Trust Estate and the Annual Collection Costs) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

(e) Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from the Trust Estate or the amounts collected to pay Annual Collection Costs on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

(f) The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith. Whenever in the administration of its duties under this Indenture the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may deem reasonable.

(g) In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of

the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Acceptance of Trust; Trustee as Registrar and Paying Agent.

(a) The Trustee accepts and agrees to execute the respective trusts imposed upon it by this Indenture, but only upon the express terms and conditions and subject to the provisions of this Indenture to all of which the parties hereto and the respective Owners of the Bonds agree. No implied covenants or obligations shall be read into this Indenture against the Trustee.

(b) The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and with respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, that in no event shall the Trustee request or require indemnification as a condition to making any deposits, payments or transfers (provided such payment or transfer is prior to an Event of Default) when required hereunder, or to deliver any notice when required hereunder. To the extent permitted by law and during the occurrence of an Event of Default, the Trustee shall be entitled to indemnification as a condition to making any deposits, payments or transfers when required hereunder, or to delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or exercise any such rights and powers as Trustee, and in such case the Trustee may make transfers from the Administrative Fund, and to the extent money in the Administrative Fund is insufficient, from the Pledged Revenue Fund, to pay all fees, costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

(a) The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for and undertakes no duty to verify the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect

to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; (iv) any calculation of arbitrage or rebate under the Code; (v) any loss suffered in connection with any investment of funds in accordance with this Indenture; or (vi) to undertake any other action unless specifically authorized pursuant to a written direction by the City or pursuant to this Indenture.

(b) The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture. The Trustee will, prior to any Event of Default and after curing of any Event of Default, perform such duties and only such duties as are specifically set forth herein. The Trustee will, during the existence of an Event of Default, exercise such rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of his/her own affairs.

(c) The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Improvement Area #1 Projects. The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in principal amount of the Bonds then Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(d) The Trustee shall not be liable for any error of judgment made in good faith by any one of its officers, unless it shall be established that the Trustee was negligent in ascertaining the pertinent facts.

(e) The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Indenture shall extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and rights to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the discharge of this Indenture.

(f) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys, or receivers, and shall not be responsible for any misconduct or negligence on the part of any agent, attorney, or receiver appointed or chosen by it with due care, and the Trustee shall be entitled to rely and act upon the opinion or advice of counsel, who may be counsel to the City, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys, and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel.

(g) The Trustee shall not be responsible for any recital herein (except with respect to the authentication certificate of the Trustee endorsed on the Bonds) or for the recording, filing, or refiling of this Indenture in connection therewith, or for the validity of the execution by the City of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency or security of the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with this Indenture.

(h) The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the validity or sufficiency of this Indenture or of the Bonds. The Trustee shall not be accountable for the use or application of any Bonds or the proceeds thereof or of any money paid to or upon the order of the City under any provision of this Indenture.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

(a) The Trustee may conclusively rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant that the Trustee shall in good faith reasonably believe to be qualified in relation to the subject matter or is selected by the City in accordance with this Indenture, and the Trustee shall be under no duty to make any investigation or inquiry into, and shall not be deemed to have knowledge of, any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel selected by the Trustee with due care that is nationally recognized in the field of municipal bond law, who may or may not be Bond Counsel, and any advice from such counsel with respect to compliance with the provisions of this Indenture shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by it hereunder, reasonably and in good faith, in accordance with such advice.

(b) Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision

hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative. The Trustee shall be entitled to conclusively rely upon the foregoing as sufficient evidence of the facts set forth herein. The execution of any City Certificate shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent thereto have occurred.

(c) The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee, at the written direction of the City, shall transfer from the Administrative Fund, the previously determined and agreed upon, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar and extraordinary services rendered, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, all pursuant to a City Certificate and subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by such City Certificate, and the Trustee shall have a lien therefor on any and all funds at any time held by it hereunder prior to any Bonds Outstanding. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if the Trustee has reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee shall make such payment from lawfully available funds in the Administrative Fund, and to the extent moneys in the Administrative Fund are insufficient then from any moneys in its possession under the provision of this Indenture and shall be entitled to a preference therefor over any Bonds Outstanding hereunder. The right of the Trustee to fees, expenses, and indemnification, to the extent permitted by law, shall survive the release, discharge, and satisfaction of the Indenture.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the holders of a majority of the Bonds. The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be liable for any permissive actions taken except as a consequence of its own negligence or misconduct.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 60 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor. Notwithstanding the foregoing, if, after 60 days following receipt of the notice, the City has not appointed a successor Trustee, the Trustee may apply to a court of competent jurisdiction to appoint a successor Trustee, at no expense to the City, and such resignation shall take effect upon the court's appointment of a successor Trustee.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority in aggregate Outstanding principal amount of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% in aggregate Outstanding principal amount of the Bonds.

Section 9.10. Successor Trustee.

(a) If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

(b) If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least 50% of the aggregate Outstanding principal amount of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

(c) Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith (and in no event in excess of 30 days after such vacancy occurs) appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners.

(c) If in a proper case no appointment of a successor Trustee shall be made within 60 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

(e) Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

(f) Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment as Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and, upon the receipt of payment of its outstanding charges, shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee To File Continuation Statements.

Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the Trust Estate provided herein, and such pledge is, under current law, valid, effective and perfected. If necessary, the Trustee shall file or cause to be filed, at the City's expense, such continuation statements as may be delivered to the Trustee and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC; provided unless the Trustee is otherwise notified by the City, the Trustee may conclusively rely upon the initial filing statements delivered to it in filing any continuation statements hereunder. The Trustee is not responsible for the initial filing of any financing statements. The City shall timely delivery a copy of such filed financing statement, if any, to the Trustee.

Section 9.14. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

Section 9.15. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds.

Section 9.16. Offering Documentation.

The Trustee shall have no responsibility with respect to any information, statement, or recital in any official statement, offering memorandum, or any other disclosure material prepared or distributed with respect to the Bonds and, except as otherwise provided in the Continuing Disclosure Agreement of the Issuer approved in the Bond Ordinance, shall have no responsibility for compliance with any State or federal securities laws in connection with the Bonds.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written

consent without a meeting, of the Owners of the Bonds of at least a majority of the aggregate principal amount of the Bonds then Outstanding and City approval of such modification or amendment. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the principal of or interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, (ii) permit the creation by the City of any pledge or lien upon the Trust Estate, or any portion thereof, superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except for the issuance of Refunding Bonds or as otherwise permitted by Applicable Laws or this Indenture), or (iii) reduce the percentage of Owners of the Bonds required for the amendment hereof. Any such amendment shall not modify any of the rights or obligations of the Trustee without its written consent.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law, and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to set forth additional provisions, if deemed necessary or advisable, in connection with the issuance of Refunding Bonds permitted under the terms of this Indenture; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt reasonable rules and regulations for the conduct of said meeting; provided, however, that the same may not conflict with the terms of this Indenture. Without limiting the generality of the immediately preceding sentence, such rules and regulations may not reduce the percentage of Owners of Bonds required for the amendment of this Indenture as provided herein.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, if such consent is required pursuant to Section 10.1, shall be mailed by first class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

(b) Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on the Bonds from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

(c) After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. Procedure for Amendment Not Requiring Owner Consent.

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. The City shall direct the Trustee to provide a copy of such Supplemental Indenture, together with a notice stating that the Supplemental Indenture does not require Owner consent, mailed by first class mail to each Owner of Bonds, but failure to mail copies of such Supplemental Indenture shall not affect the validity of the Supplemental Indenture. The Trustee shall retain the proof of its

mailing of such notice. A record, consisting of the papers required by this Section 10.4, shall be proof of the matters therein stated until the contrary is proved.

(b) The Supplemental Indenture shall become effective upon the execution and delivery of such Supplemental Indenture by the Trustee and the City, and the Supplemental Indenture shall be deemed conclusively binding upon the City, the Trustee and the Owners of all Bonds as of the date of such execution and delivery.

Section 10.5. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.6. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.7. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.8. Waiver of Default.

With the written consent of the Owners of at least a majority in aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past defaults under this Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.9. Execution of Supplemental Indenture.

(a) In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may,

but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

(b) No such amendment shall modify any of the rights or obligations of the Trustee without its written consent. In executing or accepting any Supplemental Indenture, the Trustee shall be fully protected in relying upon an opinion of qualified counsel addressed and delivered to the Trustee stating that (i) the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture, (ii) the execution and delivery of the Supplemental Indenture will not adversely affect the exclusion from federal gross income of the interest on the Bonds, and (iii) such Supplemental Indenture will, upon the execution and delivery thereof, to be a valid and binding obligation of the City.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Improvement Area #1 Assessments including the prosecution of foreclosure proceedings, in accordance with Section 7.2;

(iii) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture, other than a default under (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which may give such notice in its discretion and which shall give such notice at the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such failure is corrected, but in no event for a period of time of more than one hundred eighty (180) days after such notice; and

(iv) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

The Trustee shall not be charged with knowledge of (a) any events or other information, or (b) any default under this Indenture or any other agreement unless a responsible officer of the Trustee shall have actual knowledge thereof.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, then and in every such case the Trustee may proceed, and upon the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds hereunder shall proceed, to protect and enforce the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

(b) PURSUANT TO SECTION 11.7, THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale. The Trustee shall have no liability for its selection of Trust Estate assets to liquidate or sell.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate, and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any

other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing as provided in Section 11.1, or of which by such Section it is deemed to have notice, (ii) such default has become an Event of Default and the Owners of not less than 51% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee written evidence of indemnity as provided in Section 9.2, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no written direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee in writing; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee as advised by its counsel, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds, Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel fees, costs, and expenses), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according

to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due or Redemption Price and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners pursuant to this Section 11.4 within thirty (30) days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before

such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of any Bond shall bind all future Owners of the same Bond in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first class postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Trust Estate is and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) Subject to Section 7.2(d), the City will take all steps reasonably necessary and appropriate, and will provide written direction to the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Improvement Area #1 Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

Section 12.2. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Other Obligations or Other Liens; Refunding Bonds.

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue Other Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Trust Estate, or any portion thereof.

(b) Other than Refunding Bonds, or subordinate lien obligations permitted hereunder, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired; provided, however, that the City has reserved the right to issue bonds or other obligations secure by and payable from the Trust Estate so long as such pledge is subordinate to the pledge of the Trust Estate securing payment of the Bonds.

(c) Notwithstanding any contrary provision of this Indenture but subject to Section 7.3, the City shall not issue additional bonds, notes or other obligations under this Indenture, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under this Indenture, other than Refunding Bonds and subordinate lien obligations

permitted hereunder. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealings, business and affairs of the City, which relate to the Trust Estate and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if this Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

(a) Any Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of this Indenture (a "*Defeased Debt*"), and particularly this Article XIV, when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, redemption, or otherwise), either (1) shall have been made in accordance with the terms thereof, or (2) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Defeasance Securities that mature as to

principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds and shall not be part of the Trust Estate. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

(b) Any determination not to redeem Defeased Debt that is made in conjunction with the payment arrangements specified in Sections 14.3(a)(1) or 14.3(a)(2) shall not be irrevocable, provided that: (1) in the proceedings providing for such defeasance, the City expressly reserves the right to call the Defeased Debt for redemption; (2) the City gives notice of the reservation of that right to the Owners of the Defeased Debt immediately following the defeasance; (3) the City directs that notice of the reservation be included in any defeasance or redemption notices that it authorizes; and (4) at or prior to the time of the redemption, the City satisfies the conditions of clause (a) of this Section 14.3 with respect to such Defeased Debt as though it was being defeased at the time of the exercise of the option to redeem the Defeased Debt, after taking the redemption into account in determining the sufficiency of the provisions made for the payment of the Defeased Debt.

(c) Until all Defeased Debt shall have become due and payable, the Trustee and the Paying Agent/Registrar each shall perform the services of Trustee and Paying Agent/Registrar for such Defeased Debt the same as if they had not been defeased, and the City shall make proper arrangements to provide and pay for such services as required by this Indenture.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee. This Indenture and the exhibits hereto set forth the entire agreement and understanding of the parties related to this transaction and supersedes all prior agreements and understandings, oral or written.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns

thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

(a) Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

(b) Except as otherwise expressly provided herein, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

(c) Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

(d) Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. No Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided herein, all notices or other instruments required or permitted under this Indenture shall be in writing and shall be delivered by hand, or mailed by first class mail, postage prepaid, and addressed as follows:

If to the City

City of Anna, Texas
120 W. 7th St.
Anna, Texas 75409
Attn: City Manager
Telephone: (972) 924-3325

If to the Trustee, initially also acting in
the capacity of Paying Agent/Registrar

Regions Bank
1717 McKinney Avenue
Dallas, Texas 75202
Attn: Corporate Trust Services
Telephone: (214) 220-6158

(b) Any such notice, demand, or request may also be transmitted to the appropriate party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

(c) Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(d) The Trustee shall mail to each Owner of a Bond notice of the redemption or defeasance of all Bonds Outstanding.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that anyone or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State applicable to contracts made and performed in the State. Venue and exclusive jurisdiction for any action to enforce or construe this Indenture shall be a state court of competent jurisdiction in Collin County, Texas or any federal court with diversity jurisdiction.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. CFA Agreement Amendments and Supplements.

The City and the Developer may amend and supplement the CFA Agreement from time to time without the consent or approval of the Owners or the Trustee.

Section 15.10. **Counterparts.**

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.11. **Texas Government Code Verifications.**

(a) The Trustee makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as amended (the “Government Code”), in entering into this Indenture. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Indenture shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Indenture, notwithstanding anything in this Indenture to the contrary.

(1) Not a Sanctioned Company. The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(2) No Boycott of Israel. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

(3) No Discrimination Against Firearm Entities. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

(4) No Boycott of Energy Companies. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed as of the date hereof.

CITY OF ANNA, TEXAS

By:

Pete Cain, Mayor
City of Anna, Texas

Attest:

Carrie L. Land, City Secretary
City of Anna, Texas

(CITY SEAL)

REGIONS BANK,
as Trustee

By: _____
Authorized Officer

EXHIBIT B

BOND PURCHASE AGREEMENT

[\$[PRINCIPAL]]
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

BOND PURCHASE AGREEMENT

November 17, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Anna, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein), between the City and Regions Bank, an Alabama state banking corporation, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the [\$[PRINCIPAL]] aggregate principal amount of the “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)” (the “Bonds”), at a purchase price of \$[_____] (representing the aggregate principal amount of the Bonds, less an Underwriter’s discount of \$[_____] and no accrued interest.

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a “municipal advisor” (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s length commercial transaction between the City and the Underwriter, (ii) in connection with the

discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (“MSRB”), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Improvement Area #1 Projects financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary, and will not be assuming an advisory or fiduciary responsibility in favor, of the City.

The Bonds shall be dated as of the Closing Date (defined below), and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on December 18, 2025 (or such other date as may be agreed to by the City and the Underwriter) (the “Closing Date”).

2. Authorization Instruments and Law. The Bonds were authorized by an ordinance adopted by the City Council of the City (the “City Council”) on November 17, 2025 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of November 15, 2025, between the City and the Trustee, authorizing the issuance of the Bonds (the “Indenture”). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be payable from a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of Improvement Area #1 Assessments levied pursuant to the Assessment Ordinance against the Improvement Area #1 Assessed Property located within Improvement Area #1 of the District all to the extent and upon the conditions described in the Indenture. The District was established by a resolution (the “Creation Resolution”), adopted by the City Council on February 25, 2025, in accordance with the Act. The Improvement Area #1 Assessments were levied in accordance with the Service and Assessment Plan and pursuant to the Assessment Ordinance. The Creation Resolution, the Assessment Ordinance, the Bond Ordinance, and the Indenture are collectively referred to herein as the “Authorizing Documents.”

The Bonds shall be as described in Schedule I attached hereto, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for the purposes described in the Limited Offering Memorandum under “PLAN OF FINANCE – The Bonds” and

shall be generally applied as described in the Limited Offering Memorandum under “SOURCES AND USES OF FUNDS.”

The City has been advised that the Reserve Account, funded at the Reserve Account Requirement, is reasonably required for the purposes for which the Reserve Account has been established, is a vital factor in marketing the Bonds, and facilitates the marketing of the Bonds at interest rates comparable to those of other bonds of a similar type.

3. Initial Offering. The Underwriter agrees to make an initial offering of all of the Bonds in accordance with Section 4 hereof and to limit the initial offering of the Bonds to persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act of 1933, as amended and as then in effect (the “Securities Act”)) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act). On or before the third (3rd) Business Day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel (as defined herein) the Issue Price Certificate (as defined herein), in substantially the form attached hereto as Appendix B.

4. Establishment of Issue Price. Notwithstanding any provision of this Agreement to the contrary, the following provisions related to the establishment of the issue price of the Bonds apply:

a. Definitions. For purposes of this Section 4, the following definitions apply:

(i) “*Participating Underwriter*” means (A) any person that agrees pursuant to a written contract with the City (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public).

(ii) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Participating Underwriter or a Related Party to a Participating Underwriter.

(iii) “*Related Party*” means any two or more persons who are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another) or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest or profits interest of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(iv) “*Sale Date*” means the date of execution of this Agreement by all parties.

b. *Issue Price Certificate.* The Underwriter agrees to assist the City in establishing the issue price of the Bonds and to execute and deliver to the City at least five (5) Business Days prior to Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B (the “Issue Price Certificate”), with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City, and Bond Counsel to accurately reflect, as applicable, the initial offering price (the “Initial Offering Price”) or prices or the sales price or prices to the Public of the Bonds. As applicable, all actions to be taken by the City under this section to establish the issue price of the Bonds may be taken on behalf of the City by the City's municipal advisor and any notice or report to be provided to the City may be provided to the City's municipal advisor.

c. *Substantial Amount Test.* Other than those maturities of the Bonds which are designated by the Underwriter in writing in attached Schedule I (the “Hold-the-Price Maturities”), the City will treat the Initial Offering Price at which at least ten percent (a “Substantial Amount”) in principal amount of each maturity of the Bonds is sold to the Public as of the Sale Date (the “Substantial Amount Test”) as the issue price of that maturity (or each separate CUSIP number within that maturity). At or promptly after the execution of this Agreement, the Underwriter will report to the City the price or prices at which the Underwriter has offered and sold to the Public each maturity of the Bonds. If at that time the Substantial Amount Test has not been satisfied as to any maturity of the Bonds, the Representative agrees to promptly report to the City the prices at which the Bonds have been sold by the Participating Underwriters to the Public. That reporting obligation will continue, whether or not the Closing Date has occurred, until the Substantial Amount Test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the Public.

d. *Hold-The-Price Restriction.* The Underwriter agrees that it will neither offer nor sell any of the Hold-the-Price Maturities to any person at a price that is higher than the applicable Initial Offering Price for such maturity during the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth (5th) Business Day after the Sale Date, or (ii) the date on which the Underwriter has sold a Substantial Amount of such Hold-the-Price Maturity to the Public at a price that is no higher than the Initial Offering Price of such Hold-the-Price Maturity (the “Hold-the-Price Restriction”).

The Underwriter shall promptly advise the City when the Underwriter has sold a Substantial Amount of each such Hold-The-Price Maturity to the Public at a price that is no higher than the applicable Initial Offering Price of such Hold-The-Price Maturity, if that occurs prior to the close of the fifth (5th) Business Day after the Sale Date.

The City acknowledges that, in making the representation set forth in this subparagraph (4), the Underwriter will rely on (A) the agreement of each Participating Underwriter to comply with the Hold-the-Price Restriction, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been

created in connection with the sale of the Bonds to the Public, the agreement of each dealer who is a member of the selling group to comply with the Hold-the-Price Restriction, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that a Participating Underwriter is a party to a third-party distribution agreement that was employed in connection with the sale of the Bonds, the agreement of each such underwriter, dealer or broker-dealer that is a party to such agreement to comply with the Hold-the-Price Restriction, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each Participating Underwriter will be solely liable for its failure to comply with its agreement regarding the Hold-the-Price Restriction and that no Participating Underwriter will be liable for the failure of any other Participating Underwriter to comply with its corresponding agreement regarding the Hold-the-Price Restrictions as applicable to the Bonds.

e. *Agreements Among Participating Underwriters.* The Underwriter confirms that (i) any agreement among underwriters, any selling group agreement, and each third-party distribution agreement to which the Underwriter is a party relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter, each dealer who is a member of any selling group, and each broker-dealer that is a party to any such third-party distribution agreement, as applicable, to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until it is notified by the Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public, (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Underwriter and as set forth in the relating pricing wires, and (C) acknowledge that, unless otherwise advised by the Participating Underwriter, the Underwriter will assume that based on such agreement each order submitted by the underwriter, dealer or broker-dealer is a sale to the Public; and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each underwriter or broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allotted to it until it is notified by the Underwriter or the applicable Participating Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public, and (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Underwriter or the applicable Participating Underwriter and as set forth in the relating pricing wires.

f. *Sale to Related Party not a Sale to the Public.* The Underwriter acknowledges that sales of any Bonds to any person that is a Related Party to the Underwriter do not constitute sales to the Public for purposes of this Section. If a Related Party to the Underwriter purchases during the initial offering period all of a Hold-The-Price Maturity, the related Participating Underwriter will notify the Underwriter and will take steps to confirm in writing that such Related Party will either (i) hold such Bonds for its own account, without present intention to sell, reoffer, or otherwise dispose of such Bonds

for at least five (5) Business Days from the Sale Date, or (ii) comply with the Hold-The-Price Restriction.

5. Limited Offering Memorandum.

a. Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated [PLOM], 2025 (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the MSRB Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (as more particularly defined below, the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof, except for the inclusion of the information permitted to be excluded from the Preliminary Limited Offering Memorandum by Section (b)(1) of Rule 15c2-12. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter, upon request, sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer.

b. Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the public offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed “final” by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

c. Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the public offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City’s acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) Business Days after the City’s acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be

provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

d. Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the twenty-fifth (25th) day after the “end of the underwriting period” for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will promptly notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, the City makes no representations with respect to the following information (collectively, the “Non-City Disclosures”): (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York (“DTC”), or its book-entry-only system, and (ii) the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in any maps included therein or under the captions and subcaptions “PLAN OF FINANCE” (except for the information under the subcaption “– The Bonds”), “LIMITATIONS APPLICABLE TO INITIAL PURCHASERS,” “BOOK-ENTRY ONLY SYSTEM,” “OVERLAPPING TAXES AND DEBT – Agricultural Valuation” (last paragraph only), and “– Homeowners’ Association Dues,” “THE IMPROVEMENT AREA #1 AUTHORIZED IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “THE ADMINISTRATOR,” “APPRAISAL,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” “CONTINUING DISCLOSURE – The Developer” and “– The Developer’s Compliance with Prior Undertakings,” “INFORMATION RELATING TO THE TRUSTEE,” “APPENDIX E-2,” and “APPENDIX G.” If such notification shall be subsequent to the Closing (as defined herein), the City, at no expense to the Underwriter,

shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

e. Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access system within one (1) Business Day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

6. City Representations, Warranties and Covenants. The City represents, warrants, and covenants that:

a. Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power, and authority:

- (i) to enter into and perform its duties and obligations under:
 - (1) this Agreement;
 - (2) the Indenture;
 - (3) the Development Agreement;
 - (4) the CFA Agreement; and
 - (5) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of November 15, 2025 (the “Continuing Disclosure Agreement of Issuer”), executed and delivered by the City, the Administrator, and Regions Bank, as Dissemination Agent (the “Dissemination Agent”).
- (ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and
- (iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the CFA Agreement, (5) the Continuing Disclosure Agreement of Issuer, (6) the Limited Offering Memorandum and (7) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (7) being referred to collectively herein as the “City Documents”).

b. Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified, or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the other City Documents.

c. Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the Bond Ordinance and the City Documents.

d. No Breach or Default. As of the time of acceptance hereof, and to its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or default in any material respect under any applicable constitutional provision, law, or administrative rule or regulation of the State or the United States, or any applicable judgment or decree, or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement, or other instrument related to the Bonds and to which the City is a party or to which the City or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default, or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution, and delivery of the Bonds and the City Documents and compliance by the City with the obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law, or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any portion of the Trust Estate or under the terms of any such law, regulation, or instrument, except as may be permitted by the City Documents.

e. No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an “Action”) pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City’s knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

f. Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the first lien on, security interest in, and pledge of the Trust Estate. The Indenture creates a valid lien on and pledge of the Trust Estate to the extent provided for in the Indenture, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

g. Improvement Area #1 Assessments. The payment of the Bonds is secured by the Trust Estate, consisting primarily of revenue derived from the Improvement Area #1 Assessments. The Improvement Area #1 Assessments have been levied by the City in accordance with the Assessment Ordinance and the Act on those parcels of land identified in the Improvement Area #1 Assessment Roll. According to the Act, such Improvement Area #1 Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

h. Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

i. Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a lien on and pledge of the Trust Estate which secures the Bonds without the prior approval of the Underwriter.

j. Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures.

k. Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to subsection 5(d) of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures; and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

l. Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to subsection 5(d) of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

m. Compliance with Rule 15c2-12. During the past five (5) years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

n. Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

o. Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

p. Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and/or warranty, as applicable in the legal context, by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

q. Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

r. Municipal Advisor. The City has engaged Hilltop Securities Inc. as its municipal advisor (the “Municipal Advisor”) in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties, and covenants set forth above.

7. Developer’s Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developer an executed Developer’s Letter of Representations (the “Developer’s Letter of Representations”) in the form of Appendix A hereto, and at the Closing, a certificate signed by the Developer set forth in Section 10(e) hereof and in Appendix E hereto (the “Developer Closing Certificate”).

8. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later Business Day as shall have been mutually agreed upon by the City

and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Bond Counsel, or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the “Closing.” The Bonds will be made available to the Underwriter or Underwriter’s Counsel (defined herein) for inspection not less than twenty-four (24) hours prior to the Closing.

9. Underwriter’s Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and in the Developer’s Letter of Representations and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter’s obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

a. Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

b. Executed Agreements and Performance Thereunder. At the time of the Closing:

(i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter;

(ii) the Authorizing Documents shall be in full force and effect;

(iii) there shall be in full force and effect such other ordinances, resolutions, or actions of the City as, in the opinion of Bond Counsel and Underwriter’s Counsel, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents;

(iv) there shall be in full force and effect such other resolutions or actions of the Developer as, in the opinion of Greenberg Traurig, LLP (“Developer’s Counsel”), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developer described in the Developer’s Letter of Representations, the Development Agreement, the CFA Agreement, the Consent and Agreement of Landowner executed by the Developer as of November 17, 2025 (the “Landowner Consent”), and the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of November 15, 2025, executed and

delivered by the Developer, the Administrator, and the Dissemination Agent (the “Continuing Disclosure Agreement of Developer” and, together with the Developer’s Letter of Representations, the Development Agreement, the CFA Agreement, and the Landowner Consent, the “Developer Documents”); and

(v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

c. No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents, or other documents relating to the financing and construction of the Improvement Area #1 Projects and the Development (as defined in the Limited Offering Memorandum), and the Developer shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of the Developer to pay the Improvement Area #1 Assessments when due or complete the Improvement Area #1 Projects.

d. Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 10 below.

e. Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either chamber thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either chamber of the Congress of the United States by a Committee of such chamber to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or announcement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal

taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof, and which in either case, makes it, in the reasonable judgment of the Underwriter, impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation, or statement by, or on behalf of, the Securities and Exchange Commission (the “SEC”) or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act, as amended and as then in effect, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the “Trust Indenture Act”); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; provided, however that such suspension in trading or any disruption in securities settlement, payment or clearance services is not in force on the date hereof; or

(4) there shall have occurred (whether or not foreseeable) (i) any outbreak of hostilities (including, without limitation, an act of terrorism) including, but not limited to, an escalation of hostilities that existed prior to the date hereof, (ii) national or international calamity or crisis, including, but not limited to, an escalation in the scope or magnitude of any natural disaster, or (iii) material financial crisis or adverse change in the financial or economic conditions affecting the United States government or the securities markets in the United States; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the

City or the Developer, except as disclosed or described in the Limited Offering Memorandum; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than ten percent (10%) of the Bonds have been offered and sold shall have withheld registration, exemption, or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or State Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Improvement Area #1 Assessments and the liens created thereby, such Improvement Area #1 Assessments being the primary asset of the Trust Estate pledged to pay principal of and interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to the Limited Offering Memorandum; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and shall be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued

or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the Closing Date, including the Securities Act, the Securities Exchange Act of 1934 and the Trust Indenture Act; or

(viii) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency, or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter; or

(ix) the bankruptcy, insolvency, or similar filing of the Developer or any determination that the Developer is unable to pay its debts as they become due.

With respect to the conditions described in subparagraphs (ii), (vii), and (viii) above, the Underwriter is not aware of any current, pending, or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

10. Closing Documents. At or prior to the Closing, the Underwriter (or Underwriter's Counsel on behalf of the Underwriter) shall receive the following documents:

a. Bond Opinion. The approving opinion of McCall, Parkhurst & Horton L.L.P. ("Bond Counsel"), dated the Closing Date and substantially in the form included as Appendix D to the Limited Offering Memorandum, dated the Closing Date and addressed to the Underwriter, together with a reliance letter from Bond Counsel, which may be included in the supplemental opinion required by Section 10(b) hereof, to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

b. Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to Underwriter's Counsel, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness, or fairness of the statements and information contained in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum, but that such firm has reviewed the statements and information appearing in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE – The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Improvement Area #1 Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS – Legal

Proceedings” (first paragraph only) and “– Legal Opinions,” “SUITABILITY FOR INVESTMENT,” “CONTINUING DISCLOSURE – The City,” “REGISTRATION AND QUALIFICATION OF BONDS FOR SALE,” “LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS” and “APPENDIX B,” and Bond Counsel is of the opinion that the information relating to the Bonds, the Bond Ordinance, the Assessment Ordinance, and the Indenture contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance, and the Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has or at the time of the adoption thereof had full power and authority to adopt the Authorizing Documents (including approving the Service and Assessment Plan) and perform its obligations thereunder, and the Authorizing Documents have been duly adopted, are in full force and effect, and have not been modified, amended, or rescinded; and

(iv) The Indenture, the Continuing Disclosure Agreement of Issuer and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors’ rights, or by the application of equitable principles if equitable remedies are sought, and to the application of Texas law relating to governmental immunity applicable to governmental entities.

c. City Legal Opinion. An opinion of Wolfe, Tidwell & McCoy, LLP (the “City Attorney”), dated the Closing Date and addressed to the Underwriter, Underwriter’s Counsel, the City, Bond Counsel, and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto, or in form otherwise agreed upon by the Underwriter.

d. Opinion of Developer’s Counsel. The opinion of Developer’s Counsel, substantially in the form of Appendix D hereto, dated the Closing Date and addressed to the City, Bond Counsel, the City Attorney, the Underwriter, Underwriter’s Counsel and the Trustee, or a form otherwise agreed upon by the City and the Underwriter.

e. Developer Closing Certificate. The Developer Closing Certificate dated as of the Closing Date, signed by authorized officers of the Developer in substantially the form of Appendix E hereto.

f. City Closing Certificate. A certificate of the City, dated the Closing Date, signed by an appropriate City Representative, to the effect that:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Improvement Area #1 Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) to the best of such person's knowledge, the City has complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

g. Trustee's Counsel Opinion. An opinion of counsel to the Trustee, dated the Closing Date and addressed to the Underwriter, the City, and Bond Counsel, in form and substance acceptable to Underwriter's Counsel, the City, and Bond Counsel, to the following effect:

(i) The Trustee was formed as an Alabama state banking corporation and has not been dissolved, canceled, or terminated, and is authorized to carry out corporate trust powers in accordance with the qualifications set forth for the Trustee in the Indenture;

(ii) No consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental agency or body is required on behalf of the Trustee for the execution and delivery by the Trustee of the Indenture or the performance by the Trustee of its obligations thereunder; and

(iii) The Indenture has been duly authorized, executed, and delivered by the Trustee and is valid and enforceable against the Trustee in accordance with its terms, except (a) as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other similar laws affecting the enforcement of creditors' rights generally, and (b) as enforcement thereof is subject to general principles of equity (regardless of whether enforcement is considered a proceeding at law or in equity) and the discretion of the court before

which any proceeding therefor may be brought, (iii) as the exculpation provisions and rights to indemnification thereunder may be limited by U.S., federal, and state securities laws and public policy considerations, and (iv) as the waiver of rights and defenses contained in the Trustee Documents may be limited by applicable law.

h. Trustee's Certificate. A customary authorization and incumbency certificate dated prior to the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter, Underwriter's Counsel, and Bond Counsel.

i. Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Norton Rose Fulbright US LLP ("Underwriter's Counsel"), to the effect that:

(i) The Bonds are not subject to the registration requirements of the Securities Act and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(ii) The Continuing Disclosure Agreement of Issuer satisfies the requirements contained in paragraph (b)(5)(i) of SEC Rule 15c2-12 for an undertaking for the benefit of the holders of the Bonds to provide the information at the times and in the manner required by Rule 15c2-12; provided that, for purposes of this opinion, such counsel is not expressing any view regarding the content of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum that is not expressly stated in the next paragraph below; and

(iii) Such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness, or fairness of any of the statements contained in the Preliminary Limited Offering Memorandum or in the Limited Offering Memorandum and makes no representation that it has independently verified the accuracy, completeness, or fairness of any such statements. In its capacity as counsel to the Underwriter, to assist the Underwriter in part of its responsibility with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, such counsel has participated in conferences with representatives of the Underwriter, representatives of the City, and its counsel, McCall, Parkhurst & Horton L.L.P., as bond counsel, Hilltop Securities Inc., as municipal advisor, P3Works, LLC, as administrator, the Developer and its counsel, consultants and engineers and others, during which the contents of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and related matters were discussed. Based on such counsel's participation in the above-mentioned conferences (which, with respect to the Preliminary Limited Offering Memorandum, did not extend beyond the date of this Agreement), and in reliance thereon, on oral and written statements and representations of the City, the Developer and others, and on the records, documents, certificates, opinions, and matters herein mentioned, such counsel advises the Underwriter as a matter of fact and not opinion that, during the course of such counsel's representation of the Underwriter on this matter, (a) no facts had come to the attention of the attorneys in

such counsel's firm rendering legal services to the Underwriter in connection with the Preliminary Limited Offering Memorandum which caused such counsel to believe, as of the date of the Preliminary Limited Offering Memorandum and the date of this Agreement, based on the documents, drafts, and facts in existence and received as of those dates, that the Preliminary Limited Offering Memorandum contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except any information marked as preliminary or subject to change, any information permitted to be omitted by Rule 15c2-12 or otherwise left blank and any other differences with the information in the Limited Offering Memorandum), and (b) no facts had come to the attention of the attorneys in such counsel's firm rendering legal service to the Underwriter in connection with the Limited Offering Memorandum which caused such counsel to believe that the Limited Offering Memorandum as of its date and as of the date thereof contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that such counsel expressly excludes from the scope of this paragraph and expresses no view with respect to both the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum about any CUSIP numbers, financial, accounting, statistical, economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any information about verification, feasibility, valuation, appraisals, absorption, real estate or environmental matters, relationship among the parties, Appendices, or any information about book-entry, DTC, Cede & Co., limitations applicable to initial purchasers, municipal advisor, trustee, tax exemption, underwriters, or underwriting included or referred to therein or omitted therefrom. No responsibility is undertaken or conclusion expressed with respect to any other disclosure document, materials, or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum.

j. Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

k. Delivery of City Documents and Developer Documents. The City Documents and the Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

l. Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

m. Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and Underwriter's Counsel setting forth the facts, estimates, and circumstances in existence on the Closing Date, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986,

as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

n. Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State’s Certificate of Registration for the Initial Bond.

o. Continuing Disclosure Agreements. The Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer shall have been executed by the parties thereto in substantially the forms attached to the Limited Offering Memorandum as Appendix E-1 and Appendix E-2.

p. Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, Underwriter’s Counsel and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property within Improvement Area #1.

q. Letter of Representation of Administrator. Letter of Representation of Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, Underwriter’s Counsel, and the Trustee, or in form otherwise agreed upon by the Underwriter.

r. Evidence of Filing of the Creation Resolution and Service and Assessment Plan. Evidence that (i) the Creation Resolution and (ii) the Assessment Ordinance, including the Improvement Area #1 Assessment Roll have been filed of record in the real property records of Collin County, Texas.

s. Lender Consent Certificate. A Lender Consent Certificate of each holder of a lien, if any, on land in Improvement Area #1 of the District on the Closing Date, consenting to and acknowledging the creation of the District, the adoption of the Assessment Ordinance, the levy of the Improvement Area #1 Assessments, and the subordination of their respective liens to the lien created by the Improvement Area #1 Assessments in a form acceptable to the Underwriter. In the event that there are no such lienholders, the Developer shall provide such certifications as may be reasonably requested by the Underwriter to confirm that no such liens exist as of the Closing Date.

t. General Certificate of the Developer. The Developer shall have delivered to the Underwriter, Bond Counsel, and the City an executed General Certificate containing (i) fully executed copies of the Developer’s organizational documents, (ii) a Certificate of Status from the Texas Secretary of State dated within 10 days of the Closing Date, (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts dated within 10 days of the Closing Date, and (iv) a copy of its Standing Letter to the Attorney General of Texas in compliance with the All Bond Counsel letter dated November 1, 2023, as last supplemented on December 29, 2023, or evidence of an exception to such requirement.

u. Rule 15c2-12 Certification. A resolution, an ordinance (including the Bond Ordinance), or a certificate of the City whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Section (b)(1) of Rule 15c2-12 in connection with the offering of the Bonds, which action may be based on the approval of the release of the Preliminary Limited Offering Memorandum by an authorized City official (if such official has been duly authorized to take such action by the City Council), or certification, if made in the form of a certificate, may be included in the City Certificate required by Section 10(f) hereof.

v. Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City and the Developer have engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

w. BLOR. A copy of the current Blanket Issuer Letter of Representation to DTC signed by the City.

x. Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or Underwriter's Counsel may reasonably deem necessary.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of, and to pay for the Bonds contained in this Agreement (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as set forth in Sections 13 and 15 hereof.

11. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the Closing Date of the purchase price set forth in Section 1 hereof, the Attorney General Opinion, the opinion of Bond Counsel described in Section 10(a) hereof, and all documents required to be delivered by the Developer.

12. Term of Agreement. Except for surviving representations, warranties, and indemnities of the parties to this Agreement, the term of this Agreement terminates upon the "end of the underwriting period" (as defined in Rule 15c2-12) or, if earlier, exercise of a termination right (which may not be based on an existing or incipient breach of a verification).

13. Costs and Expenses.

a. The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's legal counsel, Municipal Advisor, the Trustee's counsel, Bond Counsel, and the Trustee

relating to the issuance of the Bonds; (iv) the Attorney General's review fees; (v) the fees and disbursements of accountants, advisers, and any other experts or consultants retained by the City or for the benefit of the City, including but not limited to the fees and expenses of the Appraiser and the Administrator; and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

b. The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its public offering and distribution of the Bonds, except as noted in subsection 13(a) above.

c. The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain, and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Anna, Texas, 120 W. 7th Street, Anna, Texas 75409, Attention: City Manager. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

15. Parties in Interest; Survival of City Representations. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and covenants contained in this Agreement shall remain operative and in full force and effect and survive delivery of and payment for the Bonds and any termination, regardless of any investigations made by or on behalf of the Underwriter.

16. Survival of Representations and Warranties of Third Parties. All representations and warranties of the parties (other than the City and the Underwriter) made in, pursuant to, or in connection with this Agreement, including the appendices hereto, shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in or by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

17. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

18. State Law and Venue Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas and venue shall lie in Collin County, Texas.

19. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other party hereto.

20. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

21. Statutory Verifications. The Underwriter makes the following representation and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the “Government Code”), in entering into this Agreement. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

a. Not a Sanctioned Company. The Underwriter represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

b. No Boycott of Israel. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code

22. Form 1295. Submitted herewith (or prior to the date hereof) is a completed Form 1295 in connection with the Underwriter’s participation in the execution of this Agreement generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

23. Attorney General Standing Letter. The Underwriter represents that it has, or will have prior to the date of Closing, on file with the Texas Attorney General a standing letter addressing the representation and verifications contained in Section 21 of this Agreement in a form accepted by the Texas Attorney General. In addition, if the Underwriter or the parent company, a wholly- or majority-owned subsidiary or another affiliate of the Underwriter receives or has received a letter from the Texas Comptroller of Public Accounts pursuant to Chapter 809, Texas Government Code seeking written verification that it does not boycott energy companies (a “Comptroller Request Letter”), the Underwriter shall promptly notify the City and Bond Counsel (if it has not already done so) and provide to the City or Bond Counsel, two Business Days prior to Closing and additionally upon request by the City or Bond Counsel, written verification to the effect that its standing letter described in the preceding sentence remains in effect and may be relied upon by the City and the Texas Attorney General (the “Bringdown Verification”). The Bringdown Verification shall also confirm that the Underwriter (or the parent company, a wholly- or majority-owned subsidiary or other affiliate of the Underwriter that received the Comptroller Request Letter) intends to timely respond or has timely responded to the Comptroller Request Letter. The Bringdown Verification may be in the form of an e-mail.

24. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The City and the Underwriter agree that electronic signatures to this Agreement may be regarded as original signatures.

Signature pages follow.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Accepted at _____ a.m./p.m. central time on the
date first stated above.

City of Anna, Texas

By: _____
City Manager

SCHEDULE I

\$(PRINCIPAL)

CITY OF ANNA, TEXAS,

SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025

(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2

IMPROVEMENT AREA #1 PROJECT)

Interest Accrues From: Closing Date

\$ _____ % Term Bonds, Due September 15, 20__, Priced to Yield _____ % (a)(c)(d)

\$ _____ % Term Bonds, Due September 15, 20__, Priced to Yield _____ % (a)(b)(c)(d)

\$ _____ % Term Bonds, Due September 15, 20__, Priced to Yield _____ % (a)(b)(c)(d)

- (a) [The initial reoffering prices or yields of the Bonds have been determined in accordance with the 10% test.]
- (b) The Bonds may be redeemed before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to the date fixed of redemption.
- (c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS – Redemption Provisions."
- (d) The Bonds are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedules.

\$ Term Bonds Maturing September 15, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	\$
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__†	

\$ Term Bonds Maturing September 15, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 15, 20__	\$
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__†	

† Stated maturity.

APPENDIX A

FORM OF DEVELOPER'S LETTER OF REPRESENTATIONS

\$(PRINCIPAL)
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

DEVELOPER'S LETTER OF REPRESENTATIONS

November 17, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Anna, Texas (the "City") and FMSbonds, Inc. (the "Underwriter"), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the "Bond Purchase Agreement") for the sale and purchase the \$(PRINCIPAL) "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)" (the "Bonds"). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, Bloomfield Homes, L.P., a Texas limited partnership (the "Developer"), makes the representations, warranties, and covenants contained in this Developer's Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used and not otherwise defined in this Developer's Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Developer, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer's Letter of Representations, up to and including the date the Underwriter is no longer

required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developer becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer’s Letter of Representations and any certificate delivered by the Developer in accordance with the Bond Purchase Agreement, the Developer makes no representations with respect to the information appearing in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum except for the information set forth in the maps included therein and under the captions and subcaptions “PLAN OF FINANCE” (except for the information under the subcaption “– The Bonds”), “OVERLAPPING TAXES AND DEBT – Agricultural Valuation” (last paragraph only) and “– Homeowners’ Association Dues,” “THE IMPROVEMENT AREA #1 AUTHORIZED IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER” and, to the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” “CONTINUING DISCLOSURE – The Developer” and “– The Developer’s Compliance with Prior Undertakings,” “SOURCES OF INFORMATION – Source of Certain Information,” “APPENDIX E-2,” and “APPENDIX F” (collectively, the “Developer Disclosures”) in accordance with subsection 4(f) herein.

3. Developer Documents. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

- a. this Developer’s Letter of Representations;
- b. the Development Agreement;
- c. the CFA Agreement;
- d. the Continuing Disclosure Agreement of Developer; and
- e. the Landowner Consent.

The Developer has complied in all material respects with all of the Developer’s agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Developer is duly formed and validly existing as a limited partnership under the laws of the State of Texas and is authorized to do business in the State of Texas.

b. Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer (the “Developer Organizational Documents”) to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented since delivery to the City and the Underwriter and are in full force and effect as of the date hereof.

c. No Breach. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party.

d. No Litigation. Other than as described in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, there are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

e. Information. The information prepared and submitted by the Developer to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

f. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The Developer represents and warrants that the information set forth in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developer agrees to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

g. Events of Default. No “Event of Default” or “event of default” by the Developer under any of the Developer Documents, any documents to which the Developer is a party described in the Limited Offering Memorandum, or under any

material documents relating to the financing and construction of the Improvement Area #1 Projects to which the Developer is a party, or event that, with the passage of time or the giving of notice or both, would constitute such "Event of Default" or "event of default" by the Developer has occurred and is continuing.

5. Indemnification.

a. The Developer will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission, untrue statement or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

b. Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developer, or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer's Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter,

(b) delivery of any payment by the Underwriter for the Bonds pursuant to the Bond Purchase Agreement, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer's Letter of Representations will be binding upon the Developer and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer's Letter of Representations.

Signature page follows.

Dated: November 17, 2025

Bloomfield Homes, L.P., a Texas limited partnership

By: Bloomfield Properties, Inc., a Texas limited
corporation,
its General Partner

By: _____
Donald J. Dykstra, President

APPENDIX B

\$(PRINCIPAL)
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, as the duly authorized representative of FMSbonds, Inc. (“Purchaser”), with respect to the “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project),” issued by the City of Anna, Texas (“Issuer”), in the principal amount of \$(PRINCIPAL) (“Bonds”) hereby certifies, based on its records and information, as follows:

(a) The first price at which at least ten percent (“Substantial Amount”) of the principal amount of each maturity of the Bonds having the same credit and payment terms (a “Maturity”) was sold to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (the “Public”) is set forth in the final Limited Offering Memorandum relating to the Bonds.

(b) On or before the first day on which the Bond Purchase Agreement is entered into (the “Sale Date”), the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective initial offering prices (the “Initial Offering Prices”), as listed in the final Limited Offering Memorandum relating to the Bonds.

(c) As set forth in the Bond Purchase Agreement, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the respective Initial Offering Price for such Maturity until a date that is the earlier of the close of the fifth Business Day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Maturity.

A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule A.

For purposes of this Issue Price Certificate, the term “Underwriter” means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

[Signature page follows.]

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by McCall, Parkhurst & Horton L.L.P., Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

EXECUTED and DELIVERED as of this _____, 2025.

FMSbonds, Inc.

By: _____

Name: Theodore A. Swinarski

Title: Senior Vice President – Trading

SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

APPENDIX C

[LETTERHEAD OF WOLFE, TIDWELL & MCCOY LLP]

December 18, 2025

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Regions Bank
3773 Richmond Ave., Suite 1100
Houston, Texas 77046

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

McCall, Parkhurst & Horton L.L.P.
717 North Harwood, Suite 900
Dallas, Texas 75201

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

\$(PRINCIPAL)
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

Ladies and Gentlemen:

The undersigned serves as the City Attorney for the City of Anna, Texas (the “City”), and has, in that capacity, provided legal review in connection with the issuance and sale of \$(PRINCIPAL) “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to an ordinance enacted by the City Council of the City (the “City Council”) on November 17, 2025 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of November 15, 2025 (the “Indenture”), by and between the City and Regions Bank, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In connection with rendering this opinion, we have reviewed:

- (a) The Creation Resolution;
- (b) The Assessment Ordinance, and the Service and Assessment Plan attached thereto;

- (c) The Bond Ordinance;
- (d) The Indenture;
- (e) the CFA Agreement;
- (f) the Crystal Park Development Agreement by and among the City, the Developer, and Marquin Miller, F.A. Miller and Virgil Wren Miller (collectively, the “Millers”), effective as of January 11, 2022, as amended; and
- (g) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of November 15, 2025 (the “Continuing Disclosure Agreement of Issuer”), executed and delivered by the City, P3Works, LLC, as PID Administrator, and Regions Bank, as Dissemination Agent.

The Creation Resolution, the Assessment Ordinance, and Bond Ordinance shall hereinafter be referred to as the “Authorizing Documents” and the remaining documents shall hereinafter be collectively referred to as the “City Documents.”

In all such examinations, we have assumed that all signatures on documents and instruments executed by the City are genuine and that all documents submitted to me as copies conform to the originals. In addition, for purposes of this opinion, we have assumed the due authorization, execution, and delivery of the City Documents by all parties other than the City.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a home rule municipal corporation of the State of Texas and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the City Documents. The City has taken or obtained all actions, approvals, consents, and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the City Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices; (b) in any way questioning the formation or existence of Crystal Park Public Improvement District No. 2 (the “District”); (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Improvement Area #1 Assessments in the District pursuant to the provisions of the Assessment Ordinance and the Service and Assessment Plan referenced therein; (d) contesting or affecting the validity or enforceability or the City’s performance of the City Documents; (e) contesting the exclusion of the interest on the Bonds from federal income taxation; or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The City Documents have been duly authorized, executed and delivered by the City and remain legal, valid, and binding obligations of the City enforceable against the City in

accordance with their terms. However, the enforceability of the obligations of the City under such City Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium, and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the City Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the City Documents.

7. The City has duly authorized and delivered the Preliminary Limited Offering Memorandum.

8. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the “Limited Offering Memorandum”), the statements and information contained in the Limited Offering Memorandum with respect to the City under the captions and subcaptions “ASSESSMENT PROCEDURES – Assessment Methodology” and “– Assessment Amounts,” “THE CITY,” “THE DISTRICT,” and “LEGAL MATTERS – Litigation – The City” are fair and accurate summaries of the law and the documents and facts summarized therein.

9. The adoption of the Authorizing Documents, the execution and delivery of the City Documents and the compliance with the provisions of the Authorizing Documents and the City Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

APPENDIX D

LETTERHEAD OF GREENBERG TRAURIG, LLP

December 18, 2025

City of Anna
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
717 North Harwood, Suite 900
Dallas, Texas 75201

Regions Bank, an Alabama state banking
corporation, as Trustee
3773 Richmond Ave., Suite 1100
Houston, Texas 77046

Wolfe, Tidwell & McCoy LLP
2591 Dallas Parkway, #205
Frisco, Texas 75034

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

**\$(PRINCIPAL]
CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)**

Ladies and Gentlemen:

I. Introduction

We have acted as special counsel to Bloomfield Homes, L.P., a Texas limited partnership (the “Developer”), in connection with the issuance and sale by the City of Anna, Texas (the “City”), of \$(PRINCIPAL] City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project) (the “Bonds”), pursuant to the Indenture of Trust, dated as of November 15, 2025 (the “Indenture”), by and between the City and Regions Bank, an Alabama state banking corporation, as trustee (the “Trustee”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “Crystal Park” (the “Development”) located in the corporate boundaries of the City.

The Bonds are being sold by FMSbonds, Inc. (the “Underwriter”), pursuant to that certain Bond Purchase Agreement, dated November 17, 2025 (the “Bond Purchase Agreement”), between the City and the Underwriter. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developer, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

- (a) The following documents (collectively, the “Material Documents”):
 - 1. the Development Agreement;
 - 2. the CFA Agreement;
 - 3. the Continuing Disclosure Agreement of Developer;
 - 4. the Developer’s Letter of Representations;
 - 5. the Developer Closing Certificate;
 - 6. the Landowner Consent; and
 - 7. the General Certificate of the Developer with respect to the Bonds, dated as of December 18, 2025 (the “Developer Certificate”).
- (b) The Preliminary Limited Offering Memorandum, dated [PLOM], 2025, relating to the issuance of the Bonds (the “Preliminary Limited Offering Memorandum”);
- (c) The final Limited Offering Memorandum, dated November 17, 2025, relating to the issuance of the Bonds (the “Limited Offering Memorandum”); and
- (d) Such other documents, records, agreements, and certificates of the Developer as we have deemed necessary or appropriate to render the opinions expressed below.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Greenberg Traurig, LLP attorneys who have given substantive attention to matters concerning the Developer during the course of our representation of the Developer in connection with the Material Documents, which knowledge has been obtained by such attorneys in their capacity as such after review of certificates, reports and information provided by the Developer, assuming such certificates, reports and information are accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developer), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto (other than the authorization, execution, and delivery by the Developer) and that each such document constitutes a valid, binding, and enforceable obligation of each party (other than the Developer) thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developer to execute, deliver, and perform its obligations

under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developer in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental entity of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction, or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified, or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction, or decree of any court or federal, state, or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than the Developer) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

II. Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

(a) The Developer is a limited partnership formed under the laws of the State of Texas and qualified to transact business as a limited partnership, and in good standing under the laws of the State of Texas.

(b) The Developer has the power and authority to execute and deliver the Material Documents to which it is a party, and to perform its obligations thereunder.

(c) The execution and delivery by the Developer of the Material Documents to which it is a party, and the performance by the Developer of its obligations under the Material Documents will not (i) violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developer to perform its obligations under the Material Documents to which it is a party.

(d) To our knowledge, no governmental approval which has not been obtained is required to be obtained by the Developer on or before the date hereof as a condition to the performance by the Developer of its obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

(e) Based solely on the Developer Certificate, the Developer has duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developer of its obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developer.

(f) To our knowledge, there are no actions, suits, or proceedings pending or threatened against the Developer identified in the Developer Certificate, or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to: (i) its organization or existence or qualification to do business in the State of Texas; (ii) its authority to execute or deliver the Material Documents to which it is a party; (iii) the titles of the parties executing the Material Documents; (iv) the execution, delivery, validity, or enforceability of the Material Documents on behalf of the Developer; (v) the operations or financial condition of the Developer that would materially adversely affect those operations or the financial condition of the Developer; or (vi) the acquisition and construction of the property and improvements identified in the Limited Offering Memorandum the cost of which is to be funded or reimbursed, in whole or in part, by proceeds of the Bonds.

(g) Based solely on the Developer Certificate, the execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, indenture, bond note, resolution, agreement, or other instrument to which the Developer is a party or is otherwise subject and which have been identified in the Developer Certificate, which violation, breach, or default would materially adversely affect the Developer or its performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption,

fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law, or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

(h) The information set forth in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions “PLAN OF FINANCE” (except for the subcaption “– The Bonds”), “OVERLAPPING TAXES AND DEBT – Agricultural Valuation” (last paragraph only) and “– Homeowners’ Association Dues,” “THE IMPROVEMENT AREA #1 AUTHORIZED IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” and “CONTINUING DISCLOSURE – The Developer,” and “– The Developer’s Compliance with Prior Undertakings” adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

(i) Subject to the below qualifications and based upon our participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its counsel, of the City and its counsel, and with representatives of the Developer at which the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph with respect to the Preliminary Limited Offering Memorandum, as of the date of the Preliminary Limited Offering Memorandum and as of November 17, 2025, and with respect to the Limited Offering Memorandum, as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

III. Qualifications

In addition to any assumptions, qualifications, and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees, or orders or the pendency of any actions, proceedings, investigations, or litigation.

(b) We have relied upon the Developer Certificate, as well as the representations of the Developer contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents, or the representations contained therein. With respect to our opinion in II(a) relating to the Developer’s good standing, we have relied solely

on a Certificate of Fact being issued by the Secretary of State of Texas with respect to the Developer and an online search of the Franchise Tax Account Status page of the website of the Texas Comptroller of Public Accounts which indicated the right of the Developer to do business in the State of Texas is intact.

(c) Our opinion is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium, or other laws affecting creditors' rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith, and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developer is a party or by which the Developer is or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws, and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship, and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas, and other laws or court decisions limiting the rights of creditors to repossess, foreclose, or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction, or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisement, valuation, stay of execution, redemption, extension of time for payment, setoff, and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal, or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,

APPENDIX E

DEVELOPER CLOSING CERTIFICATE

Bloomfield Homes, L.P., a Texas limited partnership (the “Developer”), DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. The Developer is a Texas limited partnership organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of the Developer have provided information to the City of Anna, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$[PRINCIPAL] aggregate principal amount of Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project) (the “Bonds”), pursuant to the Preliminary Limited Offering Memorandum, dated [PLOM], 2025 (the “Preliminary Limited Offering Memorandum”), and Limited Offering Memorandum dated November 17, 2025 (the “Limited Offering Memorandum”).

3. The Developer has delivered to the Underwriter and the City true, correct, complete, and fully executed copies of the Developer’s organizational documents, and such documents have not been amended or supplemented since delivery to the Underwriter and the City and are in full force and effect as of the date hereof.

4. The Developer has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts.

5. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

- (a) the Developer’s Letter of Representations, dated November 17, 2025;
- (b) the Development Agreement;
- (c) the CFA Agreement;
- (d) the Disclosure Agreement of Developer; and
- (e) the Consent and Agreement of Landowner, executed by the Developer as of November 17, 2025.

6. The Developer owned all of the Improvement Area #1 Assessed Property (as defined in the Service and Assessment Plan) located in Improvement Area #1 of the District on

the date that the Assessment Ordinance was adopted and is not an entity that may claim a homestead right under Texas law.

7. The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

8. The Developer has complied in all material respects with all of the Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

9. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Limited Offering Memorandum.

10. The Developer has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum in all maps included therein and under the captions and subcaptions "PLAN OF FINANCE" (except for the subcaption "- The Bonds"), "OVERLAPPING TAXES AND DEBT - Agricultural Valuation" (last paragraph only) and "- Homeowners' Association Dues," "THE IMPROVEMENT AREA #1 AUTHORIZED IMPROVEMENTS," "THE DEVELOPMENT" and "THE DEVELOPER" and "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), "LEGAL MATTERS - Litigation - The Developer," "CONTINUING DISCLOSURE - The Developer" and "- The Developer's Compliance with Prior Undertakings," "SOURCES OF INFORMATION - Developer," "APPENDIX E-2," and "APPENDIX F" (collectively, the "Developer Disclosures") and certifies that the information contained in the Developer Disclosures is true and correct and does not contain any untrue statement of any material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading, as of the date of the Preliminary Limited Offering Memorandum and as of the date of the Limited Offering Memorandum; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Preliminary Limited Offering Memorandum.

11. The Developer has reviewed and approved the information contained in the Developer Disclosures in the Limited Offering Memorandum and certifies that the same is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading, as of the date of the Limited Offering Memorandum and as of the date hereof; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

12. To the Developer's knowledge, the Developer is in compliance in all material respects with all provisions of applicable law relating to the Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Developer's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Developer or any portion of the Development that would materially and adversely affect the Developer's ability to complete or cause to be completed the development of the property within the District as described in the Limited Offering Memorandum; and (b) the Developer has no reason to believe that any additional permits, consents and licenses required to complete the development of the property within the District as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

13. The Developer is not insolvent and has not made an assignment for the benefit of creditors, filed, or consented to a petition in bankruptcy, petitioned or applied (or consented to any third-party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

14. The levy of the Improvement Area #1 Assessments on property in the District owned by the Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, deed of trust, indenture, or other instrument to which the Developer is a party or to which the Developer or any of its property or assets is subject.

15. The Developer is not in default under any mortgage, trust indenture, lease, or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the Developer's ability to perform its obligations under the Developer Documents.

16. The Developer has no knowledge of any physical condition of the Development owned or to be developed by the Developer that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state, or local governmental laws or regulations relating to the environment in any material and adverse respect.

17. No liens exist on land in Improvement Area #1 of the District on the date hereof.

Signature page follows.

Dated: December 18, 2025

DEVELOPER:

Bloomfield Homes, L.P., a Texas limited partnership

By: Bloomfield Properties, Inc., a Texas
corporation,
its General Partner

By: _____
Donald Dykstra, President

APPENDIX F

LETTERHEAD OF PEYCO SOUTHWEST REALTY, INC.

_____, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
717 North Harwood, Suite 900
Dallas, Texas 75201

Regions Bank, an Alabama state banking
corporation, as Trustee
3773 Richmond Ave., Suite 1100
Houston, Texas 77046

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

Re: City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of Peyco Southwest Realty, Inc. (the “Appraiser”), the appraiser of the undeveloped property contained in Improvement Area #1 of the Crystal Park Public Improvement District No. 2 (the “District”), does hereby represent the following:

1. The Appraiser has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [PLOM], 2025, and the Limited Offering Memorandum for the Bonds, dated November 17, 2025 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Anna, Texas, as described above. The information the Appraiser provided for the Limited Offering Memorandum is the real estate appraisal of the property in the District, located in APPENDIX H to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL.”

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. Appraiser agrees to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of its name in the Limited Offering Memorandum for the Bonds.

4. Appraiser agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date

of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about December 18, 2025) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the Appraisal materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

Sincerely yours,

PEYCO SOUTHWEST REALTY, INC.

By: _____
Its: _____

APPENDIX G

LETTERHEAD OF P3WORKS, LLC

_____, 2025

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
717 North Harwood, Suite 900
Dallas, Texas 75201

Regions Bank, an Alabama state banking
corporation, as Trustee
3773 Richmond Ave., Suite 1100
Houston, Texas 77046

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

Re: City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of P3Works, LLC (“P3Works”, “we” or “our”), consultant in connection with the creation by the City of Anna, Texas (the “City”), of Crystal Park Public Improvement District No. 2 (the “District”), does hereby represent the following:

1. P3Works has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [PLOM], 2025, and the final Limited Offering Memorandum for the Bonds, dated November 17, 2025 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City, as described above. The information P3Works provided for the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES” and “THE ADMINISTRATOR” and (b) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX C to the Limited Offering Memorandum.

2. At the request of the City, P3Works has prepared the SAP and acknowledges and agrees that the SAP will be included in the Limited Offering Memorandum for the Bonds.

3. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described in paragraph 1 above do not contain an untrue statement of a material fact as to the information and data set forth therein and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

4. We agree to the inclusion of the SAP in the Limited Offering Memorandum and to the use of our name in the Limited Offering Memorandum for the Bonds.

4. We agree that, to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about December 18, 2025) which would render any information in the Limited Offering Memorandum described in paragraph 1 above untrue, incomplete, or incorrect, in any material fact or render any such information, in the light of the circumstances under which they were made, materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representation.

Sincerely yours,

P3WORKS, LLC

By: _____
Its: _____

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer, dated as of November 15, 2025 (this “Disclosure Agreement”), is executed and delivered by and among the City of Anna, Texas (the “Issuer”), P3Works, LLC (the “Administrator”), and Regions Bank, acting solely in its capacity as dissemination agent (the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)” (the “Bonds”). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of November 15, 2025, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Collections Report” shall mean any Annual Collections Report provided by the Issuer pursuant to, and as described in, Section 5 of this Disclosure Agreement.

“Annual Collections Report Filing Date” shall mean, for each Fiscal Year succeeding the reporting Fiscal Year, the date that is three (3) months after the Final Assessment Payment Date, which Annual Collections Report Filing Date is currently April 30.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in subsection 4(a) of this Disclosure Agreement.

“Annual Financial Statements” shall mean audited or unaudited financial statements of the Issuer prepared in accordance with generally accepted accounting principles for governmental units as prescribed by the Government Accounting Standards Board from time to time, or such other accounting principles as the Issuer may be required to employ from time to time pursuant to state law or regulation.

“Annual Financials Filing Date” shall mean, for each Fiscal Year, the date on which the Annual Financial Statements must be filed with the MSRB, which date is twelve (12) months after the end of the Issuer’s Fiscal Year. The Annual Financials Filing Date is currently September 30.

“Annual Information Filing Date” shall mean, for each Fiscal Year, the date on which the Annual Financial Information must be filed with the MSRB, which date is six (6) months after the end of the Issuer’s Fiscal Year. The Annual Information Filing Date is currently March 31.

“Annual Installment” shall have the meaning assigned to “Improvement Area #1 Annual Installment” in the Indenture.

“Annual Service Plan Update” shall have the meaning assigned to such term in the Indenture.

“Assessments” shall have the meaning assigned to “Improvement Area #1 Assessments” in the Indenture.

“Collections Reporting Date” shall mean, for each Tax Year, the date that is one (1) month after the Delinquency Date, which Collections Reporting Date is currently March 1.

“Delinquency Date” shall mean February 1 of the year following the year in which the Assessments were billed or as may be otherwise defined in Section 31.02 of the Texas Tax Code, as amended.

“Developer” shall mean Bloomfield Homes, L.P., a Texas limited partnership, its designated successors and assigns.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer relating to the Bonds, dated as of November 15, 2025, executed and delivered by the Developer, the Administrator, and the Dissemination Agent.

“Disclosure Representative” shall mean the Finance Director or City Manager of the Issuer or his or her designee or such other officer or employee as the Issuer may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean Regions Bank, acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean Crystal Park Public Improvement District No. 2.

“EMMA” shall mean the Electronic Municipal Market Access system currently available on the internet at <http://emma.msrb.org>.

“Filing Date” means, collectively, an Annual Financials Filing Date, an Annual Information Filing Date and an Annual Collections Report Filing Date, or, individually, as the context requires, an Annual Financials Filing Date, an Annual Information Filing Date or an Annual Collections Report Filing Date.

“Final Assessment Payment Date” shall mean the calendar day preceding the Delinquency Date.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt

obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the twelve-month period from October 1 through September 30.

“Improvement Area #1” shall have the meaning assigned to such term in the Indenture.

“Listed Events” shall mean any of the events listed in subsection 6(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reports pursuant to the Rule.

“Participating Underwriter” shall mean FMSbonds, Inc., and its successors and assigns.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Tax Year” means the calendar year, or as may be otherwise defined in Section 1.04 of the Texas Tax Code, as amended.

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) For each Fiscal Year, commencing with the Fiscal Year ending September 30, 2026, the Issuer shall cause, pursuant to written direction, and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, the Annual Financial Information and the Annual Financial Statements.

(i) The Issuer shall provide or caused to be provided the Annual Financial Information to the MSRB not later than the Annual Information Filing Date; and

(ii) The Issuer shall provide or caused to be provided audited Annual Financial Statements to the MSRB not later than the Annual Financials Filing Date, or if audited Annual Financial Statements are not available by the Annual Financials Filing Date, unaudited Annual Financial Statements, provided to the Dissemination Agent which is consistent with the requirements specified in Section 4 of this Disclosure Agreement.

In each case, the Annual Financial Information and Annual Financial Statements may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the

MSRB prior to the next Annual Information Filing Date. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Not later than ten (10) days prior to the applicable Filing Date, the Issuer shall provide the Annual Financial Information or Annual Financial Statements, as applicable, to the Dissemination Agent together with written direction to file such Annual Financial Information or Annual Financial Statements with the MSRB. The Dissemination Agent shall provide such Annual Financial Information or Annual Financial Statements to the MSRB not later than ten (10) days from receipt of such Annual Financial Information or Annual Financial Statements from the Issuer, but in no event later than the applicable Filing Date for such Fiscal Year.

If by the fifth (5th) day before the applicable Filing Date, the Dissemination Agent has not received a copy of the Annual Financial Information or Annual Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Financial Information or Annual Financial Statements pursuant to subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Financial Information or Annual Financial Statements, as applicable, no later than two (2) Business Days prior to the applicable Filing Date; or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Financial Information by the Annual Information Filing Date or the Annual Financial Statements by the Annual Financials Filing Date, as applicable, state the date by which the Annual Financial Information or Annual Financial Statements for such year will be provided and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Financial Information, Annual Financial Statements or the notice of failure to file, as applicable, to the MSRB, no later than the applicable Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than the applicable Filing Date.

(c) The Dissemination Agent, pursuant to written direction, shall:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Financial Information and the Annual Financial Statements on the dates required in subsection (a);

(ii) on behalf of the Issuer, file the Annual Financial Information and the Annual Financial Statements containing or incorporating by reference the information set forth in Section 4 hereof; and

(iii) if the Issuer has provided the Dissemination Agent with the completed Annual Financial Information and the Annual Financial Statements, as applicable, and the Dissemination Agent has filed such Annual Financial Information or Annual Financial Statements with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information or Annual Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB.

SECTION 4. Content and Timing of Annual Financial Information and Annual Financial Statements.

(a) Annual Financial Information. The Annual Financial Information for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Information Filing Date, the following Annual Financial Information (any or all of which may be unaudited):

(i) Information regarding the Bonds and the Trustee in substantially similar form to that shown in the tables provided under Section 4(a)(i) of Exhibit B attached hereto. Such information shall be provided as of the end of the Fiscal Year to which the information being reported relates;

(ii) Financial information and operating data with respect to the Issuer of the general type and in substantially similar form to that shown in the tables provided under Section 4(a)(ii) of Exhibit B attached hereto. Such information shall be provided as of the end of the Fiscal Year to which the information being reported relates;

(iii) Any updates to the Service and Assessment Plan, including the Annual Service Plan Update; and

(iv) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements during such Fiscal Year.

(b) Annual Financial Statements. The Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Financials Filing Date the audited Annual Financial Statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If the audited Annual Financial Statements of the Issuer are not available by the Annual Financials Filing Date, the Issuer shall provide unaudited Annual Financial Statements of the Issuer no later than the Annual Financials Filing Date and audited Annual Financial Statements when and if available.

(c) See Exhibit B hereto for a form for submitting the information set forth in subsection 4(a) above. The Issuer has designated P3Works, LLC as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information. In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of the Annual Financial Information under this Section 4.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference. The Dissemination Agent has no duty or obligation to determine whether or not the information contained in any completed forms containing financial information and operating data as shown in Exhibit B provided to it has been accurately completed and shall only be required to file the forms as completed and provided to it by either the Administrator or the Issuer.

SECTION 5. Annual Collections Report.

(a) For each Fiscal Year succeeding the reporting Fiscal Year, the Issuer shall cause, pursuant to written direction, and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, not later than the Annual Collections Report Filing Date, an Annual Collections Report provided to the Dissemination Agent which complies with the requirements specified in this Section 5; provided that the Issuer may provide the Annual Collections Report as part of the Annual Financial Information, if such Annual Collections Report is available when the Annual Financial Information is provided to the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Annual Collections Report Filing Date, the Issuer shall provide the Annual Collections Report to the Dissemination Agent together with written direction to file such Annual Collections Report with the MSRB. The Dissemination Agent shall provide such Annual Collections Report to the MSRB not later than ten (10) days from receipt of such Annual Collections Report from the Issuer, but in no event later than the Annual Collections Report Filing Date.

If by the fifth (5th) day before the Annual Collections Report Filing Date, the Dissemination Agent has not received a copy of the Annual Collections Report, the Dissemination Agent shall contact the Disclosure Representative in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Collections Report pursuant to this subsection 5(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Collections Report no later than two (2) Business Days prior to the Annual Collections Report Filing Date or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Collections Report by the Annual Collections Report Filing Date, state the date by which the Annual Collections Report for such year will be provided and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached hereto as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Collections Report or the notice of failure to file, as applicable, to the MSRB, no later than the Annual Collections Report Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than on the last Business Day prior to the Annual Collections Report Filing Date; or the Issuer will notify the Dissemination Agent in writing that the Issuer will provide or cause to be provided the Annual Collections Report to the MSRB through alternate means. If the Issuer so notifies the Dissemination Agent, the Issuer will provide the Dissemination Agent with a written report certifying that the Annual Collections Report has been provided to the MSRB pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB prior to the second (2nd) Business Day prior to the Annual Collections Report Filing Date. In the event the Issuer fails to provide the Dissemination Agent with such a report, the Dissemination Agent shall file a notice of failure to file no later than the applicable Annual Collections Report Filing Date.

(b) The Annual Collections Report for the Bonds shall contain, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Collections Report Filing Date, certain financial information and operating data with respect to collection of the Assessments of the general type and in substantially similar form to that shown in the tables provided in Exhibit C attached hereto. Such information shall cover the period beginning the first (1st) day of the

Fiscal Year succeeding the reporting Fiscal Year through the Collections Reporting Date. If the State Legislature amends the definition of Delinquency Date or Tax Year, the Issuer shall file notice of such change or changes with the MSRB prior to the next Annual Collections Report Filing Date. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Collections Report. In all cases, the Issuer shall have the sole responsibility for the content, design, and other elements comprising substantive contents of the Annual Collections Report under this Section 5.

SECTION 6. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 6, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the Bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within Improvement Area #1 will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018. For the avoidance of doubt, the incurrence of Additional Obligations without the filing of a corresponding official statement with the MSRB will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with this Section 6 must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent in writing to immediately file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event; provided, however, the failure of the Issuer to provide timely written notice to the Dissemination Agent in accordance with this paragraph shall not constitute a failure of the Dissemination Agent to comply with the MSRB's ten (10) Business Day filing requirement.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information.

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 6. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 6 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed in writing by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than two (2) Business Days following the day on which it receives such written instructions. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds, or any other party as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after the occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 7. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent and the Administrator of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Administrator and the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until they receive written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent and the Administrator may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 6(a).

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the Issuer discharges the Dissemination Agent without appointing a successor Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within thirty (30) days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Regions Bank. The Issuer will give prompt written notice to the Developer,

or any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer. The Dissemination Agent may resign at any time with thirty (30) days' written notice to the Issuer.

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer, the Administrator, and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested in writing by the Issuer or the Administrator), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, 5, or 6(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(a), and (ii) the Annual Financial Information for the Fiscal Year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Financial Information, Annual Financial Statements, Annual Collections Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Financial Information, Annual Financial Statements, Annual Collections Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall

have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information, Annual Financial Statements, Annual Collections Report or notice of occurrence of a Listed Event.

SECTION 11. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and the Dissemination Agent (at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement shall not be deemed a default under the Disclosure Agreement of Developer and a default under the Disclosure Agreement of Developer shall not be deemed a default under this Disclosure Agreement.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to indemnify and hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only from Annual Collection Costs collected from the property owners in Improvement Area #1, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. If the Issuer does not provide the Dissemination Agent with the Annual Financial Information or Annual Financial Statements in accordance with Section 4(a) and 4(b), respectively, or the Annual Collections Report in accordance with Section 5(a), the Dissemination Agent shall not be responsible for the failure to submit Annual Financial Information, Annual Financial Statements, or the Annual Collections Report, as applicable, to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

The Issuer, the Administrator and the Dissemination Agent agree that the legal expenses of the Dissemination Agent, which it is expressly entitled to be paid under this paragraph 12(a), are expenses which may be paid from the Annual Collection Costs.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only from Annual Collection Costs collected from the property owners in Improvement Area #1, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

The Issuer, the Administrator and the Dissemination Agent agree that the legal expenses of the Administrator, which it is expressly entitled to be paid under this paragraph 12(b), are expenses which may be paid from the Annual Collection Costs.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY ANY PARTY TO THIS DISCLOSURE AGREEMENT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 13. Assessment Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit D which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds, or any other document related to the Bonds.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 16. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 17. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 18. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in Improvement Area #1, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 19. Statutory Verifications. The Dissemination Agent and the Administrator each respectively make the following representations and verifications pursuant to Chapters 2252, 2271, 2274,

and 2276, Texas Government Code, as heretofore amended (the “Government Code”), in entering into this Disclosure Agreement. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator, as applicable, within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Disclosure Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Disclosure Agreement, notwithstanding anything in this Disclosure Agreement to the contrary.

(a) Not a Sanctioned Company. The Dissemination Agent and Administrator each respectively represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Dissemination Agent, Administrator and each of their respective parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(b) No Boycott of Israel. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Dissemination Agent and the Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

SECTION 20. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement. Submitted herewith is a completed Form 1295 in connection with the Administrator’s participation in the execution of this Disclosure Agreement generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The Issuer hereby confirms receipt of the Form 1295 from the Administrator and the Issuer agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the

receipt of such form. The Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Administrator; and, neither the Issuer nor its consultants have verified such information.

SECTION 21. Notice. Any written notice required to be given or made hereunder among or between any of the Issuer, the Trustee, the Administrator, the Dissemination Agent and/or Participating Underwriter, shall be given or made by e-mail, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses listed below or at such other addresses as any be specified in writing by any party hereto to the other parties hereto. If the required notice is provided or delivered by e-mail, the sender must request a read or delivery receipt from the recipient confirming that the recipient received the e-mail or the e-mail was delivered with such notice. Failure of any party to this Disclosure Agreement to provide proof of an e-mail read receipt or delivery receipt does not constitute a breach or default by such under this Disclosure Agreement.

If to the Trustee or
Dissemination Agent:

Regions Bank
Attn: Corporate Trust Services
1717 McKinney Avenue
Dallas, Texas 75202
Email: Shawn.bednasek@regions.com

If to Administrator:

P3Works, LLC
9284 Huntington Square, Ste 100
North Richland Hills, Texas 76182
Email: admin@p3-works.com

If to the Issuer:

City of Anna
Attn: City Manager
120 W. 7th Street
Anna, Texas 75409
Email: mmarchand@annatexas.gov

If to Participating Underwriter:

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034
E-mail: Tdavenport@fmsbonds.com

SECTION 22. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 23. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

CITY OF ANNA, TEXAS

By: _____
Mayor

Regions Bank
(as Dissemination Agent)

By: _____
Authorized Officer

P3Works, LLC
(as Administrator)

By: _____
Authorized Officer

EXHIBIT A

**NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL FINANCIAL INFORMATION][ANNUAL COLLECTIONS REPORT]
[AUDITED/UNAUDITED ANNUAL FINANCIAL STATEMENTS]**

Name of Issuer: City of Anna, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2025
(Crystal Park Public Improvement District No. 2 Improvement Area
#1 Project) (the “Bonds”)
CUSIP Nos. [insert CUSIP NOs.]
Date of Delivery: _____, 20__

NOTICE IS HEREBY GIVEN that the City of Anna, Texas (the “Issuer”), has not provided [an Annual Financial Information][an Annual Collections Report][audited/unaudited Annual Financial Statements] with respect to the Bonds as required by the Continuing Disclosure Agreement of Issuer dated as of November 15, 2025, by and among the Issuer, P3Works, LLC, as “Administrator,” and Regions Bank, as “Dissemination Agent.” The Issuer anticipates that [the Annual Financial Information][the Annual Collections Report][audited/unaudited Annual Financial Statements] will be filed by _____.

Dated: _____

Regions Bank,
on behalf of the City of Anna, Texas
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Anna, Texas

EXHIBIT B

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)**

ANNUAL FINANCIAL INFORMATION*

Delivery Date: _____, 20__

CUSIP Nos: [insert CUSIP Nos.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____] ☐
City: [] ☐
Telephone: () ____-____
Contact Person: Attn: _____

Section 4(a)(i)

BONDS OUTSTANDING

Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount
				—
				—
Total				

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value ⁽¹⁾	Book Value ⁽¹⁾	Market Value ⁽¹⁾

(1) As such information is provided by the Trustee.

*Excluding audited financial statements of the Issuer

ASSETS AND LIABILITIES OF TRUST ESTATE

Cash Position of Trust Estate for statements dated September 30, 20[]		
[List of Funds/Accounts Held Under Indenture]	Amount In the Fund	
Total		A
Bond Principal Amount Outstanding		B
Outstanding Assessment Amount to be collected		C
Net Position of Trust Estate and Outstanding Bonds and Assessments		A-B+C

September 30, 20[] Trust Statements: ☐ Audited ☐ Unaudited

Accounting Type: ☐ Cash ☐ Accrual ☐ Modified Accrual

Section 4(a)(ii)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AND IN SUBSTANTIALLY SIMILAR FORM PROVIDED IN THE FOLLOWING TABLES AS OF THE END OF THE FISCAL YEAR

Debt Service Requirements on the Bonds

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
---	------------------	-----------------	--------------

Top [Five] Assessment Payers in Improvement Area #1 ⁽¹⁾

<u>Property Owner</u>	<u>No. of</u> <u>Parcels/Lots</u>	<u>Percentage of</u> <u>Parcels/Lots</u>	<u>Outstanding</u> <u>Assessments</u>	<u>Percentage of</u> <u>Total</u> <u>Assessments</u>
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⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #1 of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #1 of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Assessments for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent Assessment Amount not in Foreclosure Proceedings</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
20__	\$		\$		\$
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Total Annual Installment Billed</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 3/1</u>	<u>Delinquent % as of 3/1</u>	<u>Delinquent Amount as of [9/1]</u>	<u>Delinquent % as of [9/1]</u>	<u>Total Annual Installments Collected⁽²⁾</u>
20__	\$		\$	%	\$	%	\$
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent % as of 9/1</u>	<u>Parcel Numbers</u>
20__	%	
20__		

History of Prepayment of Assessments for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Number of Prepayments</u>	<u>Amount of Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of Bonds Redeemed</u>
20__		\$		\$
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

ITEMS REQUIRED BY SECTION 4(a)(iii) - (iv)

[Insert a line item for each applicable listing]

EXHIBIT C

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)**

ANNUAL COLLECTIONS REPORT

Delivery Date: _____, 20__

CUSIP Nos: [insert CUSIP Nos.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____]_____
City: [_____, Texas _____]
Telephone: (____) ____ - ____
Contact Person: Attn: _____

**SELECT FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO
THE COLLECTION OF ASSESSMENTS COVERING THE PERIOD BEGINNING WITH
THE FIRST DAY OF THE FISCAL YEAR SUCCEEDING THE REPORTING FISCAL
YEAR THROUGH THE COLLECTIONS REPORTING DATE PROVIDED IN
COMPLIANCE WITH SUBSECTION 5(A) OF THE ISSUER'S DISCLOSURE
AGREEMENT**

Foreclosure History Related To The Annual Installments⁽¹⁾

Succeeding Fiscal Year	Delinquent Annual Installment Amount not in Foreclosure Proceedings	Parcels in Foreclosure Proceedings	Delinquent Annual Installment Amount in Foreclosure Proceedings	<u>Foreclosure Sales</u>	Foreclosure Proceeds <u>Received</u>
20__	\$ _____		\$ _____		\$ _____

(i) Period covered includes October 1, 20__ through March 1, 20__.

Collection and Delinquency of Annual Installments ⁽¹⁾

Succeeding Fiscal Year 20__	Total Annual Installments <u>Levied</u> \$	Parcels <u>Levied</u> ⁽²⁾	Delinquent Amount as <u>of 3/1</u> \$	Delinquent <u>% as of 3/1</u> %	Total Annual Installments <u>Collected</u> ⁽³⁾ \$
-----------------------------------	---	---	--	---------------------------------------	---

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽³⁾ [Does/does not] include interest and penalties.

Prepayment of Assessments ⁽¹⁾

Succeeding Fiscal Year	Number of <u>Prepayments</u>	Amount of <u>Prepayments</u> \$	<u>Bond Call Date</u>	Amount of Bonds <u>Redeemed</u> \$
---------------------------	---------------------------------	---------------------------------------	-----------------------	---

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

EXHIBIT D

BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES¹

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received.
February 15	15	Immediately upon receipt, but in no event later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies. Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. Issuer and Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 15	43/44	Trustee pays bond interest payments to Owners.
April 1	59/60	At this point, if total delinquencies are under 5% and if there is adequate funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account for full September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency.

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33, and 34, Texas Tax Code, as amended (the "Code"), and the Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas, an amendment to the Code, or otherwise, such modifications shall control.

Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of a draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.

July 1

152/153

Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments, in accordance with the County Tax Assessor-Collector procedures.²

Preliminary Foreclosure activity commences in accordance with Tax Assessor/Collector's procedures.

Issuer notifies Trustee and Dissemination Agent in writing of the commencement of preliminary foreclosure activity.

If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.

August 15

197/198

The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent and the Trustee. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court as soon as practicable, in accordance with the Tax Assessor/Collector's procedures.

² If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners.

If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action

A committee of not less than twenty-five percent (25%) of the Owners may request a meeting with the Issuer to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day thirty (30) if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (5%), Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Annual Installments of Assessments.

EXHIBIT D

REIMBURSEMENT AGREEMENT

**CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA
#1 CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT**

THIS CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT (this “Agreement”), dated as of November 17, 2025, is by and between the **CITY OF ANNA, TEXAS**, a home-rule municipality of the State of Texas (the “City”), and **BLOOMFIELD HOMES, L.P.**, a Texas limited partnership (the “Developer”).

**ARTICLE I
DEFINITIONS**

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Agreement. Unless otherwise indicated, any other terms, capitalized or not, when used herein shall have the meanings ascribed to them in the Indenture (as hereinafter defined).

“**Act**” means the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended.

“**Actual Costs**” means the costs of the Improvement Area #1 Projects actually paid or incurred for construction and installation of the Improvement Area #1 Projects in accordance with the Service and Assessment Plan.

“**Administrator**” means, initially, P3 Works, LLC, or any other individual or entity designated by the City to administer the District.

“**Annual Service Plan Update**” means the annual update to the Service and Assessment Plan conducted by the Administrator pursuant to the Service and Assessment Plan and approved by ordinance adopted by the City.

“**Assessments**” shall have the meaning given to “Improvement Area #1 Assessments” in the Indenture.

“**Authorized Improvements**” means improvements authorized by Section 372.003(b) of the Act.

“**Bond Ordinance**” means the ordinance adopted by the City Council on November 17, 2025 authorizing the issuance of the Bonds pursuant to the Indenture.

“**Bonds**” means the City’s bonds designated “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Crystal Park Public Improvement District No. 2 Improvement Area #1 Project)”.

“**Budgeted Costs**” means the anticipated, agreed upon costs of the Improvement Area #1 Projects as shown in Exhibit B-1 of the Service and Assessment Plan.

“Certification for Payment” means a certificate, substantially in the form of **Exhibit B** hereto or such other form agreed to by the Developer, the Administrator and the City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, provided no more frequently than once per each month to the City Representative and the Trustee, specifying the amount of work performed and the amount charged for that work, including materials and labor costs, presented to the Trustee to request payment for Actual Costs of Improvement Area #1 Projects under the Indenture.

“City Inspector” means an individual employed by or an agent of the City whose job is, in part or in whole, to inspect infrastructure to be owned by the City for compliance with all rules and regulations applicable to the development and the infrastructure inspected.

“City Manager” means the City Manager of the City, or its designee.

“City Representative” means the City Manager, or any other official or agent of the City later authorized by the City to undertake the action referenced herein.

“Closing Disbursement Request” means the certificate, substantially in the form of **Exhibit A** hereto or such other form agreed to by the Developer, Administrator, and City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, specifying the amounts to be disbursed for the costs related to the creation of the District.

“Construction Contracts” means the contracts for the construction of an Improvement Area #1 Project. **“Construction Contract”** means any one of the Construction Contracts.

“Costs” means the Budgeted Costs or the Actual Costs of an Improvement Area #1 Project as reflected in a Construction Contract, if different than the Budgeted Costs.

“Costs of Issuance Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Cost Overrun” means, with respect to each Improvement Area #1 Project, the Actual Cost, as appropriate, of such Improvement Area #1 Project in excess of the Budgeted Cost.

“Cost Underrun” has the meaning assigned such term in Section 4.04 hereof

“Development Agreement” means that certain Development Agreement, effective as of January 11, 2022, among the City, the Developer, Marquin Miller, F.A. Miller and Virgil Wren Miller, as amended from time to time.

“District” shall mean the Crystal Park Public Improvement District No. 2 created February 25, 2025.

“Final Completion” means completion of an Improvement Area #1 Project in compliance with existing City standards for dedication under the City’s ordinances and the Development Agreement.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A-2 to the Service and Assessment Plan, as specifically depicted and described as the sum of all parcels shown in Exhibit F-1 to the Service and Assessment Plan.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1, which are described in Section III.B of the Service and Assessment Plan.

“Improvement Area #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1 and (ii) the Improvement Area #1 Improvements.

“Improvement Area #1 Bond Improvement Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Indenture” means that certain Indenture of Trust between the City and Regions Bank, as trustee, dated as of November 15, 2025 relating to the Bonds.

“Major Improvements” means the Authorized Improvements which benefit all of the property within the District and as described in Section III.A of the Service and Assessment Plan.

“Plans” means the plans, specifications, schedules and related construction contracts for the Improvement Area #1 Projects, respectively, approved pursuant to the applicable standards, ordinances, procedures, policies and directives of the City, the Development Agreement, and any other applicable governmental entity.

“Project Fund” means the fund, including the accounts created and established under such fund, where monies from the proceeds of the sale of the Bonds, excluding those deposited in other funds in accordance with the Indenture, shall be deposited, and the fund by such name created under the Indenture.

“Service and Assessment Plan” means the Crystal Park Public Improvement District No. 2 Service and Assessment Plan adopted by a City ordinance on November 17, 2025 by the City Council, prepared pursuant to the Act.

“Substantial Completion” means the time at which the construction of an Improvement Area #1 Project (or specified segment, section or part thereof) has progressed to the point where such Improvement Area #1 Project (or a specified segment, section or part thereof) is sufficiently complete in accordance with the Construction Contracts related thereto so that such Improvement

Area #1 Project (or a specified segment, section or part thereof) can be utilized for the purposes for which it is intended.

ARTICLE II RECITALS

Section 2.01. The District and the Improvement Area #1 Projects.

(a) The City has created the District under the Act for the financing of, among other things, the acquisition, construction and installation of the Improvement Area #1 Projects.

(b) The City has authorized the issuance of the Bonds in accordance with the provisions of the Act, the Bond Ordinance and the Indenture, the proceeds of which Bonds shall be used, in part, to finance a portion of the Improvement Area #1 Projects in accordance with the terms and limitations of the Indenture, the Development Agreement, this Agreement, and the Service and Assessment Plan.

(c) All Improvement Area #1 Projects are eligible to be financed with proceeds of the Bonds and the Assessments to the extent specified herein.

(d) The proceeds from the issuance and sale of the Bonds shall be deposited in accordance with the Indenture.

(e) The Developer will undertake, oversee, or ensure the construction and development of the Improvement Area #1 Projects for acquisition and acceptance by the City, in accordance with the terms and conditions contained in the Development Agreement and this Agreement.

Section 2.02. Agreements. In consideration of the mutual promises and covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer agree that the foregoing recitals, as applicable to each, are true and correct and further make the agreements set forth herein.

ARTICLE III FUNDING

Section 3.01. Bonds.

(a) The City, in connection with this Agreement, is proceeding with the issuance and delivery of the Bonds.

(b) The projects to be financed in part with the proceeds of the Bonds are the Improvement Area #1 Projects. The payment of Costs from the proceeds of the Bonds for such Improvement Area #1 Projects shall be made from the Improvement Area #1 Bond Improvement Account of the Project Fund established under the Indenture.

(c) The City's obligation with respect to the payment of the Costs of the Improvement Area #1 Projects shall be limited to the lesser of the Actual Costs or Budgeted Costs, and shall be payable solely from amounts on deposit for the payment of such Costs as provided herein and in the Indenture. The Developer agrees and acknowledges that it is responsible for all Cost Overruns and all expenses related to the Improvement Area #1 Projects, qualified, however, by the distribution of Cost Underrun monies, as detailed in Section 4.04.

(d) The City shall have no responsibility whatsoever to the Developer with respect to the investment of any funds held in the Project Fund by the Trustee under the provisions of the Indenture, including any loss of all or a portion of the principal invested or any penalty for liquidation of an investment.

(e) The Developer acknowledges that any lack of availability of amounts in the funds or accounts established in the Indenture to pay the Costs of the Improvement Area #1 Projects shall in no way diminish any obligation of the Developer with respect to the construction of or contributions for the Improvement Area #1 Projects required by this Agreement, the Development Agreement, or any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject.

Section 3.02 Funds and Accounts. All disbursements from the Improvement Area #1 Bond Improvement Account of the Project Fund shall be made by the City in accordance with provisions of the Development Agreement, the Service and Assessment Plan, this Agreement and the Indenture.

ARTICLE IV

CONSTRUCTION OF THE IMPROVEMENT AREA #1 PROJECTS

Section 4.01. Duty of Developer to Construct.

(a) All Improvement Area #1 Projects shall be constructed by or at the direction of the Developer in accordance with the Plans and in accordance with this Agreement and the Development Agreement. The Developer shall perform, or cause to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Improvement Area #1 Projects in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. The Developer shall employ at all times adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction and installation of all Improvement Area #1 Projects, to be acquired and accepted by the City, from the Developer as provided in this Agreement.

(b) The Developer shall not be relieved of its obligation to construct or cause to be constructed each Improvement Area #1 Project and, upon completion, inspection, and acceptance,

convey each such Improvement Area #1 Project to the City, in accordance with the terms hereof, even if there are insufficient funds in the Project Fund or other funds or account created under the Indenture to pay the Actual Costs thereof. In any event, this Agreement shall not affect any obligation of the Developer under any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject, with respect to the Improvement Area #1 Projects required in connection with the development of the land within the District.

Section 4.02. No Competitive Bidding. The Improvement Area #1 Projects shall not require competitive bidding pursuant to Section 252.022(a)(9) of the Texas Local Government Code, as amended.

Section 4.03. Independent Contractor. In performing this Agreement, the Developer is an independent contractor and not the agent or employee of the City with respect to the Improvement Area #1 Projects.

Section 4.04. Remaining Funds After Completion of an Improvement Area #1 Project. Upon the Final Completion of any Improvement Area #1 Project (or any segment or section thereof) and payment of all outstanding invoices for such Improvement Area #1 Project (or segment or section thereof), if the Actual Cost of such Improvement Area #1 Project (or segment or section thereof) is less than the Budgeted Cost of such Improvement Area #1 Project (a “Cost Underrun”), any remaining Budgeted Cost may be made available to pay Cost Overruns on any other Improvement Area #1 Project, including Improvement Area #1 Projects in a different improvement category shown in the Service and Assessment Plan. Any Cost Underrun for any Improvement Area #1 Project is available to pay Cost Overruns on any other Improvement Area #1 Project. If, upon Final Completion of all Improvement Area #1 Projects in any improvement category, there are funds remaining in any improvement categories, those funds can then be used to reimburse the Developer for any qualifying costs of Improvement Area #1 Projects that have not been previously paid.

The Administrator shall confirm that such remaining amounts are available to pay such Cost Overruns, and the Developer, the Administrator and the City Representative shall promptly agree on how to apply such moneys to the costs of other Improvement Area #1 Projects, subject to the costs described in the Service and Assessment Plan. The use of such moneys shall be included in the next Annual Service Plan Update.

Section 4.05. Contracts and Change Orders. The Developer shall be responsible for entering into all contracts and any supplemental agreements (herein referred to as “change orders”) required for the construction of the Improvement Area #1 Projects. Developer or its contractors may approve and implement any change orders, even if such change order would increase the Cost of an Improvement Area #1 Project, but the Developer shall be solely responsible for payment of any Cost Overruns resulting from such change orders except to the extent amounts are available

pursuant to Section 4.04. If any change order is for work that requires changes to be made by an engineer to the construction and design documents and plans previously approved under Section 4.01, then such revisions made by an engineer must be submitted to the City for approval by the City's engineer prior to execution of the change order.

ARTICLE V

ACQUISITION, CONSTRUCTION, AND PAYMENT

Section 5.01. Payment Requests for Disbursements at Closing. In order to receive the disbursement from the Costs of Issuance Account of the Project Fund or the Improvement Area #1 Bond Improvement Account of the Project Fund at closing of the Bonds, related to costs of issuance of the Bonds or costs incurred in the creation of the District, the Developer shall execute a Closing Disbursement Request, substantially in the form of **Exhibit A** hereto or otherwise acceptable and agreed to by the City, to be delivered to the City no less than fifteen (15) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. In order to receive the disbursement for an Improvement Area #1 Project from the Improvement Area #1 Bond Improvement Account of the Project Fund at closing of the Bonds, the Developer shall execute a Certification for Payment, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the City, to be delivered to the City no later than fifteen (15) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. Upon approval by the City, the City shall submit a Closing Disbursement Request or a Certification for Payment, as applicable, to the Trustee for disbursement to be made from the Costs of Issuance Account of the Project Fund or the Improvement Area #1 Bond Improvement Account of the Project Fund, as applicable.

Section 5.02. Certification for Payment for an Improvement Area #1 Project.

(a) No payment hereunder shall be made from the Project Fund to the Developer for work on an Improvement Area #1 Project until a Certification for Payment is received from the Developer. Upon receipt of a Certification for Payment substantially in the form of **Exhibit B** hereto (and all accompanying documentation required by the City) from the Developer, the City Inspector shall conduct a review in order to confirm that such request is complete, that the work with respect to such Improvement Area #1 Project identified therein for which payment is requested was completed in accordance with all applicable governmental laws, rules and regulations and applicable Plans therefor and with the terms of this Agreement, the Development Agreement, and to verify and approve the Actual Cost of such work specified in such Certification for Payment (collectively, the "Developer Compliance Requirements"). The City Inspector and/or the City Representative shall also conduct such review as is required in his discretion to confirm the matters certified in the Certification for Payment. The Developer agrees to cooperate with the City Inspector and/or City Representative in conducting each such review and to provide the City Inspector and/or City Representative with such additional information and documentation as is

reasonably necessary for the City Inspector and/or City Representative to conclude each such review.

(b) Within fifteen (15) business days of receipt of any Certification for Payment, the City Representative shall either (i) approve and execute the Certification for Payment and forward the same to the Administrator for approval and delivery to the Trustee for payment to the Developer in accordance with Section 5.03(a) hereof or (ii) in the event the City Representative disapproves the Certification for Payment, give written notification to the Developer of the City Representative's disapproval, in whole or in part, of such Certification for Payment, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Certification for Payment. If a Certification for Payment seeking reimbursement is approved only in part, the City Representative shall specify the extent to which the Certification for Payment is approved and shall deliver such partially approved Certification for Payment to the Administrator for approval in accordance with Section 5.03 hereof and delivery to the Developer in accordance with Section 5.02(c) hereof, and any such partial work shall be processed for payment under Section 5.03 notwithstanding such partial denial.

(c) If the City Representative denies the Certification for Payment, the denial must be in writing, stating the reason(s) for denial. The denial may be appealed to the City Council by the Developer in writing within thirty (30) days of being denied by the City Representative. Denial of the Certification for Payment by the City Council shall be attempted to be resolved by half-day mediation between the parties in the event an agreement is not otherwise reached by the parties, with the mediator's fee being paid by Developer. The Certification for Payment shall not be forwarded to the Trustee for payment until the dispute is resolved by the City and the Developer.

(d) The Developer shall deliver the approved or partially approved Certification for Payment to the Trustee for payment and the City shall direct the Trustee to make such payment from the Project Fund in accordance with Section 5.03 below.

Section 5.03. Payment for Improvement Area #1 Project.

(a) Upon receipt of a reviewed and approved Certification for Payment, the Trustee shall make payment from the Improvement Area #1 Bond Improvement Account of the Project Fund pursuant to the terms of the Certification for Payment and the Indenture in an amount not to exceed the Budgeted Cost for the particular Improvement Area #1 Project, unless a Cost Overrun amount has been approved for a particular Improvement Area #1 Project. If a Cost Overrun amount has been approved, then the amount reimbursed shall not exceed the Budgeted Amount plus the approved Cost Overrun amount.

(b) Approved Certifications for Payment that await reimbursement shall not accrue interest.

(c) Notwithstanding any other provisions of this Agreement, when payment is made, the City shall direct the Trustee to make payment directly to the general contractor or supplier of materials or services or jointly to Developer (or any permitted assignee of such Developer) and the general contractor or supplier of materials or services, as indicated in an approved Certification for Payment, out of available and appropriate funds in the Project Fund. If the request for payment results in ninety percent (90%) or more of the Budgeted Costs for such Improvement Area #1 Project identified in such request for payment being paid, then the City shall direct the Trustee to hold the payment until work with respect to that Improvement Area #1 Project has been completed and accepted by the City. If an unconditional lien release related to the items referenced in the Certification for Payment is attached to such Certification for Payment, the City shall direct the Trustee to make such payment to the Developer or any permitted assignee of the Developer. In the event the Developer provides a general contractor's or supplier of materials' unconditional lien release for a portion of the work covered by a Certification for Payment, the City shall direct the Trustee to make such payment directly to the Developer or any permitted assignee of the Developer to the extent of such lien release.

(d) Withholding Payments.

Nothing in this Agreement shall be deemed to prohibit the Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to the Developer or the City with respect thereto, including the withholding of any payment that may be associated with the exercise of such remedy, so long as such delay in performance shall not subject the Improvement Area #1 Project to foreclosure, forfeiture, or sale. In the event that any such mechanics or materialman's lien and/or judgment with respect to any Improvement Area #1 Project is contested, the Developer shall post or cause delivery of a surety bond in the amount determined by the City or City may decline to accept the Improvement Area #1 Projects until such mechanics or materialman's lien and/or judgment is satisfied.

ARTICLE VI

OWNERSHIP AND TRANSFER OF IMPROVEMENT AREA #1 PROJECT

Section 6.01. Improvement Area #1 Project to be Owned by the City– Title Evidence. If required by the City, the Developer shall furnish to the City a preliminary title report for land with respect to an Improvement Area #1 Project to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise conveyed to the City for review and approval at least thirty (30) calendar days prior to the transfer of title of an Improvement Area #1 Project to the City. The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, could materially affect the City's clean title or use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City does not approve the preliminary title report, the City shall not be obligated to accept title to the Improvement Area #1 Project until the Developer has cured such objections to title to the

satisfaction of the City.

Section 6.02. Improvement Area #1 Project Constructed on City Land or Developer Land. If the Improvement Area #1 Project is on land owned by the City, the City hereby grants to the Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Improvement Area #1 Project. If the Improvement Area #1 Project is on land owned by the Developer, the Developer hereby grants to the City an easement to enter upon such land for purposes related to inspection and maintenance (pending acquisition and acceptance) of the Improvement Area #1 Project. The grant of the permanent easement shall not relieve the Developer of any obligation to grant the City title to property and/or easements related to the Improvement Area #1 Project as required by the Development Agreement or as should in the City's reasonable judgment be granted to provide for convenient access to and routine and emergency maintenance of such Improvement Area #1 Project. The provisions for inspection and acceptance of such Improvement Area #1 Project otherwise provided herein shall apply.

ARTICLE VII

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 7.01. Representations, Covenants and Warranties of the Developer. The Developer represents and warrants for the benefit of the City as follows:

(a) Organization. The Developer is a limited partnership duly formed, organized and validly existing under the laws of the State of Texas, is in compliance with the laws of the State of Texas, and has the power and authority to own its properties and assets and to fulfill its obligations in this Agreement and the Development Agreement and to carry on its business in the State of Texas as now being conducted as hereby contemplated.

(b) Authority. The Developer has the power and authority to enter into this Agreement and has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered by the Developer.

(c) Binding Obligation. This Agreement is a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) Compliance with Law. The Developer shall not commit, suffer or permit any act to be done in, upon or to the lands in the District or the Improvement Area #1 Projects in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the lands in the District or the Improvement Area #1 Projects.

(e) Requests for Payment. The Developer represents and warrants that (i) it will not

request payment from the Project Fund for the acquisition construction or installation of any improvements that are not part of the Costs associated with the Improvement Area #1 Projects, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to the Certification for Payments.

(f) Financial Records. For a period of two years after completion of the Improvement Area #1 Projects, the Developer covenants to maintain proper books of record and account for the construction of the Improvement Area #1 Projects and all Costs related thereto. Such accounting books shall be maintained in accordance with generally accepted accounting principles, and shall be available for inspection by the City or its agents at any reasonable time during regular business hours on reasonable notice.

(g) Plans. The Developer represents that it has obtained or will obtain approval of the Plans from all appropriate departments of the City and from any other public entity or public utility from which such approval must be obtained. The Developer further agrees that, subject to the terms hereof, the Improvement Area #1 Projects have been or will be constructed in full compliance with such Plans and any change orders thereto consistent with the Act, this Agreement and the Development Agreement. Developer shall provide as-built plans for all Improvement Area #1 Projects to the City.

(h) Additional Information. The Developer agrees to cooperate with all reasonable written requests for nonproprietary information by the initial purchaser of the Bonds, the City Manager and the City Representative related to the status of construction of the Improvement Area #1 Projects within the District, the anticipated completion dates for future improvements and any other matter that the initial purchaser of the Bonds or City Representative deems material to the investment quality of the Bonds.

(i) Continuing Disclosure Agreement. The Developer agrees to provide the information required pursuant to the Continuing Disclosure Agreement of the Developer executed by the Developer in connection with the Bonds.

(j) Tax Certificate. The City will deliver a certificate relating to the Bonds (such certificate, as it may be amended and supplemented from time to time, being referred to herein as the "Tax Certificate") containing covenants and agreements designed to satisfy the requirements of 26 U.S. Code Sections 103 and 141 through 150, inclusive, and the federal income tax regulations issued thereunder relating to the use of the proceeds of the Bonds or of any monies, securities or other obligations on deposit to the credit of any of the funds and accounts created by the Indenture or this Agreement or otherwise that may be deemed to be proceeds of the Bonds within the meaning of 26 U.S. Code Section 148 (collectively, "Bond Proceeds").

The Developer covenants to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Developer further covenants that (i) such facts and estimates will be based on its reasonable

expectations on the date of issuance of the Bonds and will be, to the best of the knowledge of the officers of the Developer providing such facts and estimates, true, correct and complete as of that date, and (ii) the Developer will make reasonable inquiries to ensure such truth, correctness and completeness. The Developer covenants that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use or investment of the Bond Proceeds (including, but not limited to, the use of the Improvement Area #1 Projects) that would cause any of the covenants or agreements of the City contained in the Tax Certificate to be violated or that would otherwise have an adverse effect on the tax-exempt status of the interest payable on the Bonds for federal income tax purposes.

(k) Financial Resources. The Developer represents and warrants that it has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement, the Service and Assessment Plan and the Development Agreement.

Section 7.02. Indemnification and Hold Harmless. THE DEVELOPER SHALL INDEMNIFY AND HOLD HARMLESS THE CITY INSPECTOR, THE CITY, ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND AGENTS (EACH AN "INDEMNIFIED PARTY"), FROM AND AGAINST ALL ACTIONS, DAMAGES, CLAIMS, LOSSES OR EXPENSE OF EVERY TYPE AND DESCRIPTION TO WHICH THEY MAY BE SUBJECTED OR PUT: (I) BY REASON OF, OR RESULTING FROM THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE DEVELOPER; (II) THE NEGLIGENT DESIGN, ENGINEERING, AND/OR CONSTRUCTION BY THE DEVELOPER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE DEVELOPER OF ANY OF THE IMPROVEMENT AREA #1 PROJECTS ACQUIRED FROM THE DEVELOPER HEREUNDER; (III) THE DEVELOPER'S NONPAYMENT UNDER CONTRACTS BETWEEN THE DEVELOPER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION OF THE IMPROVEMENT AREA #1 PROJECTS; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE DEVELOPER OR ITS AGENTS TO CONSTRUCT THE IMPROVEMENT AREA #1 PROJECTS; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO DEVELOPER'S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEEES AND/OR TRUSTEES, REGARDING OR RELATED TO THE IMPROVEMENT AREA #1 PROJECTS OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE IMPROVEMENT AREA #1 PROJECTS, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE SOLE OR PARTIAL NEGLIGENCE OF AN INDEMNIFIED PARTY (THE "CLAIMS"). NOTWITHSTANDING THE FOREGOING, NO INDEMNIFICATION IS GIVEN HEREUNDER FOR ANY ACTION, DAMAGE, CLAIM, LOSS OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE DIRECTLY ATTRIBUTABLE TO THE WILLFUL MISCONDUCT OF ANY INDEMNIFIED PARTY, DEVELOPER IS EXPRESSLY REQUIRED TO DEFEND CITY

AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST DEVELOPER IN PROVIDING SUCH DEFENSE.

IN ITS REASONABLE DISCRETION, THE CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY THE DEVELOPER IN FULFILLING ITS OBLIGATIONS HEREUNDER TO DEFEND AND INDEMNIFY THE INDEMNIFIED PARTIES, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY THE CITY IN WRITING. THE INDEMNIFIED PARTIES RESERVE THE RIGHT TO PROVIDE A PORTION OR ALL OF THEIR/ITS OWN DEFENSE, AT THEIR/ITS SOLE COST; HOWEVER, INDEMNIFIED PARTIES ARE UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF THE DEVELOPER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF THE DEVELOPER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES, PURSUANT TO THIS AGREEMENT. THE DEVELOPER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF THE DEVELOPER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND THE DEVELOPER SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES.

THIS SECTION 7.02 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE DEVELOPER.

Section 7.03. Use of Monies by City; Changes to Indenture. The City agrees not to take any action or direct the Trustee to take any action to expend, disburse or encumber the monies held in the Project Fund and any monies to be transferred thereto for any purpose other than the purposes permitted by the Indenture. Prior to the acceptance of all the Improvement Area #1 Projects, the City agrees not to modify or supplement the Indenture without the approval of the Developer if as a result or as a consequence of such modification or supplement: (a) the amount of monies that would otherwise have been available under the Indenture for disbursement for the Costs of the Improvement Area #1 Projects is reduced, delayed or deferred, (b) the obligations or liabilities of the Developer is or may be substantially increased or otherwise adversely affected in any manner, or (c) the rights of the Developer is or may be modified, limited, restricted or otherwise substantially adversely affected in any manner.

Section 7.04. No Reduction of Assessments. The Developer agrees not to take any action

or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

ARTICLE VIII TERMINATION

Section 8.01. Mutual Consent. This Agreement may be terminated by the mutual, written consent of the City and the Developer, in which event the City may either execute contracts for or perform any remaining work related to the Improvement Area #1 Projects not accepted by the City or other appropriate entity and use all or any portion of funds on deposit in the Project Fund or other amounts transferred to the Project Fund under the terms of the Indenture to pay for same, and the Developer shall have no claim or right to any further payments for the Costs of an Improvement Area #1 Project hereunder, except as otherwise may be provided in such written consent.

Section 8.02. City's Election for Cause.

(a) The City, upon notice to the Developer and the passage of the cure period identified in subsection (b) below, may terminate this Agreement, without the consent of the Developer if the Developer shall breach any material covenant or default in the performance of any material obligation hereunder.

(b) If any such event described in Section 8.02(a) occurs, the City shall give written notice of its knowledge of such event to the Developer, and the Developer agrees to promptly meet and confer with the City Inspector and other appropriate City staff and consultants as to options available to assure timely completion, subject to the terms of this Agreement, of the Improvement Area #1 Projects. Such options may include, but not be limited to, the termination of this Agreement by the City. If the City elects to terminate this Agreement, the City shall first notify the Developer (and any mortgagee or trust deed beneficiary specified in writing by the Developer to the City to receive such notice) of the grounds for such termination and allow the Developer a minimum of 45 days to eliminate or to mitigate to the satisfaction of the City the grounds for such termination. Such period may be extended, at the sole discretion of the City, if the Developer, to the reasonable satisfaction of the City, is proceeding with diligence to eliminate or mitigate such grounds for termination. If at the end of such period (and any extension thereof), as determined reasonably by the City, the Developer has not eliminated or completely mitigated such grounds to the satisfaction of the City, the City may then terminate this Agreement. In the event of the termination of this Agreement, the Developer is entitled to payment for work accepted by the City related to an Improvement Area #1 Project only as provided for under the terms of the Indenture and this Agreement prior to the termination date of this Agreement. Notwithstanding the foregoing, so long as the Developer has breached any material covenant or defaulted in the performance of any material obligation hereunder, notice of which has been given by the City to the Developer, and such event has not been cured or otherwise eliminated by the Developer, the

City may in its discretion cause the Trustee to cease making payments for the Actual Costs of Improvement Area #1 Projects, provided that the Developer shall receive payment of the Actual Costs of any Improvement Area #1 Projects that were accepted by the City at the time of the occurrence of such breach or default by the Developer upon submission of the documents and compliance with the other applicable requirements of this Agreement.

(c) If this Agreement is terminated by the City for cause, the City may either execute contracts for or perform any remaining work related to the Improvement Area #1 Projects not accepted by the City and use all or any portion of the funds on deposit in the Project Fund or other amounts transferred to the Project Fund and the Developer shall have no claim or right to any further payments for the Improvement Area #1 Projects hereunder, except as otherwise may be provided upon the mutual written consent of the City and the Developer. The City shall have no obligation to perform any work related to an Improvement Area #1 Project or to incur any expense or cost in excess of the remaining balance of the Project Fund.

Section 8.03. Termination Upon Redemption or Defeasance of Bonds. This Agreement will terminate automatically and with no further action by the City or the Developer upon the redemption or defeasance of all outstanding Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture.

Section 8.04. Construction of the Improvement Area #1 Projects Upon Termination of this Agreement. Notwithstanding anything to the contrary contained herein, upon the termination of this Agreement pursuant to this Article VIII, the Developer shall perform its obligations with respect to the Improvement Area #1 Projects in accordance with this Agreement and the Development Agreement.

Section 8.05. Force Majeure. Whenever performance is required of a party hereunder, that party shall use all due diligence and take all necessary measures in good faith to perform, but if completion of performance is delayed by reasons of floods, earthquakes or other acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by other cause beyond the reasonable control of the party (financial inability excepted) (“Force Majeure”), then the specified time for performance shall be extended by the amount of the delay actually so caused. The extension of time to perform allowed by this Section 8.05 shall not apply unless, upon the occurrence of an event of Force Majeure, the party needing additional time to perform notifies the other party of the event of Force Majeure and the amount of additional time reasonably required within ten (10) business days of the occurrence of the event of Force Majeure.

ARTICLE IX MISCELLANEOUS

Section 9.01. Limited Liability of City. The Developer agrees that any and all obligations

of the City arising out of or related to this Agreement are special obligations of the City, and the City's obligations to make any payments hereunder are restricted entirely to the moneys, if any, in the Project Fund and from no other source. Neither the City, the City Inspector, City Representative nor any other City employee, officer, official or agent shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of their actions hereunder or execution hereof.

Section 9.02. Audit. The City Inspector, City Representative or a finance officer of the City shall have the right, during normal business hours and upon the giving of three business days' prior written notice to a Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Improvement Area #1 Projects and any bids taken or received for the construction thereof or materials therefor.

Section 9.03. Notices. Any notice, submittal, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received (i) if delivered via a method other than e-mail, when delivered personally or upon the expiration of 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid or (ii) if delivered via e-mail, upon the earlier of receipt of a "delivery receipt" or on the next Business Day after being sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered. Any such notice shall be addressed as follows:

To the City:	City of Anna, Texas Attn: City Manager 120 W. 7 th Street Anna, Texas 75409 E-mail: jgrisham@annatexas.gov
With a copy to:	Wolfe, Tidwell & McCoy, LLP Attn: Clark McCoy 2591 Dallas Parkway, Suite 300 Frisco, Texas 75034 E-mail: cmccoy@wtmlaw.net
And to:	McCall, Parkhurst & Horton L.L.P. Attn: Rodolfo Segura Jr 717 North Harwood, Suite 900 Dallas, TX 75201 E-mail: rsegura@mphlegal.com
To Developer:	Bloomfield Homes, L.P. Donald J. Dykstra, President 1900 W. Kirkwood Blvd, Suite 2300B Southlake, TX 76092 E-mail: don@bloomfieldhomes.net

With a copy to:

Greenberg Traurig, LLP
Attn: Drew Slone
2200 Ross Ave., Suite 5200
Dallas, Texas 75201
E-mail: drew.slone@gtlaw.com

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

The City shall advise the Developer of the name and address of any person who is to receive any notice or other communication pursuant to this Agreement.

Section 9.04. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent possible.

Section 9.05. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Any receivables due under this Agreement may be assigned by the Developer without the consent of, but upon written notice to the City pursuant to Section 9.03 of this Agreement. The obligations, requirements, or covenants of this Agreement shall be able to be assigned to an affiliate or related entity of the Developer, or any lien holder on the Property, without prior written consent of the City. The obligations, requirements, or covenants of this Agreement shall not be assigned by the Developer to a non-affiliate or non-related entity of the Developer without prior written consent of the City Manager, except pursuant to a collateral assignment to any person or entity providing construction financing to the Developer for an Improvement Area #1 Project, provided such person or entity expressly agrees to assume all obligations of the Developer hereunder if there is a default under such financing and such Person elects to complete the Improvement Area #1 Project. No such assignment shall be made by the Developer or any successor or assignee of the Developer that results in the City being an “obligated person” within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City. In connection with any consent of the City, the City may condition its consent upon the acceptability of the financial condition of the proposed assignee, upon the assignee’s express assumption of all obligations of the Developer hereunder and/or upon any other reasonable factor which the City deems relevant in the circumstances. In any event, any such assignment shall be in writing, shall clearly identify the scope of the rights and/or obligations assigned. The City may assign by a separate writing certain rights as described in this Agreement and in the Indenture, to the Trustee and the Developer hereby consents to such assignment.

Section 9.06. Other Agreements. The obligations of the Developer hereunder shall be those of a party hereto and not as an owner of property in the District. Nothing herein shall be construed as affecting the City’s or the Developer’s rights or duties to perform their respective

obligations under other agreements, use regulations, ordinances or subdivision requirements relating to the development of the lands in the District, including the applicable Construction Contracts and the Development Agreement. To the extent there is a conflict between this Agreement and the Development Agreement, the Development Agreement shall control. To the extent there is a conflict between this Agreement and the Indenture, the Indenture shall control.

Section 9.07. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by any other party, or the failure by a party to exercise its rights upon the default of any other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by such other party with the terms of this Agreement thereafter.

Section 9.08. Merger. No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Agreement shall be binding.

Section 9.09. Parties in Interest. Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies or claims under or by reason of this Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Agreement contained by or on behalf of the City or the Developer shall be for the sole and exclusive benefit of the City and the Developer.

Section 9.10. Amendment. This Agreement may be amended upon agreement of the parties, from time to time in a manner consistent with the Act, the Indenture, and the Bond Ordinance by written supplement hereto and executed in counterparts, each of which shall be deemed an original.

Section 9.11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 9.12. Effective Date. This Agreement has been dated as of the date first above written solely for the purpose of convenience of reference and shall become effective upon its execution and delivery, on the Closing Date of the Bonds, by the parties hereto. All representations and warranties set forth therein shall be deemed to have been made on the Closing Date of the Bonds.

Section 9.13. Term. The term of this Agreement, other than the provisions contained in Section 7.02, which shall survive the termination of this Agreement, shall be thirty (30) years or upon redemption or defeasance of the Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture. If the Developer defaults under this Agreement or the Development Agreement, this Agreement and the Development Agreement shall not terminate with respect to the Costs of the Improvement Area #1 Projects that have been approved by the City

pursuant to a Certification for Payment prior to the date of default.

Section 9.14 No Waiver of Powers or Immunity. The City does not waive or surrender any of its governmental powers, immunities, or rights except as necessary to allow Developer to enforce its remedies under this Agreement.

Section 9.15. Statutory Verifications. The Developer makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the “Government Code”), in entering into this Agreement. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

a. Not a Sanctioned Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

b. No Boycott of Israel. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term

of this Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

[Execution pages to follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of November 17, 2025.

CITY OF ANNA, TEXAS

By: _____
Pete Cain
Mayor

ATTEST:

Carrie L. Land
City Secretary

(City Seal)

DEVELOPER:

BLOOMFIELD HOMES, L.P.,
a Texas limited partnership

By: Bloomfield Properties, Inc.,
a Texas corporation, its General Partner

By: _____
Donald J. Dykstra, President

Exhibit A

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for Bloomfield Homes, L.P. (the “Developer”) and requests payment from:

[the Costs of Issuance Account of the Project Fund][the Improvement Area #1 Bond Improvement Account of the Project Fund] (as defined in the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement) from Regions Bank (the “Trustee”) in the amount of _____ DOLLARS (\$_____) for costs incurred in the establishment, administration, and operation of the Crystal Park Public Improvement District No. 2 (the “District”), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the Bonds has not been the subject of any prior payment request submitted to the City.
3. The amount listed for the above itemized costs is a true and accurate representation of the Actual Costs incurred by Developer with the establishment of the District at the time of the delivery of the Bonds, and such costs are in compliance with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement, the Development Agreement, and the Service and Assessment Plan.
5. All conditions set forth in the Indenture (as defined in the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement) for the payment hereby requested have been satisfied.

6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Etc.

I hereby declare that the above representations and warranties are true and correct.

BLOOMFIELD HOMES, L.P.

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the Costs of Issuance Account of the Project Fund or the Improvement Area #1 Bond Improvement Account of the Project Fund, as applicable, upon delivery of the Bonds. The City's approval of the Closing Disbursement Request shall not have the effect of estopping or preventing the City from asserting claims under the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding and Acquisition Agreement, the Development Agreement, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in an Improvement Area #1 Project.

CITY OF ANNA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Exhibit B

CERTIFICATION FOR PAYMENT FORM – IMPROVEMENT AREA #1 PROJECTS

CERTIFICATION FOR PAYMENT NO. _____

The undersigned is a lawfully authorized representative for Bloomfield Homes, L.P. (the “Developer”) and requests payment from the Improvement Area #1 Bond Improvement Account of the Project Fund from Regions Bank (the “Trustee”) in the amount of _____ for labor, materials, fees, and/or other general costs related to the construction and installation of the following Improvement Area #1 Projects related to the Crystal Park Public Improvement District No. 2:

[insert specific Improvement Area #1 Project this request is for here]

Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement.

In connection with this Certification for Payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certification for Payment on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested herein for the Improvement Area #1 Project(s) has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Improvement Area #1 Project(s) below are a true and accurate representation of the Actual Costs incurred by Developer with the construction and installation of said Improvement Area #1 Project(s) identified above, and such costs are (i) in compliance with the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement, and (ii) consistent with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement, the Development Agreement, and the Service and Assessment Plan.
5. All conditions set forth in the Indenture for the payment hereby requested have been satisfied.

6. The work with respect to the Improvement Area #1 Project(s) identified above (or its completed segment, portion or segment) has been completed and the City has inspected or may begin inspection of the Improvement Area #1 Project(s). If this request for payment results in ninety percent (90%) or more of the Budgeted Costs for the Improvement Area #1 Project(s) identified above being paid, then the work with respect to the Improvement Area #1 Project(s) have been completed and the City has inspected AND accepted the Improvement Area #1 Project(s).

7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

Payee / Description of Improvement Area #1 Project	Total Cost of Improvement Area #1 Project	Budgeted Cost of Improvement Area #1 Project	Amount to be paid from Improvement Area #1 Bond Improvement Account of the Project Fund

Attached hereto, are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments or Actual Costs incurred.

Pursuant to the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement, after receiving this Payment Request, the City is authorized to inspect the Improvement Area #1 Project (or completed segment, portion or segment) and confirm that said work has been completed in accordance with all applicable governmental laws, rules, and Plans.

I hereby declare that the above representations and warranties are true and correct.

BLOOMFIELD HOMES, L.P.

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certification for Payment. After reviewing the Certification for Payment, the City approves the Certification for Payment and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the appropriate Project Fund account. The City's approval of the Certification for Payment shall not have the effect of estopping or preventing the City from asserting claims under the Crystal Park Public Improvement District No. 2 Improvement Area #1 Construction, Funding, and Acquisition Agreement, the Development Agreement, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in the Improvement Area #1 Projects.

CITY OF ANNA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____



Item No. 7.h.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Joseph Cotton

AGENDA ITEM:

Consider/Discuss/Action on an Amended Resolution finding that a public necessity exists for acquisition of a permanent sanitary sewer line easement and temporary construction easement located in the P Burns Survey, Abstract A0100, near the intersection of CR 290 and CR 372. (Director of Public Works Joseph Cotton)

SUMMARY:

The City Council of the City of Anna, Texas ("City Council") has previously adopted Resolution No. 2025-05-1784, finding a public necessity for projects located in the P. Burns Survey, Abstract A0100, affecting land presently owned by MJLA Adams, Limited. The prior resolution mislabeled a required water line easement as right-of-way. This resolution revises the titles of the required easements, but does not change the size of the easements from the prior document.

FINANCIAL IMPACT:

The only financial impact will be acquisition of the easements, which will be paid for by the adjacent development per the existing development agreement.

BACKGROUND:

The City Council of the City of Anna, Texas ("City Council") has previously adopted Resolution No. 2025-05-1784, finding a public necessity for projects located in the P. Burns Survey, Abstract A0100, affecting land presently owned by MJLA Adams, Limited. The prior resolution mislabeled a required water line easement as right-of-way. This resolution revises the titles of the required easements, but does not change the size of the easements from the prior document.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Resilient.

ATTACHMENTS:



Item No. 7.i.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Consider/Discuss/Action on a Resolution casting votes for the Collin CAD Board of Directors. (City Secretary Carrie Land)

SUMMARY:

The City of Anna has 11 votes to cast. All votes may be cast for one candidate or distributed among any number of the candidates listed on the official ballot. The deadline to submit the complete ballot is December 14, 2025.

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS:

1. Res 2025-11- Voting for Collin CAD BOD
2. Anna City Ballot
3. 2026 Collin CAD Board of Directors Election Vote Allocation

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS,
VOTING FOR A CANDIDATE OR CANDIDATES FOR THE BOARD OF
DIRECTORS FOR ELECTION OF COLLIN CENTRAL APPRAISAL DISTRICT.**

WHEREAS, The City of Anna, Texas has 11 votes to cast in the election of the Board of Directors for the Collin Central Appraisal District; and

WHEREAS, The City Council may vote for 1 to 11 candidates;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated

The recitals set forth above are incorporated herein for all purposes as if set forth in full.

Section 2. The City Council of the City of Anna, Texas votes for the following candidate(s) to the Collin Central Appraisal District Board of Directors:

PASSED by the City Council of the City of Anna, Texas, on this 17th day of November 2025.

APPROVED:

Mayor Pete Cain

ATTEST:

City Secretary Carrie L. Land



Collin Central Appraisal District

October 20, 2025

Carrie Land, City Secretary
Anna City
PO Box 776
Anna, TX 75409

RE: Board of Directors election, four-year term, beginning January 1, 2026

Dear Ms. Land:

Enclosed you will find the ballot listing the nominees for the Board of Director positions for the Collin Central Appraisal District. The candidates are listed alphabetically by their surname.

Each voting unit must vote in an open meeting, report its vote by written resolution, and submit the resolution to the chief appraiser before December 15, 2025, **except taxing units with 100 or more votes.**

Taxing Units with 100 or more votes MUST determine its votes by Resolution adopted at the FIRST or SECOND open meeting of the governing body held after the chief appraiser delivers the ballot and their voting Resolution must be submitted to the chief appraiser not later than the THIRD day following the date the Resolution was adopted.

Each unit may cast all its votes for one candidate or distribute the votes among any number of the candidates listed. Since there is no provision for write-in candidates, the chief appraiser will not count votes for someone not listed on the official ballot.

Regards,

Marty Wright
Chief Appraiser

Enclosure



Collin Central Appraisal District

OFFICIAL BALLOT

ISSUED TO: Anna City

NUMBER OF VOTES:

FOR: **BOARD OF DIRECTORS, COLLIN CENTRAL APPRAISAL DISTRICT, TERM
BEGINNING JANUARY 1, 2026.**

NOMINEES	VOTES
<i>DOUG BENDER</i>	
<i>BAINÉ BROOKS</i>	
<i>BRIAN DALE</i>	
<i>JOSHUA DAVID</i>	
<i>MICHELLE HOWARTH</i>	
<i>DUANE KELLY</i>	
<i>SURESH MALEPATI</i>	
<i>JASON ROSS</i>	
<i>JERRY TARTAGLINO</i>	
<i>BRYAN WASHINGTON</i>	
<i>STEVE WILSON</i>	

October 20, 2025

Marty Wright, Chief Appraiser

Section 6.03 (g) of the State Property Tax Code requires the above action be taken by resolution, therefore, please attach a copy of the resolution to this ballot and return to the chief appraiser, at 250 Eldorado Pkwy., McKinney, Texas 75069, before December 15, 2025, **except taxing units with 100 or more votes.**



Collin Central Appraisal District

2026
COLLIN CENTRAL APPRAISAL DISTRICT
BOARD OF DIRECTOR'S NOMINATIONS

DOUG BENDER	Nominated by the City of Plano and Plano ISD. Resides in Plano, TX.
BAINE BROOKS	Nominated by the City of Allen. Resides in Allen, TX
BRIAN DALE	Nominated by the City of Lucas. Resides in Lucas, TX.
JOSHUA DAVID	Nominated by the City of Princeton. Resides in Princeton, TX.
MICHELLE HOWARTH	Nominated by the City of Sachse. Resides in Sachse, TX.
DUANE KELLY	Nominated by Princeton ISD. Resides in Princeton, TX.
SURESH MALEPATI	Nominated by the City of Frisco and Frisco ISD. Resides in Frisco, TX.
JASON ROSS	Nominated by the City of Frisco and Frisco ISD. Resides in Frisco, TX.
JERRY TARTAGLINO	Nominated by the City of Parker and City of Nevada. Resides in Parker, TX.
BRYAN WASHINGTON	Nominated by the City of Princeton. Resides in Princeton, TX.
STEVE WILSON	Nominated by the City of McKinney. Resides in McKinney, TX.

**2025 ALLOCATION OF VOTES
BOARD OF DIRECTORS APPOINTMENT**

ENTITY NAME	# OF VOTES ALLOCATED
ALLEN CITY	46
ALLEN ISD	119
ANNA CITY	11
ANNA ISD	25
BLAND ISD	0
BLUE RIDGE CITY	0
BLUE RIDGE ISD	3
CARROLLTON CITY	1
CELINA CITY	24
CELINA ISD	35
COLLIN COUNTY	186
COLLIN COUNTY COLLEGE DISTRICT	93
COMMUNITY ISD	18
DALLAS CITY	27
FAIRVIEW CITY	5
FARMERSVILLE CITY	2
FARMERSVILLE ISD	8
FRISCO CITY	70
FRISCO ISD	233
GARLAND CITY	0
JOSEPHINE CITY	1
LAVON CITY	3
LEONARD ISD	0
LOVEJOY ISD	25
LOWRY CROSSING CITY	0
LUCAS CITY	3
MCKINNEY CITY	88
MCKINNEY ISD	151
MELISSA CITY	10
MELISSA ISD	29
MURPHY CITY	7
NEVADA CITY	0
NEW HOPE CITY	0
PARKER CITY	3
PLANO CITY	125
PLANO ISD	352
PRINCETON CITY	10
PRINCETON ISD	32
PROSPER TOWN	20
PROSPER ISD	115
RICHARDSON CITY	28
ROCKWALL ISD	0
ROYSE CITY	1
ROYSE CITY ISD	2
SACHSE CITY	5
ST. PAUL CITY	0
TRENTON ISD	0
VAN ALSTYNE CITY	0
VAN ALSTYNE ISD	1
WESTON CITY	1
WHITEWRIGHT ISD	0
WYLIE CITY	22
WYLIE ISD	60
TOTALS	2000

NOTE: ELIGIBILITY OF VOTING ENTITIES AND CALCULATIONS PER SECTION 6.03 OF THE TEXAS PROPERTY TAX CODE. PERCENTAGE OF TAX LEVY CALCULATIONS ARE BASED ON THE JULY 24, 2025 CERTIFIED ROLL, TIMES THE 2025 TAX RATE, DIVIDED BY THE TOTAL CALCULATED TAX LEVY FOR ALL TAXING UNITS.



Item No. 7.j.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact: Carrie Land

AGENDA ITEM:

Consider/Discuss/Action on a Resolution approving board and commission meeting rules of order and procedures. (City Secretary Carrie Land)

SUMMARY:

This resolution is to establish a uniform set of rules of order and procedures that ensure fair, efficient, transparent, and legally compliant conduct of meetings of all boards and commissions.

FINANCIAL IMPACT:

This item has no financial impact.

BACKGROUND:

Resolution 2010-11-05 will be replaced in its entirety.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Excellent.

ATTACHMENTS:

1. Res. Board and Commission Rules of Order and Procedure
2. BOARDS RULES OF ORDER AND PROCEDURE
3. Res. 2010-11-05 Approving Rules of Procedure of conducting meetings

CITY OF ANNA, TEXAS
RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ANNA, TEXAS APPROVING RULES OF ORDER AND PROCEDURE GOVERNING CERTAIN ASPECTS OF CONDUCTING MEETINGS OF ANNA BOARDS AND COMMISSIONS APPOINTED BY THE CITY COUNCIL

WHEREAS, the City Council of the City of Anna, Texas ("City Council"), recognizes that it is desirable for there to be a uniform set of rules of order and procedure for conducting meetings of the boards and commissions appointed by the City Council, and the business of said boards and commissions in a sound and efficient manner;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

- Section 1.** The recital set forth above is incorporated herein for all purposes as if set forth in full.
- Section 2.** The City Council hereby adopts "Exhibit A" rules of procedure.
- Section 3.** All resolutions of the City in conflict with the provisions of this resolution are hereby repealed.

PASSED AND APPROVED by the City Council of the City of Anna, Texas this the 17th day of November 2025.

Approved:

Mayor Pete Cain

Attest:

City Secretary Carrie L. Land

THE CITY OF **Anna**

BOARDS AND COMMISSIONS RULES OF ORDER AND PROCEDURE

Approved by Resolution No. _____ on _____

TABLE OF CONTENTS

1. AUTHORITY.....	3
1.1. CHARTER	
1.2. PARTICIPATION IN COMMUNITY ACTIVITIES	
1.3. INTERACTION WITH MEDIA	
1.4. HANDLING REQUESTS AND COMPLAINTS	
1.5. APPROPRIATE ATTIRE AT PUBLIC MEETINGS	
1.6. CELL PHONE USE AT PUBLIC MEETINGS	
2. BOARD MEETINGS.....	3
2.1. PRESIDING OFFICER	
2.2. ESTABLISHING THE BOARD MEETING AGENDA	
2.3. REGULAR MEETINGS	
2.4. SPECIAL MEETINGS	
2.5. QUORUM	
2.6. ATTENDANCE	
2.7. NOTICE OF MEETINGS	
2.8. MINUTES	
3. RULES OF CONDUCT.....	6
3.1. GENERAL PROCEDURE	
3.2. AUTHORITY OF THE PRESIDING OFFICER	
3.3. CHAIR TO FACILITATE BOARD MEETINGS	
3.4. OBTAINING FLOOR, ORDER OF SPEAKERS, AND MEMBER COMMENTS	
3.5. MOTIONS	
3.6. VOTING	
3.7. NON-OBSERVANCE OF RULE	
4. PUBLIC HEARINGS.....	8
4.1. GENERAL PROCEDURE	
4.2. PUBLIC DISCUSSION AT HEARINGS	
4.3. CONTINUANCE OF HEARINGS	
5. ADDRESSING THE BOARD.....	10
5.1. RIGHT TO SPEAK	
5.2. PUBLIC COMMENTS ON AGENDA ITEMS	
5.3. PUBLIC COMMENT CARDS	
5.4. PUBLIC COMMENT PROCEDURES	
5.5. TIME LIMITS	
5.6. REPETITIOUS COMMENTS PROHIBITED	
5.7. MATERIALS AT BOARD MEETINGS	
5.8. NO BOARD DELIBERATION	
5.9. NON-EXCLUSIVE RULES	
6. PROCEDURES ADMINISTRATION.....	12
6.1. ADHERENCE TO PROCEDURES	

1. AUTHORITY

1.1 CHARTER

The City Council may create, establish or appoint, as may be required by State law or the Charter, or deemed desirable by the City Council, such boards, commissions and committees as it deems necessary to carry out the functions and obligations of the City.

1.2 PARTICIPATION IN COMMUNITY ACTIVITIES

Members may, from time to time, choose to participate in community activities, committees, events and task forces. When participating in these activities, the member acts as an interested party, not on behalf of the Board. Acting on behalf of the Board is limited to instances when the Board has formally designated Member(s) as its representative. This section is intended to work in conjunction with the City Ethics Policy.

1.3 INTERACTION WITH MEDIA

If any Board member should be contacted by the media, they should refer the inquiry to the Public Affairs Department. A suggested response:

"I am not the appropriate person to answer your questions. You can reach a city spokesperson through our Public Affairs Manager."

1.4 HANDLING REQUESTS AND COMPLAINTS

If a Board member receives a request for information or a complaint, it should be referred to the City Manager.

1.5 APPROPRIATE ATTIRE AT PUBLIC MEETINGS

During all public meetings of the Board, members are expected to observe a neat and clean business casual dress code.

1.6 CELL PHONE USAGE AT MEETINGS

The use of cell phones is not permitted during work sessions, public meetings or executive sessions, except in the case of an emergency. All devices should be silenced to avoid disruptions.

2. BOARD MEETINGS

2.1 PRESIDING OFFICER

The Chair serves as the presiding officer at all board meetings. The Chair votes on all matters before the Board unless there is a conflict of interest as defined by Chapter 171 of the Local Government Code requiring recusal. The Chair has no power of veto.

The Chair is responsible for preserving order at all Board meetings, enforcing the rules of the Board, and determining the order of business in accordance with those rules.

a. Vice-Chair

The Board shall elect a Vice-Chair from among its members. The Vice Chair temporarily performs the duties of the Chair in the Chair's absence or inability to serve and, during that time, is vested with all powers of the Chair. The Vice-Chair does not assume the office of Chair.

b. Absence of Chair or Vice-Chair

If both the Chair and Vice-Chair are absent from a Board meeting, the remaining members shall select one member by majority vote to act as Chair for that meeting.

2.2 ESTABLISHING THE BOARD MEETING AGENDA

The Staff Liaison shall prepare Board meeting agendas based on the policy direction of the Chair, input from Board Members, and specific items requiring action by the Board. If a Board Member requests that an item be added to the meeting agenda that does not align with the current Board goals or policy direction, the item may be submitted to City staff for inclusion under "Items for Future Consideration". However, if the request receives support from two additional Board Members through a vote at a regular meeting, the item shall be placed on the agenda for consideration, discussion, and/or action.

2.3 REGULAR MEETINGS

All Board meetings shall be held in the City Hall Council Chambers, or any other location designated by the Board. The Staff Liaison shall post notice in accordance with State law. All Board meetings shall comply with the Texas Open Meetings Act.

2.4 SPECIAL MEETINGS

Special meetings may be called at any time by the Staff Liaison. The Staff Liaison shall post notice in accordance with state law. Special meetings may be held at any location in the city and shall be conducted in accordance with State law.

2.5 QUORUM

- a. Four members of a seven-member Board shall constitute a quorum for conducting business. The affirmative vote of a majority of those present is required to adopt any ordinance or resolution, except as otherwise required by the City Charter or state law.
- b. Four members of a five-member Board with two alternate members, shall constitute a quorum to do business and the affirmative vote of a majority of those present shall be necessary to adopt any ordinance or resolution, except as required by City Charter or State law.

2.6 ATTENDANCE

Per City Charter Article 8.01(e), any member of a board, commission or committee who is absent from three consecutive regular meetings, or 25% of regularly scheduled meetings during the 12-month period immediately preceding and including the absence in question, without explanation acceptable to a majority of the other members, must forfeit his or her position on the board, commission, or committee.

2.7 NOTICE OF MEETINGS

The Staff Liaison shall post notice of all board meetings, along with the agenda, on the City's official bulletin board and website in accordance with the Texas Open Meetings Act.

2.8 MINUTES

In accordance with Charter Section 8.01 (c), action minutes of Board meetings shall be kept. Action minutes include final motions with votes and are not required to include discussion points or summaries. Minutes shall also reflect the names of public speakers.

a. Approval of Minutes

Minutes of meetings shall be generally submitted to the Board at the next meeting, but no later than the third regularly scheduled Board meeting. The Chair and Board Members present shall vote on the approval of the minutes, even if absent at the meeting for which the minutes pertain.

b. Council Review of Minutes

City Staff shall present the approved and signed meeting minutes to the City Council for review following each meeting.

Commented [CL1]: ????

c. Recording of Meetings

The City shall maintain video or digital records of proceedings for a minimum of six months after Board approval, or for such other period as required by law.

3. RULES OF CONDUCT

3.1 GENERAL PROCEDURE

These rules, consistent with the City Charter and any applicable City Ordinance, statute, or other legal requirement, shall govern the proceedings of the Board.

3.2 AUTHORITY OF THE PRESIDING OFFICER

Subject to appeal to the full Board, the Chair shall have the authority to prevent the misuse of motions, the abuse of any privilege, or the obstruction of Board business by ruling any such matter out of order. In making such rulings, the Chair shall be courteous and fair and shall presume that the moving party is acting in good faith.

Any Board member may move to require enforcement of the rules, and the affirmative vote of a majority of the Board shall direct the presiding officer to act.

3.3 CHAIR TO FACILITATE BOARD MEETINGS

As the presiding officer, the Chair will assist the Board in maintaining focus on agenda discussions and deliberations, ensuring meetings are conducted efficiently and in compliance with the Texas Open Meetings Act.

3.4 OBTAINING THE FLOOR, ORDER OF SPEAKERS, AND MEMBER COMMENTS

The Chair is responsible for controlling the debate, the order of speakers, and ensuring each Board Member has an opportunity to be heard.

EXHIBIT A

- a. Any Board member wishing to speak must first obtain the floor by being recognized by the Chair. The Chair must recognize any Board Member who is appropriately entitled to the floor.
- b. Speakers will generally be called upon in the order in which they request to speak.
- c. With the concurrence of the Chair, a Board Member holding the floor may address a question to another Board Member. The responding Board Member may reply while the floor remains with the Member who posed the question and may decline to respond if desired.
- d. Board Members shall govern themselves regarding the length of their comments and remain mindful of other Board Members' right to speak. Comments should be concise and avoid unnecessary repetition.
- e. Board Members shall limit their comments to the subject, time, or motion currently under consideration and in compliance with the Texas Open Meetings Act.

3.5 MOTIONS

Following Board discussion and public comments related to an agenda item requiring action, a motion may be made by any member of the Board, including the Chair or presiding Officer. Before offering a motion, the Chair should first provide the opportunity for other board members to do so. Any member of the Board other than the person offering the motion may second it.

a. Procedures for Motion

The general procedure for making motions once discussion is concluded shall be as follows:

- i. A Board Member who wishes to make a motion should do so through a verbal request to the Chair.
- ii. A Board Member who wishes to second should do so through a verbal request to the Chair.
- iii. Once the motion has been properly made and seconded, the Chair shall open the matter for discussion offering the first opportunity to the member who made the motion and, then, to any Board Member recognized by the Chair.
- iv. Once the matter has been fully discussed and the Chair calls for a vote, no further discussion shall be permitted.
- v. When a motion is on the floor and an amendment is offered, the amendment shall be acted upon prior to the original motion. No amendment that introduces a subject different from that already under consideration shall be in order. A motion to amend an amendment shall be in order, but a motion to amend an amendment to an amendment shall not be permitted. Action shall be taken on the amended amendment motion before any further amendments to the original motion are considered.

b. Examples of Motions

The following are examples of motions that may be made during a meeting. Board Members may word motions in any common manner, provided such motions and the intended action are clear. The Chair, or presiding officer, will confirm that each of the Board Member understands the motion prior to calling for a vote.

Motion to Approve or Deny

A motion to approve or deny is used to propose taking a specific action. The maker of the motion may state "I move to approve/deny Agenda Item # as presented" or may state the recommended motion Provided by staff. Under State Law, certain motions require specific language; in those cases, staff shall include the required motion language in the meeting packet. Stating the agenda caption is optional and not required.

Withdrawal of Motion

A withdrawal of a motion means that the board member who originally made the motion may withdraw or modify at any time before a vote is taken. If a motion is withdrawn, any board member, including the one who made the original motion, may then make a new motion to be seconded by another board member.

Motion to Continue Public Hearing

The Board may continue a Public Hearing to a specific future date, time and location unless otherwise required by State law. The maker of the motion may state "I move to continue the Public Hearing to XXXX [date] at XXXX [time] at XXXX [location]."

Motion to Refer or Postpone

If the board is unable to complete its discussion of an agenda item or requires additional information from City staff, the board may postpone consideration of the item to a specific date, time, location or subsequent meeting (for example, until such time as City staff can provide the requested information,).

3.6 VOTING

a. Abstention

- i. Should any Board Member choose, for any reason other than a conflict of interest, to abstain from voting on any question before the Board, their vote is counted and recorded as a negative vote in the official minutes of the meeting.
- ii. If a Board Member abstains because of a legal conflict of interest, They are not counted as present for quorum purposes and are not considered "voting" for determining a majority of those present and voting. If the remaining members present do not constitute a quorum, no vote may take place, and the matter must be postponed.
- iii. When the Chair or a Board Member abstains due to a legal conflict of interest, they may be required under applicable law to timely file an affidavit with the City Secretary stating the nature and extent of the conflict prior to the discussion of the applicable agenda item. A Board Member with a legal conflict of interest shall excuse themselves from the dais and meeting room for that portion of the meeting

and may return once the Board has completed its discussion and any action upon the applicable agenda item.

b. Tie Votes

A tie vote results in a “take no action” outcome. In such an instance, any member of the Board may offer another motion for further consideration and action. If there is not an affirmative vote on the second motion, the result is a “take no action” outcome. If the matter involves an appeal and an affirmative vote does not occur, the previous decision being appealed stands as decided by the decision-making person or body, unless otherwise stated by law.

3.7 NON-OBSERVANCE OF RULE

These rules are intended to promote the orderly and efficient conduct of the Board's business and are procedural in nature. The failure to strictly observe any such rule does not affect the validity of any action taken by the Board.

4. PUBLIC HEARINGS

4.1 GENERAL PROCEDURE

A Public Hearing is required by law before consideration of certain matters, such as zoning changes or budget adoption. Public hearings are distinct from public comments or the right to speak, which is addressed in Section 5 of this policy. The general procedure for conducting Public Hearings is as follows:

- a. Staff presents its report.
- b. Board Members may ask questions of staff.
- c. If applicable, the applicant or appellant is given the opportunity to make a presentation and provide comments, testimony, and/or arguments. In the case of an appeal when the appellant is different from the applicant, the appellant shall be called upon first to provide comments or testimony. Applicants or appellants must limit their presentation to fifteen (15) minutes or less the Chair or presiding officer has the authority to further limit or extend the time allowed for the applicant or appellant's comments when deemed necessary for efficiency or other reasonable factors such as complexity of the item.
- d. Board Members may ask questions of the applicant and/or appellant.
- e. The Chair officially opens the Public Hearing.
- f. Public input is received by the Board.
- g. The Chair closes the Public Hearing.

EXHIBIT A

- h. The applicant/ or appellant may offer a rebuttal.
- i. The Board deliberates on the issue.
- j. If the Board raises new issues during deliberation and wishes to receive additional public input, the Public Hearing must be formally reopened. At the conclusion of the public testimony, the hearing shall again be closed.
- k. The Board deliberates and takes action on the item.
- l. The Chair announces the final decision or vote of the Board.

4.2 PUBLIC DISCUSSION AT HEARINGS

When a matter for Public Hearing comes before the Board, the Chair shall open the Public Hearing following the staff and applicant presentations. Upon opening the hearing, and before any motion is considered on the merits of the item, the Chair shall invite any member of the public who wish to speak or present evidence to do so.

A Public Hearing, regardless of the subject matter, is not intended to be a question-and-answer period. Speakers must direct all comments to the Board through the Chair. Board Members should not engage directly with individual speakers or ask or answer questions (other than the applicant or the applicant's representative) during a Public Hearing.

After all members of the public who requested to speak have spoken and the hearing is closed, City staff, the Chair, or Board Members may respond to any questions or issues raised. During the hearing. The Chair may also invite the applicant to address any new issues or questions raised during public comment.

a. Public Member Request to Speak

Any person wishing to speak at a Public Hearing listed on the agenda must complete a Public Comment Card before the item is called and present it to City Staff. Upon being recognized by the Chair, the individual may offer comments or present evidence relevant to the matter being considered. No person may speak without first being recognized by the Chair.

b. Time Limits

All persons wishing to speak on the matter are limited to three (3) minutes each. However, an applicant or appellant (or their representative) may speak for up to fifteen (15) minutes. Chair or presiding officer has the discretion to extend or reduce the time allowed for comments when necessary for efficiency or due to factors such as the complexity of the item.

c. Materials for Public Record

- i. Speakers during a Public Hearing are prohibited from using City systems to display materials or information, except that applicants or appellees may do so with advance coordination and approval from City staff. Written materials may be

EXHIBIT A

provided to the Board at the meeting. Ten (10) copies shall be provided to City Staff as the speaker approaches the podium. Copies will be distributed to the Board, and City Staff during the speaker's comments. One copy of all such materials will be retained by City Staff as part of the official record, in accordance with State law.

- ii. Petitions will be acknowledged only as provided by the City Charter or State law. All other petitions will be accepted with a Public Comment Card and noted for the record.

d. Germane Comments

During the Public Hearing, no person will be permitted to speak about matters or present evidence which is not germane to the matter under consideration. The Chair shall determine relevance, and the determination of the Chair may be appealed to the Board.

4.3 CONTINUANCE OF HEARINGS

Any Public Hearing before the Board may be continued to a subsequent meeting by motion, specifying the date, time, and place of the continued hearing.

5. ADDRESSING THE BOARD

All meetings of the Board shall be open and public in accordance with the Texas Open Meetings Act. The public shall be afforded a reasonable opportunity to address the Board during meetings.

5.1 RIGHT TO SPEAK

Texas Government Code Section 551.007 requires the Board to allow the public to address the Board prior to taking action on any item listed on the agenda for action. The right to speak does not extend to items listed for discussion only. However, the public is invited to address the Board regarding items not on the agenda or discussion-only items during the Public Comment section of the meeting.

5.2 PUBLIC COMMENTS ON AGENDA ITEMS

The public comment portion of the Board meeting is scheduled at the beginning of the meeting to allow the public to address the Board regarding an item listed on the agenda that is not scheduled for a Public Hearing, or to discuss any matter not on the agenda. Persons wishing to address the Board regarding an agenda item listed for action, other than an item scheduled for a Public Hearing, shall do so during the public comment portion of the meeting. Sections 5.4 – 5.9 below apply to such speakers except that Board members will deliberate on agenda items when the item is formally discussed by the Board.

5.3 PUBLIC COMMENT CARDS

All speakers shall complete a Public Comment Card and submit it to City Staff prior to the meeting

Public Comment Cards may also be submitted by individuals who do not wish to speak but desire their comments to be a part of the official record. A person may indicate their comments and support or opposition for an agenda item on a Public Comment Card.

5.4 PUBLIC COMMENT PROCEDURES

The following procedures shall guide comments by members of the public at Board meetings:

- a. When called upon, the speaker shall come to the podium, state their name and city of residence for the record, and if speaking on behalf of an organization or other group, identify the group represented.
- b. All remarks should be addressed to the Board as a whole, not to individual members or other presenters.
- c. Questions, if any, should be directed to the presiding officer, who will determine whether, and in what manner, an answer will be provided. Questions shall not be answered during the speaker's allotted time.

5.5 TIME LIMITS

- a. Public comments shall be limited to three (3) minutes each and may not be pooled or given to another speaker. This applies to speakers during the Public Comment section of the agenda, Public Hearings, and comments made on agenda items requiring action. The time limit does not apply to scheduled presenters, applicants, or appellants. Scheduled presenters, applicants or appellants shall limit their presentation to fifteen (15) minutes or less and the Chair or presiding officer has the discretion to further limit or extend the time for their comments when necessary for efficiency or due to factors such as complexity of the item.
- b. The Chair shall have the authority to extend or reduce any time allocations based on the complexity of the item or topic, the number of persons wishing to speak, and consideration of equal time for all sides and overall meeting efficiency. All public comments on agenda items requiring action shall be heard after staff presentations and Board deliberation but prior to a motion on the item as designated under the Public Comments on Agenda Items section.

5.6 REPETITIOUS COMMENTS PROHIBITED

A speaker shall not present the same or substantially similar items or arguments to the Board repeatedly, nor be repetitious in presenting their oral comments.

EXHIBIT A

To expedite matters and avoid repetitious presentations, groups of individuals wishing to address the Board on the same subject are encouraged to designate a spokesperson. The Chair shall have the authority to extend or limit the time allocation for a designated spokesperson.

5.7 MATERIALS AT BOARD MEETINGS

- i. Speakers during a Public Hearing shall not display materials or information electronically. Written materials may be provided to the Board at the meeting. Ten (10) copies shall be provided to City Staff as the speaker approaches the podium. Copies will be distributed to the Board and City Staff during the speaker's comments. One copy of all materials presented shall be retained by City Staff as part of the official record in accordance with State law.

5.8 NO BOARD DELIBERATION

Comments should be directed to the Chair and Board.

a. Items not posted on the agenda.

- i. The Texas Open Meetings Act prohibits the Board from discussing or taking action on items not posted on the agenda. At the discretion of the presiding officer, the Chair, City Staff, or designee may provide specific factual information, recite an existing policy, refer the matter or speaker to a City staff person, or schedule the item for discussion on a future agenda in response to the public comments.

b. Items listed for action on the agenda.

- i. Any person wishing to speak regarding an item listed for action shall complete a Public Comment Card prior to the meeting and present it to City Staff. The person may speak during the Public Comment section of the meeting after being recognized by the Chair or presiding officer.

c. Items listed for discussion only on the agenda.

- i. Any person wishing to speak regarding an item listed for discussion only shall complete a Public Comment Card prior to the meeting and present it to City Staff. The person may speak during the Public Comment section of the meeting after being recognized by the Chair or presiding officer.

5.9 NON-EXCLUSIVE RULES

The rules set forth herein are not exclusive and do not limit the inherent power or general legal authority of the Board, or its presiding officer, to govern the conduct of Board meetings as deemed appropriate either generally or in specific circumstances, to ensure orderly and effective conduct of City affairs.

All attendees at Board meetings shall observe the same rules of propriety, decorum and conduct expected of Board members. No shouting is permitted at any meeting. Purposefully disrupting a public meeting constitutes a violation of State law, and any person in violation may be removed from the meeting due to disruptions or any security concerns.

6. PROCEDURES ADMINISTRATION

6.1 NON-EXCLUSIVE RULES

The rules set forth herein are not exclusive and do not limit the inherent power or general legal authority of the Board, or of its presiding officer, to govern the conduct of Board meetings as deemed appropriate, either generally or in specific circumstances, to ensure orderly and effective conduct of City affairs.

All attendees at Board meetings shall observe the same rule of propriety, decorum and conduct expected of Board members. No shouting is permitted at any meeting. Purposefully disrupting a public meeting constitutes a violation of State law, and any person in violation may be removed from the meeting due to disruptions or any security concerns.

6.2 ADHERENCE TO PROCEDURES

During Board discussions, deliberations, and proceedings, the Chair shall have primary responsibility to ensure that the Board, staff, and members of the public adhere to the Board's adopted procedures.

CITY OF ANNA, TEXAS

RESOLUTION NO. 2010-11-05

A RESOLUTION OF THE CITY OF ANNA, TEXAS APPROVING RULES OF PROCEDURE GOVERNING CERTAIN ASPECTS OF CONDUCTING MEETINGS OF THE CITY COUNCIL AND OF BOARDS AND COMMISSIONS APPOINTED BY THE CITY COUNCIL

WHEREAS, the City Council of the City of Anna, Texas ("City Council"), recognizes that it is desirable for there to be a uniform set of rules of procedure for conducting meetings of the City Council, boards and commission appointed by the City Council, and the business of the City Council and said boards and commissions in a sound and efficient manner;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

Section 1. The recital set forth above is incorporated herein for all purposes as if set forth in full.

Section 2. The City Council hereby adopts the following rules of procedure.

2.01 Definitions.

- (a) Governing Body means the City Council of the City of Anna, Texas or any board or commission whose members are appointed by the City Council.
- (b) Presiding Officer means the member of the Governing Body authorized to preside over official meetings of the Governing Body. The Mayor is the Presiding Officer at all city council meetings. The Mayor Pro-tem or Deputy Mayor Pro-tem presides in the absence of the Mayor. Meetings of boards and commissions appointed by the City Council are presided over by a chairperson or president. The vice chairperson or vice president presides in the absence of the chairperson or president. The member of the Governing Body present with the longest tenure shall preside in the absence of any other presiding officer. In such cases, if two or more members of the Governing Body present have equal tenure, then the presiding officer shall be determined by the alphabetical order of the last names of the members with equal tenure.

2.02 Agendas.

- (a) Unless otherwise provided for in a Resolution or Bylaws approved by the City Council, the City Manager or the City Manager's designee shall set the agenda for all meetings of the Governing Body as prescribed in City Council Resolution 2008-01-04.
- (b) Regular city council meeting agendas will include a "Public Comment" item. Under this item, members of the audience at the council meeting are permitted to address any topic relating to City business operations. The following procedures will be followed:
 - The speaker will state his/her name and address for the record
 - Remarks will be limited to three (3) minutes
 - The speaker may address the council only one time.

The council will not respond to questions or comments by the speaker, except a council member may respond by making: (1) a statement of specific factual information given in response to an inquiry; (2) a recitation of existing policy in response to an inquiry.

2.03 Role of the Presiding Officer. The Presiding Officer shall fulfill the following duties:

- (a) Opens the meeting on time, announces the presence of a quorum, and sees to it that the meeting follows the agenda, and all discussions are focused on agenda items.
- (b) Keeps discussions focused on the matter at hand.
- (c) Sees to it that all major issues are brought to the floor in the form of a motion. The Presiding Officer shall allow additional discussion on a motion once made only after a motion is seconded. If no one seconds a motion made during a meeting, it dies for lack of support.
- (d) Uses reasonable measures to keep meetings from becoming unreasonably long.
- (e) If discussion wanders or becomes confused, the Presiding Officer calls people's attention to the motion on the floor as a way of refocusing discussion. If it is clear from the discussion that a decision will not be made within a reasonable period of time during the meeting, the Presiding Officer may ask for a motion to table the issue to a later meeting.

- (f) The Presiding Officer may authorize a member of the public to speak regarding a duly noticed agenda item under appropriate circumstances, and shall ask the speaker to limit remarks to 3 minutes.

2.04 Rules for Discussion and Debate.

- (a) Direct all remarks to the Presiding Officer, and only after being recognized by the Presiding Officer. Only one member of the Governing Body may speak at a time and must do so at a volume that is audible to the other members and other attendees of the meeting. There shall be no side discussion or debate during a meeting.
- (b) A member of the Governing Body shall stop speaking when the Presiding Officer finds it necessary to speak, but may seek to be recognized to continue to speak.
- (c) A member of the Governing Body shall confine remarks to the issue being discussed and shall not communicate with members of the audience unless: (1) it is during a public hearing and the member is addressing an audience member who has been duly authorized to speak; or (2) the Presiding Officer has recognized an audience member to speak and the member of the Governing Body has also been recognized to speak.
- (d) Members of the Governing Body should avoid using other members' names when referring to issues and positions under debate and should avoid attacking other members' motives.
- (e) Members of the Governing Body should avoid personal attacks and offensive comments and shall not use obscene language.
- (f) The Presiding Officer should warn a member about a serious offense the first time it happens (for example—personal attacks, use of obscene language, etc.).
- (g) Any type of recording device, whether audio or video, even if turned off, may not be taken into a room or area where any part of an executive session discussion is being held.

2.05 Rules for Public Hearings.

- (a) Public hearings will be conducted as follows:
 - (1) The City Manager or City Manager's designee will provide a summary report and recommendation as appropriate on the agenda item.
 - (2) The petitioner/applicant, if any will be offered an opportunity to discuss the petition/application prior to other public comment.

- (3) The petitioner/applicant will state his/her name and address for the record and will be limited to three (3) minutes to discuss the item.
 - (4) Other persons wishing to speak during the public hearing will be offered an opportunity and shall state their name and address for the record.
 - (5) All other persons wishing to speak during the public hearing will be limited to three (3) minutes to discuss the item and may speak only one time on a public hearing item.
 - (6) The petitioner/applicant, if any, will be offered an opportunity to respond to comments or questions from the Governing Body but will be limited to not more than three (3) minutes.
- (b) If an agenda item does not include a public hearing, it is the discretion of the Presiding Officer to allow public comment. If public comment is permitted, the procedures outlined in paragraph (a) of this section will pertain.
 - (c) The Presiding Officer may change the time allowed to individuals to speak regarding an item on the agenda. However, in order to provide for efficient, effective, and orderly conduct of the meetings, such changes will be allowed only under unusual conditions.

2.06 Rules for Motions.

- (a) **Making Motions.**
 - (1) Maker must be recognized by the Presiding Officer before making a motion.
 - (2) Maker then states, "I move..."
 - (3) A second to the motion is required.
 - (4) The maker of the motion has the right to speak first during the discussion.
 - (5) The maker also has the privilege of speaking last before the vote.
 - (6) The Presiding Officer recognizes each person before he or she speaks.
- (b) **Amending Motions**
 - (1) Maker must be recognized by the Presiding Officer before making a motion to amend.
 - (2) To Amend a Motion:
 - a. Requires a second from the member of the Governing Body who seconded the original motion.

- b. Motion is considered amended upon a second from the member of the Governing Body who seconded the original motion.
- (c) **Tabled Motions**
 - (1) Maker must be recognized by the Presiding Officer before making a motion to table.
 - (2) To Table a Motion:
 - a. Requires a second.
 - b. No debate is allowed.
 - c. No amendments to the tabling motion can be made.
 - d. Majority vote is required to pass the tabling motion.
 - e. A motion to table must set a definite date for reconsideration to take place at a duly noticed public meeting.
 - f. The City Manager or the City Manager's designee shall place the item on a future agenda in accordance with a motion that tabled the item. At the future meeting upon which the tabled item is placed, the item shall automatically be taken from the table for consideration in accordance with said future agenda.
- (d) **Motion to Take No Action.**
 - (1) Maker must be recognized by the Presiding Officer before making a motion to take no action.
 - (2) Taking No Action:
 - a. Requires a second.
 - b. The maker of the motion has the right to speak first during the discussion.
 - c. The maker also has the privilege of speaking last before the vote.
 - d. The Presiding Officer recognizes each person before he or she speaks.
- (e) **Motion to Adjourn**
 - (1) Maker must be recognized by Presiding Officer before making a motion to adjourn.
 - (2) To Adjourn a Meeting:
 - a. Requires a second.
 - b. Not debatable.
 - c. Cannot be amended.
 - d. Majority vote is needed to pass.

2.07 Open Meetings Act. Notwithstanding any provision of these rules, all meetings of the Governing Body shall comply with the Texas Open Meetings Act.

2.08 Rules of Dress and Decorum.

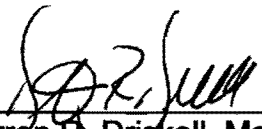
- (a) During all official meetings of the Governing Body, members shall observe a business casual dress code which shall at minimum include the following:
- (1) Males will wear a colored polo shirt, dress shirt, jeans with no holes or dress slacks. Males shall not wear T-shirts (unless dress T-shirts with a coat or blazer) shorts, opened toed shoes, hats, and non-prescription glasses.
 - (2) Females will wear a colored polo shirt, dress shirt, jeans with no holes or dress slacks, or a skirt, and appropriate dress shoes. Females shall not wear T-shirts (unless dress T-shirts with a coat or blazer) shorts, hats, and non-prescription glasses.

Section 3. All resolutions of the City in conflict with the provisions of this resolution are repealed to the extent of that conflict.

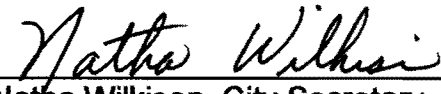
PASSED AND APPROVED by the City Council of the City of Anna, Texas this the 9th day of November, 2010.

APPROVED:

ATTEST:



Darren R. Driskell, Mayor



Natha Wilkison, City Secretary





Item No. 7.k.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact: Carrie Land

AGENDA ITEM:

Consider/Discuss/Action on an Ordinance canvassing the November 4, 2025 Special Election and declaring adoption of Home-Rule Charter Amendments voted on by Anna voters. (City Secretary Carrie Land)

SUMMARY:

The following propositions were voted on by Anna qualified voters in the November 4, 2025 Special Election.

Proposition	Votes/Results		
Proposition A			
Shall the City of Anna, Texas Home - Rule Charter be amended to set the term of office of Mayor and City Council to four years with staggered terms and term limits of no more than two consecutive full terms?	1,649	273	Passed
Proposition B			
Shall the City of Anna, Texas Home - Rule Charter be amended to require the City Council to adopt a written resolution after giving notice and holding a hearing before the Mayor or a Council member's seat becomes vacant for absenteeism or is forfeited due to ceasing to possess required qualifications of office?	1,725	166	Passed
Proposition C			
Shall the City of Anna, Texas Home - Rule Charter be amended to make City ordinances become effective after publishing or posting the ordinance once instead of twice?	740	1,163	Failed
Proposition D			
Shall the City of Anna, Texas Home - Rule Charter be amended to require	1,872	56	Passed

that the public have access to The Anna City Code of Ordinances, the Charter, ordinances and amendments on the City's website?

Proposition E

Shall the City of Anna, Texas Home - Rule Charter be amended to allow for an additional six-month extension for the City Manager to reside within the City?	983	919	Passed
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Proposition F

Shall the City of Anna, Texas Home - Rule Charter be amended to give administrators and bailiffs of the municipal court authority to carry out their duties in accordance with state law?	1,546	356	Passed
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Proposition G

Shall the City of Anna, Texas Home - Rule Charter be amended to require candidates for elective City offices to file a petition with a minimum number of signatures supporting the candidate in compliance with the Texas Election Code?	1,504	401	Passed
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Proposition H

Shall the City of Anna, Texas Home - Rule Charter be amended to require publication of a public hearing on a proposed budget once instead of twice?	616	1,292	Failed
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Proposition I

Shall the City of Anna, Texas Home - Rule Charter be amended to require a multi-year capital program as part of the City's annual budget?	1,483	385	Passed
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Proposition J

Shall the City of Anna, Texas Home - Rule Charter be amended to require that the City's entire annual audit be published on the City's website?	1,853	69	Passed
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Proposition K

Shall the City of Anna, Texas Home - Rule Charter be amended to allow city boards and commissions to send meeting minutes of their proceedings to the City Council within six weeks instead of three weeks?

548

1,352

Failed

Proposition L

Shall the City of Anna, Texas Home - Rule Charter be amended to set staggered three-year terms of office for board and commission members with term limits of two consecutive full terms and to allow the City Council to designate the terms of committees?

1,451

442

Passed

Proposition M

Shall the City of Anna, Texas Home - Rule Charter be amended to require City boards and commissions to hold an annual organizational meeting in February?

1,694

189

Passed

Proposition N

Shall the City of Anna, Texas Home - Rule Charter be amended to eliminate the position of Secretary of the City's Planning & Zoning Commission?

642

1,217

Failed

Proposition O

Shall the City of Anna, Texas Home - Rule Charter be amended to require meeting minutes of the City's Planning & Zoning Commission to be approved within three subsequent meetings and be kept by the City Secretary as public records in accordance with state law?

1,796

113

Passed

Proposition P

Shall the City of Anna, Texas Home - Rule Charter be amended to require the City's Planning & Zoning Commission to adopt its own rules of procedure and submit them to the City Council without requiring

603

1,281

Failed

recommendations from the City Manager?

Proposition Q

Shall the City of Anna, Texas Home - Rule Charter be amended to require revisions to the City's Comprehensive Plan to be adopted by ordinance with no deadline?	440	1,416	Failed
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Proposition R

Shall the City of Anna, Texas Home - Rule Charter be amended to require that proposed deviations from the City's Comprehensive Plan be reviewed by the City's Planning & Zoning Commission (P&Z) and that the P&Z make recommendations related to the revisions to the City Council before a final decision by the City Council?	1,740	150	Passed
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Proposition S

Shall the City of Anna, Texas Home - Rule Charter be amended to forbid any officer, board member, of the City from having a substantial interest in a contract with the City or the sale of any land, materials, supplies or services to the City?	1,802	124	Passed
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FINANCIAL IMPACT:

This item has no financial impact.

BACKGROUND:

On August 12, 2025, the City Council ordered a special election to be held on November 4, 2025 to take propositions to amend the City Charter to the voters.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: Excellent.

ATTACHMENTS:

1. Ord November 4, 2025 Election Canvass
2. TX SOS Certificate

CITY OF ANNA, TEXAS

ORDINANCE NO. _____
(November 4, 2025 Special Election Canvass)

AN ORDINANCE OF THE CITY OF ANNA, TEXAS CANVASSING THE RETURNS OF A SPECIAL ELECTION HELD ON NOVEMBER 4, 2025 FOR VOTERS TO DECIDE PROPOSITIONS WITH CERTAIN AMENDMENTS TO THE CITY OF ANNA, TEXAS HOME-RULE CHARTER; ENTERING ORDER DECLARING AMENDMENTS PASSED BY VOTERS TO BE ADOPTED.

WHEREAS, a special election was held in the City of Anna, Texas (the “City”) on November 4, 2025 for the purpose of voters to decide propositions with certain amendments to the City of Anna, Texas Home-Rule Charter; and

WHEREAS, the City Council of the City of Anna (the “Council”) has reviewed and investigated all matters pertaining to said special election returns thereof; and

WHEREAS, the Council hereby canvasses the returns of said special election, at which there was submitted to all resident, qualified electors of the City for their action thereupon, the election of propositions with certain amendments to the City of Anna, Texas Home-Rule Charter; and

WHEREAS, the Council has diligently inquired into the poll lists and the official election returns which were duly and lawfully made to this Council by the judges, officials and clerks holding and conducting said special election, the poll lists, and the official elections returns showing separately the votes cast in said election; and

WHEREAS, from the returns, this Council hereby finds that the following votes were cast in said special election by voters who were resident, qualified electors of the City; and

WHEREAS, each of the proposition in said election received the following votes:

Proposition	Votes/Results		
Proposition A			
Shall the City of Anna, Texas Home - Rule Charter be amended to set the term of office of Mayor and City Council to four years with staggered terms and term limits of no more than two consecutive full terms?	1,649	273	Passed
Proposition B			
Shall the City of Anna, Texas Home - Rule Charter be amended to require the City Council to adopt a written resolution after giving notice and holding a hearing before the Mayor or a Council member's seat becomes vacant for absenteeism	1,725	166	Passed

or is forfeited due to ceasing to possess required qualifications of office?

Proposition C

Shall the City of Anna, Texas Home - Rule Charter be amended to make City ordinances become effective after publishing or posting the ordinance once instead of twice?	740	1,163	Failed
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Proposition D

Shall the City of Anna, Texas Home - Rule Charter be amended to require that the public have access to The Anna City Code of Ordinances, the Charter, ordinances and amendments on the City's website?	1,872	56	Passed
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Proposition E

Shall the City of Anna, Texas Home - Rule Charter be amended to allow for an additional six-month extension for the City Manager to reside within the City?	983	919	Passed
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Proposition F

Shall the City of Anna, Texas Home - Rule Charter be amended to give administrators and bailiffs of the municipal court authority to carry out their duties in accordance with state law?	1,546	356	Passed
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Proposition G

Shall the City of Anna, Texas Home - Rule Charter be amended to require candidates for elective City offices to file a petition with a minimum number of signatures supporting the candidate in compliance with the Texas Election Code?	1,504	401	Passed
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Proposition H

Shall the City of Anna, Texas Home - Rule Charter be amended to require publication of a public hearing on a proposed budget once instead of twice?	616	1,292	Failed
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Proposition I

Shall the City of Anna, Texas Home - Rule Charter be amended to require a multi -	1,483	385	Passed
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year capital program as part of the City's annual budget?

Proposition J

Shall the City of Anna, Texas Home - Rule Charter be amended to require that the City' s entire annual audit be published on the City' s website?	1,853	69	Passed
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Proposition K

Shall the City of Anna, Texas Home - Rule Charter be amended to allow City boards and commissions to send meeting minutes of their proceedings to the City Council within six weeks instead of three weeks?	548	1,352	Failed
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Proposition L

Shall the City of Anna, Texas Home - Rule Charter be amended to set staggered three- year terms of office for board and commission members with term limits of two consecutive full terms and to allow the City Council to designate the terms of committees?	1,451	442	Passed
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Proposition M

Shall the City of Anna, Texas Home - Rule Charter be amended to require City boards and commissions to hold an annual organizational meeting in February?	1,694	189	Passed
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Proposition N

Shall the City of Anna, Texas Home - Rule Charter be amended to eliminate the position of Secretary of the City's Planning & Zoning Commission?	642	1,217	Failed
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Proposition O

Shall the City of Anna, Texas Home - Rule Charter be amended to require meeting minutes of the City' s Planning & Zoning Commission to be approved within three subsequent meetings and be kept by the City Secretary as public records in accordance with state law?	1,796	113	Passed
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Proposition P

Shall the City of Anna, Texas Home - Rule Charter be amended to require the City' s Planning & Zoning Commission to adopt its own rules of procedure and submit them to the City Council without requiring recommendations from the City Manager?	603	1,281	Failed
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Proposition Q

Shall the City of Anna, Texas Home - Rule Charter be amended to require revisions to the City's Comprehensive Plan to be adopted by ordinance with no deadline?	440	1,416	Failed
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Proposition R

Shall the City of Anna, Texas Home - Rule Charter be amended to require that proposed deviations from the City's Comprehensive Plan be reviewed by the City' s Planning & Zoning Commission (P&Z) and that the P&Z make recommendations related to the revisions to the City Council before a final decision by the City Council?	1,740	150	Passed
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Proposition S

Shall the City of Anna, Texas Home - Rule Charter be amended to forbid any officer, board member, of the City from having a substantial interest in a contract with the City or the sale of any land, materials, supplies or services to the City?	1,802	124	Passed
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NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

SECTION 1. The Council officially finds, determines, and declares that the November 4, 2025 special election was duly and properly ordered, that proper legal notice of such election was duly given in the English language and the Spanish language, that proper election officers were duly appointed prior to the election, that the election was duly and legally held, that all resident, qualified electors of the City were permitted to vote at the election, and due returns of the results of the election had been made and delivered, and that the City of Anna has duly canvassed such returns, all in accordance with the laws of the State of Texas and of the United States of America and the Ordinance calling the election.

SECTION 2. The Council further officially finds, determines, orders, and declares that the following listed Propositions were passed by the voters at said special election and the amendments set forth in said Propositions are hereby adopted by order of the Council to be effective upon certification of said amendments by the Mayor to the Texas Secretary of State:

Proposition A
Proposition B
Proposition D
Proposition E
Proposition F
Proposition G
Proposition I
Proposition J
Proposition L
Proposition M
Proposition O
Proposition R
Proposition S

SECTION 3. The Council further officially directs: (1) the Mayor to certify the voter-approved amendments to the Texas Secretary of State; and (2) the City Secretary to record the approved amendments in the City's archives and to take all steps necessary to make amended Charter available to the public and to codify the approved amendments into The Anna City Code of Ordinances.

ADOPTED AND APPROVED on this 17th day of November 2025 to be effective immediately.

ATTEST:

APPROVED:

Carrie L. Land, City Secretary

Pete Cain, Mayor

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

CERTIFICATE TO COPY OF PUBLIC RECORD

I hereby certify, in the performance of the functions of my office, that the two attached documents appear as of record in the public offices of the City of Anna, Texas, and are full, true and correct copies of said documents, to wit: (1) City of Anna, Texas Home-Rule Charter as amended by the voters on November 4, 2025; and (2) City of Anna Ordinance No. [REDACTED].

I further certify that I am Carrie L. Land, City Secretary of the City of Anna, Collin County, Texas, that I am a custodian of said record, and that I am a lawful possessor and keeper, and have legal custody of the records of the City of Anna, Collin County, Texas, including the records referenced above.

In witness whereof I have hereunto set my hand and affixed the official seal of said office this _____ day of _____, 2025.

(SEAL)

Carrie L. Land, City Secretary
City of Anna, Texas
Collin County, Texas

CERTIFICATE OF AUTHENTICITY

I, Pete Cain, Mayor of the City of Anna, Collin County, Texas certify that the amendments made to the City of Anna, Texas Home-Rule Charter were approved by the Voters at the November 4, 2025 election and an authentic copy of said Charter, as amended, is attached hereto, along with City of Anna Ordinance No. [REDACTED] showing the approval of said amendments by the voters of the City of Anna.

Pete Cain, Mayor
City of Anna, Texas
Collin County, Texas

The Certificate of Accuracy was acknowledged before me on the _____ day of _____ 2025, by Pete Cain, as Mayor of the City of Anna, Collin County, Texas.

Notary Public - State of Texas

My Commission Expires: _____



Item No. 7.I.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025

Staff Contact:

AGENDA ITEM:

Consider/Discuss/Action on a Resolution amending the City Council Governance Guide regarding the placement of items on City Council meeting agendas. (Council Members)

SUMMARY:

Council Members desire to amend the Governance Guide by replacing Protocol 4 "Agenda" of the "Mayor and City Council Protocol Operation Guidelines" establishing Council agenda item placement procedures. Council Members would like to improve the process by which items may be placed upon the City's Council meeting agenda by members of the governing body.

FINANCIAL IMPACT:

BACKGROUND:

August 12, 2025 the Council adopted Resolution 2025-08-1809, which amended Resolution 2021-04-902 establishing the Governance Guide.

STRATEGIC CONNECTIONS:

ATTACHMENTS:

1. Res. Agenda Placement

CITY OF ANNA, TEXAS
RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ANNA, TEXAS AMENDING RESOLUTION NO. 2025-08-1809 WITH RESPECT TO MEETING AGENDA ITEM PLACEMENT UNDER PROTOCOL 4 OF THE MAYOR AND CITY COUNCIL PROTOCOL OPERATION GUIDELINES

WHEREAS, on or about August 12, 2025, the City Council (the “Council”) of the City of Anna, Texas (the “City”) adopted Resolution No. 2025-08-1809, which amended Resolution No. 2021-04-902 establishing the City of Anna Governance Guide; and

WHEREAS, the Council desires to amend said Governance Guide by replacing Protocol 4 “Agenda” of the “Mayor and City Council Protocol Operation Guidelines” establishing Council agenda item placement procedures; and

WHEREAS, the Council finds that the amendments made under this resolution will improve the process by which items may be placed upon the City’s Council meeting agenda by members of the governing body;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated

The recitals set forth above are incorporated herein for all purposes as if set forth in full.

Section 2. Amendment to Mayor and City Council Protocol Operating Guidelines

Protocol 4 “Agenda” is hereby repealed in its entirety and replaced with the following:

Protocol 4	Council Meeting Agendas
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A. Placing an item

1. Draft Council meeting agendas will be sent to Mayor and Council Members at least 24 hours in advance of the time that the agenda is scheduled to be posted.
2. Additional agenda items may be placed by request of three members of the governing body (e.g., three Council Members or the Mayor and two Council Members) if the request is received at least 72_

B. Question on item

1. Contact City Manager or Assistant City Manager.
2. Ask questions as soon as possible so staff can provide timely response.
3. Information goes to all members of the governing body.
4. Staff may respond before the Council meeting or during their presentations at the Council meeting.

hours before the deadline for posting of the agenda.

3. Agenda items may be removed by request of three members of the governing body (e.g., three Council Members or the Mayor and two Council Members); provided, however, that this shall not apply to agenda items that: (1) have been requested to be placed on the agenda by three members of the governing body; or (2) items that the City Manager has determined must be placed on the agenda in order to timely comply with applicable laws or regulations. Requests for items to be removed must be received by the City Secretary at least 12 hours before the deadline for posting of the agenda.

PASSED AND APPROVED by the City Council of the City of Anna, Texas on this _____, day of _____ 2025.

ATTEST:

APPROVED:

Carrie Land, City Secretary

Pete Cain, Mayor



Item No. 10.

City Council Agenda
Staff Report

Meeting Date: 11/17/2025
Staff Contact:

AGENDA ITEM:
Adjourn.

SUMMARY:

FINANCIAL IMPACT:

BACKGROUND:

STRATEGIC CONNECTIONS:

ATTACHMENTS: