

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 2

Installments Due	Improvement Area #1 Initial Bonds			Improvement Area #1 Additional Bonds			Annual Collection Costs	Total Installment
	Principal	Interest [a]	Additional Interest	Principal	Interest [b]	Additional Interest		
1/31/2023	\$ 575.90	\$ 930.65	\$ 102.51	\$ 359.93	\$ 400.75	\$ 60.33	\$ 81.70	\$ 2,511.76
1/31/2024	604.69	908.33	99.63	359.93	391.75	58.53	83.33	2,506.19
1/31/2025	619.09	884.90	96.61	388.73	382.75	56.73	85.00	2,513.80
1/31/2026	647.88	859.36	93.51	388.73	373.04	54.78	86.70	2,504.00
1/31/2027	676.68	832.64	90.27	403.13	361.37	52.84	88.43	2,505.36
1/31/2028	705.47	804.72	86.89	417.52	349.28	50.82	90.20	2,504.91
1/31/2029	734.27	775.62	83.36	431.92	336.75	48.74	92.00	2,502.67
1/31/2030	763.06	745.33	79.69	446.32	323.80	46.58	93.84	2,498.62
1/31/2031	791.86	710.04	75.87	475.11	310.41	44.34	95.72	2,503.36
1/31/2032	835.05	673.42	71.91	489.51	293.78	41.97	97.64	2,503.28
1/31/2033	863.84	634.80	67.74	518.31	276.65	39.52	99.59	2,500.44
1/31/2034	907.04	594.85	63.42	547.10	258.50	36.93	101.58	2,509.42
1/31/2035	950.23	552.90	58.89	561.50	239.36	34.19	103.61	2,500.67
1/31/2036	993.42	508.95	54.13	590.29	219.70	31.39	105.68	2,503.57
1/31/2037	1,036.61	463.00	49.17	619.09	199.04	28.43	107.80	2,503.14
1/31/2038	1,094.20	415.06	43.98	633.48	177.38	25.34	109.95	2,499.40
1/31/2039	1,137.39	364.45	38.51	662.28	155.20	22.17	112.15	2,492.17
1/31/2040	1,194.98	311.85	32.83	691.07	132.02	18.86	114.40	2,496.01
1/31/2041	1,252.57	255.09	26.85	719.87	107.84	15.41	116.68	2,494.30
1/31/2042	1,310.16	195.59	20.59	748.66	82.64	11.81	119.02	2,488.47
1/31/2043	1,367.75	133.36	14.04	791.86	56.44	8.06	121.40	2,492.90
1/31/2044	1,439.74	68.39	7.20	820.65	28.72	4.10	123.83	2,492.63
Total	\$ 20,501.87	\$ 12,623.28	\$ 1,357.60	\$ 12,065.01	\$ 5,457.18	\$ 791.86	\$ 2,230.26	\$ 55,027.06

[a] Interest is calculated at the rate of the Improvement Area #1 Initial Bonds.

[b] Interest is calculated at the rate of the Improvement Area #1 Additional Bonds.

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

EXHIBIT AA-3 - LOT TYPE 3 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 3 PRINCIPAL ASSESSMENT: \$36,860.96

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #1** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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COUNTY OF _____

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 3

Installments Due	Improvement Area #1 Initial Bonds			Improvement Area #1 Additional Bonds			Annual Collection Costs	Total Installment
	Principal	Interest [a]	Additional Interest	Principal	Interest [b]	Additional Interest		
1/31/2023	\$ 651.83	\$ 1,053.36	\$ 116.03	\$ 407.39	\$ 453.59	\$ 68.28	\$ 92.47	\$ 2,842.95
1/31/2024	684.42	1,028.10	112.77	407.39	443.41	66.24	94.32	2,836.65
1/31/2025	700.72	1,001.58	109.34	439.98	433.22	64.21	96.21	2,845.26
1/31/2026	733.31	972.67	105.84	439.98	422.22	62.01	98.13	2,834.16
1/31/2027	765.90	942.42	102.17	456.28	409.02	59.81	100.09	2,835.70
1/31/2028	798.49	910.83	98.34	472.58	395.33	57.52	102.09	2,835.20
1/31/2029	831.08	877.89	94.35	488.87	381.16	55.16	104.14	2,832.65
1/31/2030	863.67	843.61	90.20	505.17	366.49	52.72	106.22	2,828.08
1/31/2031	896.27	803.67	85.88	537.76	351.34	50.19	108.34	2,833.44
1/31/2032	945.15	762.21	81.40	554.06	332.51	47.50	110.51	2,833.34
1/31/2033	977.74	718.50	76.67	586.65	313.12	44.73	112.72	2,830.14
1/31/2034	1,026.63	673.28	71.78	619.24	292.59	41.80	114.97	2,840.29
1/31/2035	1,075.52	625.80	66.65	635.53	270.92	38.70	117.27	2,830.39
1/31/2036	1,124.41	576.05	61.27	668.13	248.67	35.52	119.62	2,833.67
1/31/2037	1,173.29	524.05	55.65	700.72	225.29	32.18	122.01	2,833.20
1/31/2038	1,238.48	469.79	49.78	717.01	200.76	28.68	124.45	2,828.95
1/31/2039	1,287.36	412.51	43.59	749.60	175.67	25.10	126.94	2,820.77
1/31/2040	1,352.55	352.97	37.15	782.20	149.43	21.35	129.48	2,825.12
1/31/2041	1,417.73	288.72	30.39	814.79	122.06	17.44	132.07	2,823.19
1/31/2042	1,482.91	221.38	23.30	847.38	93.54	13.36	134.71	2,816.58
1/31/2043	1,548.10	150.94	15.89	896.27	63.88	9.13	137.41	2,821.60
1/31/2044	1,629.57	77.40	8.15	928.86	32.51	4.64	140.15	2,821.29
Total	\$ 23,205.13	\$ 14,287.72	\$ 1,536.61	\$ 13,655.83	\$ 6,176.74	\$ 896.27	\$ 2,524.33	\$ 62,282.62

[a] Interest is calculated at the rate of the Improvement Area #1 Initial Bonds.

[b] Interest is calculated at the rate of the Improvement Area #1 Additional Bonds.

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

EXHIBIT AA-4 - LOT TYPE 4 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 4 PRINCIPAL ASSESSMENT: \$44,409.38

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #1** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 4

Installments Due	Improvement Area #1 Initial Bonds			Improvement Area #1 Additional Bonds			Annual Collection Costs	Total Installment
	Principal	Interest [a]	Additional Interest	Principal	Interest [b]	Additional Interest		
1/31/2023	\$ 785.31	\$ 1,269.06	\$ 139.79	\$ 490.82	\$ 546.48	\$ 82.26	\$ 111.41	\$ 3,425.13
1/31/2024	824.58	1,238.63	135.86	490.82	534.21	79.81	113.63	3,417.54
1/31/2025	844.21	1,206.68	131.74	530.09	521.94	77.35	115.91	3,427.91
1/31/2026	883.48	1,171.86	127.51	530.09	508.69	74.70	118.22	3,414.55
1/31/2027	922.74	1,135.41	123.10	549.72	492.78	72.05	120.59	3,416.40
1/31/2028	962.01	1,097.35	118.48	569.35	476.29	69.30	123.00	3,415.79
1/31/2029	1,001.27	1,057.67	113.67	588.98	459.21	66.46	125.46	3,412.73
1/31/2030	1,040.54	1,016.37	108.67	608.62	441.54	63.51	127.97	3,407.21
1/31/2031	1,079.80	968.24	103.46	647.88	423.28	60.47	130.53	3,413.67
1/31/2032	1,138.70	918.30	98.07	667.51	400.61	57.23	133.14	3,413.56
1/31/2033	1,177.97	865.63	92.37	706.78	377.24	53.89	135.80	3,409.69
1/31/2034	1,236.87	811.15	86.48	746.05	352.51	50.36	138.52	3,421.93
1/31/2035	1,295.76	753.95	80.30	765.68	326.40	46.63	141.29	3,410.00
1/31/2036	1,354.66	694.02	73.82	804.94	299.60	42.80	144.12	3,413.96
1/31/2037	1,413.56	631.37	67.05	844.21	271.42	38.77	147.00	3,413.38
1/31/2038	1,492.09	565.99	59.98	863.84	241.88	34.55	149.94	3,408.27
1/31/2039	1,550.99	496.98	52.52	903.11	211.64	30.23	152.94	3,398.41
1/31/2040	1,629.52	425.25	44.76	942.37	180.03	25.72	156.00	3,403.65
1/31/2041	1,708.05	347.84	36.62	981.64	147.05	21.01	159.11	3,401.32
1/31/2042	1,786.58	266.71	28.07	1,020.91	112.69	16.10	162.30	3,393.36
1/31/2043	1,865.12	181.85	19.14	1,079.80	76.96	10.99	165.54	3,399.41
1/31/2044	1,963.28	93.26	9.82	1,119.07	39.17	5.60	168.85	3,399.04
Total	\$ 27,957.10	\$ 17,213.57	\$ 1,851.27	\$ 16,452.28	\$ 7,441.61	\$ 1,079.80	\$ 3,041.27	\$ 75,036.90

[a] Interest is calculated at the rate of the Improvement Area #1 Initial Bonds.

[b] Interest is calculated at the rate of the Improvement Area #1 Additional Bonds.

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

EXHIBIT AA-5 - LOT TYPE 5 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 5 PRINCIPAL ASSESSMENT: \$33,446.88

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 5



	Improvement Area #2 Initial Bonds			Improvement Area #2 Additional Bonds				
Annual Installment Due	Principal	Interest [a]	Additional Interest [c]	Principal	Interest [b]	Additional Interest [c]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ 567.72	\$ 732.24	\$ 102.11	\$ 593.67	\$ 369.50	\$ -	\$ 76.84	\$ 2,442.09
1/31/2024	583.94	717.34	99.27	259.53	668.19	62.16	78.38	2,468.81
1/31/2025	600.16	702.01	96.35	275.75	654.24	60.86	79.95	2,469.32
1/31/2026	616.38	686.25	93.35	291.97	639.42	59.48	81.55	2,468.40
1/31/2027	632.60	666.99	90.27	311.44	623.73	58.02	83.18	2,466.22
1/31/2028	648.82	647.22	87.10	337.39	606.99	56.46	84.84	2,468.83
1/31/2029	681.27	626.95	83.86	343.88	588.85	54.78	86.54	2,466.12
1/31/2030	697.49	605.66	80.45	373.07	570.37	53.06	88.27	2,468.37
1/31/2031	713.71	583.86	76.97	399.03	550.32	51.19	90.04	2,465.10
1/31/2032	746.15	557.99	73.40	418.49	528.87	49.20	91.84	2,465.93
1/31/2033	778.59	530.94	69.67	437.96	506.37	47.10	93.67	2,464.31
1/31/2034	794.81	502.72	65.77	480.13	482.83	44.91	95.55	2,466.73
1/31/2035	827.25	473.91	61.80	506.08	457.03	42.51	97.46	2,466.04
1/31/2036	859.69	443.92	57.66	535.28	429.83	39.98	99.41	2,465.77
1/31/2037	892.13	412.75	53.37	567.72	401.05	37.31	101.39	2,465.73
1/31/2038	924.57	380.41	48.91	603.41	370.54	34.47	103.42	2,465.73
1/31/2039	957.02	346.90	44.28	639.09	338.11	31.45	105.49	2,462.34
1/31/2040	1,005.68	312.21	39.50	665.04	303.76	28.26	107.60	2,462.04
1/31/2041	1,038.12	275.75	34.47	710.46	268.01	24.93	109.75	2,461.49
1/31/2042	1,086.78	234.23	29.28	749.39	229.82	21.38	111.95	2,462.82
1/31/2043	1,119.22	190.75	23.84	807.79	189.54	17.63	114.19	2,462.97
1/31/2044	1,167.88	145.99	18.25	853.20	146.12	13.59	116.47	2,461.51
1/31/2045	1,216.55	99.27	12.41	905.11	100.26	9.33	118.80	2,461.72
1/31/2046	1,265.21	50.61	6.33	960.26	51.61	4.80	121.18	2,459.99
Total	\$ 20,421.74	\$ 10,926.85	\$ 1,448.66	\$ 13,025.14	\$ 10,075.36	\$ 902.87	\$ 2,337.74	\$ 59,138.36

[a] Calculated at the actual interest rate of the Improvement Area #2 Initial Bonds.

[b] Interest is calculated at a 5.375% rate for illustrative purposes.

[c] Additional Interest is calculated at the Additional Interest Rate.

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

EXHIBIT AA-6 - LOT TYPE 6 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 6 PRINCIPAL ASSESSMENT: \$36,791.57

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 6

Annual Installment Due	Improvement Area #2 Initial Bonds			Improvement Area #2 Additional Bonds			Annual Collection Costs	Total Annual Installment
	Principal	Interest [a]	Additional Interest [c]	Principal	Interest [b]	Additional Interest [c]		
1/31/2023	\$ 624.49	\$ 805.46	\$ 112.32	\$ 653.04	\$ 406.45	\$ -	\$ 84.53	\$ 2,686.29
1/31/2024	642.34	789.07	109.20	285.48	735.01	\$ 68.37	86.22	2,715.69
1/31/2025	660.18	772.21	105.99	303.33	719.67	\$ 66.95	87.94	2,716.25
1/31/2026	678.02	754.88	102.68	321.17	703.36	\$ 65.43	89.70	2,715.25
1/31/2027	695.86	733.69	99.29	342.58	686.10	\$ 63.82	91.50	2,712.85
1/31/2028	713.71	711.94	95.82	371.13	667.69	\$ 62.11	93.33	2,715.72
1/31/2029	749.39	689.64	92.25	378.26	647.74	\$ 60.25	95.19	2,712.73
1/31/2030	767.23	666.22	88.50	410.38	627.41	\$ 58.36	97.10	2,715.20
1/31/2031	785.08	642.25	84.66	438.93	605.35	\$ 56.31	99.04	2,711.61
1/31/2032	820.76	613.79	80.74	460.34	581.76	\$ 54.12	101.02	2,712.52
1/31/2033	856.45	584.03	76.63	481.75	557.01	\$ 51.82	103.04	2,710.74
1/31/2034	874.29	552.99	72.35	528.14	531.12	\$ 49.41	105.10	2,713.40
1/31/2035	909.98	521.30	67.98	556.69	502.73	\$ 46.77	107.20	2,712.64
1/31/2036	945.66	488.31	63.43	588.81	472.81	\$ 43.98	109.35	2,712.35
1/31/2037	981.35	454.03	58.70	624.49	441.16	\$ 41.04	111.53	2,712.30
1/31/2038	1,017.03	418.45	53.80	663.75	407.59	\$ 37.92	113.76	2,712.30
1/31/2039	1,052.72	381.59	48.71	703.00	371.92	\$ 34.60	116.04	2,708.57
1/31/2040	1,106.24	343.43	43.45	731.55	334.13	\$ 31.08	118.36	2,708.24
1/31/2041	1,141.93	303.33	37.92	781.51	294.81	\$ 27.42	120.73	2,707.64
1/31/2042	1,195.46	257.65	32.21	824.33	252.80	\$ 23.52	123.14	2,709.11
1/31/2043	1,231.14	209.83	26.23	888.56	208.50	\$ 19.39	125.61	2,709.26
1/31/2044	1,284.67	160.58	20.07	938.52	160.74	\$ 14.95	128.12	2,707.66
1/31/2045	1,338.20	109.20	13.65	995.62	110.29	\$ 10.26	130.68	2,707.90
1/31/2046	1,391.73	55.67	6.96	1,056.29	56.78	\$ 5.28	133.29	2,705.99
Total	\$ 22,463.91	\$ 12,019.53	\$ 1,593.53	\$ 14,327.66	\$ 11,082.90	\$ 993.16	\$ 2,571.52	\$ 65,052.20

[a] Calculated at the actual interest rate of the Improvement Area #2 Initial Bonds.

[b] Interest is calculated at a 5.375% rate for illustrative purposes.

[c] Additional Interest is calculated at the Additional Interest Rate.

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

EXHIBIT AA-7 - LOT TYPE 7 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 7 PRINCIPAL ASSESSMENT: \$41,808.60

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 7

Annual Installment Due	Improvement Area #2 Initial Bonds			Improvement Area #2 Additional Bonds			Annual Collection Costs	Total Annual Installment
	Principal	Interest [a]	Additional Interest [c]	Principal	Interest [b]	Additional Interest [c]		
1/31/2023	\$ 709.65	\$ 915.30	\$ 127.64	\$ 742.09	\$ 461.87	\$ -	\$ 96.06	\$ 3,052.61
1/31/2024	729.93	896.67	124.09	324.41	835.24	\$ 77.70	97.98	3,086.01
1/31/2025	750.20	877.51	120.44	344.69	817.80	\$ 76.07	99.94	3,086.65
1/31/2026	770.48	857.82	116.69	364.96	799.28	\$ 74.35	101.93	3,085.51
1/31/2027	790.75	833.74	112.83	389.29	779.66	\$ 72.53	103.97	3,082.78
1/31/2028	811.03	809.03	108.88	421.74	758.73	\$ 70.58	106.05	3,086.04
1/31/2029	851.58	783.68	104.83	429.85	736.07	\$ 68.47	108.17	3,082.65
1/31/2030	871.86	757.07	100.57	466.34	712.96	\$ 66.32	110.34	3,085.46
1/31/2031	892.13	729.83	96.21	498.78	687.90	\$ 63.99	112.54	3,081.38
1/31/2032	932.68	697.49	91.75	523.11	661.09	\$ 61.50	114.79	3,082.41
1/31/2033	973.24	663.68	87.08	547.45	632.97	\$ 58.88	117.09	3,080.38
1/31/2034	993.51	628.40	82.22	600.16	603.54	\$ 56.14	119.43	3,083.41
1/31/2035	1,034.06	592.38	77.25	632.60	571.28	\$ 53.14	121.82	3,082.55
1/31/2036	1,074.61	554.90	72.08	669.10	537.28	\$ 49.98	124.26	3,082.21
1/31/2037	1,115.17	515.94	66.71	709.65	501.32	\$ 46.63	126.74	3,082.16
1/31/2038	1,155.72	475.52	61.13	754.26	463.17	\$ 43.09	129.28	3,082.16
1/31/2039	1,196.27	433.62	55.35	798.86	422.63	\$ 39.31	131.86	3,077.92
1/31/2040	1,257.10	390.26	49.37	831.31	379.69	\$ 35.32	134.50	3,077.55
1/31/2041	1,297.65	344.69	43.09	888.08	335.01	\$ 31.16	137.19	3,076.87
1/31/2042	1,358.48	292.78	36.60	936.74	287.28	\$ 26.72	139.93	3,078.53
1/31/2043	1,399.03	238.44	29.81	1,009.73	236.93	\$ 22.04	142.73	3,078.71
1/31/2044	1,459.85	182.48	22.81	1,066.50	182.65	\$ 16.99	145.59	3,076.88
1/31/2045	1,520.68	124.09	15.51	1,131.39	125.33	\$ 11.66	148.50	3,077.15
1/31/2046	1,581.51	63.26	7.91	1,200.32	64.52	\$ 6.00	151.47	3,074.99
Total	\$ 25,527.17	\$ 13,658.56	\$ 1,810.83	\$ 16,281.43	\$ 12,594.20	\$ 1,128.59	\$ 2,922.18	\$ 73,922.95

[a] Calculated at the actual interest rate of the Improvement Area #2 Initial Bonds.

[b] Interest is calculated at a 5.375% rate for illustrative purposes.

[c] Additional Interest is calculated at the Additional Interest Rate.

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

EXHIBIT AA-8 - LOT TYPE 8 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 8 PRINCIPAL ASSESSMENT: \$50,170.32

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 8

Annual Installment Due	Improvement Area #2 Initial Bonds			Improvement Area #2 Additional Bonds			Annual Collection Costs	Total Annual Installment
	Principal	Interest [a]	Additional Interest [c]	Principal	Interest [b]	Additional Interest [c]		
1/31/2023	\$ 851.58	\$ 1,098.36	\$ 153.16	\$ 890.51	\$ 554.25	\$ -	\$ 115.27	\$ 3,663.13
1/31/2024	875.91	1,076.00	148.91	389.29	1,002.29	93.24	117.57	3,703.21
1/31/2025	900.24	1,053.01	144.53	413.63	981.36	91.29	119.92	3,703.98
1/31/2026	924.57	1,029.38	140.02	437.96	959.13	89.22	122.32	3,702.61
1/31/2027	948.91	1,000.49	135.40	467.15	935.59	87.03	124.77	3,699.34
1/31/2028	973.24	970.83	130.66	506.08	910.48	84.70	127.26	3,703.25
1/31/2029	1,021.90	940.42	125.79	515.82	883.28	82.17	129.81	3,699.18
1/31/2030	1,046.23	908.49	120.68	559.61	855.55	79.59	132.40	3,702.55
1/31/2031	1,070.56	875.79	115.45	598.54	825.47	76.79	135.05	3,697.66
1/31/2032	1,119.22	836.98	110.10	627.74	793.30	73.80	137.75	3,698.89
1/31/2033	1,167.88	796.41	104.50	656.93	759.56	70.66	140.51	3,696.46
1/31/2034	1,192.21	754.08	98.66	720.19	724.25	67.37	143.32	3,700.09
1/31/2035	1,240.88	710.86	92.70	759.12	685.54	63.77	146.19	3,699.06
1/31/2036	1,289.54	665.88	86.50	802.92	644.74	59.98	149.11	3,698.65
1/31/2037	1,338.20	619.13	80.05	851.58	601.58	55.96	152.09	3,698.59
1/31/2038	1,386.86	570.62	73.36	905.11	555.81	51.70	155.13	3,698.59
1/31/2039	1,435.52	520.35	66.42	958.64	507.16	47.18	158.24	3,693.50
1/31/2040	1,508.52	468.31	59.25	997.57	455.63	42.38	161.40	3,693.06
1/31/2041	1,557.18	413.63	51.70	1,065.69	402.01	37.40	164.63	3,692.24
1/31/2042	1,630.17	351.34	43.92	1,124.09	344.73	32.07	167.92	3,694.24
1/31/2043	1,678.83	286.13	35.77	1,211.68	284.31	26.45	171.28	3,694.45
1/31/2044	1,751.82	218.98	27.37	1,279.81	219.18	20.39	174.71	3,692.26
1/31/2045	1,824.82	148.91	18.61	1,357.66	150.40	13.99	178.20	3,692.58
1/31/2046	1,897.81	75.91	9.49	1,440.39	77.42	7.20	181.76	3,689.99
Total	\$ 30,632.60	\$ 16,390.27	\$ 2,172.99	\$ 19,537.71	\$ 15,113.04	\$ 1,354.31	\$ 3,506.61	\$ 88,707.54

[a] Calculated at the actual interest rate of the Improvement Area #2 Initial Bonds.

[b] Interest is calculated at a 5.375% rate for illustrative purposes.

[c] Additional Interest is calculated at the Additional Interest Rate.

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

EXHIBIT AA-9 - LOT TYPE 9 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 9 PRINCIPAL ASSESSMENT: \$41,913.56

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #3** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 9

Annual Installment Due	Lot Type 9 - Improvement Area #3 Initial Bonds			Lot Type 9 - Improvement Area #3 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest [a]	Additional Interest	Principal	Interest [b]		
1/31/2023	\$ 708.34	\$ 971.57	\$ 133.05	\$ -	\$ -	\$ 104.24	\$ 1,917.21
1/31/2024	729.73	952.09	129.51	403.82	654.98	106.33	2,976.46
1/31/2025	753.50	932.03	125.86	421.11	637.69	108.45	2,978.64
1/31/2026	774.90	911.30	122.09	439.13	619.67	110.62	2,977.72
1/31/2027	798.67	889.99	118.22	457.92	600.88	112.84	2,978.52
1/31/2028	829.57	863.04	114.23	477.52	581.28	115.09	2,980.72
1/31/2029	860.47	835.04	110.08	497.96	560.84	117.39	2,981.78
1/31/2030	891.37	806.00	105.78	519.27	539.53	119.74	2,981.69
1/31/2031	924.65	775.92	101.32	541.50	517.30	122.14	2,982.82
1/31/2032	957.93	744.71	96.70	564.67	494.12	124.58	2,982.71
1/31/2033	995.96	708.79	91.91	588.84	469.96	127.07	2,982.52
1/31/2034	1,038.74	671.44	86.93	614.04	444.75	129.61	2,985.52
1/31/2035	1,079.15	632.49	81.73	640.33	418.47	132.20	2,984.37
1/31/2036	1,124.31	592.02	76.34	667.73	391.07	134.85	2,986.32
1/31/2037	1,169.48	549.86	70.72	696.31	362.49	137.55	2,986.39
1/31/2038	1,217.02	506.00	64.87	726.11	332.69	140.30	2,986.98
1/31/2039	1,266.93	460.36	58.78	757.19	301.61	143.10	2,987.98
1/31/2040	1,319.23	412.85	52.45	789.60	269.20	145.96	2,989.29
1/31/2041	1,373.90	363.38	45.85	823.39	235.41	148.88	2,990.81
1/31/2042	1,428.57	311.86	38.98	858.63	200.16	151.86	2,990.07
1/31/2043	1,492.75	254.72	31.84	895.38	163.41	154.90	2,993.00
1/31/2044	1,556.93	195.01	24.38	933.71	125.09	158.00	2,993.11
1/31/2045	1,623.48	132.73	16.59	973.67	85.13	161.16	2,992.76
1/31/2046	1,694.79	67.79	8.47	1,015.34	43.46	164.38	2,994.24
Total	\$ 26,610.37	\$ 14,540.99	\$ 1,906.66	\$ 15,303.20	\$ 9,049.17	\$ 3,171.24	\$ 70,581.64

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

[b] Interest is calculated at a 4.28% rate, which is 2% higher than the Bond Buyer's 20 bond index on 10/19/21.

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

EXHIBIT AA-10 - LOT TYPE 10 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 10 PRINCIPAL ASSESSMENT: \$45,572.69

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #3** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 10

	Lot Type 10 - Improvement Area #3 Initial Bonds			Lot Type 10 - Improvement Area #3 Reimbursement Obligation			
Annual Installment Due	Principal	Interest [a]	Additional Interest	Principal	Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ 770.18	\$ 1,056.39	\$ 144.67	\$ -	\$ -	\$ 113.34	\$ 2,084.58
1/31/2024	793.44	1,035.21	140.82	439.08	712.16	115.61	3,236.31
1/31/2025	819.29	1,013.39	136.85	457.87	693.36	117.92	3,238.68
1/31/2026	842.55	990.86	132.75	477.47	673.77	120.28	3,237.68
1/31/2027	868.39	967.69	128.54	497.90	653.33	122.69	3,238.54
1/31/2028	901.99	938.38	124.20	519.21	632.02	125.14	3,240.95
1/31/2029	935.59	907.94	119.69	541.43	609.80	127.64	3,242.10
1/31/2030	969.19	876.37	115.01	564.61	586.63	130.20	3,241.99
1/31/2031	1,005.37	843.66	110.16	588.77	562.46	132.80	3,243.22
1/31/2032	1,041.55	809.72	105.14	613.97	537.26	135.45	3,243.10
1/31/2033	1,082.91	770.67	99.93	640.25	510.98	138.16	3,242.90
1/31/2034	1,129.43	730.06	94.52	667.65	483.58	140.93	3,246.16
1/31/2035	1,173.36	687.70	88.87	696.23	455.01	143.75	3,244.91
1/31/2036	1,222.47	643.70	83.00	726.03	425.21	146.62	3,247.03
1/31/2037	1,271.57	597.86	76.89	757.10	394.13	149.55	3,247.11
1/31/2038	1,323.26	550.18	70.53	789.50	361.73	152.54	3,247.75
1/31/2039	1,377.54	500.55	63.91	823.29	327.94	155.60	3,248.84
1/31/2040	1,434.40	448.90	57.03	858.53	292.70	158.71	3,250.26
1/31/2041	1,493.84	395.11	49.86	895.28	255.96	161.88	3,251.92
1/31/2042	1,553.29	339.09	42.39	933.59	217.64	165.12	3,251.11
1/31/2043	1,623.07	276.96	34.62	973.55	177.68	168.42	3,254.30
1/31/2044	1,692.85	212.03	26.50	1,015.22	136.01	171.79	3,254.41
1/31/2045	1,765.21	144.32	18.04	1,058.67	92.56	175.23	3,254.03
1/31/2046	1,842.75	73.71	9.21	1,103.98	47.25	178.73	3,255.64
Total	\$ 28,933.50	\$ 15,810.45	\$ 2,073.12	\$ 16,639.19	\$ 9,839.18	\$ 3,448.09	\$ 76,743.53

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

[b] Interest is calculated at a 4.28% rate, which is 2% higher than the Bond Buyer's 20 bond index on 10/19/21.

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

EXHIBIT AA-11 - LOT TYPE 11 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 11 PRINCIPAL ASSESSMENT: \$58,926.10

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #3** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 11

	Lot Type 11 - Improvement Area #3 Initial Bonds			Lot Type 11 - Improvement Area #3 Reimbursement Obligation			
Annual Installment Due	Principal	Interest [a]	Additional Interest	Principal	Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ 995.86	\$ 1,365.93	\$ 187.06	\$ -	\$ -	\$ 146.55	\$ 2,695.40
1/31/2024	1,025.93	1,338.54	182.08	567.73	920.83	149.48	4,184.60
1/31/2025	1,059.35	1,310.33	176.95	592.03	896.53	152.47	4,187.66
1/31/2026	1,089.43	1,281.20	171.65	617.37	871.19	155.52	4,186.36
1/31/2027	1,122.84	1,251.24	166.20	643.79	844.77	158.63	4,187.48
1/31/2028	1,166.29	1,213.34	160.59	671.35	817.21	161.81	4,190.59
1/31/2029	1,209.73	1,173.98	154.76	700.08	788.48	165.04	4,192.07
1/31/2030	1,253.17	1,133.15	148.71	730.04	758.52	168.34	4,191.94
1/31/2031	1,299.96	1,090.86	142.44	761.29	727.27	171.71	4,193.53
1/31/2032	1,346.74	1,046.98	135.94	793.87	694.69	175.15	4,193.38
1/31/2033	1,400.21	996.48	129.21	827.85	660.71	178.65	4,193.11
1/31/2034	1,460.36	943.97	122.21	863.28	625.28	182.22	4,197.33
1/31/2035	1,517.18	889.21	114.91	900.23	588.33	185.87	4,195.72
1/31/2036	1,580.67	832.32	107.32	938.76	549.80	189.58	4,198.45
1/31/2037	1,644.16	773.04	99.42	978.94	509.62	193.37	4,198.56
1/31/2038	1,711.00	711.38	91.20	1,020.84	467.72	197.24	4,199.38
1/31/2039	1,781.18	647.22	82.64	1,064.53	424.03	201.19	4,200.79
1/31/2040	1,854.70	580.43	73.74	1,110.09	378.47	205.21	4,202.63
1/31/2041	1,931.56	510.88	64.46	1,157.60	330.96	209.31	4,204.77
1/31/2042	2,008.42	438.44	54.81	1,207.15	281.41	213.50	4,203.73
1/31/2043	2,098.65	358.11	44.76	1,258.82	229.74	217.77	4,207.85
1/31/2044	2,188.88	274.16	34.27	1,312.69	175.87	222.13	4,207.99
1/31/2045	2,282.45	186.61	23.33	1,368.88	119.68	226.57	4,207.51
1/31/2046	2,382.70	95.31	11.91	1,427.47	61.10	231.10	4,209.58
Total	\$ 37,411.40	\$ 20,443.12	\$ 2,680.57	\$ 21,514.70	\$ 12,722.20	\$ 4,458.43	\$ 99,230.42

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

[b] Interest is calculated at a 4.28% rate, which is 2% higher than the Bond Buyer's 20 bond index on 10/19/21.

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

EXHIBIT AA-12 - LOT TYPE 12 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 12 PRINCIPAL ASSESSMENT: \$34,265.82

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #4** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 12

Improvement Area #4 Bonds - Section 6A - Lot Type 12						
Annual Installment Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ 1,062.48	\$ (1,062.48)	\$ -	\$ -	\$ -
1/31/2024	658.23	2,013.12	-	171.33	58.63	2,901.30
1/31/2025	696.20	1,974.45	-	168.04	59.80	2,898.49
1/31/2026	734.18	1,933.54	-	164.56	61.00	2,893.28
1/31/2027	784.81	1,890.41	-	160.89	62.22	2,898.33
1/31/2028	835.44	1,844.30	-	156.96	63.46	2,900.17
1/31/2029	886.08	1,795.22	-	152.78	64.73	2,898.81
1/31/2030	936.71	1,743.16	-	148.35	66.03	2,894.25
1/31/2031	1,000.00	1,688.13	-	143.67	67.35	2,899.15
1/31/2032	1,063.29	1,629.38	-	138.67	68.69	2,900.04
1/31/2033	1,126.58	1,566.91	-	133.35	70.07	2,896.92
1/31/2034	1,189.87	1,500.73	-	127.72	71.47	2,889.79
1/31/2035	1,265.82	1,430.82	-	121.77	72.90	2,891.32
1/31/2036	1,341.77	1,356.46	-	115.44	74.36	2,888.03
1/31/2037	1,430.38	1,277.63	-	108.73	75.84	2,892.58
1/31/2038	1,518.99	1,193.59	-	101.58	77.36	2,891.52
1/31/2039	1,620.25	1,104.35	-	93.99	78.91	2,897.50
1/31/2040	1,721.52	1,009.16	-	85.89	80.49	2,897.05
1/31/2041	1,822.78	908.02	-	77.28	82.09	2,890.18
1/31/2042	1,936.71	800.93	-	68.16	83.74	2,889.54
1/31/2043	2,063.29	687.15	-	58.48	85.41	2,894.34
1/31/2044	2,189.87	565.93	-	48.16	87.12	2,891.09
1/31/2045	2,329.11	437.28	-	37.22	88.86	2,892.47
1/31/2046	2,481.01	300.44	-	25.57	90.64	2,897.66
1/31/2047	2,632.91	154.68	-	13.16	92.45	2,893.21
Total	\$ 34,265.82	\$ 31,868.30	\$ (1,062.48)	\$ 2,621.77	\$ 1,783.61	\$ 69,477.02

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT AA-13 - LOT TYPE 13 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 13 PRINCIPAL ASSESSMENT: \$40,420.29

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #4** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 13

Improvement Area #4 Bonds - Section 7 - Lot Type 13							
Annual Installment Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment	
1/31/2023	\$ -	\$ 1,253.31	\$ (1,253.31)	\$ -	\$ -	\$ -	
1/31/2024	768.12	2,374.69	-	202.10	69.16	3,414.07	
1/31/2025	811.59	2,329.57	-	198.26	70.54	3,409.96	
1/31/2026	869.57	2,281.88	-	194.20	71.95	3,417.61	
1/31/2027	927.54	2,230.80	-	189.86	73.39	3,421.58	
1/31/2028	985.51	2,176.30	-	185.22	74.86	3,421.89	
1/31/2029	1,043.48	2,118.41	-	180.29	76.36	3,418.53	
1/31/2030	1,101.45	2,057.10	-	175.07	77.89	3,411.51	
1/31/2031	1,173.91	1,992.39	-	169.57	79.44	3,415.31	
1/31/2032	1,246.38	1,923.42	-	163.70	81.03	3,414.53	
1/31/2033	1,318.84	1,850.20	-	157.46	82.65	3,409.16	
1/31/2034	1,405.80	1,772.72	-	150.87	84.31	3,413.69	
1/31/2035	1,492.75	1,690.13	-	143.84	85.99	3,412.71	
1/31/2036	1,594.20	1,602.43	-	136.38	87.71	3,420.72	
1/31/2037	1,681.16	1,508.77	-	128.41	89.47	3,407.80	
1/31/2038	1,797.10	1,410.00	-	120.00	91.26	3,418.36	
1/31/2039	1,913.04	1,304.42	-	111.01	93.08	3,421.56	
1/31/2040	2,028.99	1,192.03	-	101.45	94.94	3,417.41	
1/31/2041	2,159.42	1,072.83	-	91.30	96.84	3,420.39	
1/31/2042	2,289.86	945.96	-	80.51	98.78	3,415.10	
1/31/2043	2,434.78	811.43	-	69.06	100.75	3,416.03	
1/31/2044	2,594.20	668.39	-	56.88	102.77	3,422.24	
1/31/2045	2,753.62	515.98	-	43.91	104.82	3,418.34	
1/31/2046	2,927.54	354.20	-	30.14	106.92	3,418.81	
1/31/2047	3,101.45	182.21	-	15.51	109.06	3,408.23	
Total	\$ 40,420.29	\$ 37,619.56	\$ (1,253.31)	\$ 3,095.00	\$ 2,104.00	\$ 81,985.54	

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT AA-14 - LOT TYPE 14 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 14 PRINCIPAL ASSESSMENT: \$74,360.53

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #4** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 14

Improvement Area #4 Bonds - Section 13B - Lot Type 14						
Annual Installment Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ 2,305.69	\$ (2,305.69)	\$ -	\$ -	\$ -
1/31/2024	1,413.16	4,368.68	-	371.80	127.25	6,280.89
1/31/2025	1,507.89	4,285.66	-	364.74	129.79	6,288.08
1/31/2026	1,594.74	4,197.07	-	357.20	132.39	6,281.39
1/31/2027	1,697.37	4,103.38	-	349.22	135.04	6,285.01
1/31/2028	1,800.00	4,003.66	-	340.74	137.74	6,282.13
1/31/2029	1,910.53	3,897.91	-	331.74	140.49	6,280.66
1/31/2030	2,036.84	3,785.66	-	322.18	143.30	6,287.99
1/31/2031	2,163.16	3,666.00	-	312.00	146.17	6,287.32
1/31/2032	2,297.37	3,538.91	-	301.18	149.09	6,286.56
1/31/2033	2,439.47	3,403.94	-	289.70	152.07	6,285.19
1/31/2034	2,589.47	3,260.63	-	277.50	155.11	6,282.71
1/31/2035	2,755.26	3,108.49	-	264.55	158.22	6,286.52
1/31/2036	2,928.95	2,946.62	-	250.78	161.38	6,287.72
1/31/2037	3,110.53	2,774.55	-	236.13	164.61	6,285.81
1/31/2038	3,300.00	2,591.80	-	220.58	167.90	6,280.28
1/31/2039	3,513.16	2,397.93	-	204.08	171.26	6,286.42
1/31/2040	3,734.21	2,191.53	-	186.51	174.68	6,286.94
1/31/2041	3,963.16	1,972.14	-	167.84	178.18	6,281.32
1/31/2042	4,215.79	1,739.31	-	148.03	181.74	6,284.86
1/31/2043	4,476.32	1,491.63	-	126.95	185.37	6,280.27
1/31/2044	4,760.53	1,228.65	-	104.57	189.08	6,282.82
1/31/2045	5,060.53	948.97	-	80.76	192.86	6,283.12
1/31/2046	5,376.32	651.66	-	55.46	196.72	6,280.16
1/31/2047	5,715.79	335.80	-	28.58	200.66	6,280.83
Total	\$ 74,360.53	\$ 69,196.28	\$ (2,305.69)	\$ 5,692.82	\$ 3,871.08	\$ 150,815.01

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT AA-15 - LOT TYPE 15 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 15 PRINCIPAL ASSESSMENT: \$80,557.24

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #4** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF _____

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 15

Improvement Area #4 Bonds - Section 13A - Lot Type 15							
Annual Installment Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment	
1/31/2023	\$ -	\$ 2,497.83	\$ (2,497.83)	\$ -	\$ -	\$ -	
1/31/2024	1,530.92	4,732.74	-	402.79	137.85	6,804.30	
1/31/2025	1,633.55	4,642.80	-	395.13	140.61	6,812.09	
1/31/2026	1,727.63	4,546.82	-	386.96	143.42	6,804.84	
1/31/2027	1,838.82	4,445.33	-	378.33	146.29	6,808.76	
1/31/2028	1,950.00	4,337.30	-	369.13	149.21	6,805.64	
1/31/2029	2,069.74	4,222.73	-	359.38	152.20	6,804.05	
1/31/2030	2,206.58	4,101.14	-	349.03	155.24	6,811.99	
1/31/2031	2,343.42	3,971.50	-	338.00	158.35	6,811.27	
1/31/2032	2,488.82	3,833.82	-	326.28	161.51	6,810.44	
1/31/2033	2,642.76	3,687.61	-	313.84	164.74	6,808.95	
1/31/2034	2,805.26	3,532.34	-	300.63	168.04	6,806.27	
1/31/2035	2,984.87	3,367.53	-	286.60	171.40	6,810.40	
1/31/2036	3,173.03	3,192.17	-	271.67	174.83	6,811.70	
1/31/2037	3,369.74	3,005.76	-	255.81	178.32	6,809.63	
1/31/2038	3,575.00	2,807.79	-	238.96	181.89	6,803.64	
1/31/2039	3,805.92	2,597.75	-	221.09	185.53	6,810.29	
1/31/2040	4,045.39	2,374.16	-	202.06	189.24	6,810.85	
1/31/2041	4,293.42	2,136.49	-	181.83	193.02	6,804.76	
1/31/2042	4,567.11	1,884.25	-	160.36	196.88	6,808.60	
1/31/2043	4,849.34	1,615.93	-	137.53	200.82	6,803.62	
1/31/2044	5,157.24	1,331.04	-	113.28	204.84	6,806.39	
1/31/2045	5,482.24	1,028.05	-	87.49	208.94	6,806.71	
1/31/2046	5,824.34	705.97	-	60.08	213.11	6,803.50	
1/31/2047	6,192.11	363.79	-	30.96	217.38	6,804.23	
Total	\$ 80,557.24	\$ 74,962.63	\$ (2,497.83)	\$ 6,167.22	\$ 4,193.67	\$ 163,382.93	

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT AA-16 - LOT TYPE 16 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 16 PRINCIPAL ASSESSMENT: \$35,759.04

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Kyle, 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 **6 Creeks Public Improvement District Improvement Area #4** (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 Kyle. The exact amount of each annual installment will be approved each year by the Kyle 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 Kyle.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 16

Improvement Area #4 Bonds - Section 12 - Lot Type 16							
Annual Installment Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment	
1/31/2023	\$ -	\$ 1,108.78	\$ (1,108.78)	\$ -	\$ -	\$ -	
1/31/2024	686.75	2,100.84	-	178.80	61.18	3,027.57	
1/31/2025	722.89	2,060.50	-	175.36	62.41	3,021.16	
1/31/2026	771.08	2,018.03	-	171.75	63.66	3,024.51	
1/31/2027	819.28	1,972.73	-	167.89	64.93	3,024.82	
1/31/2028	867.47	1,924.59	-	163.80	66.23	3,022.09	
1/31/2029	915.66	1,873.63	-	159.46	67.55	3,016.30	
1/31/2030	975.90	1,819.83	-	154.88	68.90	3,019.52	
1/31/2031	1,036.14	1,762.50	-	150.00	70.28	3,018.93	
1/31/2032	1,108.43	1,701.63	-	144.82	71.69	3,026.57	
1/31/2033	1,168.67	1,636.51	-	139.28	73.12	3,017.58	
1/31/2034	1,240.96	1,567.85	-	133.43	74.58	3,016.83	
1/31/2035	1,325.30	1,494.94	-	127.23	76.07	3,023.54	
1/31/2036	1,409.64	1,417.08	-	120.60	77.60	3,024.92	
1/31/2037	1,493.98	1,334.26	-	113.55	79.15	3,020.94	
1/31/2038	1,590.36	1,246.49	-	106.08	80.73	3,023.67	
1/31/2039	1,686.75	1,153.06	-	98.13	82.35	3,020.28	
1/31/2040	1,795.18	1,053.96	-	89.70	83.99	3,022.83	
1/31/2041	1,903.61	948.49	-	80.72	85.67	3,018.50	
1/31/2042	2,024.10	836.66	-	71.20	87.39	3,019.34	
1/31/2043	2,156.63	717.74	-	61.08	89.13	3,024.59	
1/31/2044	2,289.16	591.04	-	50.30	90.92	3,021.41	
1/31/2045	2,433.73	456.55	-	38.86	92.73	3,021.88	
1/31/2046	2,590.36	313.57	-	26.69	94.59	3,025.21	
1/31/2047	2,746.99	161.39	-	13.73	96.48	3,018.59	
Total	\$ 35,759.04	\$ 33,272.63	\$ (1,108.78)	\$ 2,737.35	\$ 1,861.34	\$ 72,521.58	

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT BB – PREPAYMENTS OF ASSESSMENTS IN FULL

The following is a list of all Parcels or Lots that made a Prepayment in full.

Property ID	Address	Lot Type	Prepayment Date
R163874	633 Coyote Creek Way	1	3/30/2020
R165538	188 Wading River Lane	4	9/22/2020
R170012	171 Fawn River Run	1	9/9/2021

Notes:

EXHIBIT CC – PARTIAL PREPAYMENTS OF ASSESSMENTS

The following is a list of all Parcels or Lots that made a partial Prepayment.

Improvement Area #1			
Property ID	Address	Lot Type	Prepayment Date
R163940	133 Silver Pass	1	5/15/2020
R163940	133 Silver Pass	1	6/4/2020
R163940	133 Silver Pass	1	7/10/2020
R163940	133 Silver Pass	1	7/23/2020
R163940	133 Silver Pass	1	8/20/2020
R163940	133 Silver Pass	1	9/25/2020
R163940	133 Silver Pass	1	10/23/2020
R163940	133 Silver Pass	1	11/20/2020
R163940	133 Silver Pass	1	12/31/2020
R163940	133 Silver Pass	1	1/31/2021
R163940	133 Silver Pass	1	3/2/2021

Improvement Area #1			
Property ID	Address	Lot Type	Prepayment Amount
R163940	133 Silver Pass	1	\$ 1,681.00

EXHIBIT DD-1 – DISTRICT LEGAL DESCRIPTION

Blanco River Ranch
858.70 acres

PROPERTY DESCRIPTION EXHIBIT A

BEING 858.70 ACRES OF LAND LOCATED IN THE SAMUEL PHARASS $\frac{1}{4}$ LEAGUE NO. 14, ABSTRACT 360, AND THE CALEB W. BAKER SURVEY, ABSTRACT 31 HAYS COUNTY, TEXAS AND BEING A PORTION OF TRACT I, A CALLED 1,971.29 ACRE TRACT AND ALL OF TRACT II, A CALLED 195.14 ACRE TRACT AS DESCRIBED IN A DEED FROM THE STATE OF TEXAS TO BLANCO RIVER RANCH, LP AND RECORDED IN VOLUME 5230, PAGE 583 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS; SAID 858.70 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS WITH ALL BEARING REFERENCED TO THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE.

BEGINNING at an iron rod with aluminum cap stamped "Kent McMillian" found marking the most northerly corner of a called 311.56 acre tract described in a deed to Robert Nance recorded in Volume 4459, Page 137 of said Deed Records, same being the northwest corner of a called 195.14 acre tract described in the aforementioned deed to Blanco River Ranch as Tract II and being on the southeasterly line of said 1,971.29 acre Tract I;

THENCE, with the southerly line of said 1,971.29 acre tract, same being the northeasterly line of said 311.56 acre tract S43°59'58"W, 1916.27 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set on the northerly line of proposed RM 150;

THENCE, leaving said southerly line and crossing said 1,941.29 acre tract with the proposed northerly line of RM 150 the following courses and distances:

1. N65°08'51"W, 49.48 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set at the beginning of a curve to the right;
2. with a curve to the right, 381.25 feet, having a radius of 925.00 feet, a central angle of 23°36'54" and a chord bearing and distance of N53°30'43"W, 378.55 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set for point of tangency;
3. N41°42'16"W, 336.00 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set at the beginning of a curve to the left;
4. with the arc of said curve to the left, 151.93 feet, having a radius of 1100.00 feet, a central angle of 07°54'48" and a chord bearing and distance of N45°39'41"W, 151.81 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set for point of tangency;
5. N49°37'05"W, 572.43 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set for an angle point in said line;
6. N51°37'01"W, 75.00 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set for an angle point in said line;
7. N53°36'58"W, 749.01 feet to a $\frac{1}{2}$ -inch iron rod with cap stamped "AST" set at the beginning of a curve to the left;

8. with the arc of said curve to the left, 93.33 feet, having a radius of 1025.00 feet, a central angle of 05°13'01" and a chord bearing and distance of N56°13'28"W, 93.30 feet to a ½-inch iron rod with cap stamped "AST" set for the most westerly southwest corner of the herein described tract;

THENCE leaving said proposed right of way line and with a dry creek, the following courses and distances:

1. N26°31'11"E, 563.37 feet to a calculated point;
2. N46°09'29"E, 1179.39 feet to a calculated point;
3. N28°22'57"E, 708.36 feet to a calculated point;
4. N44°16'34"E, 582.28 feet to a calculated point at the beginning of a curve to the right;
5. with a curve to the right, 297.90 feet, having a radius of 1184.66 feet, a central angle of 14°24'28" and a chord bearing and distance of N77°54'54"E, 297.12 feet to a calculated point;
6. N04°51'54"W, 125.14 feet to a calculated point;
7. N23°10'37"E, 321.60 feet to a calculated point;
8. N13°08'23"W, 681.62 feet to a calculated point;
9. N31°45'00"E, 255.79 feet to a calculated point;
10. N08°23'37"E, 473.49 feet to a calculated point;
11. N02°33'01"W, 195.07 feet to a calculated point;
12. N30°53'10"W, 576.14 feet to a calculated point;
13. N01°26'31"W, 729.89 feet to a calculated point;
14. N38°05'39"W, 1250.80 feet to a calculated point;
15. N20°33'26"E, 282.73 feet a ½-inch iron rod with cap stamped "AST" set for the most westerly northwest corner of the herein described tract on the northerly line of said 1,971.29 acre tract, same being on the southerly line of Park Land Lot 23 of Arroyo Ranch, Section One, a subdivision of record in Volume 10, Page 180 of the Hays County Official Public Records;

THENCE, with the northerly line of said 1,971.29 acre tract, S82°42'45"E, 432.46 feet to a point located in the centerline of the remains of an old stone fence corner for an angle point in the north line of the herein described tract, from which a ½"-inch iron rod bears S88°19'W, 37.5 feet;

THENCE, continuing with said northerly line, N43°55'32"E, 1271.63 feet to a 2-inch metal fence post at the most northerly northwest corner of said 1,971.29 acre tract and being the common corners of Lots 12, 13 and 19, Block D of said Arroyo Ranch Section One subdivision;

THENCE, with the easterly line of said 1,971.29 acre tract the following courses and distances:

1. S46°19'30"E, at 185.02 feet passing the south line of said Arroyo Ranch subdivision and north line of a 20.3 acre tract described in a deed to F. Javier, Jr et al and recorded in Volume 2813, Page 359 of said Official Public Records and continuing for a total distance of 887.68 feet to a found ½-inch iron rod for the south corner of said Javier tract, same being the westerly corner of

a 21.15 acre tract described in a deed to Nancy L. Russell and Randall W. Russell and recorded in Volume 4385, Page 135 of said Official Public Records;

2. S46°48'04"E, 579.01 feet to a found ½-inch iron rod for the south corner of Russell and being the westerly corner of Quail Meadows Subdivision as recorded in Volume 7, Page 47 of the Hays County Plat Records;
3. With the southwesterly line of said subdivision, S46°06'19"E, 409.08 feet to ½-inch iron rod for angle point;
4. S47°09'10"E, 405.41 feet to ½-inch iron rod for angle point;
5. S47°52'54"E, 295.90 feet to ½-inch iron rod for angle point;
6. S47°18'52"E, 296.88 feet to ½-inch iron rod for angle point;
7. S47°21'24"E, 132.10 feet to ½-inch iron rod for angle point;
8. S47°07'34"E, 179.01 feet to ½-inch iron rod for angle point;
9. S46°55'27"E, 248.69 feet to ½-inch iron rod for most southerly corner of said subdivision and the westerly corner of a called 57.26 acre tract described in a deed to Kyle Mortgage Investors, LLC and recorded in Volume 3416, Page 789 of said Official Public Records;
10. S45°43'31"E, 436.59 feet to a fence post for angle point;
11. S46°32'55"E, 1447.00 feet to an iron rod with aluminum cap stamped "Kent McMillian" at an interior ell corner of said 1,971.29 acre tract;
12. Continuing with the easterly line of said 1,971.29 acre tract, S40°23'35"W, 1023.40 feet to a ½-inch iron rod found at the westerly corner of a called 1.259 acre tract described in a deed to Robin Robinson and recorded in Volume 5358, Page 587 of said Official Public Records;
13. S50°23'48"E, 255.70 feet to a fence post for angle point;
14. N40°43'43"E, 42.89 feet to a ½-inch iron rod with cap stamped "AST" set;
15. S52°09'40"E, at 85.22 feet passing a ½-inch iron rod found at the westerly corner of a called 0.72 acre tract described in a deed to Robin and Gale Robinson and recorded in Volume 4689, Page 363 of said Official Public Records and continuing for a total distance of 244.62 feet to a ½-inch iron rod with cap stamped "AST" set;
16. N43°53'50"E, 92.19 feet to a ½-inch iron rod with cap stamped "AST" set;
17. S78°26'49"E, 101.27 feet ½-inch iron rod found on the westerly right of way line of N. Old Stagecoach Road (width varies);

THENCE, with said westerly right of way line the following course and distances:

1. S16°21'49"E, 511.37 feet to a ½-inch iron rod with cap stamped "AST";
2. S16°20'38"E, 1420.21 feet to a 60d nail found next to a cedar fence post and
3. S16°48'53"E, 800.20 feet to a ½-inch iron rod with cap stamped "AST" set for the most easterly southeast corner of this tract;

THENCE, leaving said westerly right of way line and with fence along the southeasterly line of said 195.14 acre tract, S36°01'23"W, 42.36 feet to a cedar fence post;

THENCE, continuing with said southeasterly line, same being the northwesterly line of a called 132.59 acre tract described in a deed to Felder CND, LLC and recorded in Volume 5224, Page 246 of the Hays County Official Public Records the following courses and distances:

1. S48°36'08"W, 1583.50 feet to a cedar fence post;
2. N49°26'16"W, 34.23 feet to a cedar fence post;
3. S25°40'41"W, 39.42 feet to an iron rod with cap stamped "Vickrey";
4. S48°29'40"W, 2127.73 feet to a cedar fence post with "Mag Nail" on the northerly right of way line of Cypress Road (aka Limekiln Road) (width undetermined) at the southeast corner of said 195.14 acre tract from which an iron rod with aluminum cap stamped "Kent McMillian" bears S21°57'46"W, 50.84 feet;

THENCE, with said northerly right of way line, N77°16'32"W, 599.91 feet to a cedar fence post on the easterly line of said 311.56 acre tract;

THENCE, with fence and the easterly line of said 311.56 acre and westerly line of said 195.14 acre tract the following courses and distances:

1. N16°48'19"W, 270.65 feet to a calculated angle point in said line and;
2. N17°13'44"W, 1607.95 feet to the **POINT OF BEGINNING** and containing 858.70 acres of land, more or less.

SURVEYOR'S STATEMENT

I hereby state that the included field note description was prepared from an actual survey made on the ground under my supervision and is true and correct, to the best of knowledge and belief.

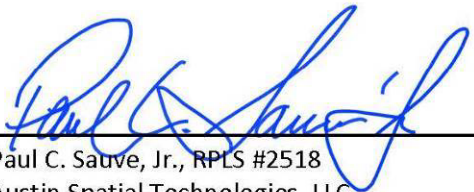

Paul C. Sauve, Jr., RPLS #2518
Austin Spatial Technologies, LLC
December 5, 2016



EXHIBIT DD-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

Section 1 Legal Description

METES AND BOUNDS DESCRIPTION FOR

A 34.391 ACRE, TRACT OF LAND COMPRISED OF A PORTION OF THE 61.49 ACRE TRACT CONVEYED TO HMBRR DEVELOPMENT, INC. BY INSTRUMENT RECORDED IN DOCUMENT NO. 17034173 IN THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, A PORTION OF THE 188.51 ACRE TRACT CONVEYED TO HMBRR, LP BY INSTRUMENT RECORDED IN DOCUMENT NO. 17034176 IN SAID OFFICIAL PUBLIC RECORDS, AND A PORTION OF 608.70 ACRE TRACT CONVEYED TO HMBRR LP # 2 BY INSTRUMENT RECORDED IN DOCUMENT NO. 17034180 IN SAID OFFICIAL PUBLIC RECORDS, IN THE SAMUEL PHARASS $\frac{1}{4}$ LEAGUE NO. 14, ABSTRACT 360, PARTIALLY IN THE CITY OF KYLE, HAYS COUNTY, TEXAS. SAID 34.391 ACRE TRACT BEING MORE FULLY DESCRIBED AS FOLLOWS, WITH BEARINGS BASED ON THE TEXAS COORDINATE SYSTEM ESTABLISHED FOR THE SOUTH CENTRAL ZONE FROM THE NORTH AMERICAN DATUM OF 1983 NAD 83 (NA2011) EPOCH 2010.00;

BEGINNING: AT A SET $\frac{1}{2}$ " IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON" ON THE WEST RIGHT-OF-WAY OF OLD STAGECOACH ROAD, A VARIABLE WIDTH RIGHT-OF-WAY, FROM WHICH A FOUND $\frac{1}{2}$ " IRON ROD WITH CAP MARKED "AST" ON THE WEST RIGHT-OF-WAY OF SAID OLD STAGECOACH ROAD, AT THE MOST EASTERLY NORTHEAST CORNER OF SAID 61.49 ACRE TRACT AND A SOUTHEAST CORNER OF SAID 608.70 ACRE TRACT BEARS S 16°21'49" E, A DISTANCE OF 1.69 FEET;

THENCE: S 16°21'49" E, ALONG AND WITH THE WEST RIGHT-OF-WAY LINE OF SAID OLD STAGECOACH ROAD, A DISTANCE OF 1423.43 FEET TO A FOUND MAG NAIL;

THENCE: S 16°46'59" E, CONTINUING ALONG AND WITH THE WEST RIGHT-OF-WAY LINE OF SAID OLD STAGECOACH ROAD, A DISTANCE OF 559.73 FEET TO A SET $\frac{1}{2}$ " IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: DEPARTING THE WEST RIGHT-OF-WAY LINE OF SAID OLD STAGECOACH ROAD, OVER AND ACROSS SAID 61.49 ACRE TRACT THE FOLLOWING BEARINGS AND DISTANCES:

SOUTHWESTERLY, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 89°58'06", A CHORD BEARING AND DISTANCE OF S 28°12'04" W, 21.21 FEET, FOR AN ARC LENGTH OF 23.55 FEET TO A SET $\frac{1}{2}$ " IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 73°11'07" W, A DISTANCE OF 43.79 FEET TO A SET $\frac{1}{2}$ " IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

SOUTHWESTERLY, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 10°34'19", A CHORD BEARING AND DISTANCE OF

S 78°28'16" W, 50.67 FEET, FOR AN ARC LENGTH OF 50.74 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 83°45'26" W, A DISTANCE OF 59.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHWESTERLY, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 83°42'30", A CHORD BEARING AND DISTANCE OF N 54°23'19" W, 20.02 FEET, FOR AN ARC LENGTH OF 21.91 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHWESTERLY, ALONG A REVERSE CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 28°52'03", A CHORD BEARING AND DISTANCE OF N 26°58'06" W, 174.48 FEET, FOR AN ARC LENGTH OF 176.34 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 41°24'07" W, A DISTANCE OF 182.22 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHWESTERLY, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 20°58'41", A CHORD BEARING AND DISTANCE OF N 30°54'47" W, 100.13 FEET, FOR AN ARC LENGTH OF 100.69 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 20°25'27" W, A DISTANCE OF 68.68 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHWESTERLY, ALONG A TANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 24°24'10", A CHORD BEARING AND DISTANCE OF N 32°37'32" W, 137.38 FEET, FOR AN ARC LENGTH OF 138.42 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 45°10'23" E, A DISTANCE OF 120.09 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 49°03'14" W, A DISTANCE OF 64.36 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 56°13'41" W, A DISTANCE OF 57.67 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 56°10'39" W, A DISTANCE OF 95.45 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 38°25'46" W, A DISTANCE OF 91.92 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 34°10'46" W, A DISTANCE OF 50.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 55°49'14" W, A DISTANCE OF 120.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 34°10'46" W, A DISTANCE OF 100.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 55°49'14" W, A DISTANCE OF 50.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHWESTERLY, ALONG A NON-TANGENT CURVE TO THE LEFT, SAID CURVE HAVING, A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING AND DISTANCE OF N 79°10'46" W, 21.21 FEET, FOR AN ARC LENGTH OF 23.56 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 34°10'46" W, A DISTANCE OF 50.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHEASTERLY, ALONG A NON-TANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING AND DISTANCE OF N 10°49'14" E, 21.21 FEET, FOR AN ARC LENGTH OF 23.56 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 34°10'46" W, A DISTANCE OF 100.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 55°49'14" W, A DISTANCE OF 127.69 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 35°10'02" W, A DISTANCE OF 42.81 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 33°02'18" W, A DISTANCE OF 151.46 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 26°43'21" W, A DISTANCE OF 74.14 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 45°35'23" W, A DISTANCE OF 55.21 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 69°43'34" W, A DISTANCE OF 202.47 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHWESTERLY, ALONG A NON-TANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 775.00 FEET, A CENTRAL ANGLE OF 02°19'30", A CHORD BEARING AND DISTANCE OF N 21°26'11" W, 31.45 FEET, FOR AN ARC LENGTH OF 31.45 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

S 67°02'44" W, A DISTANCE OF 142.32 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON" ON A WEST LINE OF SAID 61.49 ACRE TRACT AND AN EAST LINE OF SAID 188.51 ACRE TRACT;

THENCE: N 22°06'03" W, ALONG AND WITH A WEST LINE OF 61.49 ACRE TRACT AND AN EAST LINE OF SAID 188.51 ACRE TRACT, A DISTANCE OF 60.01 FEET TO A POINT;

THENCE: N 19°59'52" W, CONTINUING ALONG AND WITH THE WEST LINE OF 61.49 ACRE TRACT AND THE EAST LINE OF SAID 188.51 ACRE TRACT, AT A DISTANCE OF 288.91 FEET PASSING AN ANGLE POINT OF SAID 61.49 ACRE TRACT, CONTINUING OVER AND ACROSS SAID 188.51 ACRE TRACT, A TOTAL DISTANCE OF 365.06 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: NORTHEASTERLY, CONTINUING OVER AND ACROSS SAID 188.51 ACRE TRACT, ALONG A NON-TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 11°10'10", A CHORD BEARING AND DISTANCE OF N 79°03'09" E, 68.12 FEET, FOR AN ARC LENGTH OF 68.23 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: N 03°23'28" W, OVER AND ACROSS SAID 188.51 ACRE TRACT, AT A DISTANCE OF 0.75 FEET PASSING AN ANGLE POINT OF SAID 188.51 ACRE TRACT AND AN ANGLE POINT OF SAID 61.49 ACRE TRACT, CONTINUING ALONG AND WITH AN EAST LINE OF SAID 188.51 ACRE TRACT AND A WEST LINE OF SAID 61.49 ACRE TRACT, A TOTAL DISTANCE OF 50.03 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: DEPARTING AN EAST LINE OF SAID 188.51 ACRE TRACT AND A WEST LINE OF SAID 61.49 ACRE TRACT, OVER AND ACROSS SAID 61.49 ACRE TRACT, THE FOLLOWING BEARINGS AND DISTANCES:

NORTHEASTERLY, ALONG A NON-TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 400.00 FEET, A CENTRAL ANGLE OF 01°53'32", A CHORD BEARING AND DISTANCE OF N 85°49'48" E, 13.21 FEET, FOR AN ARC LENGTH OF 13.21 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 03°13'26" W, A DISTANCE OF 133.36 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 64°50'45" W, A DISTANCE OF 15.48 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON" ON AN EAST LINE OF SAID 188.51 ACRE TRACT AND A WEST LINE OF SAID 61.49 ACRE TRACT;

THENCE: N 03°23'28" W, ALONG AND WITH AN EAST LINE OF SAID 188.51 ACRE TRACT AND A WEST LINE OF SAID 61.49 ACRE TRACT, AT A DISTANCE OF 87.69 FEET PASSING A POINT ON A SOUTHEAST LINE OF SAID 608.70 ACRE TRACT, AT THE NORTHEAST CORNER OF SAID 188.51 ACRE TRACT AND THE NORTHWEST CORNER OF SAID 61.49 ACRE TRACT, CONTINUING OVER AND ACROSS SAID 608.70 ACRE TRACT, A TOTAL DISTANCE OF 88.67 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: OVER AND ACROSS SAID 608.70 ACRE TRACT, THE FOLLOWING BEARINGS AND DISTANCES:

NORTHEASTERLY, ALONG A NON-TANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 1560.00 FEET, A CENTRAL ANGLE OF 03°58'00", A CHORD BEARING AND DISTANCE OF N 52°07'56" E, 107.98 FEET, FOR AN ARC LENGTH OF 108.00 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 50°08'56" E, A DISTANCE OF 260.13 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: SOUTHEASTERLY, OVER AND ACROSS SAID 608.70 ACRE TRACT AND SAID 61.49 ACRE TRACT, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 94°37'43", A CHORD BEARING AND DISTANCE OF S 82°32'11" E, 44.11 FEET, FOR AN ARC LENGTH OF 49.55 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: CONTINUING OVER AND ACROSS SAID 61.49 ACRE TRACT, THE FOLLOWING BEARINGS AND DISTANCES:

N 56°23'10" E, A DISTANCE OF 60.01 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 34°10'46" W, A DISTANCE OF 11.96 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: NORTHEASTERLY, OVER AND ACROSS SAID 61.49 ACRE TRACT AND SAID 608.70 ACRE TRACT, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 84°19'42", A CHORD BEARING AND DISTANCE OF N 07°59'05" E, 40.28 FEET, FOR AN ARC LENGTH OF 44.15 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

THENCE: OVER AND ACROSS SAID 608.70 ACRE TRACT, THE FOLLOWING BEARINGS AND DISTANCES:

N 50°08'56" E, A DISTANCE OF 51.45 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

NORTHEASTERLY, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 615.00 FEET, A CENTRAL ANGLE OF 14°30'01", A CHORD BEARING AND DISTANCE OF N 57°23'57" E, 155.23 FEET, FOR AN ARC LENGTH OF 155.64 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

N 64°38'57" E, A DISTANCE OF 515.04 FEET TO A SET ½" IRON ROD WITH A YELLOW CAP MARKED "PAPE-DAWSON";

SOUTHEASTERLY, ALONG A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 98°59'13", A CHORD BEARING AND DISTANCE OF S 65°51'26" E, 152.07 FEET, FOR AN ARC LENGTH OF 172.76 FEET TO THE POINT OF BEGINNING, AND CONTAINING 34.391 ACRES IN THE CITY OF KYLE, HAYS COUNTY, TEXAS. SAID TRACT BEING DESCRIBED IN ACCORDANCE WITH A SURVEY MADE ON THE GROUND AND A SURVEY DESCRIPTION AND MAP PREPARED UNDER JOB NUMBER 8141-08 BY PAPE-DAWSON ENGINEERS, INC.

Section 2 Legal Description

METES AND BOUNDS DESCRIPTION FOR

A 28.040 acre, more or less, tract of land comprised of a portion of the 61.49 acre tract conveyed to HMBRR Development, Inc. by instrument recorded in Document No. 17034173 in the Official Public Records of Hays County, Texas, and a portion of the 188.51 acre tract conveyed to HMBRR, LP by instrument recorded in Document No. 17034176 in said Official Public Records, in the Samuel Pharass ¼ League No. 14, Abstract 360, in Hays County, Texas. Said 28.040 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00;

COMMENCING: At a found mag nail at the southernmost corner of said 188.51 acre tract;

THENCE: N 48°29'18" E, along and with the southeast line of said 188.51 acre tract, at a distance of 111.03 feet passing the west corner of the 132.59 acre tract described in Volume 5224, Page 246 in said Official Public Records, continuing along and with the southeast line of said 188.51 acre tract, a total distance of 2127.82 feet to a found ½" iron rod marked "Vickrey", at an angle point of said 188.51 acre tract and an angle point of said 132.59 acre tract;

THENCE: Along and with the southeast line of said 188.51 acre tract and the northwest line of said 132.59 acre tract, the following bearings and distances:

N 25°44'10" E, a distance of 39.08 feet to a found mag nail, at an angle point of said 188.51 acre tract and an angle point of said 132.59 acre tract;

S 49°37'46" E, a distance of 34.21 feet to a found mag nail, at an angle point of said 188.51 acre tract and an angle point of said 132.59 acre tract;

N 48°35'53" E, a distance of 1423.66 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson", at the POINT OF BEGINNING of the herein described tract;

THENCE: Departing the southeast line of said 188.51 acre tract and the northwest line of said 132.59 acre tract, over and across said 188.51 acre tract and said 61.49 acre tract, the following bearings and distances:

N 59°52'52" W, a distance of 211.37 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 300.00 feet, a central angle of 00°27'37", a chord bearing and distance of N 29°53'20" E, 2.41 feet, for an arc length of 2.41 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 60°20'29" W, a distance of 115.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 22°50'13" E, a distance of 43.95 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 09°11'38" E, a distance of 43.95 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 03°37'26" W, a distance of 41.26 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 21°09'38" W, a distance of 46.64 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 41°24'07" W, a distance of 51.61 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 41°24'07" W, a distance of 150.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 48°35'53" W, a distance of 130.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 41°24'07" E, a distance of 20.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 48°35'53" W, a distance of 380.33 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 63°07'22" W, a distance of 179.85 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 83°18'36" W, a distance of 373.56 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 06°41'24" W, a distance of 135.26 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 1025.00 feet, a central angle of 02°33'53", a chord bearing and distance of S 85°52'45" W, 45.88 feet, for an arc length of 45.88 feet to a point;

S 87°09'41" W, a distance of 35.21 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 02°50'19" W, a distance of 50.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 06°41'24" W, a distance of 438.42 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 06°41'24" W, a distance of 50.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 06°41'24" W, a distance of 161.57 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 17°22'23" W, a distance of 115.59 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 22°04'53" W, a distance of 56.05 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 67°02'44" E, a distance of 142.32 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 775.00 feet, a central angle of 02°19'30", a chord bearing and distance of S 21°26'11" E, 31.45 feet, for an arc length of 31.45 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 69°43'34" E, a distance of 202.47 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 45°35'23" E, a distance of 55.21 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 26°43'21" E, a distance of 74.14 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 33°02'18" E, a distance of 151.46 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 35°10'02" E, a distance of 42.81 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 55°49'14" E, a distance of 127.69 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 34°10'46" E, a distance of 100.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 10°49'14" W, 21.21 feet, for an arc length of 23.56 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 34°10'46" E, a distance of 50.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 79°10'46" E, 21.21 feet, for an arc length of 23.56 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 55°49'14" E, a distance of 50.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 34°10'46" E, a distance of 100.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 55°49'14" E, a distance of 120.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 34°10'46" E, a distance of 50.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 38°25'46" E, a distance of 91.92 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 56°10'39" E, a distance of 95.45 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 56°13'41" E, a distance of 57.67 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 49°03'14" E, a distance of 64.36 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 45°10'23" W, a distance of 120.09 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 325.00 feet, a central angle of 24°24'10", a chord bearing and distance of S 32°37'32" E, 137.38 feet, for an arc length of 138.42 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 20°25'27" E, a distance of 68.68 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the left, said curve having a radius of 275.00 feet, a central angle of 20°58'41", a chord bearing and distance of S 30°54'47" E, 100.13 feet, for an arc length of 100.69 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 41°24'07" E, a distance of 182.22 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the right, said curve having a radius of 350.00 feet, a central angle of 28°52'03", a chord bearing and distance of S 26°58'06" E, 174.48 feet, for an arc length of 176.34 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a reverse curve to the left, said curve having a radius of 15.00 feet, a central angle of 83°42'30", a chord bearing and distance of S 54°23'19" E, 20.02 feet, for an arc length of 21.91 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 83°45'26" E, a distance of 59.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a tangent curve to the left, said curve having a radius of 275.00 feet, a central angle of 10°34'19", a chord bearing and distance of N 78°28'16" E, 50.67 feet, for an arc length of 50.74 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 73°11'07" E, a distance of 43.79 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 89°58'06", a chord bearing and distance of N 28°12'04" E, 21.21 feet, for an arc length of 23.55 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson" on the west right-of-way of Old Stagecoach Road, a variable width right-of-way, and the east line of said 61.49 acre tract;

THENCE: S 16°46'59" E, along and with the west right-of-way line of said Old Stagecoach Road and the east line of said 61.49 acre tract, at a distance of 238.11 feet passing a found ½"

iron rod, continuing a total distance of 238.92 feet to a point, at the southeast corner of said 61.49 acre tract;

THENCE: S 36°01'08" W, departing the west right-of-way line of said Old Stagecoach Road, along and with the southeast line of said 61.49 acre tract, a distance of 42.61 feet to a found mag nail, at an angle point of said 61.49 acre tract and the northernmost corner of said 132.59 acre tract;

THENCE: S 48°35'53" W, along and with the northwest line of said 132.59 acre tract, the southeast line of said 61.49 acre tract and the southeast line of said 188.51 acre tract, a distance of 159.68 feet to the POINT OF BEGINNING, and containing 28.040 acres in Hays County, Texas. Said tract being described in accordance with a survey made on the ground by Pape-Dawson Engineers, Inc.

Section 3 Legal Description

METES AND BOUNDS DESCRIPTION FOR

A 34.398 acre, more or less, tract of land comprised of a portion of the 188.51 acre tract conveyed to HMBRR, LP by instrument recorded in Document No. 17034176 in the Official Public Records of Hays County, Texas, and a portion of the 608.70 acre tract conveyed to HMBRR LP # 2 by instrument recorded in Document No. 17034180 in said Official Public Records, in the Samuel Pharass ¼ League No. 14, Abstract 360, Hays County, Texas. Said 34.398 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00;

COMMENCING: At a found mag nail at the southernmost corner of said 188.51 acre tract;

THENCE: N 48°29'18" E, along and with the southeast line of said 188.51 acre tract, at a distance of 111.03 feet passing the west corner of the 132.59 acre tract described in Volume 5224, Page 246 in said Official Public Records, continuing a total distance of 1356.51 feet to a point from which a found ½" iron rod marked "Vickrey", at an angle point of said 188.51 acre tract and said 132.59 acre tract bears N 48°29'18" E, distance of 771.31 feet;

THENCE: N 41°30'42 W, departing the southeast line of said 188.51 acre tract and the northwest line of said 132.59 acre tract, over and across said 188.51 acre tract, a distance of 2513.94 feet, to the POINT OF BEGINNING of the herein described tract;

N 40°08'34" E, a distance of 176.64 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 60.00 feet, a central angle of 14°28'39", a chord bearing and distance of N 57°05'46" W, 15.12 feet, for an arc length of 15.16 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 40°08'34" W, a distance of 166.50 feet to set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 21°04'28" W, a distance of 177.56 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 21°52'32" E, a distance of 170.23 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 68°18'00" E, a distance of 164.26 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 89°38'05" E, a distance of 70.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 43°11'52" E, a distance of 156.28 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 34°18'30" E, a distance of 110.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 43°12'35" E, a distance of 140.48 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 51°41'58" E, a distance of 72.36 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 64°27'27" E, a distance of 63.77 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 24°37'09" E, a distance of 185.86 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 04°30'09" E, at a distance of 25.00 feet passing the north line of said 188.51 acre tract and a south line of said 608.70 acre tract, continuing over and across said 608.70 acre tract, a total distance of 29.28 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

THENCE: Northeasterly, continuing over and across said 608.70 acre tract, along a non-tangent curve to the left, said curve having a radius of 1560.00 feet, a central angle of 15°36'05", a chord bearing and distance of N 86°50'20" E, 423.47 feet, for an arc length of 424.78 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

THENCE: Southeasterly, over and across said 608.70 acre tract and said 188.51 acre tract, along a reverse curve to the right, said curve having a radius of 85.00 feet, a central angle of 87°39'40", a chord bearing and distance of S 57°07'52" E, 117.73 feet, for an arc length of 130.05 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

THENCE: Over and across said 188.51 acre tract, the following bearings and distances:

S 13°18'02" E, a distance of 25.78 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 76°41'58" E, a distance of 80.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 13°18'02" E, a distance of 8.58 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the right, said curve having a radius of 386.50 feet, a central angle of 05°40'15", a chord bearing and distance of S 10°27'55" E, 38.24 feet, for an arc length of 38.25 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 07°37'47" E, a distance of 67.78 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the left, said curve having a radius of 363.50 feet, a central angle of 05°39'38", a chord bearing and distance of S 10°27'36" E, 35.90 feet, for an arc length of 35.91 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 13°17'25" E, a distance of 10.24 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the left, said curve having a radial bearing of N 76°37'59" E, a radius of 450.54 feet, a central angle of 26°42'29", a chord bearing and distance of S 26°43'15" E, 208.12 feet, for an arc length of 210.02 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 38°07'47" E, a distance of 98.19 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the right, said curve having a radius of 430.00 feet, a central angle of 31°26'23", a chord bearing and distance of S 22°24'36" E, 233.00 feet, for an arc length of 235.95 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 06°41'24" E, a distance of 364.55 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the right, said curve having a radius of 3030.00 feet, a central angle of 03°05'56", a chord bearing and distance of S 05°08'26" E, 163.86 feet, for an arc length of 163.88 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a reverse curve to the left, said curve having a radius of 15.00 feet, a central angle of 89°14'50", a chord bearing and distance of S 48°12'54" E, 21.07 feet, for an arc length of 23.36 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 02°50'19" E, a distance of 50.00 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a non-tangent curve to the left, said curve having a radial bearing of S 02°50'19" E, a radius of 15.00 feet, a central angle of 89°14'50", a chord bearing and distance of S 42°32'16" W, 21.07 feet, for an arc length of 23.36 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a reverse curve to the right, said curve having a radius of 3030.00 feet, a central angle of 02°34'04", a chord bearing and distance of S 00°48'07" E, 135.78 feet, for an arc length of 135.79 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

S 00°28'54" W, a distance of 137.29 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the left, said curve having a radius of 470.00 feet, a central angle of 35°42'17", a chord bearing and distance of S 17°22'14" E, 288.17 feet, for an arc length of 292.89 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a compound curve to the left, said curve having a radius of 65.00 feet, a central angle of 52°43'35", a chord bearing and distance of S 61°35'10" E, 57.73 feet, for an arc length of 59.82 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a reverse curve to the right, said curve having a radius of 72.00 feet, a central angle of 271°38'52", a chord bearing and distance of S 47°52'29" W, 100.35 feet, for an arc length of 341.36 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a reverse curve to the left, said curve having a radius of 65.00 feet, a central angle of 41°07'54", a chord bearing and distance of N 16°52'02" W, 45.67 feet, for an arc length of 46.66 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a reverse curve to the right, said curve having a radius of 530.00 feet, a central angle of 37°54'54", a chord bearing and distance of N 18°28'32" W, 344.36 feet, for an arc length of 350.72 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 00°28'22" E, a distance of 149.14 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 89°44'49" W, a distance of 100.61 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 87°36'04" W, a distance of 83.98 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 80°15'00" W, a distance of 83.98 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 72°53'56" W, a distance of 83.98 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 66°01'03" W, a distance of 84.03 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 59°14'33" W, a distance of 575.03 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 60°29'27" W, a distance of 66.99 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 71°07'00" W, a distance of 63.44 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 83°27'43" W, a distance of 63.44 feet to a set ½" iron rod with a yellow cap marked "Pape-Dawson";

N 89°38'05" W, a distance of 453.82 feet to the POINT OF BEGINNING, and containing 34.398 acres in Hays County, Texas. Said tract being described in accordance with a survey made on the ground and a survey description and map prepared under job number 8141-08 by Pape-Dawson Engineers, Inc.

EXHIBIT DD-3 – IMPROVEMENT AREA #2 LEGAL DESCRIPTION



METES AND BOUNDS DESCRIPTION FOR SIX CREEKS SECTION 4

A 39.039 acre, or 1,700,519 square feet more or less, tract of land out of that 153.0288 acre tract conveyed to HMBRR Development, Inc. by deed recorded in Instrument No. 20006092 of the Official Public Records of Hays County, Texas, and out of that 61.49 acre tract conveyed to HMBRR Development, Inc by deed recorded in Instrument No. 17034173 of the Official Public Records of Hays County, Texas, situated in the Samuel Pharass ½ League No.14, Abstract 360, Hays County, Texas. Said 39.039 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found ½" iron rod with a yellow cap stamped "Pape-Dawson" at the east most south corner of 6 Creeks-Phase 1, Section 2 subdivision recorded in Instrument No. 20008055 of the Map and Plat Records of Hays County, Texas, on the southeast line of said 153.0288 acre tract;

THENCE: S 48°35'53" W, with the southeast line of said 153.0288 acre tract, a distance of 1332.57 feet to a point, from which a found mag nail at a corner of said 153.0288 acre tract bears S 48°35'53" W, a distance of 91.09 feet;

THENCE: Departing the southeast line of said 153.0288 acre tract, over and across said 153.0288 acre tract, the following bearings and distances:

N 41°24'07" W, a distance of 306.70 feet to a point;

N 79°25'32" W, a distance of 67.08 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 315.00 feet, a central angle of 01°30'26", a chord bearing and distance of S 11°55'33" W, 8.29 feet, for an arc length of 8.29 feet to a point;

N 77°19'14" W, a distance of 183.38 feet to a point;

N 74°56'18" W, a distance of 101.57 feet to a point on the southeast line of 6 Creeks, Phase 1, Section 3 recorded in Instrument No. 19020754 of the Map and Plat Records of Hays County, Texas;

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THENCE: With the east line of said 6 Creeks-Phase 1, Section 3, the following bearings and distances:

Northwesterly, along a non-tangent curve to the left, said curve having a radius of 72.00 feet, a central angle of $120^{\circ}03'15''$, a chord bearing and distance of $N\ 27^{\circ}55'19''\ W$, 124.74 feet, for an arc length of 150.86 feet to a point;

Northwesterly, along a reverse curve to the right, said curve having a radius of 65.00 feet, a central angle of $52^{\circ}43'35''$, a chord bearing and distance of $N\ 61^{\circ}35'10''\ W$, 57.73 feet, for an arc length of 59.82 feet to a point;

Northwesterly, along a compound curve to the right, said curve having a radius of 470.00 feet, a central angle of $35^{\circ}42'17''$, a chord bearing and distance of $N\ 17^{\circ}22'14''\ W$, 288.17 feet, for an arc length of 292.89 feet to a point;

$N\ 00^{\circ}28'54''\ E$, a distance of 137.29 feet to a point;

Northwesterly, along a tangent curve to the left, said curve having a radius of 3030.00 feet, a central angle of $02^{\circ}34'04''$, a chord bearing and distance of $N\ 00^{\circ}48'07''\ W$, 135.78 feet, for an arc length of 135.79 feet to a point;

Northeasterly, along a reverse curve to the right, said curve having a radius of 15.00 feet, a central angle of $89^{\circ}14'50''$, a chord bearing and distance of $N\ 42^{\circ}32'16''\ E$, 21.07 feet, for an arc length of 23.36 feet to a point;

$N\ 02^{\circ}50'19''\ W$, a distance of 50.00 feet to a point;

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of $89^{\circ}14'50''$, a chord bearing and distance of $N\ 48^{\circ}12'54''\ W$, 21.07 feet, for an arc length of 23.36 feet to a point;

Northwesterly, along a reverse curve to the left, said curve having a radius of 3030.00 feet, a central angle of $03^{\circ}05'56''$, a chord bearing and distance of $N\ 05^{\circ}08'26''\ W$, 163.86 feet, for an arc length of 163.88 feet to a point;

$N\ 06^{\circ}41'24''\ W$, a distance of 364.55 feet to a point;

Northwesterly, along a tangent curve to the left, said curve having a radius of 430.00 feet, a central angle of $31^{\circ}26'23''$, a chord bearing and distance of $N\ 22^{\circ}24'36''\ W$, 233.00 feet, for an arc length of 235.95 feet to a point;



N 38°07'47" W, a distance of 98.19 feet to a point;

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 450.54 feet, a central angle of 26°42'29", a chord bearing and distance of N 26°43'15" W, 208.12 feet, for an arc length of 210.02 feet to a point;

N 13°17'25" W, a distance of 10.24 feet to a point;

Northwesterly, along a tangent curve to the right, said curve having a radius of 363.50 feet, a central angle of 05°39'38", a chord bearing and distance of N 10°27'36" W, 35.90 feet, for an arc length of 35.91 feet to a point;

N 07°37'47" W, a distance of 67.78 feet to a point;

Northwesterly, along a tangent curve to the left, said curve having a radius of 386.50 feet, a central angle of 05°40'15", a chord bearing and distance of N 10°27'55" W, 38.24 feet, for an arc length of 38.25 feet to a point;

N 13°18'02" W, a distance of 8.58 feet to a point on the southeast right-of-way line of 6 Creeks Boulevard Phase 1, Section 2, a variable width public right-of-way dedicated in Instrument No. 19019778 of the Map and Plat Records of Hays County, Texas;

THENCE: N 13°18'02" W, with the southeast right-of-way line of said 6 Creeks Boulevard, the northwest line of said 153.0288 acre tract, a distance of 12.40 feet to a point;

THENCE: Northeasterly, continuing with the southeast right-of-way line of said 6 Creeks Boulevard, the northwest line of said 153.0288 acre tract, along a tangent curve to the right, said curve having a radius of 110.00 feet, a central angle of 71°21'18", a chord bearing and distance of N 22°22'37" E, 128.31 feet, for an arc length of 136.99 feet to a point;

THENCE: Northeasterly, departing the southeast right-of-way line of said 6 Creeks Boulevard, with the northwest line of said 153.0288 acre tract, the south line of a 608.70 acre tract conveyed to HMBR LP #2 by deed recorded in Instrument No. 17034180 of the Official Public Records of Hays County, Texas, along a non-tangent curve to the left, said curve having a radius of 1560.00 feet, a central angle of 16°14'06", a chord bearing and distance of N 62°02'46" E, 440.56 feet, for an arc length of 442.03 feet to a to the northwest corner of 6 Creeks-Phase



1, Section 1 recorded in Instrument No. 19019778 of the Map and Plat Records of Hays County, Texas;
THENCE: With the west lines of said 6 Creeks-Phase 1, Section 1 and the west and south lines of 6 Creeks-Phase 1, Section 2 recorded in Instrument No. 20008055 of the Map and Plat Records of Hays County, Texas, the following bearings and distances:

S 03°23'28" E, a distance of 87.69 feet;

S 64°50'45" E, a distance of 15.48 feet to a point;

S 03°13'26" E, a distance of 133.36 feet to a point;

Southwesterly, along a non-tangent curve to the left, said curve having a radius of 400.00 feet, a central angle of 01°53'32", a chord bearing and distance of S 85°49'48" W, 13.21 feet, for an arc length of 13.21 feet to a point;

S 03°23'28" E, a distance of 50.03 feet to a point;

Southwesterly, along a non-tangent curve to the left, said curve having a radius of 350.00 feet, a central angle of 11°10'10", a chord bearing and distance of S 79°03'09" W, 68.12 feet, for an arc length of 68.23 feet to a point;

S 19°59'52" E, a distance of 365.06 feet to a point;

S 22°06'03" E, a distance of 60.01 feet to a point;

S 22°04'53" E, a distance of 56.05 feet to a point;

S 17°22'23" E, a distance of 115.59 feet to a point;

S 06°41'24" E, a distance of 649.99 feet to a point;

S 02°50'19" E, a distance of 50.00 feet to a point;

N 87°09'41" E, a distance of 35.21 feet to a point;

Northeasterly, along a tangent curve to the left, said curve having a radius of 1025.00 feet, a central angle of 02°33'53", a chord bearing and distance of N 85°52'45" E, 45.88 feet, for an arc length of 45.88 feet to a point;



S 06°41'24" E, a distance of 135.26 feet to a point;
N 83°18'36" E, a distance of 373.56 feet to a point;
N 63°07'22" E, a distance of 179.85 feet to a point;
N 48°35'53" E, a distance of 380.33 feet to a point;
N 41°24'07" W, a distance of 20.00 feet to a point;
N 48°35'53" E, a distance of 130.00 feet to a point;
S 41°24'07" E, a distance of 201.61 feet to a point;
S 21°09'38" E, a distance of 46.64 feet to a point;
S 03°37'26" E, a distance of 41.26 feet to a point;
S 09°11'38" W, a distance of 43.95 feet to a point;
S 22°50'13" W, a distance of 43.95 feet to a point;
S 60°20'29" E, a distance of 115.00 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 300.00 feet, a central angle of 00°27'37", a chord bearing and distance of S 29°53'20" W, 2.41 feet, for an arc length of 2.41 feet to a point;

THENCE: S 59°52'52" E, a distance of 211.37 feet to the POINT OF BEGINNING and containing 39.039 acres in Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-13 by Pape-Dawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: June 23, 2020
JOB NO. 8141-13
DOC. ID. N:\CIVIL\8141-13\WORD\8141-13 FN 39.039 AC.docx

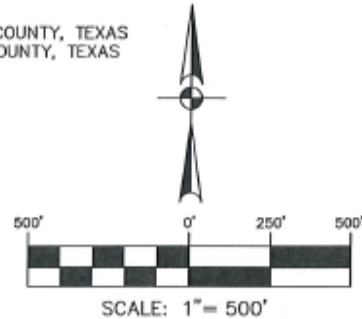


NOTES:

1. THIS EXHIBIT IS ISSUED IN CONJUNCTION WITH A METES AND BOUNDS DESCRIPTION PREPARED UNDER JOB NO. 8141-13 BY PAPE-DAWSON ENGINEERS, INC.
2. THE BEARINGS ARE BASED ON THE TEXAS COORDINATE SYSTEM ESTABLISHED FOR THE SOUTH CENTRAL ZONE FROM THE NORTH AMERICAN DATUM OF 1983 NAD 83 (NA2011) EPOCH 2010.00.

LEGEND:

OPR OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
 MPR MAP AND PLAT RECORDS OF HAYS COUNTY, TEXAS
 FD. FOUND
 I.R. 1/2" IRON ROD



SAMUEL PHARASS 1/4 LEAGUE NO. 14
 ABSTRACT 360

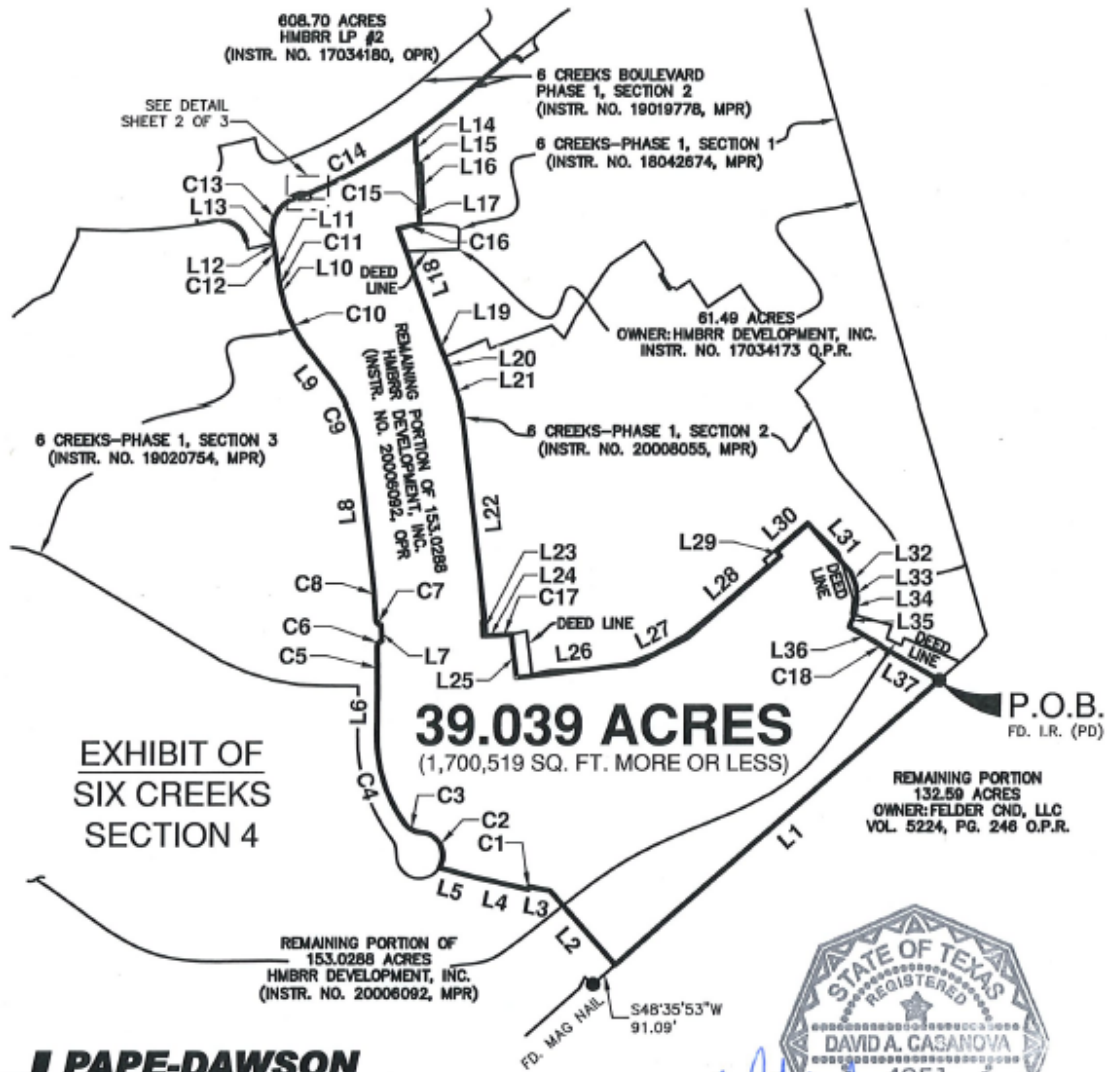


EXHIBIT OF
 SIX CREEKS
 SECTION 4

**PAPE-DAWSON
 ENGINEERS**

SAN ANTONIO | AUSTIN | HOUSTON | FORT WORTH | DALLAS
 2000 NW LOOP 410 | SAN ANTONIO, TX 78213 | 210.375.0000
 TYPE FIRM REGISTRATION #410 | TOLPS FIRM REGISTRATION #10032800

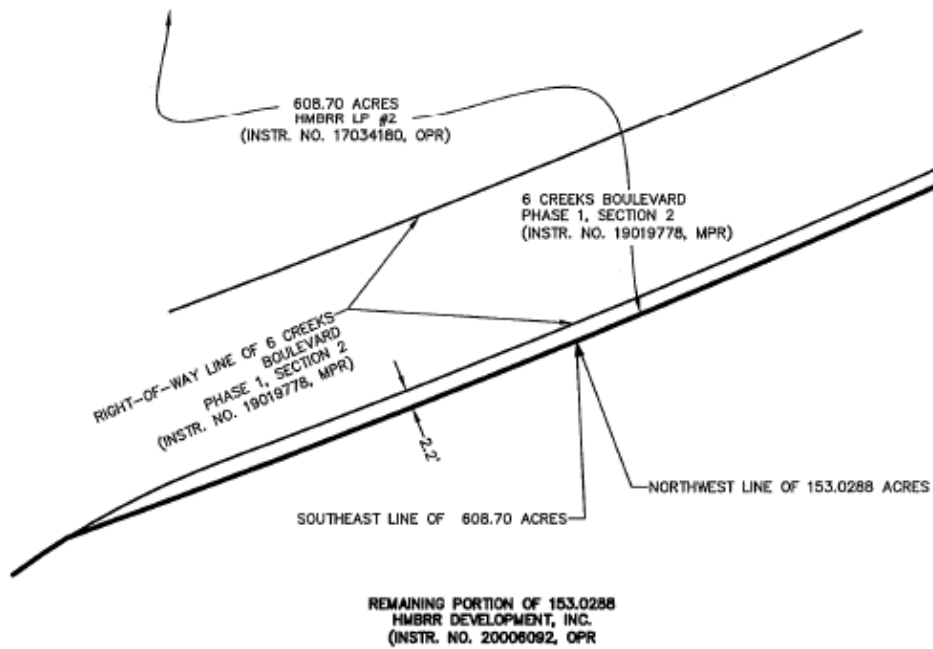
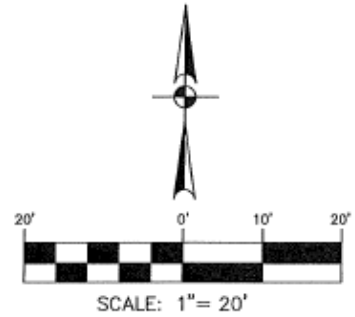
FD. MAG NAIL S48°35'53"W
 91.09'



JUNE 23, 2020

SHEET 1 OF 3
 JOB No.: 8141-13

REFERENCE:



Date: Jan 23, 2020, 2:35pm User: B. C. Thomas
 File: 8141-13.DWG Plot: 13.0288 ACRES



SAN ANTONIO | AUSTIN | HOUSTON | FORT WORTH | DALLAS
 2009 NW LOOP 410 | SAN ANTONIO, TX 78213 | 210.375.9090
 TEXAS FIRM REGISTRATION #479 | TOLSON FIRM REGISTRATION #10028803

JUNE 23, 2020

SHEET 2 OF 3
 JOB No.: 8141-13

REFERENCE

LINE TABLE		
LINE	BEARING	LENGTH
L1	S48°35'53"W	1332.57'
L2	N41°24'07"W	306.70'
L3	N79°25'32"W	67.08'
L4	N77°19'14"W	183.38'
L5	N74°56'18"W	101.57'
L6	N00°28'54"E	137.29'
L7	N02°50'19"W	50.00'
L8	N06°41'24"W	364.55'
L9	N38°07'47"W	98.19'
L10	N13°17'25"W	10.24'
L11	N07°37'47"W	67.78'
L12	N13°18'02"W	8.58'
L13	N13°18'02"W	12.40'
L14	S03°23'28"E	87.69'

LINE TABLE		
LINE	BEARING	LENGTH
L15	S64°50'45"E	15.48'
L16	S03°13'26"E	133.36'
L17	S03°23'28"E	50.03'
L18	S19°59'52"E	365.06'
L19	S22°06'03"E	60.01'
L20	S22°04'53"E	56.05'
L21	S17°22'23"E	115.59'
L22	S06°41'24"E	649.99'
L23	S02°50'19"E	50.00'
L24	N87°09'41"E	35.21'
L25	S06°41'24"E	135.26'
L26	N83°18'36"E	373.56'
L27	N63°07'22"E	179.85'
L28	N48°35'53"E	380.33'

LINE TABLE		
LINE	BEARING	LENGTH
L29	N41°24'07"W	20.00'
L30	N48°35'53"E	130.00'
L31	S41°24'07"E	201.61'
L32	S21°09'38"E	46.64'
L33	S03°37'26"E	41.26'
L34	S09°11'38"W	43.95'
L35	S22°50'13"W	43.95'
L36	S60°20'29"E	115.00'
L37	S59°52'52"E	211.37'

CURVE TABLE					
CURVE	RADIUS	DELTA	CHORD BEARING	CHORD	LENGTH
C1	315.00'	1°30'26"	S11°55'33"W	8.29'	8.29'
C2	72.00'	120°03'15"	N27°55'19"W	124.74'	150.86'
C3	65.00'	52°43'35"	N61°35'10"W	57.73'	59.82'
C4	470.00'	35°42'17"	N17°22'14"W	288.17'	292.89'
C5	3030.00'	2°34'04"	N00°48'07"W	135.78'	135.79'
C6	15.00'	89°14'50"	N42°32'16"E	21.07'	23.36'
C7	15.00'	89°14'50"	N48°12'54"W	21.07'	23.36'
C8	3030.00'	3°05'56"	N05°08'26"W	163.86'	163.88'
C9	430.00'	31°26'23"	N22°24'36"W	233.00'	235.95'
C10	450.54'	26°42'29"	N26°43'15"W	208.12'	210.02'
C11	363.50'	5°39'38"	N10°27'36"W	35.90'	35.91'
C12	386.50'	5°40'15"	N10°27'55"W	38.24'	38.25'
C13	110.00'	71°21'18"	N22°22'37"E	128.31'	136.99'
C14	1560.00'	16°14'06"	N62°02'46"E	440.56'	442.03'
C15	400.00'	1°53'32"	S85°49'48"W	13.21'	13.21'
C16	350.00'	11°10'10"	S79°03'09"W	68.12'	68.23'
C17	1025.00'	2°33'53"	N85°52'45"E	45.88'	45.88'
C18	300.00'	0°27'37"	S29°53'20"W	2.41'	2.41'



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 2000 NW LOOP 410 | SAN ANTONIO, TX 78213 | 210.375.9000
 TBPB FIRM REGISTRATION #4370 | TBPB FIRM REGISTRATION #10028800

JUNE 23, 2020

SHEET 3 OF 3
 JOB No.: 8141-13

REFERENCE



METES AND BOUNDS DESCRIPTION
FOR
SIX CREEKS SECTION 5A AND 5B

A 38.378 acre, or 1,671,764 square feet more or less, tract of land out of that 153.0288 acre tract described in deed to HMBRR Development Inc., recorded under Document No. 20006092 of the Official Public Records of Hays County, Texas, out of the Samuel Pharass ¼ League No. 14, Abstract 360, Hays County, Texas. Said 38.378 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

COMMENCING: At a found mag nail at the southernmost corner of said 153.0288 acre tract of land;

THENCE: N 77°17'13" W, along and with the south line of said 153.0288 acre tract, a distance of 59.15 feet the POINT OF BEGINNING of the herein described tract;

THENCE: N 77°17'13" W, continuing with the south line of said 153.0288 acre tract, a distance of 540.79 feet to a fence post, at the southwest corner of said 153.0288 acre tract and on the east line of that 260.12 acre tract described in Volume 4459, Page 137 of said Official Public Records;

THENCE: Along and with the common line of said 153.0288 acre tract and said 260.12 acre tract, the following bearings and distances:

N 16°56'02" W, a distance of 270.22 feet to a found mag nail;

N 17°13'23" W, a distance of 159.03 feet to a point, from which a found ½" iron rod with cap marked "Kent" bears N 17°13'23" W, a distance of 1449.32 feet, at a west corner of said 153.0288 acre tract and the north corner of said 260.12 acre tract;

THENCE: Departing the east line of said 260.12 acre tract, over and across said 153.0288 acre tract, the following bearings and distances:

N 76°35'35" E, a distance of 185.82 feet to a point;

N 76°35'35" E, a distance of 197.59 feet to a point;

Page 1 of 5

TSPE Firm Registration #470 | TBPLS Firm Registration #10028800
San Antonio | Austin | Houston | Fort Worth | Dallas
Transportation | Water Resources | Land Development | Surveying | Environmental
2000 NW Loop 410, San Antonio, TX 78213 T: 210.375.9000 www.Pape-Dawson.com

N 33°06'54" E, a distance of 55.61 feet to a point;
N 10°30'44" E, a distance of 54.14 feet to a point;
N 14°01'02" W, a distance of 64.88 feet to a point;
N 37°06'44" W, a distance of 46.97 feet to a point;
N 67°36'50" W, a distance of 79.26 feet to a point;
N 89°33'24" W, a distance of 44.72 feet to a point;
N 61°41'53" W, a distance of 133.53 feet to a point;
N 49°28'21" W, a distance of 245.65 feet to a point;
N 14°35'21" W, a distance of 117.96 feet to a point;
N 00°00'39" E, a distance of 115.20 feet to a point;
N 05°41'47" E, a distance of 73.95 feet to a point;
N 58°46'10" E, a distance of 84.42 feet to a point;
N 82°08'41" E, a distance of 116.16 feet to a point;
S 70°36'49" E, a distance of 107.76 feet to a point;
S 27°25'27" E, a distance of 107.88 feet to a point;
S 59°39'17" W, a distance of 131.27 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 60.00 feet, a central angle of 20°45'26", a chord bearing and distance of S 15°43'07" W, 21.62 feet, for an arc length of 21.74 feet to a point;

N 59°39'17" E, a distance of 129.28 feet to a point;

S 30°20'43" E, a distance of 115.97 feet to a point;

S 73°47'17" E, a distance of 172.14 feet to a point;



N 23°51'47" E, a distance of 50.57 feet to a point;

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 330.00 feet, a central angle of 104°49'55", a chord bearing and distance of N 27°10'39" E, 523.02 feet, for an arc length of 603.79 feet to a point;

N 79°35'36" E, a distance of 412.52 feet to a point;

Northeasterly, along a tangent curve to the right, said curve having a radius of 530.00 feet, a central angle of 18°09'54", a chord bearing and distance of N 88°40'32" E, 167.33 feet, for an arc length of 168.03 feet to a point;

S 82°14'31" E, a distance of 180.34 feet to a point;

Northeasterly, along a tangent curve to the left, said curve having a radius of 270.00 feet, a central angle of 47°51'53", a chord bearing and distance of N 73°49'33" E, 219.06 feet, for an arc length of 225.56 feet to a point;

N 49°53'36" E, a distance of 13.75 feet to a point;

Northeasterly, along a tangent curve to the left, said curve having a radius of 63.50 feet, a central angle of 46°49'12", a chord bearing and distance of N 26°29'00" E, 50.46 feet, for an arc length of 51.89 feet to a point;

N 03°52'24" E, a distance of 1.92 feet to a point;

Northwesterly, along a non-tangent curve to the left, said curve having a radius of 63.50 feet, a central angle of 41°56'35", a chord bearing and distance of N 16°17'54" W, 45.45 feet, for an arc length of 46.48 feet to a point;

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 65.24 feet, a central angle of 42°18'34", a chord bearing and distance of S 17°30'38" E, 47.09 feet, for an arc length of 48.17 feet to a point;

Southeasterly, along a non-tangent curve to the left, said curve having a radius of 72.00 feet, a central angle of 87°32'06", a chord bearing and distance of S 40°04'08" E, 99.61 feet, for an arc length of 110.00 feet to a point;



Southwesterly, along a compound curve to the left, said curve having a radius of 65.00 feet, a central angle of $46^{\circ}16'12''$, a chord bearing and distance of $S\ 73^{\circ}01'43''\ W$, 51.08 feet, for an arc length of 52.49 feet to a point;

$S\ 49^{\circ}53'36''\ W$, a distance of 14.60 feet to a point;

Southwesterly, along a tangent curve to the right, said curve having a radius of 330.00 feet, a central angle of $03^{\circ}58'38''$, a chord bearing and distance of $S\ 51^{\circ}52'55''\ W$, 22.90 feet, for an arc length of 22.91 feet to a point;

$S\ 36^{\circ}07'46''\ E$, a distance of 121.39 feet to a point;

$S\ 58^{\circ}21'56''\ W$, a distance of 87.95 feet to a point;

$S\ 62^{\circ}05'51''\ W$, a distance of 54.60 feet to a point;

$S\ 21^{\circ}38'04''\ E$, a distance of 233.77 feet to a point;

$S\ 48^{\circ}29'18''\ W$, a distance of 261.53 feet to a point;

$N\ 41^{\circ}30'42''\ W$, a distance of 2.00 feet to a point;

$S\ 48^{\circ}29'18''\ W$, a distance of 638.08 feet to a point;

$S\ 48^{\circ}29'18''\ W$, a distance of 306.92 feet to a point;

$S\ 70^{\circ}18'17''\ W$, a distance of 102.84 feet to a point;

$S\ 22^{\circ}55'26''\ W$, a distance of 108.60 feet to a point;

Southeasterly, along a tangent curve to the left, said curve having a radius of 25.00 feet, a central angle of $109^{\circ}28'18''$, a chord bearing and distance of $S\ 31^{\circ}48'43''\ E$, 40.82 feet, for an arc length of 47.77 feet to a point;

$S\ 03^{\circ}27'08''\ W$, a distance of 50.00 feet to a point;

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 300.00 feet, a central angle of $05^{\circ}45'28''$, a chord bearing and distance of $N\ 83^{\circ}40'08''\ W$, 30.14 feet, for an arc length of 30.15 feet to a point;



Southwesterly, along a reverse curve to the left, said curve having a radius of 25.00 feet, a central angle of $82^{\circ}31'49''$, a chord bearing and distance of $S\ 57^{\circ}56'42''\ W$, 32.98 feet, for an arc length of 36.01 feet to a point;

Southwesterly, along a compound curve to the left, said curve having a radius of 370.00 feet, a central angle of $08^{\circ}59'50''$, a chord bearing and distance of $S\ 12^{\circ}10'52''\ W$, 58.04 feet, for an arc length of 58.10 feet to a point;

$S\ 07^{\circ}40'57''\ W$, a distance of 198.31 feet to a point;

THENCE: Southeasterly, along a tangent curve to the left, said curve having a radius of 25.00 feet, a central angle of $84^{\circ}58'10''$, a chord bearing and distance of $S\ 34^{\circ}48'08''\ E$, 33.77 feet, for an arc length of 37.07 feet the POINT OF BEGINNING and containing 38.378 acres in Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-13 by Pape-Dawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: June 23, 2020
JOB NO. 8141-13
DOC. ID. N:\CIVIL\8141-13\WORD\8141-13_FN_38.378-AC.docx



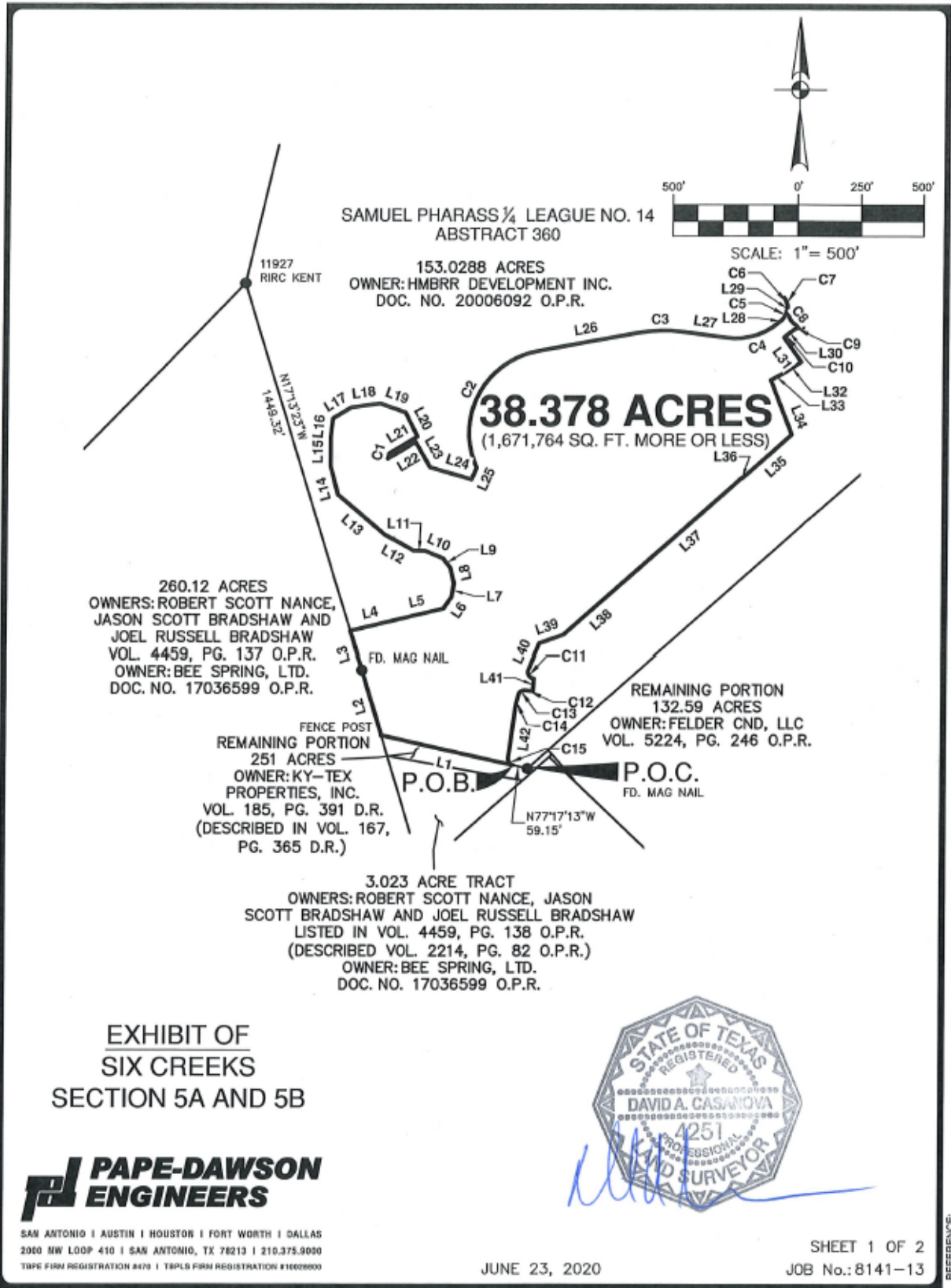


EXHIBIT OF
SIX CREEKS
SECTION 5A AND 5B

**PAPE-DAWSON
ENGINEERS**

SAN ANTONIO | AUSTIN | HOUSTON | FORT WORTH | DALLAS
2000 MW LOOP 410 | SAN ANTONIO, TX 78213 | 210.375.9090
T&E FIRM REGISTRATION #479 | T&E FIRM REGISTRATION #10028800



JUNE 23, 2020

SHEET 1 OF 2
JOB No.: 8141-13

REFERENCE

LINE TABLE		
LINE	BEARING	LENGTH
L1	N77°17'13"W	540.79'
L2	N16°56'02"W	270.22'
L3	N17°13'23"W	159.03'
L4	N76°35'35"E	185.82'
L5	N76°35'35"E	197.59'
L6	N33°06'54"E	55.61'
L7	N10°30'44"E	54.14'
L8	N14°01'02"W	64.88'
L9	N37°06'44"W	46.97'
L10	N67°36'50"W	79.26'
L11	N89°33'24"W	44.72'
L12	N61°41'53"W	133.53'
L13	N49°28'21"W	245.65'
L14	N14°35'21"W	117.96'

LINE TABLE		
LINE	BEARING	LENGTH
L15	N00°00'39"E	115.20'
L16	N05°41'47"E	73.95'
L17	N58°46'10"E	84.42'
L18	N82°08'41"E	116.16'
L19	S70°36'49"E	107.76'
L20	S27°25'27"E	107.88'
L21	S59°39'17"W	131.27'
L22	N59°39'17"E	129.28'
L23	S30°20'43"E	115.97'
L24	S73°47'17"E	172.14'
L25	N23°51'47"E	50.57'
L26	N79°35'36"E	412.52'
L27	S82°14'31"E	180.34'
L28	N49°53'36"E	13.75'

LINE TABLE		
LINE	BEARING	LENGTH
L29	N03°52'24"E	1.92'
L30	S49°53'36"W	14.60'
L31	S36°07'46"E	121.39'
L32	S58°21'56"W	87.95'
L33	S62°05'51"W	54.60'
L34	S21°38'04"E	233.77'
L35	S48°29'18"W	261.53'
L36	N41°30'42"W	2.00'
L37	S48°29'18"W	638.08'
L38	S48°29'18"W	306.92'
L39	S70°18'17"W	102.84'
L40	S22°55'26"W	108.60'
L41	S03°27'08"W	50.00'
L42	S07°40'57"W	198.31'

CURVE TABLE					
CURVE	RADIUS	DELTA	CHORD BEARING	CHORD	LENGTH
C1	60.00'	20°45'26"	S15°43'07"W	21.62'	21.74'
C2	330.00'	104°49'55"	N27°10'39"E	523.02'	603.79'
C3	530.00'	18°09'54"	N88°40'32"E	167.33'	168.03'
C4	270.00'	47°51'53"	N73°49'33"E	219.06'	225.56'
C5	63.50'	46°49'12"	N26°29'00"E	50.46'	51.89'
C6	63.50'	41°56'35"	N16°17'54"W	45.45'	46.48'
C7	65.24'	42°18'34"	S17°30'38"E	47.09'	48.17'
C8	72.00'	87°32'06"	S40°04'08"E	99.61'	110.00'
C9	65.00'	46°16'12"	S73°01'43"W	51.08'	52.49'
C10	330.00'	3°58'38"	S51°52'55"W	22.90'	22.91'
C11	25.00'	109°28'18"	S31°48'43"E	40.82'	47.77'
C12	300.00'	5°45'28"	N83°40'08"W	30.14'	30.15'
C13	25.00'	82°31'49"	S57°56'42"W	32.98'	36.01'
C14	370.00'	8°59'50"	S12°10'52"W	58.04'	58.10'
C15	25.00'	84°58'10"	S34°48'08"E	33.77'	37.07'

EXHIBIT OF
SIX CREEKS
SECTION 5A AND 5B



SAN ANTONIO | AUSTIN | HOUSTON | FORT WORTH | DALLAS
2000 HW LOOP 410 | SAN ANTONIO, TX 78213 | 210.375.9000
TYPE FIRM REGISTRATION #473 | TEP/LS FIRM REGISTRATION #10000900

JUNE 23, 2020

SHEET 2 OF 2
JOB No.: 8141-13

REFERENCE:

EXHIBIT DD-4 – IMPROVEMENT AREA #3 LEGAL DESCRIPTION



METES AND BOUNDS DESCRIPTION FOR SIX CREEKS SECTION 8A

A 25.702 acre, or 1,119,571 square feet more or less, tract of land out of the 50.575 acre tract described in instrument to Taylor Morrison of Texas, Inc. recorded in Document No. 21004493 in the Official Public Records of Hays County, Texas, in the Samuel Pharass ¼ League No. 14, Abstract 360 and the Caleb W. Baker Survey, Abstract 31, in the City of Kyle, Hays County, Texas. Said 25.702 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found ½" iron rod with a yellow cap marked "Pape-Dawson", at the east corner of said 50.575 acre tract;

THENCE: Along and with the southeast line of said 50.575 acre tract, the following bearings and distances:

S 24°12'47" W, a distance of 275.00 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 31°06'49" W, a distance of 77.06 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 40°21'04" W, a distance of 72.35 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 49°14'20" W, a distance of 72.37 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 56°05'28" W, a distance of 238.96 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

THENCE: Over and across said 50.575 acre tract, the following bearings and distances:

N 33°54'32" W, a distance of 129.55 feet to a point;

N 36°07'13" W, a distance of 50.00 feet to a point;

Southwesterly, along a non-tangent curve to the left, said curve having a radius of 650.00 feet, a central angle of 02°23'55", a chord bearing and distance of S 52°40'49" W, 27.21 feet, for an arc length of 27.21 feet to a point;

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N 43°40'06" W, a distance of 123.03 feet to a point;

N 70°45'00" W, a distance of 186.78 feet to a point;

N 81°46'51" W, a distance of 110.54 feet to a point;

N 78°09'15" W, a distance of 148.64 feet to a point;

N 66°32'09" W, a distance of 38.88 feet to a point;

N 54°34'21" W, a distance of 101.84 feet to a point;

S 39°59'04" W, a distance of 15.23 feet to a point;

N 49°40'29" W, a distance of 60.00 feet to a point on a northwest line of said 50.575 acre tract;

THENCE: Along and with said 50.575 acre tract, the following bearings and distances:

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 1220.00 feet, a central angle of 01°34'08", a chord bearing and distance of N 39°32'27" E, 33.41 feet, for an arc length of 33.41 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 61°39'11" W, a distance of 77.24 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 55°21'07" W, a distance of 89.24 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 42°51'27" W, a distance of 91.95 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 30°21'48" W, a distance of 91.95 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 17°52'08" W, a distance of 91.95 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 07°57'55" W, a distance of 92.51 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";



S 87°01'52" W, a distance of 131.01 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 69°58'02" W, a distance of 100.32 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 34°06'11" W, a distance of 83.77 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 19°22'02" W, a distance of 90.56 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 19°34'30" E, a distance of 32.81 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

S 79°46'04" E, a distance of 128.26 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 60.00 feet, a central angle of 14°28'39", a chord bearing and distance of N 17°28'15" E, 15.12 feet, for an arc length of 15.16 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 79°46'04" W, a distance of 127.70 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 19°34'30" E, a distance of 141.79 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson", at the northwest corner of said 50.575 acre tract;

THENCE: Southeasterly, along and with a north line of said 50.575 acre tract, along a non-tangent curve to the right, said curve having a radius of 1184.66 feet, a central angle of 21°30'36", a chord bearing and distance of S 86°58'35" E, 442.14 feet, at an arc length of 58.30 feet passing an angle point of the 608.70 acre tract described in Document No. 17034180 in said Official Public Records, continuing along and with a north line of said 50.575 acre tract for a total arc length of 444.75 feet to a found iron rod with cap marked "Atwell", at an angle point of said 50.575 acre tract;

THENCE: N 14°04'37" E, along and with a west line of said 50.575 acre tract, a distance of 15.06 feet to a point on the proposed southwesterly right-of-way line of 6 Creeks Boulevard, Phase 1, Section 3, at an angle point of said 50.575 acre tract;



THENCE: Along and with the proposed southwest right-of-way line of said 6 Creeks Boulevard, Phase 1, Section 3 and the northeast line of said 50.575 acre tract, the following bearings and distances:

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 1351.24 feet, a central angle of 07°56'47", a chord bearing and distance of S 69°38'47" E, 187.25 feet, for an arc length of 187.40 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 65°45'20" E, a distance of 218.65 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 25.00 feet, a central angle of 89°56'56", a chord bearing and distance of S 20°45'41" E, 35.34 feet, for an arc length of 39.25 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 65°43'50" E, a distance of 60.01 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 25.00 feet, a central angle of 90°01'54", a chord bearing and distance of N 69°13'53" E, 35.37 feet, for an arc length of 39.29 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 65°45'20" E, a distance of 766.75 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the right, said curve having a radius of 25.00 feet, a central angle of 90°02'54", a chord bearing and distance of S 20°43'53" E, 35.37 feet, for an arc length of 39.30 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 65°45'51" E, a distance of 50.01 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

THENCE: Departing the proposed southwest right-of-way line of said 6 Creeks Boulevard, Phase 1, Section 3, along and with said 50.575 acre tract, the following bearings and distances:

S 24°12'47" W, a distance of 51.73 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";



Job No.:8141-38
25.702 Acres
Page 5 of 5

S 65°47'13" E, a distance of 130.00 feet to the POINT OF BEGINNING and containing 25.702 acres in the City of Kyle, Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-38 by Pape-Dawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: June 21, 2021
JOB NO. 8141-38
DOC. ID. N:\CIVIL\8141-38\WORD\8141-38 FN 25.702 ACRES.docx



METES AND BOUNDS DESCRIPTION
FOR
SIX CREEKS SECTION 8B

A 24.873 acre, or 1,083,474 square feet more or less, tract of land out of the 50.575 acre tract described in instrument to Taylor Morrison of Texas, Inc. recorded in Document No. 21004493 in the Official Public Records of Hays County, Texas, in the Samuel Pharass $\frac{1}{4}$ League No. 14, Abstract 360, in the City of Kyle, Hays County, Texas. Said 24.873 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson", at the south corner of said 50.575 acre tract, from which a found iron rod with cap marked "AST", at the west corner of in the 249.051 acre tract described in Document No. 20042658 in said Official Public Records bears S 77°33'31" W, a distance of 2652.74 feet;

THENCE: Along and with said 50.575 acre tract, the following bearings and distances:

N 24°53'30" W, a distance of 50.00 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 275.00 feet, a central angle of 20°31'31", a chord bearing and distance of N 54°50'44" E, 97.99 feet, for an arc length of 98.51 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 45°25'01" W, a distance of 183.15 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 41°06'29" E, a distance of 29.32 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 10°40'56" E, a distance of 32.38 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 79°19'04" W, a distance of 187.65 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 54°33'30" W, a distance of 145.69 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap marked "Pape-Dawson";

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N 41°54'40" W, a distance of 140.64 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 32°24'47" W, a distance of 72.16 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 2025.00 feet, a central angle of 00°50'13", a chord bearing and distance of S 59°34'36" W, 29.58 feet, for an arc length of 29.58 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 33°19'28" W, a distance of 50.09 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 1975.01 feet, a central angle of 00°02'33", a chord bearing and distance of N 60°03'29" E, 1.47 feet, for an arc length of 1.47 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 59°50'25" E, a distance of 13.55 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 33°19'28" W, a distance of 223.39 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 45°25'09" W, a distance of 71.59 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 33°19'28" W, a distance of 295.97 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 87°31'23" E, a distance of 154.99 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 60.00 feet, a central angle of 14°41'28", a chord bearing and distance of N 09°38'56" W, 15.34 feet, for an arc length of 15.38 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 87°31'23" W, a distance of 130.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";



N 37°10'16" W, a distance of 37.56 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 41°11'41" E, a distance of 123.39 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 53°26'21" E, a distance of 93.04 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 79°30'31" E, a distance of 108.50 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 84°08'01" E, a distance of 93.25 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 88°35'41" E, a distance of 91.96 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 75°59'18" E, a distance of 91.96 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 63°32'59" E, a distance of 91.95 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 51°03'07" E, a distance of 66.08 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 45°34'44" E, a distance of 243.77 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 1220.00 feet, a central angle of 00°50'27", a chord bearing and distance of N 40°44'45" E, 17.91 feet, for an arc length of 17.91 feet to a point;

THENCE: Over and across said 50.575 acre tract, the following bearings and distances:

S 49°40'29" E, a distance of 60.00 feet to a point;

N 39°59'04" E, a distance of 15.23 feet to a point;

S 54°34'21" E, a distance of 101.84 feet to a point;



S 66°32'09" E, a distance of 38.88 feet to a point;

S 78°09'15" E, a distance of 148.64 feet to a point;

S 81°46'51" E, a distance of 110.54 feet to a point;

S 70°45'00" E, a distance of 186.78 feet to a point;

S 43°40'06" E, a distance of 123.03 feet to a point;

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 650.00 feet, a central angle of 02°23'55", a chord bearing and distance of N 52°40'49" E, 27.21 feet, for an arc length of 27.21 feet to a point;

S 36°07'13" E, a distance of 50.00 feet to a point;

S 33°54'32" E, a distance of 129.55 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson", at an angle point of said 50.575 acre tract;

THENCE: Along and with said 50.575 acre tract, the following bearings and distances:

S 53°05'23" W, a distance of 50.59 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 40°32'51" W, a distance of 226.80 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 49°27'09" W, a distance of 130.00 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 40°32'51" W, a distance of 15.00 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 49°27'09" E, a distance of 130.00 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 40°32'51" W, a distance of 145.55 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 69°26'18" W, a distance of 225.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";



S 02°35'56" E, a distance of 77.36 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 28°55'21" W, a distance of 75.29 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 38°02'33" W, a distance of 74.34 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 51°57'27" W, a distance of 138.07 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 325.00 feet, a central angle of 27°03'57", a chord bearing and distance of S 51°34'31" W, 152.10 feet, for an arc length of 153.53 feet to the POINT OF BEGINNING and containing 24.873 acres in the City of Kyle, Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-38 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: June 21, 2021
JOB NO. 8141-38
DOC. ID. N:\CIVIL\8141-38\WORD\8141-38 FN 24.873 AC.docx



**PAPE-DAWSON
ENGINEERS**

METES AND BOUNDS DESCRIPTION
FOR
SIX CREEKS SECTION 9

A 33.298 acre, or 1,450,463 square feet more or less, tract of land out of the 249.051 acre tract described in Instrument to HM 6 Creeks Development, Inc. recorded in Document No. 20042658 in the Official Public Records of Hays County, Texas, in the Samuel Pharras $\frac{1}{4}$ League No. 14, Abstract 360, in the City of Kyle, Hays County, Texas. Said 33.298 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

COMMENCING: At a found iron rod with cap marked "AST", at the west corner of said 249.051 acre tract, from which a found iron rod with cap marked "AST", at an angle corner of said 249.051 acre tract bears southeasterly, along a non-tangent curve to the right, said curve having a radius of 1025.00 feet, a central angle of 05°13'02", a chord bearing and distance of S 56°13'28" E, 93.30 feet, for an arc length of 93.33 feet;

THENCE: N 67°03'30" E, over and across said 249.051 acre tract, a distance of 548.47 feet to the POINT OF BEGINNING of the herein described tract;

THENCE: Continuing over and across said 249.051 acre tract, the following bearings and distances:

N 39°02'18" E, a distance of 125.27 feet to a point;

N 43°52'10" E, a distance of 283.11 feet to a point;

N 65°40'28" E, a distance of 152.21 feet to a point;

S 80°00'04" E, a distance of 202.33 feet to a point;

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 500.53 feet, a central angle of 09°52'43", a chord bearing and distance of S 82°41'56" E, 86.19 feet, for an arc length of 86.30 feet to a point;

N 30°57'29" E, a distance of 156.59 feet to a point;

N 34°36'32" E, a distance of 235.22 feet to a point;

N 44°42'14" E, a distance of 300.95 feet to a point;

N 87°00'05" E, a distance of 63.87 feet to a point;

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S 57°58'12" E, a distance of 122.69 feet to a point;

Southwesterly, along a non-tangent curve to the left, said curve having a radius of 1025.00 feet, a central angle of 03°24'47", a chord bearing and distance of S 50°47'10" W, 61.05 feet, for an arc length of 61.06 feet to a point;

S 40°55'13" E, a distance of 50.00 feet to a point;

S 47°25'19" E, a distance of 329.24 feet to a point;

S 32°06'48" E, a distance of 333.20 feet to a point;

S 13°53'06" E, a distance of 116.94 feet to a point;

S 00°48'32" E, a distance of 117.67 feet to a point;

S 12°49'43" W, a distance of 126.62 feet to a point;

S 31°15'41" W, a distance of 220.00 feet to a point;

S 58°44'19" E, a distance of 10.00 feet to a point;

S 31°15'41" W, a distance of 50.00 feet to a point;

N 58°44'19" W, a distance of 194.68 feet to a point;

Northwesterly, along a tangent curve to the right, said curve having a radius of 350.00 feet, a central angle of 30°23'16", a chord bearing and distance of N 43°32'41" W, 183.46 feet, for an arc length of 185.63 feet to a point;

S 42°29'30" W, a distance of 469.22 feet to a point;

S 48°31'13" W, a distance of 153.83 feet to a point;

S 28°14'14" W, a distance of 194.56 feet to a point;

S 75°16'28" W, a distance of 112.91 feet to a point;

N 61°56'13" W, a distance of 141.99 feet to a point;

N 48°28'26" W, a distance of 177.39 feet to a point;



N 20°48'47" W, a distance of 86.12 feet to a point;

N 08°16'30" E, a distance of 342.14 feet to a point;

N 48°45'01" W, a distance of 60.00 feet to a point;

N 41°14'59" E, a distance of 135.00 feet to a point;

N 41°38'12" W, a distance of 14.47 feet to a point;

S 49°33'40" W, a distance of 220.06 feet to a point;

N 77°40'15" W, a distance of 168.53 feet to a point;

N 36°39'55" W, a distance of 173.66 feet to the POINT OF BEGINNING and containing 33.298 acres in the City of Kyle, Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-38 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: June 21, 2021
JOB NO. 8141-38
DOC. ID. N:\CIVIL\8141-38\WORD\8141-38 FN 33.298 AC.docx



**PAPE-DAWSON
ENGINEERS**

METES AND BOUNDS DESCRIPTION
FOR
SIX CREEKS SECTION 10

A 27.797 acre, or 1,210,821 square feet more or less, tract of land out of the 249.051 acre tract described in instrument to HM 6 Creeks Development, Inc. recorded in Document No. 20042658 in the Official Public Records of Hays County, Texas, in the Samuel Pharras $\frac{1}{4}$ League No. 14, Abstract 360, in the City of Kyle, Hays County, Texas. Said 27.797 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

COMMENCING: At a found iron rod with cap marked "AST", at the west corner of said 249.051 acre tract, from which a found iron rod with cap marked "AST", at an angle corner of said 249.051 acre tract bears southeasterly, along a non-tangent curve to the right, said curve having a radius of 1025.00 feet, a central angle of 05°13'02", a chord bearing and distance of S 56°13'28" E, 93.30 feet, for an arc length of 93.33 feet;

THENCE: N 52°20'17" E, over and across said 249.051 acre tract, a distance of 2002.54 feet to the POINT OF BEGINNING of the herein described tract;

THENCE: Continuing over and across said 249.051 acre tract, the following bearings and distances:

N 03°08'46" W, a distance of 101.69 feet to a point;

N 31°53'50" E, a distance of 50.53 feet to a point;

N 63°51'16" E, a distance of 69.27 feet to a point;

N 83°18'06" E, a distance of 187.15 feet to a point;

S 49°43'13" E, a distance of 103.45 feet to a point;

THENCE: S 33°19'28" E, at a distance of 222.55 feet passing a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson", at an angle point of the 50.575 acre tract described in Document No. 21004493 in said Official Public Records, continuing along and with said 50.575 acre tract, a total distance of 272.64 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson", at an angle point of said 50.575 acre tract;

THENCE: Along and with said 50.575 acre tract, the following bearings and distances:

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Northeasterly, along a non-tangent curve to the left, said curve having a radius of 2025.00 feet, a central angle of 00°50'13", a chord bearing and distance of N 59°34'36" E, 29.58 feet, for an arc length of 29.58 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 32°24'47" E, a distance of 72.16 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 41°54'40" E, a distance of 140.64 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 54°33'30" E, a distance of 145.69 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 79°19'04" E, a distance of 187.65 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 10°40'56" W, a distance of 32.38 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 41°06'29" W, a distance of 29.32 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 45°25'01" E, a distance of 183.15 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 275.00 feet, a central angle of 20°31'31", a chord bearing and distance of S 54°50'44" W, 97.99 feet, for an arc length of 98.51 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 24°53'30" E, at a distance of 50.00 feet passing a found ½" iron rod with a yellow cap marked "Pape-Dawson", at the south corner of said 50.575 acre tract, continuing over and across said 249.051 acre tract, a total distance of 245.30 feet to a point;

THENCE: Over and across said 249.051 acre tract, the following bearings and distances:

S 03°48'06" E, a distance of 111.96 feet to a point;

S 03°13'40" W, a distance of 95.64 feet to a point;

S 10°15'26" W, a distance of 95.64 feet to a point;

S 17°17'12" W, a distance of 95.64 feet to a point;



S 23°28'46" W, a distance of 95.73 feet to a point;

S 31°15'41" W, a distance of 432.60 feet to a point;

S 35°01'10" W, a distance of 94.49 feet to a point;

S 60°08'28" W, a distance of 252.29 feet to a point;

S 35°49'10" W, a distance of 188.25 feet to a point;

S 12°30'20" W, a distance of 140.22 feet to a point;

S 27°47'17" W, a distance of 98.07 feet to a point;

N 58°27'23" W, a distance of 149.79 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 325.00 feet, a central angle of 02°38'54", a chord bearing and distance of S 34°31'47" W, 15.02 feet, for an arc length of 15.02 feet to a point;

S 58°27'23" E, a distance of 156.91 feet to a point;

S 07°24'46" E, a distance of 52.79 feet to a point;

S 31°32'37" W, a distance of 115.68 feet to a point;

S 55°23'59" W, a distance of 85.58 feet to a point;

S 58°32'28" W, a distance of 147.27 feet to a point;

N 62°31'50" W, a distance of 103.37 feet to a point;

N 08°53'04" W, a distance of 255.68 feet to a point;

N 13°21'04" W, a distance of 55.56 feet to a point;

N 33°50'18" E, a distance of 150.81 feet to a point;

N 25°23'23" E, a distance of 83.89 feet to a point;

N 21°01'24" E, a distance of 151.72 feet to a point;

N 22°39'54" E, a distance of 88.42 feet to a point;



N 32°56'54" E, a distance of 80.24 feet to a point;

N 36°03'20" E, a distance of 297.50 feet to a point;

N 78°00'43" E, a distance of 85.88 feet to a point;

N 31°15'41" E, a distance of 80.00 feet to a point;

S 58°44'19" E, a distance of 10.00 feet to a point;

N 31°15'41" E, a distance of 50.00 feet to a point;

N 58°44'19" W, a distance of 10.00 feet to a point;

N 31°15'41" E, a distance of 220.00 feet to a point;

N 12°49'43" E, a distance of 126.62 feet to a point;

N 00°48'32" W, a distance of 117.67 feet to a point;

N 13°53'06" W, a distance of 116.94 feet to a point;

N 32°06'48" W, a distance of 333.20 feet to a point;

N 47°25'19" W, a distance of 329.24 feet to a point;

N 40°55'13" W, a distance of 50.00 feet to a point;

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 1025.00 feet, a central angle of 08°02'52", a chord bearing and distance of N 53°06'13" E, 143.85 feet, for an arc length of 143.97 feet to a point;

Northeasterly, along a reverse curve to the left, said curve having a radius of 15.00 feet, a central angle of 93°00'50", a chord bearing and distance of N 10°37'14" E, 21.76 feet, for an arc length of 24.35 feet to a point;

N 35°53'11" W, a distance of 71.56 feet to a point;

Northwesterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 57°46'09", a chord bearing and distance of N 64°46'15" W, 14.49 feet, for an arc length of 15.12 feet to a point;



Northwesterly, along a reverse curve to the right, said curve having a radius of 60.00 feet, a central angle of 94°50'13", a chord bearing and distance of N 46°14'13" W, 88.36 feet, for an arc length of 99.31 feet to a point;

N 84°01'18" W, a distance of 165.81 feet to the POINT OF BEGINNING and containing 27.797 acres in the City of Kyle, Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-38 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: June 21, 2021
JOB NO. 8141-38
DOC. ID. N:\CIVIL\8141-38\WORD\8141-38 FN 27.797 AC.docx



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EXHIBIT DD-5 – IMPROVEMENT AREA #4 LEGAL DESCRIPTION

Improvement Area #4 consists of Section 6A, Section 7, Section 12 and Section 13 as described below

EXHIBIT DD-6 – SECTION 6A LEGAL DESCRIPTION



METES AND BOUNDS DESCRIPTION FOR SIX CREEKS SECTION 6A PID

A 22.253 acre, or 969,339 square feet more or less, tract of land out of the 153.0288 acre tract described in Document No. 20006092 in the Official Public Records of Hays County, Texas, in the Samuel Pharras ¼ League No. 14, Abstract 360, Hays County, Texas. Said 22.253 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found mag nail with washer marked "Pape-Dawson" on the west right-of-way line of Rio Blanco Way, a 60-foot public right-of-way dedicated in Clerk File No. 19020754 in the Plat Records of Hays County, Texas, at the southeast corner of Lot 50, Block G, 6 Creeks – Phase 1, Section 3 recorded in Clerk File No. 19020754 in said Plat Records;

THENCE: Along and with the west right-of-way line of said Rio Blanco Way, the following bearings and distances:

S 00°28'22" W, a distance of 149.14 feet to a point;

Southeasterly, along a non-tangent curve to the left, said curve having a radius of 530.00 feet, a central angle of 10°19'05", a chord bearing and distance of S 04°40'38" E, 95.32 feet, for an arc length of 95.45 feet to a point, at the northeast corner of Lot 52, Block G, 6 Creeks – Phase 1, Section 5A recorded in Clerk File No. 21014391 in said Plat Records;

THENCE: Departing the west right-of-way line of said Rio Blanco Way, along and with the north line of said Lot 52, the following bearings and distances:

Northwesterly, along a curve to the left, said curve having a radius of 15.00 feet, a central angle of 85°47'28", a chord bearing and distance of N 52°43'55" W, 20.42 feet, for an arc length of 22.46 feet to a point;

S 84°22'21" W, a distance of 54.65 feet to a point;

Southwesterly, along a tangent curve to the right, said curve having a radius of 325.00 feet, a central angle of 08°04'11", a chord bearing and distance of S 88°24'27" W, 45.74 feet, for an arc length of 45.77 feet to a point;

S 02°10'38" W, a distance of 124.88 feet to a point;

N 80°15'00" W, a distance of 237.59 feet to a point;

N 72°53'56" W, a distance of 190.04 feet to a point;

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Southwesterly, along a non-tangent curve to the right, said curve having a radius of 225.00 feet, a central angle of 35°24'10", a chord bearing and distance of S 56°36'06" W, 136.83 feet, for an arc length of 139.03 feet to a point;

S 74°18'11" W, a distance of 116.67 feet to a point;

Southwesterly, along a tangent curve to the right, said curve having a radius of 525.00 feet, a central angle of 22°38'16", a chord bearing and distance of S 85°37'19" W, 206.08 feet, for an arc length of 207.43 feet to a point;

N 83°03'33" W, a distance of 343.32 feet to a point;

Southwesterly, along a tangent curve to the left, said curve having a radius of 175.00 feet, a central angle of 17°04'37", a chord bearing and distance of S 88°24'08" W, 51.97 feet, for an arc length of 52.16 feet to a point;

S 79°51'50" W, a distance of 90.21 feet to a point;

Northwesterly, along a tangent curve to the right, said curve having a radius of 125.00 feet, a central angle of 58°41'10", a chord bearing and distance of N 70°47'36" W, 122.51 feet, for an arc length of 128.03 feet to a point;

S 57°13'32" W, a distance of 125.35 feet to a point;

N 38°27'18" W, a distance of 65.75 feet to a point;

THENCE: Departing the north line of said Lot 52, over and across said 153.0288 acre tract, the following bearings and distances:

N 02°41'04" W, a distance of 116.14 feet to a point;

N 11°49'01" E, a distance of 85.93 feet to a point;

N 20°26'31" E, a distance of 234.89 feet to a point;

N 34°42'53" E, a distance of 169.72 feet to a point;

N 81°47'13" E, a distance of 13.72 feet to a point;

N 06°38'55" E, a distance of 94.89 feet to a point;

N 28°50'51" W, a distance of 134.85 feet to a point;

THENCE: N 40°08'34" E, a distance of 2.96 feet to the southwest corner of Lot 29, of said Block G of said 6 Creeks-Phase 1, Section 3;



THENCE: Along and with the south line of said Block G of said 6 Creeks-Phase 1, Section 3, the following bearings and distances:

S 89°38'05" E, a distance of 453.82 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 83°27'43" E, a distance of 63.44 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 71°07'00" E, a distance of 63.44 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 60°29'27" E, a distance of 66.99 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 59°14'33" E, a distance of 575.03 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 66°01'03" E, a distance of 84.03 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 72°53'56" E, a distance of 83.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 80°15'00" E, a distance of 83.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 87°36'04" E, a distance of 83.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 89°44'49" E, a distance of 100.61 feet to the POINT OF BEGINNING and containing 22.253 acres in Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-52 by Pape-Dawson Engineers, Inc.

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PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: May 31, 2022
JOB NO. 8151-52
DOC. ID. N:\CIVIL\8141-52\WORD\8141-52 EX 22.253 AC.docx



**PAPE-DAWSON
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EXHIBIT DD-7 – SECTION 7 LEGAL DESCRIPTION



METES AND BOUNDS DESCRIPTION FOR SIX CREEKS SECTION 7 PID

A 17.756 acre, more or less, tract of land out of the 153.0288 acre tract described in Document No. 20006092 in the Official Public Records of Hays County, Texas, in the Samuel Pharass $\frac{1}{4}$ League No. 14, Abstract 360, Hays County, Texas. Said 17.756 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson" on the south right-of-way line of Cold River Run, a 60-foot public right-of-way dedicated in Clerk File No. 19019778 in the Plat Records of Hays County, Texas, at the northeast corner of Lot 39, Block E, 6 Creeks-Phase 1, Section 5A recorded in Clerk File No. 21014391 in said Plat Records;

THENCE: Along and with the south right-of-way line of said Cold River Run, the following bearings and distances:

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 330.00 feet, a central angle of $03^{\circ}58'38''$, a chord bearing and distance of $N 51^{\circ}52'55'' E$, 22.90 feet, for an arc length of 22.91 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

$N 49^{\circ}53'36'' E$, a distance of 14.60 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a tangent curve to the right, said curve having a radius of 65.00 feet, a central angle of $46^{\circ}16'12''$, a chord bearing and distance of $N 73^{\circ}01'43'' E$, 51.08 feet, for an arc length of 52.49 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson" on the south right-of-way line of Rio Blanco Way, a 60-foot public right-of-way dedicated in Clerk File No. 19020754 in said Plat Records;

THENCE: Northeasterly, along and with the south right-of-way line of said Rio Blanco Way, along a reverse curve to the left, said curve having a radius of 72.00 feet, a central angle of $64^{\circ}12'39''$, a chord bearing and distance of $N 64^{\circ}03'29'' E$, 76.53 feet, for an arc length of 80.69 feet to a point, at the southwest corner of Lot 41, Block E, 6 Creeks Phase 1, Section 4B recorded in Clerk File No. 21049387 in said Plat Records;

THENCE: Departing the south right-of-way line of said Rio Blanco Way, along and with said 6 Creeks Phase 1, Section 4B, the following bearings and distances:

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S 74°50'05" E, a distance of 101.51 feet to a point;

S 77°19'14" E, a distance of 183.38 feet to a point;

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 315.00 feet, a central angle of 01°30'26", a chord bearing and distance of N 11°55'33" E, 8.29 feet, for an arc length of 8.29 feet to a point;

S 79°25'32" E, a distance of 66.67 feet to a point;

S 41°26'59" E, a distance of 307.03 feet to a point on a southeast line of said 153.0288 acre tract and the northwest line of Lot 13, Block E, Cypress Forest Phase 3, Section A recorded in Clerk File No. 19001176 in said Plat Records, at the southwest corner of Lot 11, Block D of said 6 Creeks Phase 1, Section 4B;

THENCE: S 48°35'53" W, along and with a southeast line of said 153.0288 acre tract and the northwest line of said Lot 13, a distance of 91.09 feet to a found mag nail, at an angle point of said 153.0288 acre tract, the west corner of said Lot 13, the north corner of Lot 5 and an angle point of Lot 4 both of said Block E of said Cypress Forest Phase 3, Section A;

THENCE: Along and with the common line of said 153.0288 acre tract and said Lot 4, the following bearings and distances:

N 49°37'46" W, a distance of 34.21 feet to a found mag nail;

S 25°44'10" W, a distance of 39.08 feet to a found iron rod with cap marked "Delta";

THENCE: S 48°29'18" W, along and with a southeast line of said 153.0288 acre tract, the northwest line of said Cypress Forest Phase 3, Section A, the northwest line of Cypress Forest Phase 2 recorded in Clerk File No. 18008955 in said Plat Records, the northwest line of Cypress Forest Phase 3B recorded in Clerk File No. 21033082 in said Plat Records and the northwest line of Cypress Forest Phase 4B recorded in Clerk File No. 21033095 in said Plat Records, a distance of 2127.82 feet to a found mag nail, at the southernmost corner of said 153.0288 acre tract;

THENCE: N 77°17'13" W, along and with the south line of said 153.0288 acre tract, a distance of 59.15 feet to a point;

THENCE: Over and across said 153.0288 acre tract, the following bearings and distances:



Northwesterly, along a tangent curve to the right, said curve having a radius of 25.00 feet, a central angle of 84°58'10", a chord bearing and distance of N 34°48'08" W, 33.77 feet, for an arc length of 37.07 feet to a point;

N 07°40'57" E, a distance of 198.31 feet to a point;

Northeasterly, along a tangent curve to the right, said curve having a radius of 370.00 feet, a central angle of 08°59'50", a chord bearing and distance of N 12°10'52" E, 58.04 feet, for an arc length of 58.10 feet to a point;

Northeasterly, along a compound curve to the right, said curve having a radius of 25.00 feet, a central angle of 82°31'49", a chord bearing and distance of N 57°56'42" E, 32.98 feet, for an arc length of 36.01 feet to a point;

Southeasterly, along a reverse curve to the left, said curve having a radius of 300.00 feet, a central angle of 05°45'28", a chord bearing and distance of S 83°40'08" E, 30.14 feet, for an arc length of 30.15 feet to a point;

N 03°27'08" E, a distance of 50.00 feet to a point;

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 25.00 feet, a central angle of 109°28'18", a chord bearing and distance of N 31°48'43" W, 40.82 feet, for an arc length of 47.77 feet to a point;

N 22°55'26" E, a distance of 108.60 feet to a point;

N 70°18'17" E, a distance of 102.84 feet to a point;

N 48°29'18" E, a distance of 945.00 feet to a point;

S 41°30'42" E, a distance of 2.00 feet to a point;

N 48°29'18" E, a distance of 261.53 feet to a point;

N 21°38'04" W, a distance of 233.77 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson", at the southeast corner of Lot 37 and the southwest corner of Lot 38, both of said Block E of said 6 Creeks-Phase 1, Section 5A;

THENCE: Along and with said 6 Creeks-Phase 1, Section 5A, the following bearings and distances:



N 62°05'51" E, a distance of 54.60 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 58°21'56" E, a distance of 87.95 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 36°07'46" W, a distance of 121.39 feet to the POINT OF BEGINNING and containing 17.756 acres in Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-52 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: May 12, 2022 (Revised: May 31, 2022)
JOB NO. 8151-52
DOC. ID. N:\CIVIL\8141-52\WORD\8141-52 EX 17.756 AC.docx



EXHIBIT DD-8 – SECTION 12 LEGAL DESCRIPTION



METES AND BOUNDS DESCRIPTION FOR SIX CREEKS SECTION 12 PID

A 19.168 acre, or 834,937 square feet more or less, tract of land out of the 249.051 acre tract described in instrument to HM 6 Creeks Development, Inc. recorded in Document No. 20042658 in the Official Public Records of Hays County, Texas, in the Samuel Pharras ¼ League No. 14, Abstract 360, partially in the City of Kyle, Hays County, Texas. Said 19.168 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found iron rod with cap marked "AST" on the north right-of-way line of Six Creeks Boulevard, a 120-foot public right-of-way dedicated in Clerk File No. 19019778 in the Plat Records of Hays County, Texas, at the southwest corner of the 5.964 acre tract described in Document No. 21068715 in said Official Public Records;

THENCE: Along and with the north right-of-way line of said Six Creeks Boulevard, the following bearings and distances:

S 13°18'02" E, a distance of 26.84 feet to a point;

Southwesterly, along a tangent curve to the right, said curve having a radius of 72.00 feet, a central angle of 92°58'50", a chord bearing and distance of S 33°11'23" W, 104.44 feet, for an arc length of 116.84 feet to a point;

Southwesterly, along a compound curve to the right, said curve having a radius of 1440.00 feet, a central angle of 01°21'27", a chord bearing and distance of S 80°21'31" W, 34.11 feet, for an arc length of 34.11 feet to a point;

S 08°51'19" E, a distance of 5.88 feet to a point on the north right-of-way line of Six Creeks Boulevard, a variable width public right-of-way dedicated in Clerk File No. 21038005 in said Plat Records;

THENCE: Along and with the north right-of-way line of said Six Creek Boulevard (21038005), the following bearings and distances:

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 1445.99 feet, a central angle of 22°04'10", a chord bearing and distance of N 87°57'12" W, 553.53 feet, for an arc length of 556.97 feet to a point;

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 1261.43 feet, a central angle of 09°04'04", a chord bearing and distance of N 72°31'39" W, 199.43 feet, for an arc length of 199.63 feet to a point;

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THENCE: Departing the north right-of-way line of said Six Creeks Boulevard (21038005), over and across said 249.051 acre tract, the following bearings and distances:

N 16°30'34" E, a distance of 61.44 feet to a point;

N 08°42'03" E, a distance of 178.44 feet to a point;

N 43°09'26" E, a distance of 55.88 feet to a point;

S 73°21'26" E, a distance of 135.12 feet to a point;

N 16°38'34" E, a distance of 15.00 feet to a point;

N 73°21'26" W, a distance of 135.12 feet to a point;

N 16°26'46" E, a distance of 84.62 feet to a point;

N 00°44'57" E, a distance of 44.61 feet to a point;

N 27°38'02" W, a distance of 184.86 feet to a point;

N 11°45'06" W, a distance of 100.80 feet to a point;

N 04°01'02" W, a distance of 56.88 feet to a point;

N 89°51'00" E, a distance of 111.78 feet to a point;

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 350.00 feet, a central angle of 02°27'23", a chord bearing and distance of N 01°04'42" E, 15.00 feet, for an arc length of 15.00 feet to a point;

S 89°51'00" W, a distance of 111.39 feet to a point;

N 06°02'18" E, a distance of 65.88 feet to a point;

N 13°46'22" E, a distance of 62.15 feet to a point;

N 21°30'26" E, a distance of 66.10 feet to a point;

N 28°29'13" E, a distance of 71.05 feet to a point;

N 39°48'13" E, a distance of 125.67 feet to a point;

N 54°40'34" E, a distance of 195.15 feet to a point;



N 71°10'42" E, a distance of 72.45 feet to a point;

S 76°01'26" E, a distance of 135.43 feet to a point;

S 41°18'06" W, a distance of 126.42 feet to a point;

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 55.00 feet, a central angle of 16°44'26", a chord bearing and distance of S 50°58'25" E, 16.01 feet, for an arc length of 16.07 feet to a point;

N 41°18'06" E, a distance of 146.07 feet to a point;

S 56°15'02" E, a distance of 84.11 feet to a point on the west line of said 5.964 acre tract;

THENCE: Along and with the west line of said 5.964 acre tract, the following bearings and distances:

Southeasterly, along a non-tangent curve to the left, said curve having a radius of 1740.00 feet, a central angle of 11°26'48", a chord bearing and distance of S 07°34'38" E, 347.04 feet, for an arc length of 347.62 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 13°18'02" E, a distance of 213.02 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

THENCE: Departing the west line of said 5.964 acre tract, over and across said 249.051 acre tract, the following bearings and distances:

Southwesterly, along a tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 31°41'58" W, 21.21 feet, for an arc length of 23.56 feet to a point;

S 13°18'02" E, a distance of 50.00 feet to a point;

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 58°18'02" E, 21.21 feet, for an arc length of 23.56 feet to a point on the west line of said 5.964 acre tract;

THENCE: Along and with said 5.964 acre tract, the following bearings and distances:

S 13°18'02" E, a distance of 293.81 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";



Southeasterly, along a tangent curve to the right, said curve having a radius of 250.00 feet, a central angle of 10°32'17", a chord bearing and distance of S 08°01'54" E, 45.92 feet, for an arc length of 45.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 02°45'46" E, a distance of 49.39 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a tangent curve to the left, said curve having a radius of 250.00 feet, a central angle of 10°32'17", a chord bearing and distance of S 08°01'54" E, 45.92 feet, for an arc length of 45.98 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

S 13°53'54" E, a distance of 59.16 feet to the POINT OF BEGINNING and containing 19.168 acres partially in the City of Kyle, Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-52 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: December 1, 2022
JOB NO. 8141-52
DOC. ID. N:\CIVIL\8141-52\WORD\8141-52 FN 19.168 AC.docx



EXHIBIT DD-9 – SECTION 13 LEGAL DESCRIPTION



METES AND BOUNDS DESCRIPTION FOR SIX CREEKS SECTION 13A PID

A 15.103 acre, or 657,896 square feet more or less, tract of land comprised of a portion of the 93.991 acre tract described in instrument to Pulte Homes of Texas, L.P. recorded in Document No. 21068918 in the Official Public Records of Hays County, Texas, the 5.964 acre tract described in instrument to HM 6 Creeks Development, Inc. recorded in Document No. 21068715 in said Official Public Records and the 249.051 acre tract described in instrument to HM 6 Creeks Development, Inc. recorded in Document No. 20042658 in said Official Public Records, in the Samuel Pharras $\frac{1}{4}$ League No. 14, Abstract 360, partially in the City of Kyle, Hays County, Texas. Said 15.103 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found iron rod with cap marked "AST", on the north right-of-way line of Six Creeks Boulevard, a 120-foot wide public right-of-way dedicated in Clerk File No. 19019778 in the Plat Records of Hays County, Texas, at the southwest corner of said 5.964 acre tract;

THENCE: Departing the north right-of-way line of said Six Creeks Boulevard, along and with the west line of said 5.964 acre tract, the following bearings and distances:

N 13°53'54" W, a distance of 59.16 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a tangent curve to the right, said curve having a radius of 250.00 feet, a central angle of 10°32'17", a chord bearing and distance of N 08°01'54" W, 45.92 feet, for an arc length of 45.98 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 02°45'46" W, a distance of 49.39 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a tangent curve to the left, said curve having a radius of 250.00 feet, a central angle of 10°32'17", a chord bearing and distance of N 08°01'54" W, 45.92 feet, for an arc length of 45.98 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 13°18'02" W, a distance of 293.81 feet to a point;

THENCE: Departing the west line of said 5.964 acre tract, over and across said 249.061 acre tract, the following bearings and distances:

Transportation | Water Resources | Land Development | Surveying | Environmental

telephone: 210-375-9000 address: 2000 NW LOOP 410 SAN ANTONIO, TX 78213 website: PAPE-DAWSON.COM

San Antonio | Austin | Houston | Fort Worth | Dallas Texas Engineering Firm #470 Texas Surveying Firm #10028800

Northwesterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of N 58°18'02" W, 21.21 feet, for an arc length of 23.56 feet to a point;

N 13°18'02" W, a distance of 50.00 feet to a point;

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of N 31°41'58" E, 21.21 feet, for an arc length of 23.56 feet to a point on the west line of said 5.964 acre tract;

THENCE: N 76°41'58" E, over and across said 5.964 acre tract, a distance of 80.00 feet to a point on the east line of said 5.964 acre tract and a west line of said 93.991 acre tract;

THENCE: Departing the east line of said 5.964 acre tract, over and across said 93.991 acre tract, the following bearings and distances;

Southeasterly, along a non-tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 58°18'02" E, 21.21 feet, for an arc length of 23.56 feet to a point;

N 76°41'58" E, a distance of 123.00 feet to a point;

Northeasterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of N 31°41'58" E, 21.21 feet, for an arc length of 23.56 feet to a point;

N 76°41'58" E, a distance of 50.00 feet to a point;

N 13°18'02" W, a distance of 109.02 feet to a point;

N 76°42'05" E, a distance of 73.21 feet to a point;

N 72°15'35" E, a distance of 70.52 feet to a point;

N 60°06'13" E, a distance of 59.45 feet to a point;

N 53°53'54" E, a distance of 195.00 feet to a point;

N 49°11'17" E, a distance of 63.01 feet to a point;

N 37°16'24" E, a distance of 131.69 feet to a point;



N 21°51'23" E, a distance of 60.65 feet to a point;

S 73°07'09" E, a distance of 129.83 feet to a point;

S 73°17'00" E, a distance of 50.00 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 525.00 feet, a central angle of 09°22'23", a chord bearing and distance of S 21°24'11" W, 85.79 feet, for an arc length of 85.89 feet to a point;

Southeasterly, along a reverse curve to the left, said curve having a radius of 15.00 feet, a central angle of 85°45'07", a chord bearing and distance of S 16°47'11" E, 20.41 feet, for an arc length of 22.45 feet to a point;

S 30°20'16" W, a distance of 50.00 feet to a point;

Southwesterly, along a non-tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 85°45'07", a chord bearing and distance of S 77°27'42" W, 20.41 feet, for an arc length of 22.45 feet to a point;

Southwesterly, along a reverse curve to the right, said curve having a radius of 525.00 feet, a central angle of 11°32'58", a chord bearing and distance of S 40°21'37" W, 105.65 feet, for an arc length of 105.83 feet to a point;

S 48°58'42" E, a distance of 424.26 feet to a point;

S 55°49'14" W, at a distance of 147.36 feet passing a found ½" iron rod with a yellow cap marked "Pape-Dawson" on the north right-of-way line of Six Creeks Boulevard, a variable width public right-of-way dedicated in Clerk File No. 18037331 in said Plat Records, continuing along and with the north right-of-way of said Six Creeks Boulevard (18037331), a total distance of 207.36 feet to a found iron rod with cap marked "AST";

THENCE: Along and with the north right-of-way line of said Six Creeks Boulevard (18037331) and the south line of said 93.991 acre tract, the following bearings and distances:

S 34°10'46" E, a distance of 33.31 feet to a found ½" iron rod;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 30.02 feet, a central angle of 84°16'18", a chord bearing and distance of S 07°59'05" W, 40.28 feet, for an arc length of 44.15 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";



THENCE: S 50°08'56" W, along and with the north right-of-way line of said Six Creeks Boulevard (18037331), the north right-of-way line of said Six Creeks Boulevard (19019778) and the south line of said 93.991 acre tract, a distance of 278.00 feet to a found iron rod with cap marked "AST";

THENCE: Continuing along and with the north right-of-way line of said Six Creeks Boulevard (19019778) and the south line of said 93.991 acre tract, the following bearings and distances:

Southwesterly, along a tangent curve to the right, said curve having a radius of 1440.00 feet, a central angle of 19°24'42", a chord bearing and distance of S 59°51'17" W, 485.54 feet, for an arc length of 487.87 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson", at the most southerly southwest corner of said 93.991 acre tract;

Northwesterly, along a compound curve to the right, said curve having a radius of 57.00 feet, a central angle of 97°08'19", a chord bearing and distance of N 61°52'12" W, 85.47 feet, for an arc length of 96.64 feet to a found ¾" iron rod with a yellow cap marked "Pape-Dawson";

N 13°18'02" W, a distance of 32.89 feet to a found ¾" iron rod with a yellow cap marked "Pape-Dawson", at the most westerly southwest corner of said 93.991 acre tract and the southeast corner of said 5.964 acre tract;

THENCE: S 76°44'31" W, along and with the north right-of-way line of said Six Creeks Boulevard (19019778) and the south line of said 5.964 acre tract, a distance of 114.00 feet to the POINT OF BEGINNING and containing 15.103 acres, partially in the City of Kyle, Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-52 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: May 31, 2022
JOB NO. 8141-52
DOC. ID. N:\CIVIL\8141-52\WORD\8141-52 EX 15.103 AC.docx



METES AND BOUNDS DESCRIPTION
FOR
SIX CREEKS SECTION 13B PID

A 21.476 acre, or 935,489 square feet more or less, tract of land comprised of a portion of the 93.991 acre tract described in instrument to Pulte Homes of Texas, L.P. recorded in Document No. 21068918 in the Official Public Records of Hays County, Texas and the 5.964 acre tract described in instrument to HM 6 Creeks Development, Inc. recorded in Document No. 21068715 in said Official Public Records, in the Samuel Pharras $\frac{1}{4}$ League No. 14, Abstract 360, partially in the City of Kyle, Hays County, Texas. Said 21.476 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

COMMENCING: At a found iron rod with cap marked "AST", on the north right-of-way line of Six Creeks Boulevard, a 120-foot wide public right-of-way dedicated in Clerk File No. 19019778 in the Plat Records of Hays County, Texas, at the southwest corner of said 5.964 acre tract;

THENCE: Departing the north right-of-way line of said Six Creeks Boulevard, along and with the west line of said 5.964 acre tract, the following bearings and distances:

N 13°53'54" W, a distance of 59.16 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a tangent curve to the right, said curve having a radius of 250.00 feet, a central angle of 10°32'17", a chord bearing and distance of N 08°01'54" W, 45.92 feet, for an arc length of 45.98 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 02°45'46" W, a distance of 49.39 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

Northwesterly, along a non-tangent curve to the left, said curve having a radius of 250.00 feet, a central angle of 10°32'17", a chord bearing and distance of N 08°01'54" W, 45.92 feet, for an arc length of 45.98 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap marked "Pape-Dawson";

N 13°18'02" W, a distance of 373.81 feet to the POINT OF BEGINNING of the herein described tract;

THENCE: Continuing along and with the west line of said 5.964 acre tract, the following bearings and distances:

Transportation | Water Resources | Land Development | Surveying | Environmental

telephone: 210-375-9000 address: 2000 NW LOOP 410 SAN ANTONIO, TX 78213 website: PAPE-DAWSON.COM

San Antonio | Austin | Houston | Fort Worth | Dallas Texas Engineering Firm #470 Texas Surveying Firm #10028800

N 13°18'02" W, a distance of 213.02 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

Northeasterly, along a tangent curve to the right, said curve having a radius of 1740.00 feet, a central angle of 29°04'49", a chord bearing and distance of N 01°14'22" E, 873.68 feet, for an arc length of 883.13 feet to a found ½" iron rod with a yellow cap marked "Pape-Dawson";

N 15°46'46" E, a distance of 108.59 feet to a point;

THENCE: S 74°13'14" E, over and across said 5.964 acre tract, a distance of 80.00 feet to a point on the east line of said 5.964 acre tract and a west line of said 93.991 acre tract;

THENCE: Departing the east line of said 5.964 acre tract, over and across said 93.991 acre tract, the following bearings and distances:

Northeasterly, along a non-tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of N 60°46'46" E, 21.21 feet, for an arc length of 23.56 feet to a point;

S 74°13'14" E, a distance of 267.55 feet to a point;

S 15°46'46" W, a distance of 125.00 feet to a point;

S 74°13'14" E, a distance of 136.13 feet to a point;

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 460.89 feet, a central angle of 02°59'59", a chord bearing and distance of N 35°12'28" E, 24.13 feet, for an arc length of 24.13 feet to a point;

S 56°11'59" E, a distance of 50.00 feet to a point;

S 69°43'59" E, a distance of 54.75 feet to a point;

S 75°08'32" E, a distance of 217.66 feet to a point;

S 88°47'34" E, a distance of 195.49 feet to a point;

Northeasterly, along a non-tangent curve to the left, said curve having a radius of 275.00 feet, a central angle of 12°53'16", a chord bearing and distance of N 07°29'35" E, 61.73 feet, for an arc length of 61.86 feet to a point;



S 88°57'06" E, a distance of 50.00 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 325.00 feet, a central angle of 13°48'32", a chord bearing and distance of S 07°57'12" W, 78.14 feet, for an arc length of 78.33 feet to a point;

S 14°51'28" W, a distance of 151.71 feet to a point;

Southeasterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 30°08'32" E, 21.21 feet, for an arc length of 23.56 feet to a point;

S 75°08'32" E, a distance of 55.42 feet to a point;

Southeasterly, along a tangent curve to the right, said curve having a radius of 300.00 feet, a central angle of 24°45'03", a chord bearing and distance of S 62°46'00" E, 128.59 feet, for an arc length of 129.59 feet to a point;

S 50°23'29" E, a distance of 317.33 feet to a point;

Southeasterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 49°57'32", a chord bearing and distance of S 75°22'15" E, 12.67 feet, for an arc length of 13.08 feet to a point;

Southwest, along a reverse curve to the right, said curve having a radius of 60.00 feet, a central angle of 213°10'56", a chord bearing and distance of S 06°14'27" W, 115.00 feet, for an arc length of 223.24 feet to a point;

Southwesterly, along a reverse curve to the left, said curve having a radius of 15.00 feet, a central angle of 49°57'32", a chord bearing and distance of S 87°51'08" W, 12.67 feet, for an arc length of 13.08 feet to a point;

S 62°52'22" W, a distance of 212.19 feet to a point;

Southwesterly, along a tangent curve to the left, said curve having a radius of 15.00 feet, a central angle of 41°56'16", a chord bearing and distance of S 41°54'14" W, 10.74 feet, for an arc length of 10.98 feet to a point;

Northwesterly, along a reverse curve to the right, said curve having a radius of 50.00 feet, a central angle of 150°36'41", a chord bearing and distance of N 83°45'33" W, 96.73 feet, for an arc length of 131.43 feet to a point;



Northwesterly, along a reverse curve to the left, said curve having a radius of 15.00 feet, a central angle of 41°56'16", a chord bearing and distance of N 29°25'21" W, 10.74 feet, for an arc length of 10.98 feet to a point;

N 50°23'29" W, a distance of 194.57 feet to a point;

Northwesterly, along a tangent curve to the left, said curve having a radius of 250.00 feet, a central angle of 09°16'16", a chord bearing and distance of N 55°01'37" W, 40.41 feet, for an arc length of 40.45 feet to a point;

N 59°39'44" W, a distance of 35.59 feet to a point;

N 30°20'16" E, a distance of 50.00 feet to a point;

Northwesterly, along a non-tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 85°45'07", a chord bearing and distance of N 16°47'11" W, 20.41 feet, for an arc length of 22.45 feet to a point;

Northeasterly, along a reverse curve to the left, said curve having a radius of 525.00 feet, a central angle of 09°22'23", a chord bearing and distance of N 21°24'11" E, 85.79 feet, for an arc length of 85.89 feet to a point;

N 73°17'00" W, a distance of 50.00 feet to a point;

N 73°07'09" W, a distance of 129.83 feet to a point;

S 21°51'23" W, a distance of 60.65 feet to a point;

S 37°16'24" W, a distance of 131.69 feet to a point;

S 49°11'17" W, a distance of 63.01 feet to a point;

S 53°53'54" W, a distance of 195.00 feet to a point;

S 60°06'13" W, a distance of 59.45 feet to a point;

S 72°15'35" W, a distance of 70.52 feet to a point;

S 76°42'05" W, a distance of 73.21 feet to a point;

S 13°18'02" E, a distance of 109.02 feet to a point;



S 76°41'58" W, a distance of 50.00 feet to a point;

Southwesterly, along a non-tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of S 31°41'58" W, 21.21 feet, for an arc length of 23.56 feet to a point;

S 76°41'58" W, a distance of 123.00 feet to a point;

Northwesterly, along a tangent curve to the right, said curve having a radius of 15.00 feet, a central angle of 90°00'00", a chord bearing and distance of N 58°18'02" W, 21.21 feet, for an arc length of 23.56 feet to a point on a west line of said 93.991 acre tract and the east line of said 5.964 acre tract;

THENCE: S 76°41'58" W, departing a west line of said 93.991 acre tract, over and across said 5.964 acre tract, a distance of 80.00 feet to the POINT OF BEGINNING and containing 21.476 acres partially in the City of Kyle, Bexar County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 8141-52 by Pape-Dawson Engineers, Inc.

"THIS DOCUMENT WAS PREPARED UNDER 22TAC663.21, 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."

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: May 31, 2022
JOB NO. 8141-52
DOC. ID. N:\CIVIL\8141-52\WORD\8141-52 EX 21.476 AC.docx



**PAPE-DAWSON
ENGINEERS**

EXHIBIT EE-1 – DISTRICT BOUNDARY MAP

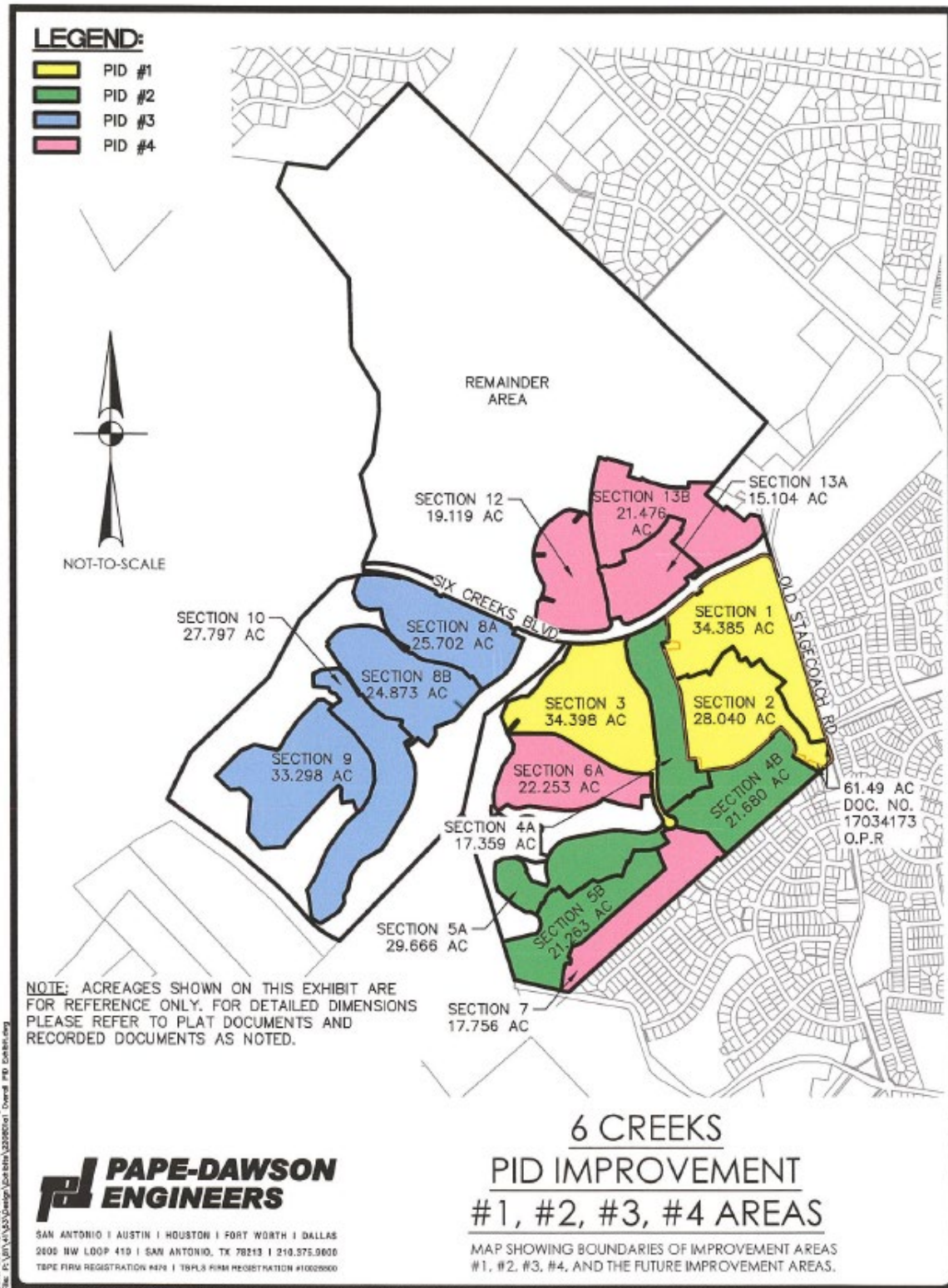
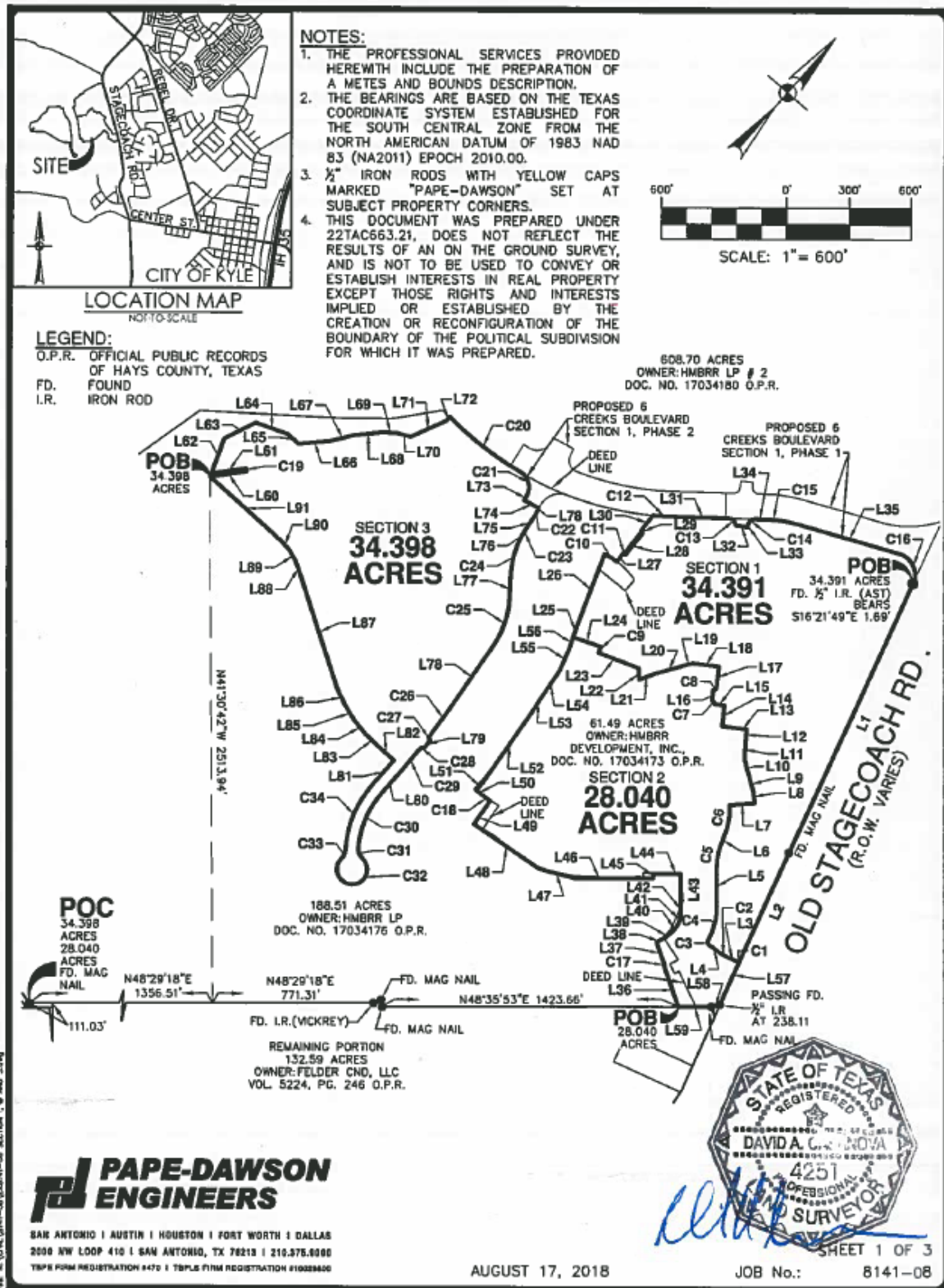


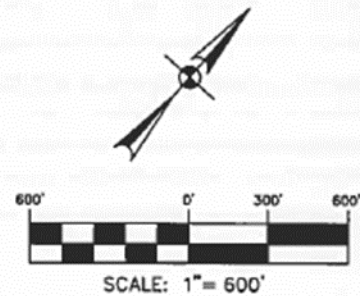
EXHIBIT EE-2 – IMPROVEMENT AREA #1 BOUNDARY MAP





LOCATION MAP
NOT TO SCALE

LEGEND:
O.P.R. OFFICIAL PUBLIC RECORDS
OF HAYS COUNTY, TEXAS
FD. FOUND
I.R. IRON ROD



LINE TABLE		
LINE	BEARING	LENGTH
L1	S16°21'49"E	1423.43'
L2	S16°46'59"E	559.73'
L3	S73°11'07"W	43.79'
L4	S83°45'26"W	59.00'
L5	N41°24'07"W	182.22'
L6	N20°25'27"W	68.68'
L7	N45°10'23"E	120.09'
L8	N49°03'14"W	64.36'
L9	N56°13'41"W	57.67'
L10	N56°10'39"W	95.45'
L11	N38°25'46"W	91.92'
L12	N34°10'46"W	50.00'
L13	S55°49'14"W	120.00'
L14	N34°10'46"W	100.00'
L15	S55°49'14"W	50.00'
L16	N34°10'46"W	50.00'
L17	N34°10'46"W	100.00'
L18	S55°49'14"W	127.69'
L19	S35°10'02"W	42.81'
L20	S33°02'18"W	151.46'
L21	S26°43'21"W	74.14'
L22	N45°35'23"W	55.21'
L23	S69°43'34"W	202.47'
L24	S67°02'44"W	142.32'
L25	N22°06'03"W	60.01'

LINE TABLE		
LINE	BEARING	LENGTH
L26	N19°59'52"W	385.06'
L27	N03°23'28"W	50.03'
L28	N03°13'26"W	133.36'
L29	N64°50'45"W	15.48'
L30	N03°23'28"W	88.67'
L31	N50°08'56"E	260.13'
L32	N56°23'10"E	60.01'
L33	N34°10'46"W	11.96'
L34	N50°08'56"E	51.45'
L35	N64°38'57"E	515.04'
L36	N59°52'52"W	211.37'
L37	N60°20'29"W	115.00'
L38	N22°50'13"E	43.95'
L39	N09°11'38"E	43.95'
L40	N03°37'26"W	41.26'
L41	N21°09'38"W	46.64'
L42	N41°24'07"W	51.61'
L43	S41°24'07"E	150.00'
L44	S48°35'53"W	130.00'
L45	S41°24'07"E	20.00'
L46	S48°35'53"W	380.33'
L47	S63°07'22"W	179.85'
L48	S83°18'36"W	373.56'
L49	N06°41'24"W	135.26'
L50	S87°09'41"W	35.21'

LINE TABLE		
LINE	BEARING	LENGTH
L51	N02°50'19"W	50.00'
L52	N06°41'24"W	438.42'
L53	N06°41'24"W	50.00'
L54	N06°41'24"W	161.57'
L55	N17°22'23"W	115.59'
L56	N22°04'53"W	56.05'
L57	S16°46'59"E	238.92'
L58	S36°01'08"W	42.61'
L59	S48°35'53"W	159.68'
L60	N40°08'34"E	176.64'
L61	S40°08'34"W	166.50'
L62	N21°04'28"W	177.56'
L63	N21°52'32"E	170.23'
L64	N68°18'00"E	164.26'
L65	S89°38'05"E	70.00'
L66	N43°11'52"E	156.28'
L67	N34°18'30"E	110.00'
L68	N43°12'35"E	140.48'
L69	N51°41'58"E	72.36'
L70	N64°27'27"E	63.77'
L71	N24°37'09"E	185.86'
L72	N04°30'09"E	29.28'
L73	S13°18'02"E	25.78'
L74	N76°41'58"E	80.00'
L75	S07°37'47"E	67.78'

LINE TABLE		
LINE	BEARING	LENGTH
L76	S13°17'25"E	10.24'
L77	S38°07'47"E	98.19'
L78	S13°18'02"E	8.58'
L78	S06°41'24"E	364.55'
L79	S02°50'19"E	50.00'
L80	S00°28'54"W	137.29'
L81	N00°28'22"E	149.14'
L82	N89°44'49"W	100.61'
L83	N87°36'04"W	83.98'
L84	N80°15'00"W	83.98'
L85	N72°53'56"W	83.98'
L86	N66°01'03"W	84.03'
L87	N59°14'33"W	575.03'
L88	N60°29'27"W	66.99'
L89	N71°07'00"W	63.44'
L90	N83°27'43"W	63.44'
L91	N89°38'05"W	453.82'



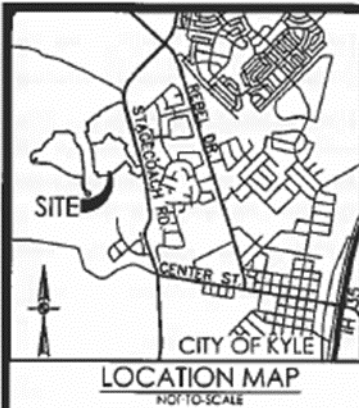
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2000 NW LOOP 410 | SAN ANTONIO, TX 78213 | 210.375.8010
TYPE FIRM REGISTRATION #470 | TYPE E FIRM REGISTRATION #10028900

AUGUST 17, 2018

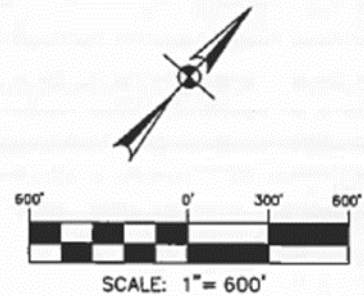
SHEET 2 OF 3
JOB No.: 8141-08

Drawn: Aug 17, 2018, J. Brown, User ID: 6789497
File: H:\CADD\1808\1808-08-01-08 SECTION 1, 2 AND 3.dwg

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LEGEND:
O.P.R. OFFICIAL PUBLIC RECORDS
OF HAYS COUNTY, TEXAS
FD. FOUND
I.R. IRON ROD



CURVE TABLE						CURVE TABLE					
CURVE	RADIUS	DELTA	CHORD BEARING	CHORD	LENGTH	CURVE	RADIUS	DELTA	CHORD BEARING	CHORD	LENGTH
C1	15.00'	89°58'06"	S28°12'04"W	21.21'	23.55'	C18	1025.00'	2°33'53"	S85°52'45"W	45.88'	45.88'
C2	275.00'	10°34'19"	S78°28'16"W	50.67'	50.74'	C19	60.00'	14°28'39"	N57°05'46"W	15.12'	15.16'
C3	15.00'	83°42'30"	N54°23'19"W	20.02'	21.91'	C20	1560.00'	15°36'05"	N86°50'20"E	423.47'	424.78'
C4	350.00'	28°52'03"	N26°58'06"W	174.48'	176.34'	C21	85.00'	87°39'40"	S57°07'52"E	117.73'	130.05'
C5	275.00'	20°58'41"	N30°54'47"W	100.13'	100.69'	C22	386.50'	5°40'15"	S10°27'55"E	38.24'	38.25'
C6	325.00'	24°24'10"	N32°37'32"W	137.38'	138.42'	C23	363.50'	5°39'38"	S10°27'36"E	35.90'	35.91'
C7	15.00'	90°00'00"	N79°10'46"W	21.21'	23.56'	C24	450.54'	26°42'29"	S26°43'15"E	208.12'	210.02'
C8	15.00'	90°00'00"	N10°49'14"E	21.21'	23.56'	C25	430.00'	31°26'23"	S22°24'36"E	233.00'	235.95'
C9	775.00'	2°19'30"	N21°26'11"W	31.45'	31.45'	C26	3030.00'	3°05'56"	S05°08'26"E	163.86'	163.88'
C10	350.00'	11°10'10"	N79°03'09"E	68.12'	68.23'	C27	15.00'	89°14'50"	S48°12'54"E	21.07'	23.36'
C11	400.00'	1°53'32"	N85°49'48"E	13.21'	13.21'	C28	15.00'	89°14'50"	S42°32'16"W	21.07'	23.36'
C12	1560.00'	3°58'00"	N52°07'56"E	107.98'	108.00'	C29	3030.00'	2°34'04"	S00°48'07"E	135.78'	135.79'
C13	30.00'	94°37'43"	S82°32'11"E	44.11'	49.55'	C30	470.00'	35°42'17"	S17°22'14"E	288.17'	292.89'
C14	30.00'	84°19'42"	N07°59'05"E	40.28'	44.15'	C31	65.00'	52°43'35"	S61°35'10"E	57.73'	59.82'
C15	615.00'	14°30'01"	N57°23'57"E	155.23'	155.64'	C32	72.00'	271°38'52"	S47°52'29"W	100.35'	341.36'
C16	100.00'	98°59'13"	S65°51'26"E	152.07'	172.76'	C33	65.00'	41°07'54"	N16°52'02"W	45.67'	46.66'
C17	300.00'	0°27'37"	N29°53'20"E	2.41'	2.41'	C34	530.00'	37°54'54"	N18°28'32"W	344.36'	350.72'



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AUGUST 17, 2018

JOB No.:

SHEET 3 OF 3

8141-08

Date: Aug 17, 2018, 3:11pm User: Q. Edwards
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EXHIBIT EE-3 – IMPROVEMENT AREA #2 BOUNDARY MAP

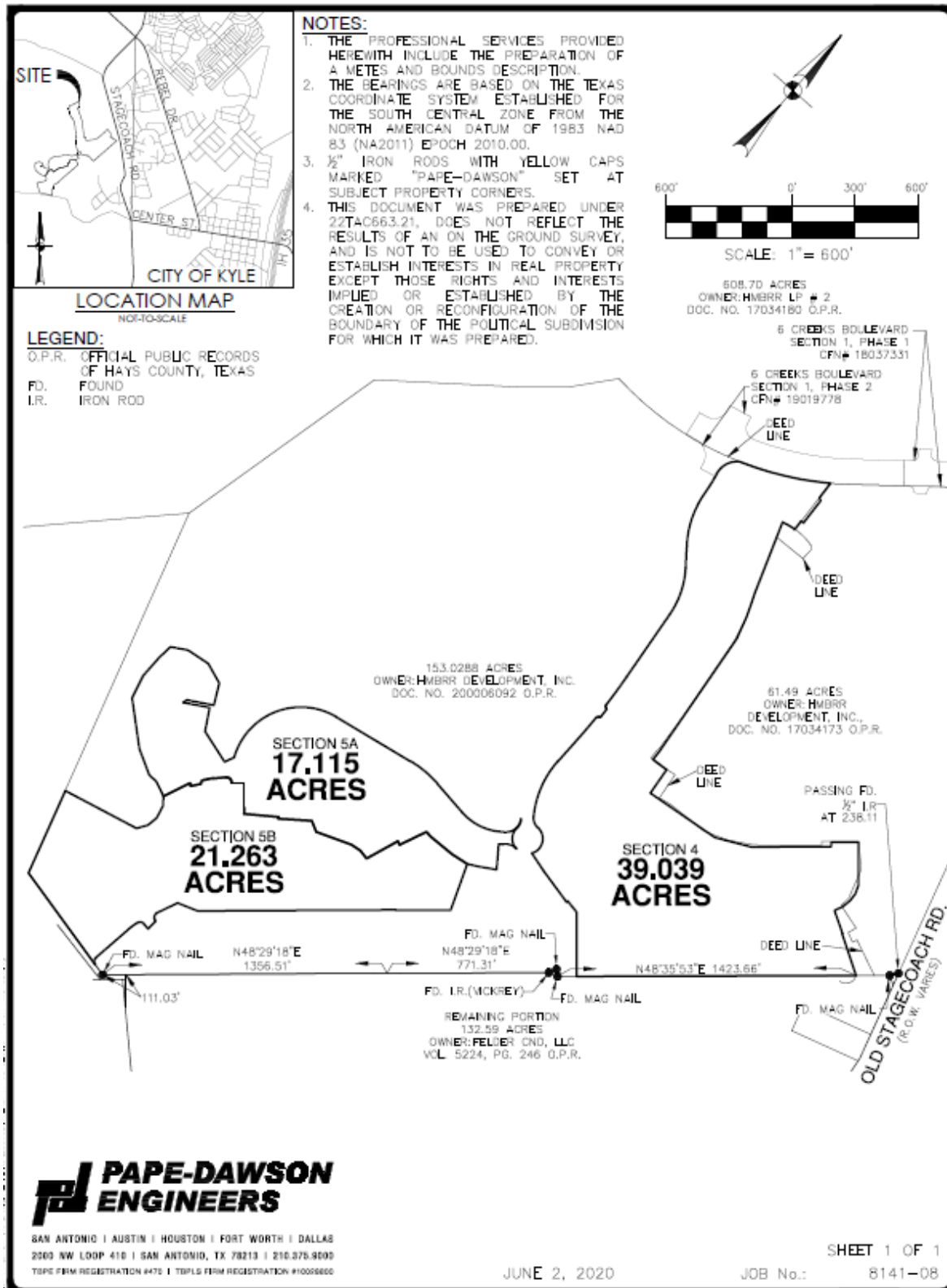


EXHIBIT EE-4 – IMPROVEMENT AREA #3 BOUNDARY MAP

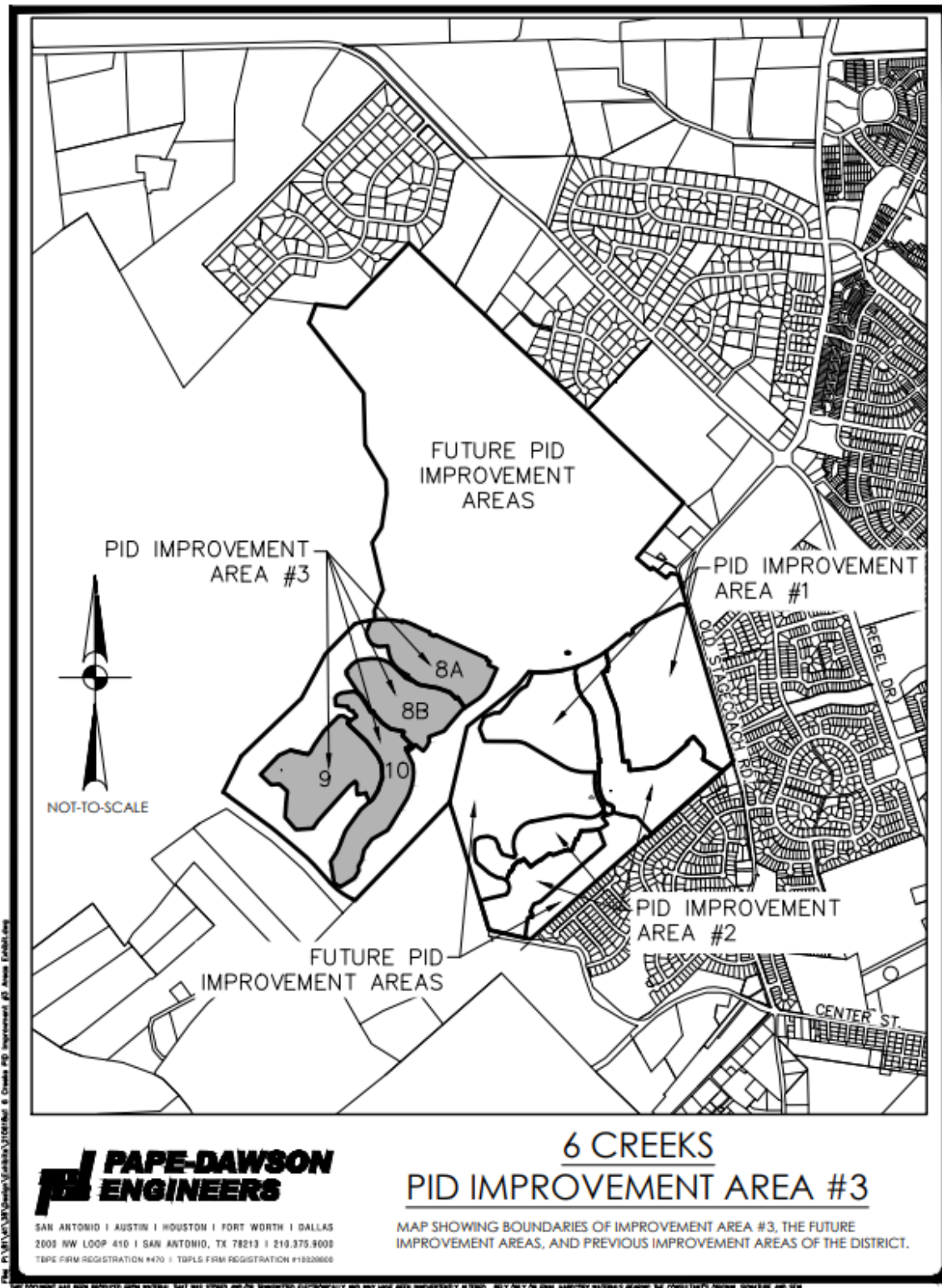


EXHIBIT EE-5 – IMPROVEMENT AREA #4 BOUNDARY MAP

Improvement Area #4 consists of Section 6A, Section 7, Section 12 and Section 13 as shown below

EXHIBIT EE-6 – SECTION 6A BOUNDARY MAP

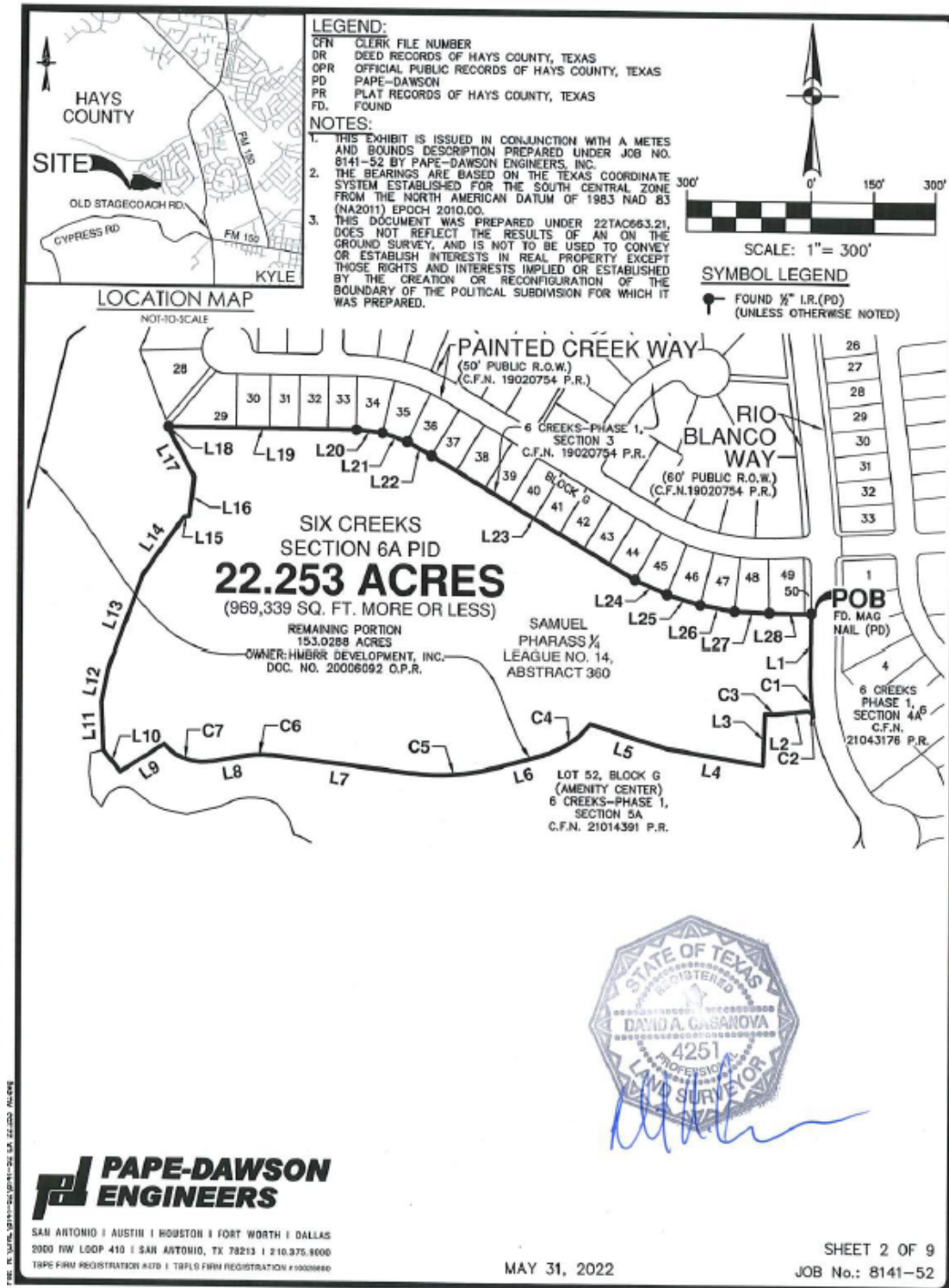


EXHIBIT EE-7 – SECTION 7 BOUNDARY MAP

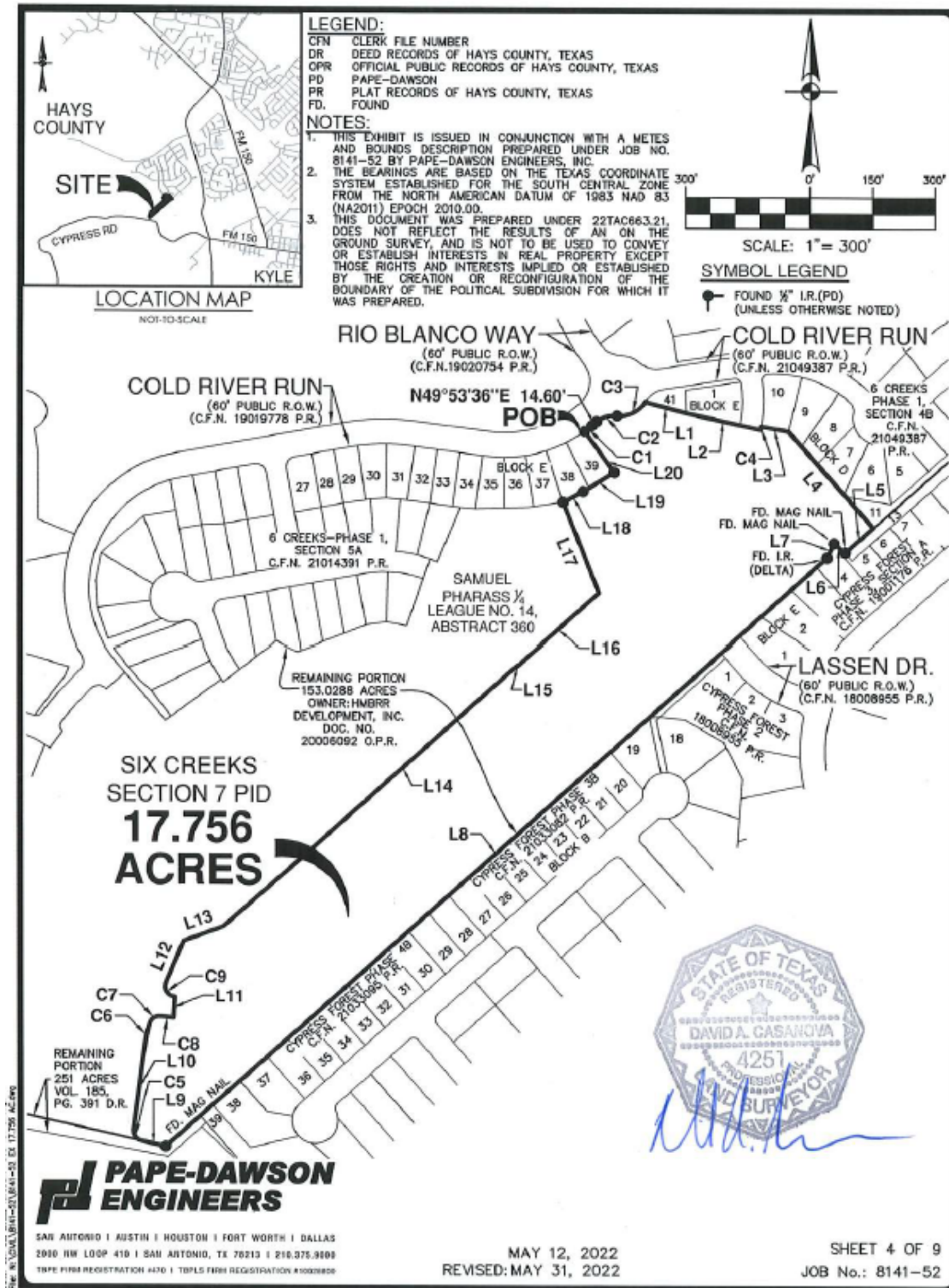


EXHIBIT EE-8 – SECTION 12 BOUNDARY MAP

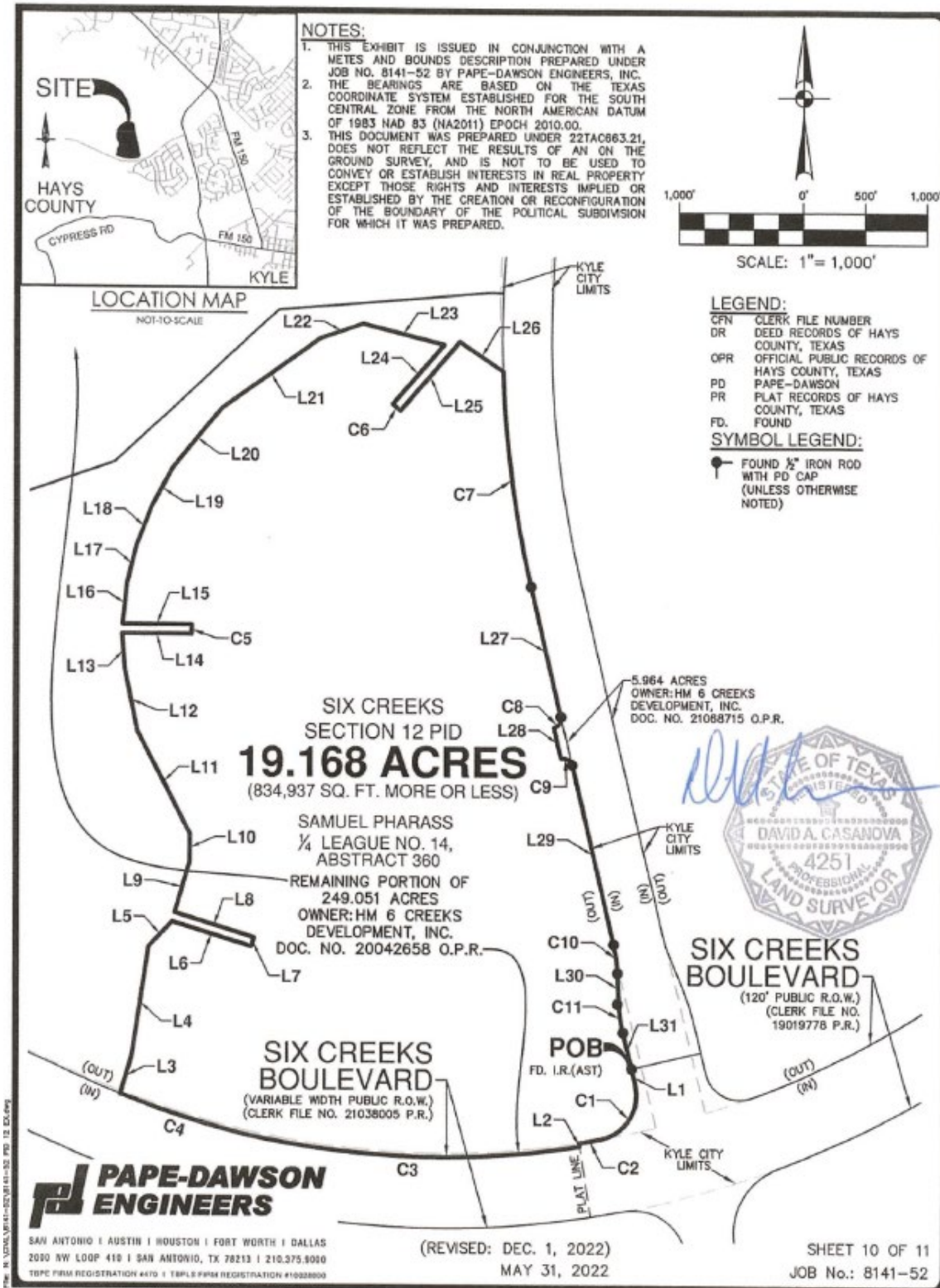
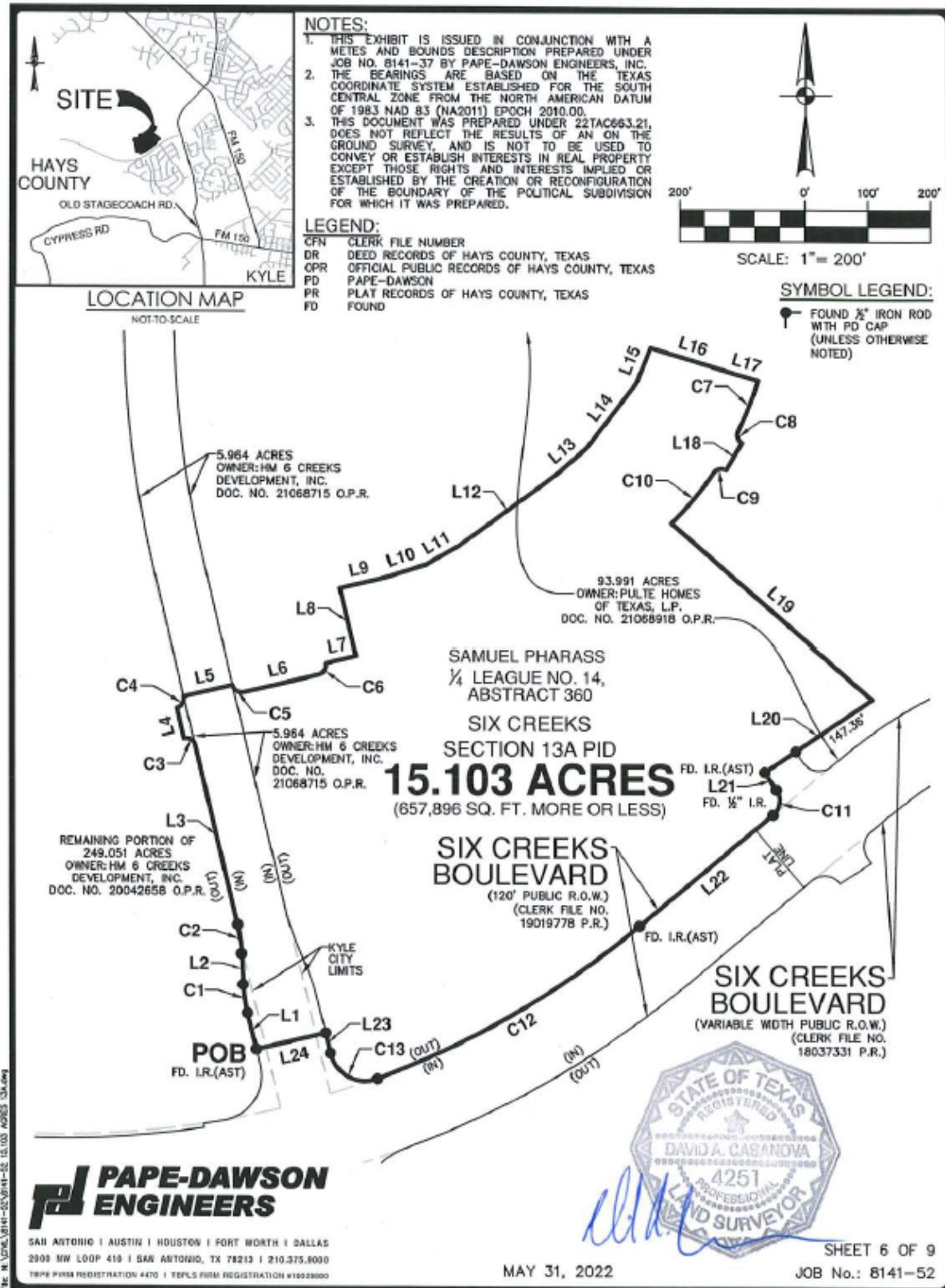


EXHIBIT EE-9 – SECTION 13 BOUNDARY MAP



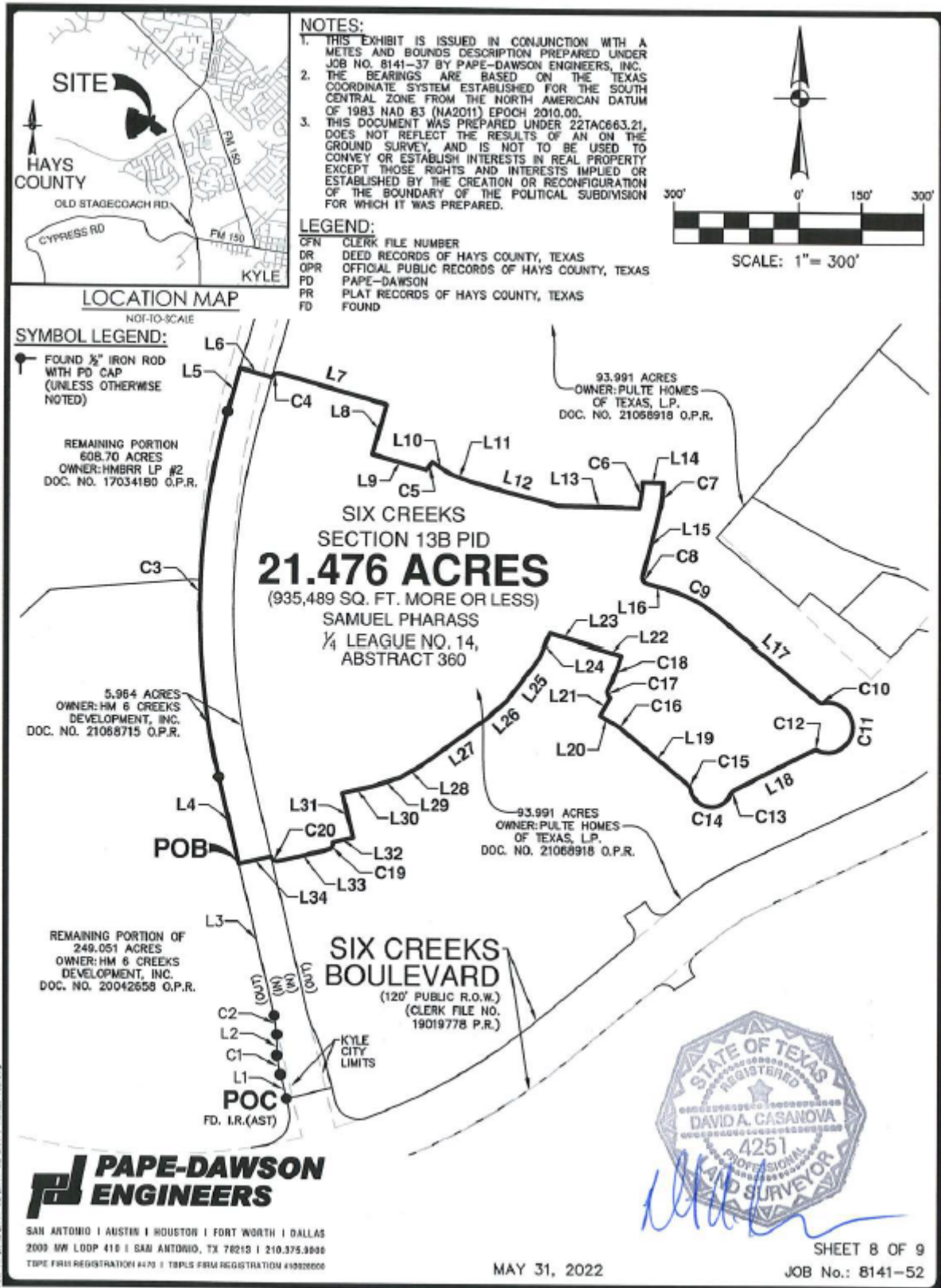


EXHIBIT FF – LOT TYPE MAP



EXHIBIT GG – ESTIMATED BUILDOUT VALUE

					Per Lot Type		
Lot Size	Lot Type	Home Price	# Lots ¹	Total Value	Assessment per	Average Annual	Equivalent Tax Rate
					Lot	Installment Per Lot	
Improvement Area #1							
Section 1 - 50'	1	\$ 300,000	71	21,300,000	\$ 29,488.77	\$ 2,264.82	\$ 0.7583
Section 2 - 50'	1	\$ 300,000	88	26,400,000	\$ 29,488.77	\$ 2,264.82	\$ 0.7583
Section 3 - 55'	2	\$ 330,000	50	16,500,000	\$ 32,566.88	\$ 2,501.23	\$ 0.7614
Section 1 - 60'	3	\$ 375,000	37	13,875,000	\$ 36,860.96	\$ 2,831.03	\$ 0.7583
Section 2 - 60'	3	\$ 375,000	33	12,375,000	\$ 36,860.96	\$ 2,831.03	\$ 0.7583
Section 3 - 70'	4	\$ 450,000	52	23,400,000	\$ 44,409.38	\$ 3,410.77	\$ 0.7614
Improvement Area #1 Total			331	\$113,850,000	\$11,206,613.08	\$ 860,700.21	\$ 0.7593

Notes:

¹Does not include 2 prepaid Lot Type 1 lots and 1 prepaid Lot Type 4 lot.

					Per Lot Type			
Lot Size	Lot Type	Home Price	# Lots	Total Value	Assessment per	Average Annual		Equivalent Tax Rate
					Lot	Installment Per Lot		
Improvement Area #2								
50'	5	\$ 300,000	59	\$ 17,700,000	\$ 33,446.88	\$ 2,464.10	\$ 0.8214	
55'	6	\$ 330,000	75	\$ 24,750,000	\$ 36,791.57	\$ 2,710.51	\$ 0.8214	
60'	7	\$ 375,000	89	\$ 33,375,000	\$ 41,808.60	\$ 3,080.12	\$ 0.8214	
70'	8	\$ 450,000	37	\$ 16,650,000	\$ 50,170.32	\$ 3,696.15	\$ 0.8214	
Improvement Area #2 Total			260	\$ 92,475,000	\$ 10,310,000	\$ 759,558.33	\$ 0.8214	

					Per Lot Type		
Lot Size	Lot Type	Home Price	# Lots	Total Value	Assessment per	Average Annual	Equivalent Tax Rate
					Lot	Installment Per Lot	
Improvement Area #3							
55'	9	\$ 441,000	120	\$ 52,920,000	\$ 41,913.56	\$ 2,940.90	\$ 0.6669
60'	10	\$ 479,500	102	\$ 48,909,000	\$ 45,572.69	\$ 3,197.65	\$ 0.6669
70'	11	\$ 620,000	135	\$ 83,700,000	\$ 58,926.10	\$ 4,134.60	\$ 0.6669
Improvement Area #3 Total			357	\$185,529,000	\$ 17,633,065	\$ 1,237,239.29	\$ 0.6669

					Per Lot Type		
Lot Size	Lot Type	Home Price	# Lots	Total Value	Assessment per	Average Annual	Equivalent Tax Rate
					Lot	Installment Per Lot	
Improvement Area #4							
Garden	12	500,000	79	\$ 39,500,000	\$ 34,265.82	\$ 2,894.88	\$ 0.5790
55'	13	550,000	69	\$ 37,950,000	\$ 40,420.29	\$ 3,416.06	\$ 0.6211
60'	14	600,000	79	\$ 47,400,000	\$ 74,360.53	\$ 6,283.96	\$ 1.0473
65'	15	650,000	44	\$ 28,600,000	\$ 80,557.24	\$ 6,807.62	\$ 1.0473
50'	16	525,000	83	\$ 43,575,000	\$ 35,759.04	\$ 3,021.73	\$ 0.5756
Improvement Area #4 Total			354	\$197,025,000	\$ 17,883,000	\$ 1,450,728.51	\$ 0.7491

EXHIBIT HH – REMAINDER AREA ANNUAL INSTALLMENT SCHEDULE

6 Creeks Remainder Area Annual Installments

Annual Installment Due	Remainder Area Reimbursement Obligation			
	Principal	Interest	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ -	\$ -	\$ -
1/31/2024	-	-	-	-
1/31/2025	-	-	-	-
1/31/2026	-	-	-	-
1/31/2027	-	-	-	-
1/31/2028	-	-	-	-
1/31/2029	-	-	-	-
1/31/2030	-	-	-	-
1/31/2031	-	-	-	-
1/31/2032	-	-	-	-
1/31/2033	-	-	-	-
1/31/2034	-	-	-	-
1/31/2035	-	-	-	-
1/31/2036	-	-	-	-
1/31/2037	3,290,424.31	-	-	3,290,424.31
Total	\$ 3,290,424.31	\$ -	\$ -	\$ 3,290,424.31

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

EXHIBIT II – REMAINDER AREA ASSESSMENT ROLL

Property ID [a]		
	Remainder Area Outstanding Assessment	Annual Installment due 1/31/2023 [b]
Remainder Area Initial Parcel(s)	\$ 3,290,424.31	\$ -
Remainder Area Total	\$ 3,290,424.31	\$ -

Notes:

[a] Property IDs within the District still to be finalized with Hays Central Appraisal

[b] The Annual Installment covers the period September 1, 2022 to August 31, 2023 and is due by January 31, 2023.

APPENDIX D

FORM OF OPINION OF BOND COUNSEL

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Norton Rose Fulbright US LLP
98 San Jacinto Boulevard, Suite 1100
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United States

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Fax +1 512 536 4598
nortonrosefulbright.com

DRAFT

IN REGARD to the authorization and issuance of the “City of Kyle, Texas Special Assessment Revenue Bonds, Series 2023 (6 Creeks Public Improvement District Improvement Area #4 Project)” (the “Bonds”), dated February 1, 2023, in the principal amount of \$_____, we have examined the legality and validity of the issuance thereof by the City of Kyle, Texas (the “City”) solely to express legal opinions as to the validity of the Bonds and the exclusion of the interest on the Bonds from gross income for federal income tax purposes, and for no other purpose. We have not been requested to investigate or verify, and we neither expressly nor by implication render herein any opinion concerning, the financial condition or capabilities of the City, or the history or prospects of the collection of the Pledged Revenues, the disclosure of any financial or statistical information or data pertaining to the City and used in the sale of the Bonds, or the sufficiency of the security for or the value or marketability of the Bonds, and have not assumed any responsibility with respect thereto. Capitalized terms used herein and not otherwise defined have the meanings assigned in the Indenture.

THE BONDS are issued in fully registered form only and mature, unless redeemed prior to maturity in accordance with the terms stated on the Bonds, on September 1 in each of the years specified in the Bonds, all in accordance with the Indenture of Trust (the “Indenture”), dated as of February 1, 2023, between the City and BOKF, NA, as trustee (the “Trustee”), approved by the City Council of the City pursuant to an ordinance (the “Ordinance”) adopted by the City Council of the City on January 17, 2023 authorizing the issuance of the Bonds. The Bonds accrue interest from the date, at the rates, and in the manner and interest is payable on the dates, all as provided in the Indenture.

IN RENDERING THE OPINIONS herein we have examined and rely upon (i) original or certified copies of the proceedings had in connection with the issuance of the Bonds, including the Indenture, the Ordinance and an examination of the initial Bond executed and delivered by the City (which we found to be in due form and properly executed); (ii) certifications of officers of the City relating to the expected use and investment of proceeds of the sale of the Bonds and certain other funds of the City and (iii) other documentation and such matters of law as we deem relevant. In the examination of the proceedings relating to the issuance of the Bonds, we have assumed the authenticity of all documents submitted to us as originals, the conformity to original copies of all documents submitted to us as certified copies, and the accuracy of the statements contained in such documents and certifications.

BASED ON OUR EXAMINATION, we are of the opinion that, under applicable law of the United States of America and the State of Texas in force and effect on the date hereof:

Norton Rose Fulbright US LLP is a limited liability partnership registered under the laws of Texas.

Norton Rose Fulbright US LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright Canada LLP and Norton Rose Fulbright North Africa Inc are separate legal entities and all of them are members of Norton Rose Fulbright Verein, a Swiss verein. Norton Rose Fulbright Verein helps coordinate the activities of the members but does not itself provide legal services to clients. Details of each entity, with certain regulatory information, are available at nortonrosefulbright.com.

1. The Bonds have been authorized, issued and delivered in accordance with law; that the Bonds are valid, legally binding and enforceable limited obligations of the City in accordance with their terms payable solely from a first and prior lien on the Trust Estate, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws now or hereafter enacted relating to creditors' rights generally.

2. Assuming continuing compliance after the date hereof by the City with the provisions of the Indenture and in reliance upon representations and certifications of the City made in a certificate of even date herewith pertaining to the use, expenditure, and investment of the proceeds of the Bonds, interest on the Bonds for federal income tax purposes (i) will be excludable from gross income, as defined in Section 61 of the Internal Revenue Code of 1986, as amended to the date hereof, of the owners thereof pursuant to Section 103 of such Code, existing regulations, published rulings, and court decisions thereunder, and (ii) will not be included in computing the alternative minimum taxable income of the owners thereof who are individuals.

We express no opinion with respect to any other federal, state, or local tax consequences under present law or any proposed legislation resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Bonds. Ownership of tax-exempt obligations such as the Bonds may result in collateral federal tax consequences to, among others, financial institutions, property and casualty insurance companies, life insurance companies, certain foreign corporations doing business in the United States, S corporations with subchapter C earnings and profits, corporations subject to the alternative minimum tax on adjusted financial statement income, individual recipients of Social Security or Railroad Retirement Benefits, individuals otherwise qualifying for the earned income tax credit, owners of an interest in a financial asset securitization investment trust, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations.

Our opinions are based on existing law, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of result and are not binding on the Internal Revenue Service; rather, such opinions represent our legal judgment based upon our review of existing law that we deem relevant to such opinions and in reliance upon the representations and covenants referenced above.

Norton Rose Fulbright US LLP

APPENDIX E-1

FORM OF DISCLOSURE AGREEMENT OF THE ISSUER

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**CITY OF KYLE, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(6 CREEKS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #4 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of February 1, 2023 (this “Disclosure Agreement”) is executed and delivered by and between the City of Kyle, Texas (the “Issuer”), P3Works, LLC (the “Administrator”) and BOKF, NA, Houston, Texas, acting solely in its capacity of dissemination agent (the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2023 (6 Creeks Public Improvement District Improvement Area #4 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 by and between the Issuer and the Trustee (as defined below), dated as of February 1, 2023, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Administrator” shall mean the Issuer or the person or independent firm designated by the Issuer who shall have the responsibility provided in the 2023 Amended and Restated Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibility of the administration of the District. The Issuer has selected P3Works, LLC as the current Administrator.

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment(s)” 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.

“Assessment(s)” shall have the meaning assigned to such term in the Indenture.

“Bond” or “Bonds” shall mean those certain “City of Kyle, Texas Special Assessment Revenue Bonds, Series 2023 (6 Creeks Public Improvement District Improvement Area

#4 Project) that are secured by the Trust Estate, consisting primarily of actual revenues received by or on behalf of the Issuer from the collection of Assessments levied against Assessed Property, or the Annual Installments thereof, for the Improvement Area #4 Projects.

“Business Day” shall mean any day other than 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.

“Developer” or “Developers” shall mean with respect to Improvement Area #4, individually or collectively HMBRR Development, HM 6 Creeks Development, and/or their Designated Successors and Assigns.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of the Developer dated as of February 1, 2023, executed and delivered by the Developer, P3Works, LLC, as Administrator and the Dissemination Agent.

“Disclosure Representative” shall mean the Director of Finance of the Issuer or the designee of either of such officers, 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 BOKF, NA, a national banking association duly organized and existing under the laws of the United States, acting solely in its capacity of 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 6 Creeks Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System currently available on the internet at <http://emma.msrb.org>.

“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 to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Financing Agreement” means that certain “Blanco River Ranch Public Improvement District Financing Agreement” between the Issuer, HMBRR Development, and the Original Landowner Affiliates, dated as of July 18, 2017, which provides, in part, for the issuance of bond and the deposit of proceeds from the issuance and sale of such bonds, including the Bonds Similarly Secured, for the payment of Actual Costs of Authorized Improvements within the District, the reimbursement of Actual Costs to the Landowner and the Original Landowner Affiliates from the proceeds of bonds or assessments for funds advanced by the applicable Landowner or one or more of the Original Landowner Affiliates and used to pay Actual Costs of Authorized Improvements, including the

Improvement Area #4 Projects, and other matters related thereto, and as amended by the First Amendment to the 6 Creeks Public Improvement District Financing Agreement, effective on April 16, 2019, as such agreement may be further amended from time to time.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the 12 month period from October 1 through September 30.

“HM 6 Creeks Development” means HM 6 Creeks Development, Inc., a Texas corporation.

“HMBRR Development” means HMBRR Development, Inc., a Texas corporation.

“Improvement Area #4” shall have the meaning assigned to such term in the Indenture.

“Listed Events” shall mean any of the events listed in Section 5(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 reports pursuant to the Rule.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall mean the registered owner of any Bonds.

“Prepayment” shall mean the payment of all or a portion of an Assessment before the final Annual Installment thereof.

“Redemption Price” 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.

“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.

“Trust Estate” shall have the meaning assigned to such term in the Indenture.

“Trustee” shall mean BOKF, NA, Houston, Texas, a national banking association duly organized and validly existing under the laws of the United States of America, in its capacity as trustee, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in the Indenture, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds Similarly Secured.

SECTION 3. Provision of Annual Issuer Reports.

(a) The Issuer shall cause and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other form required by the MSRB, commencing with the Fiscal Year ending September 30, 2023, 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; provided that the audited financial statements of the Issuer, if prepared and when available, may be submitted separately from the Annual Issuer Report, and later than the date required in this paragraph for the filing of the Annual Issuer Report, if audited financial statements are not available by that date; provided, however, if the audited financial statements are not complete within such period, then the Issuer shall provide unaudited financial statements within such period. 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. The Issuer is providing the audited financial statement in connection with the requirements of this Disclosure Agreement and the Rule; notwithstanding such requirements, the Bonds are special obligations of the Issuer and do not give rise to a charge against the general credit or taxing power of the Issuer and are payable solely from the sources identified in the Indenture. If the Issuer's Fiscal Year changes, it shall file notice of such change (and of the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Issuer Report pursuant to this paragraph. 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 date specified in Section 4 of this Disclosure Agreement for providing the Annual Issuer Report to the MSRB, the Issuer shall either:

(i) provide the Annual Issuer Report to the Dissemination Agent. 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.

If by the fifth (5th) day before the filing date required under Section 4 of this Disclosure Agreement, 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 filing date required under Section 4 of this Disclosure Agreement; or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Issuer Report within the time required under this Disclosure Agreement, 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 six months after the end of each Fiscal Year; 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 of the six month period after the end of the Fiscal Year; or

(ii) Notify the Dissemination Agent in writing that the Issuer will provide or cause to be provided the Annual Issuer 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 Issuer 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 last day of the six (6) month period after the end of the Fiscal Year. 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 on the last Business Day of the six (6) month period after the end of the Fiscal Year.

(b) The Issuer shall or shall cause the Dissemination Agent to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report on the date required in subsection (a);

(ii) file the Annual Issuer Report 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 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.

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, the following:

(a) Within six (6) months after the end of each Fiscal Year the Annual Financial Information of the Issuer (any or all of which may be unaudited) being:

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount, the principal amount remaining Outstanding and the interest amount remaining Outstanding;

(B) The amounts in the funds and accounts securing the Bonds; and

(C) The assets and liabilities of the Trust Estate.

(ii) The principal and interest paid on the Bonds during such Fiscal Year and the minimum scheduled principal and interest required to be paid on the Bonds in the next Fiscal Year.

(iii) Any changes to the land use designation for the property in Improvement Area #4 from the purposes identified in the Service and Assessment Plan.

(iv) Updates to the information in the Service and Assessment Plan as most recently amended or supplemented (a “SAP Update”), including any changes to the methodology for levying the Assessments in Improvement Area #4.

(v) The aggregate taxable assessed valuation for parcels or lots within Improvement Area #4 based on the most recent certified tax roll available to the Issuer.

(vi) With respect to single-family residential lots, until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total Assessments levied within Improvement Area #4, the Annual Financial Information (in the SAP Update or otherwise) shall include the following:

(A) the number of new homes completed in Improvement Area #4 during such Fiscal Year; and

(B) the aggregate number of new homes completed within Improvement Area #4 since filing the initial Annual Issuer Report for the Fiscal Year ended September 30, 2023.

(vii) Listing of any property or property owners in Improvement Area #4 representing more than five percent (5%) of the levy of Assessments, the amount of the levy of Assessments against such landowners, and the percentage of such Assessments relative to the entire levy of Assessments within Improvement Area #4, all as of the October 1 billing date for the Fiscal Year.

(viii) Collection and delinquency history of the Assessments within Improvement Area #4 for the past five Fiscal Years, in substantially the following format:

Collection and Delinquent History of Assessments

Collected in Fiscal Year <u>Ending 9/30</u>	Assessment <u>Billed</u>	Parcels <u>Levied</u>	Delinquent Amount <u>as of 3/1</u>	Delinquent Percentage <u>as of 3/1</u>	Delinquent Amount <u>as of 9/1</u>	Delinquent Percentage <u>as of 9/1</u>	Total Assessments <u>Collected⁽¹⁾</u>
20__							
20__							
20__							
20__							
20__							\$

⁽¹⁾ Collected as of _____, 20__. Includes \$ _____ attributable to Prepayments

(ix) For each calendar year, if the total amount of Annual Installments that are delinquent as of September 1 in such calendar year is equal to or greater than ten (10%) of the total amount of Annual Installments due in such calendar year, a list of parcel numbers for which the Annual Installments are delinquent.

(x) Total amount of Prepayments collected, as of the March 1, or as of the date of the Annual Issuer Report if dated prior to March 1, of the calendar year immediately succeeding such

Fiscal Year, in each case with respect to the most recent billing period (generally, October 1 of the preceding calendar year through January 31 of the current calendar year).

(xi) The amount of delinquent Assessments by Fiscal Year:

(A) which are subject to institution of foreclosure proceedings (but as to which such proceedings have not been instituted);

(B) for which foreclosure proceedings have been instituted but have not been concluded;

(C) which have been reduced to judgment but not collected;

(D) which have been reduced to judgment and collected; and

(E) the result of any foreclosure sales of assessed property within Improvement Area #4 if the assessed property sold at a foreclosure sale represents more than five percent (5%) of the total amount of Assessments.

(xii) 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) If not provided with the financial information provided under subsection 4(a) above, if prepared and when available, 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. If such audited financial statements are not complete within the time period specified in subsection 4(a) above, then the Issuer shall provide unaudited financial statements within such period and shall provide audited financial statements for the applicable Fiscal Year when and if the audit report on such statements becomes available.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated P3Works, LLC as the 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 Issuer Reports 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.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, 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.

The Issuer does not intend for any sale by the Developer of real property within Improvement Area #4 in the ordinary course of the Developer's business to be considered a significant event for the purposes of number 10 above.

Any event described in number 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 numbers 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.

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; 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 (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

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 5. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 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 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 the Business Day immediately following the day on which it receives written instructions from the Issuer. 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 Trustee or 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 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 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 6. 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 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 Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives 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 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 5(a).

SECTION 7. 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 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 BOKF, NA, Houston, Texas. 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.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), 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, or 5(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 Issuer Report, 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 5(a), and (ii) the Annual Issuer Report 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 9. 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 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 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 or notice of occurrence of a Listed Event.

SECTION 10. 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 request of any 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 by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

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SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitations the Annual Issuer Report) prepared by the Issuer pursuant to this Disclosure Agreement. 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 hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Annual Collection Costs collected from the property owners in Improvement Area #4, 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. The Dissemination Agent shall not be responsible for the Issuer's failure to submit a complete Annual Issuer Report to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

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.

(b) Except as otherwise provided herein, 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 with funds to be provided by the Developer or from Annual Collection Costs collected from the property owners in Improvement Area #4, 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.

(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 THE ISSUER, THE ADMINISTRATOR, OR THE DISSEMINATION AGENT, RESPECTIVELY, 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 12. 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 C 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 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or 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 Dissemination Agent in other than that person’s official capacity.

SECTION 14. 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 15. 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 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, 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 17. 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 #4, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, 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 boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent and the 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, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and the Administrator, each respectively, 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.

SECTION 20. No Discrimination Against Fossil-Fuel Companies. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, 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 boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable Federal or Texas law; or (B) does business with a company described by (A) above.

SECTION 21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, 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. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, (a) ‘discriminate against a firearm entity or firearm trade association’ (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) ‘firearm entity’

means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) ‘firearm trade association’ means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

SECTION 22. Affiliate. As used in Sections 18 through 21, the Dissemination Agent and Administrator, each respectively, understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17.C.F.R. § 230.405, and exists to make a profit.

SECTION 23. 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.

SECTION 24. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 25. 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.

[Signature pages follow]

CITY OF KYLE, TEXAS

By: _____
Interim City Manager

BOKF, NA, Houston, Texas
(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**

Name of Issuer: City of Kyle, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2023
(6 Creeks Public Improvement District Improvement Area #4
Project)(the “Bonds”)
CUSIP Nos.: [insert CUSIP Numbers]
Date of Delivery: _____, 20__

NOTICE IS HEREBY GIVEN that the City of Kyle, Texas (the “Issuer”), has not provided [an Annual Issuer Report][annual audited financial statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer dated as of February 1, 2023, between the Issuer, P3Works, LLC, as “Administrator” and BOKF, NA, Houston, Texas, as “Dissemination Agent.” The Issuer anticipates that [the Annual Issuer Report][annual audited financial statements] will be filed by _____.

Dated: _____

BOKF, NA, Houston, Texas
on behalf of the City of Kyle, Texas
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Kyle, Texas

EXHIBIT B

**CITY OF KYLE, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(6 CREEKS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #4 PROJECT)**

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP Nos.: [insert CUSIP Numbers]

DISSEMINATION AGENT

Name: BOKF, NA, Houston, Texas

Address: _____

City: _____

Telephone: (____) ____-____

Contact Person: Attn: _____

Section 4(a)(i)(A)

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

Section 4(a)(i)(B)

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

*Excluding Audited Financial Statements of the Issuer

Section 4(a)(i)(C)

ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE

ASSETS

Bond Proceed Balance, if any _____
 Funds and Accounts [list] _____
 TOTAL ASSETS _____

LIABILITIES

Outstanding Bond Principal _____
 Outstanding Expenses (if any) _____
 TOTAL LIABILITIES _____

EQUITY

Assets Less Liabilities _____

**OUTSTANDING
ASSESSMENTS**

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual
 ☐ Audited ☐ Unaudited

ITEMS REQUIRED BY SECTIONS 4(a)(ii) – (vii) OF THE CONTINUING DISCLOSURE AGREEMENT OF ISSUER RELATING TO THE CITY OF KYLE, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (6 CREEKS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #4 PROJECT)

[Insert a line item for each applicable listing]

SECTION 4(a)(viii) COLLECTION AND DELINQUENCY HISTORY OF THE ASSESSMENTS WITHIN IMPROVEMENT AREA #4 FOR THE PAST FIVE FISCAL YEARS, IN THE FOLLOWING FORMAT:

Collection and Delinquent History of Assessments

Collected in Fiscal Year	Assessment	Parcels	Delinquent Amount	Delinquent Percentage	Delinquent Amount	Delinquent Percentage	Total Assessments
<u>Ending 9/30</u>	<u>Billed</u>	<u>Levied</u>	<u>as of 3/1</u>	<u>as of 3/1</u>	<u>as of 9/1</u>	<u>as of 9/1</u>	<u>Collected⁽¹⁾</u>
20__							
20__							
20__							
20__							
20__							
							\$
⁽¹⁾ Collected as of _____, 20___. Includes \$ _____ attributable to Prepayments							

**ITEMS REQUIRED BY SECTIONS 4(a)(ix) – (xii) OF THE CONTINUING
DISCLOSURE AGREEMENT OF ISSUER RELATING TO THE CITY OF KYLE,
TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (6 CREEKS
PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #4 PROJECT)**

[Insert a line item for each applicable listing]

EXHIBIT C

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	<p>Issuer forwards payment to Trustee for all collections received as of February 15, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter.</p> <p>Issuer and/or Administrator should be aware of actual and specific delinquencies.</p> <p>Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing.</p> <p>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.</p> <p>At this point, if total delinquencies are under 5% and if there is adequate funding for March and 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. For properties delinquent by more than one year or if the delinquency exceeds \$10,000, the matter will be referred for commencement of foreclosure.</p> <p>If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue</p>

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 Hays County 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 or an amendment to the Code, such modifications shall control.

March 1	29/30	<p>Fund for transfer to the Principal and Interest Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties.</p> <p>Trustee pays bond interest payments to Owners.</p> <p>Reserve Fund payment to Bond Fund may be required if Assessments are below approximately 50% collection rate.</p> <p>Issuer, or the Trustee, on behalf of the Issuer, to notify Dissemination Agent of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw on the Fund for debt service.</p> <p>Use of Reserve Fund for debt service payment should trigger commencement of foreclosure on delinquent properties.</p> <p>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.</p>
March 20	48/49	<p>If any property owner with ownership of property responsible for more than \$10,000 of the Annual Installments of Assessments is delinquent or if a total of delinquencies is over 5%, or if it is expected that Reserve Fund moneys will need to be utilized for either the March or September bond payments, the Disclosure Representative shall work with City Attorney's office, or the appropriate designee, to satisfy payment of all delinquent Annual Installments of Assessments.</p>
April 15	74/75	<p>Preliminary foreclosure activity commences, and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity.</p> <p>If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections,</p>

		Dissemination Agent to request same from the Issuer.
May 1	90/91	If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the Owners under Section 9.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
May 15	104/105	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those bondholders who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than June 1 (day 121/122).
June 1	121/122	Foreclosure action to be filed with the court.
June 15	135/136	Issuer notifies Trustee and Dissemination Agent of foreclosure filing status in writing. Dissemination Agent notifies Owners.
July 1	151/152	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 City Manager, Assistant City Manager or the Director of Finance to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 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.

APPENDIX E-2

FORM OF DISCLOSURE AGREEMENT OF THE DEVELOPERS

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**CITY OF KYLE, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(6 CREEKS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #4 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF DEVELOPER

This Continuing Disclosure Agreement of Developer dated as of February 1, 2023 (this “Disclosure Agreement”) is executed and delivered by and among HMBRR Development, Inc., a Texas corporation (“HMBRR Development”), HM 6 Creeks Development, Inc., a Texas corporation (“HM 6 Creeks Development,” and together with HMBRR Development, the “Developer”), P3Works, LLC (as more particularly defined below, the “Administrator”), and BOKF, NA, Houston, Texas, acting solely in the capacity of dissemination agent (as more particularly defined below, the “Dissemination Agent”) with respect to the “City of Kyle, Texas, Special Assessment Revenue Bonds, Series 2023 (6 Creeks Public Improvement District Improvement Area #4 Project)” (the “Bonds”). The Developer, 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 Developer, 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 by and between the Issuer and the Trustee (both as defined below), dated as of February 1, 2023, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Administrator” shall mean the Issuer or third-party designee of the Issuer who is not an officer or employee thereof, who shall have the responsibilities provided in the Service and Assessment Plan, this Master Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The Issuer has selected P3Works, LLC as the current Administrator.

“Agreement of Sale and Purchase” shall mean, with respect to lots or land within Improvement Area #4 of the District, any agreement of sale and purchase between a Homebuilder and a Developer to purchase lots or to purchase land.

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Installment(s)” shall have the meaning assigned to such term in the Indenture.

“Assessment(s)” shall have the meaning assigned to such term in the Indenture.

“Bond” or “Bonds” shall mean those certain “City of Kyle, Texas Special Assessment Revenue Bonds, Series 2023 (6 Creeks Public Improvement District Improvement Area #4 Project)” that are secured by the Trust Estate, consisting primarily of actual revenues

received by or on behalf of the Issuer from the collection of Assessments levied against Assessed Property, or the Annual Installments thereof, for the Improvement Area #4 Projects.

“Certification Letter” shall mean a certification letter provided by the Developer or Significant Homebuilder, if any, pursuant to Section 3, in substantially the form attached as Exhibit D.

“Designated Successors and Assigns” shall mean (i) an entity to which Developer or Original Developer Affiliate assigns (in writing) its rights and obligations contained in the Financing Agreement or the Development Agreement, (ii) any entity which is the successor by merger or otherwise to all or substantially all of Developer’s assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital; or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Developer.

“Developer” or “Developers” shall mean with respect to Improvement Area #4, individually or collectively HMBRR Development, HM 6 Creeks Development and/or their Designated Successors and Assigns.

“Disclosure Agreement of Issuer” shall mean the Continuing Disclosure Agreement of the Issuer, dated as of February 1, 2023, executed and delivered by and among the Issuer, the Administrator and the Dissemination Agent.

“Dissemination Agent” shall mean BOKF, NA, a national banking association duly organized and existing under the laws of the United States, acting solely in the capacity of dissemination agent, or any successor Dissemination Agent designation in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean 6 Creeks Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System available on the internet at <http://emma.msrb.org>.

“Financing Agreement” means that certain “*Blanco River Ranch Public Improvement District Financing Agreement*” between the Issuer, HMBRR Development, and the Original Landowner Affiliates, dated as of July 18, 2017, which provides, in part, for the issuance of bond and the deposit of proceeds from the issuance and sale of such bonds, including the Bonds Similarly Secured, for the payment of Actual Costs of Authorized Improvements within the District, the reimbursement of Actual Costs to the Landowner and the Original Landowner Affiliates from the proceeds of bonds or assessments for funds advanced by the applicable Landowner or one or more of the Original Landowner Affiliates and used to pay Actual Costs of Authorized Improvements, including the Improvement Area #4 Projects, and other matters related thereto, and as amended by the First Amendment to the 6 Creeks Public Improvement District Financing Agreement, effective on April 16, 2019, as such agreement may be further amended from time to time.

“Homebuilder(s)” shall mean any merchant homebuilder who enters into an Agreement of Sale and Purchase with the Developer, and the successors and assigns of such homebuilder under such Agreement of Sale and Purchase.

“Homebuilder Listed Event(s)” shall have the meaning set forth in Section 4(b) of this Disclosure Agreement.

“Improvement Area #4” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #4 Projects” shall mean, collectively, the Section 6A Authorized Improvements, the Section 7 Authorized Improvements, the Section 12 Authorized Improvements, and the Section 13 Authorized Improvements.

“Issuer” shall mean the City of Kyle, Texas.

“Landowner” or “Landowners” means, with respect to Improvement Area #4, individually or collectively Pulte, HM 6 Creeks Development, and HMBRR Development.

“Listed Events” shall mean any of the events listed in Sections 4(a) and 4(b) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive reports pursuant to the Rule.

“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.

“Private Improvements” shall mean the community center, swimming pool and related improvements to be constructed by or on behalf of the Developer within the District to be owned and/or operated by a homeowners association.

“Pulte” shall mean Pulte Homes of Texas, L.P., a Texas limited partnership.

“Quarterly Ending Date” shall mean each March 31, June 30, September 30 and December 31, beginning June 30, 2023.

“Quarterly Filing Date” shall mean for each Quarterly Ending Date, the fifteenth calendar day of the second month following such Quarterly Ending Date, being May 15, August 15, November 15, and February 15.

“Quarterly Information” shall have the meaning assigned to such term in Section 3 of this Disclosure Agreement.

“Quarterly Report” shall mean any Quarterly Report described in Section 3 of this Disclosure Agreement and substantially similar to that attached as Exhibit A hereto.

“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.

“Section 6A” means a portion of Improvement Area #4, which is expected to contain 79 single family residential units on approximately 22.253 acres, as described by metes and bounds on Exhibit DD-6 and as depicted on Exhibit EE-6 of the 2023 Amended and Restated Service and Assessment Plan.

“Section 6A Authorized Improvements” means the Section 6A Improvements and Section 6A’s allocable share of the Major Improvements.

“Section 6A Improvements” means Authorized Improvements that only benefit Section 6A, which are generally described in Section III and generally depicted on Exhibit L of the 2023 Amended and Restated Service and Assessment Plan.

“Section 7” means a portion of Improvement Area #4, which is expected to contain 69 single family residential units on approximately 17.756 acres, as described by metes and bounds on Exhibit DD-7 and as depicted on Exhibit EE-7 of the 2023 Amended and Restated Service and Assessment Plan.

“Section 7 Authorized Improvements” means the Section 7 Improvements and Section 7’s allocable share of the Major Improvements.

“Section 7 Improvements” means Authorized Improvements that only benefit Section 7, which are generally described in Section III and generally depicted on Exhibit L of the 2023 Amended and Restated Service and Assessment Plan.

“Section 12” means a portion of Improvement Area #4, which is expected to contain 83 single family residential units on approximately 19.199 acres, as described by metes and bounds on Exhibit DD-8 and as depicted on Exhibit EE-8 of the 2023 Amended and Restated Service and Assessment Plan.

“Section 12 Authorized Improvements” means the Section 12 Improvements and Section 12’s allocable share of the Major Improvements.

“Section 12 Improvements” means Authorized Improvements that only benefit Section 12, which are generally described in Section III and generally depicted on Exhibit L of the 2023 Amended and Restated Service and Assessment Plan.

“Section 13” means a portion of Improvement Area #4, which is expected to contain 123 single family residential units on approximately 36.58 acres, as described by metes and bounds on Exhibit DD-9 and as depicted on Exhibit EE-9 of the 2023 Amended and Restated Service and Assessment Plan.

“Section 13 Authorized Improvements” means the Section 13 Improvements and Section 13’s allocable share of the Major Improvements.

“Section 13 Improvements” means Authorized Improvements that only benefit Section 13, which are generally described in Section III and generally depicted on Exhibit L of the 2023 Amended and Restated Service and Assessment Plan.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Significant Homebuilder” shall mean a Homebuilder that then owns ten (10) or more lots within Improvement Area #4.

“Trustee” shall mean BOKF, NA, Houston, Texas, a national banking association duly organized and validly existing under the laws of the United States of America, in its capacity as trustee, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in the Indenture.

SECTION 3. Quarterly Reports.

(a) The Developer with respect to its acquired real property, shall, at its cost and expense, provide, or cause to be provided, to the Administrator, not more than ten (10) days after each Quarterly Ending Date, beginning with June 30, 2023, the information required for the preparation of the Quarterly Report (the “Quarterly Information”). The Developer shall provide, or cause to be provided, such Quarterly Information until the Developer’s obligations terminate pursuant to Section 6 of this Disclosure Agreement.

(b) The Administrator shall (i) prepare each Quarterly Report with the Quarterly Information provided by the Developer pursuant to subsection (a) above and (ii) provide to the Developer each Quarterly Report for review no later than twenty-five (25) days prior to each Quarterly Filing Date. The Developer shall review the Quarterly Report and, upon such review, shall promptly, but no later than five (5) days prior to each Quarterly Filing Date, provide to the Administrator the Certification Letter and authorize the Administrator to provide such Quarterly Report and Certification Letter to the Issuer and Dissemination Agent pursuant to subsection (c) below. In all cases, the Developer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all of the Quarterly Information contained in the Quarterly Report.

(c) The Administrator shall provide to the Dissemination Agent, not less than five (5) days prior to each Quarterly Filing Date, the Quarterly Report containing the information described in this Section 3 and the Certification Letter provided by the Developer. The Dissemination Agent shall file the Quarterly Report and the Certification Letter with the MSRB and provide a copy of such report to the Issuer and the Participating Underwriter within five (5) days of the Dissemination Agent’s receipt thereof pursuant to this subsection 3(c); provided, however, that the Quarterly Report and the Certification Letter must be submitted to the MSRB not later than each Quarterly Filing Date. In the event that the Developer or the Administrator does not provide the information required by subsection (a) or (b) of this Section, as applicable, in a timely manner and, as a result, either an incomplete Quarterly Report is filed with the MSRB, or a Quarterly Report is not filed with the MSRB by each Quarterly Filing Date, the Dissemination Agent shall, upon written notice from the Developer or Administrator, as applicable, file a notice of failure to provide Quarterly Information or failure to file a Quarterly Report with the MSRB in substantially the form attached as Exhibit B, as soon as practicable. If the Developer

timely provides the required Quarterly Information to the Administrator as described in this Section 3, the failure of the Administrator to provide the information to the Dissemination Agent, or the failure of the Dissemination Agent to provide such information to the Participating Underwriter in a timely manner, shall not be deemed a default by the Developer under this Disclosure Agreement.

(d) Such Quarterly Report shall be in a form similar to that as attached in Exhibit A hereof and shall include:

(i) The number of acres of land, parcels and/or lots in Improvement Area #4 subject to the Assessments as of the Quarterly Ending Date;

(ii) The landowner composition of Improvement Area #4, including:

A. The number of parcels and/or lots owned by each type of landowner (i.e., Developer or Homebuilder), broken down by planned and actual parcels and/or lots;

B. The percentage of Annual Installments of Assessments relative to the total Annual Installments of Assessments for each type of landowner, as of the Quarterly Ending Date;

C. The number of acres of land owned by each type of landowner;

D. A listing of all Homebuilders, and the percentage of each Homebuilder's and the Developer's Annual Installments of Assessments relative to the total Annual Installments of Assessments, as of the Quarterly Ending Date; and

E. An explanation as to any change to the number of parcels and/or lots within Improvement Area #4 from the prior Quarterly Ending Date; and

(iii) For each parcel designated as single family residential, lot absorption statistics, including:

A. The number of lots platted in Improvement Area #4, on a current quarter and running total basis;

B. The number of finished lots in Improvement Area #4 (i) previously owned by the Developer closed with a Homebuilder or (ii) owned by a Homebuilder but constructed by Developer, on a current quarter and the increase over prior quarter;

C. The number of lots in Improvement Area #4 owned by the Developer under contract with a Homebuilder;

D. The number of lots in Improvement Area #4 owned by the Developer not closed or under contract with a Homebuilder; and

E. An explanation as to any change to the number of lots planned to be developed in Improvement Area #4 by the Developer or any Homebuilder;

(iv) For each parcel designated as single family residential, for each Homebuilder, on a current quarter or running total basis:

- A. The number of homes under construction in Improvement Area #4;
- B. The number of homes constructed, but not under contract with homebuyers, in Improvement Area #4;
- C. The number of homes under contract with homebuyers;
- D. The number of homes closed with homebuyers (delivered to end users) in Improvement Area #4;
- E. The increase in the number of homes closed with homebuyers (delivered to end users) in Improvement Area #4 from the prior Quarterly Ending Date;
- F. The average sales price of homes; and
- G. The number of completed homes in inventory not closed or under contract.

(v) With respect to the Private Improvements to be developed for use by the single family residential parcels:

- A. Total expected construction budget;
- B. Total costs spent to date;
- C. Status of construction;
- D. Expected or actual construction start date; and
- E. Expected or actual construction completion date;

(vi) Materially adverse changes or determinations to permits/approvals for the development of Improvement Area #4 which necessitate changes to the land use plans of the Developer; and

(vii) The occurrence of any new or modified mortgage debt on the land owned by the Developer within Improvement Area #4, including the amount, interest rate and terms of repayment.

(e) With respect to the Improvement Area #4 Projects, the Developer shall provide or cause to be provided the following information to the Administrator for inclusion in each Quarterly Report:

- (i) Total construction budget, including:
 - A. Budgeted and actual total costs of all Improvement Area #4 Projects;

B. Budgeted and actual total costs of the Improvement Area #4 Projects financed with the Bonds; and

C. Budgeted and actual total costs of Improvement Area #4 Projects financed with other sources of funds (non-bond financed);

(ii) Total expected costs for design and engineering to be completed after delivery of the Bonds;

(iii) Forecast construction milestones by date;

(iv) Construction budget allocated to each progress milestone;

(v) Forecast completion date; and

(vi) Issuer acceptance date.

SECTION 4. Event Reporting Obligations of Developer.

(a) Pursuant to the provisions of this Section 4, each of the following occurrences is a Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Assessments levied within Improvement Area #4 on a parcel owned by the Developer; provided, however, that the exercise of any right of the Developer as a landowner within Improvement Area #4 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Listed Event under this Section 4 nor a breach or default of this Disclosure Agreement;

(ii) Material damage to or destruction of any development or improvements within Improvement Area #4, including the Improvement Area #4 Projects and the Private Improvements;

(iii) Material default by the Developer on any loan with respect to the development or permanent financing of Improvement Area #4 undertaken by the Developer;

(iv) Material default by the Developer on any loan secured by property within Improvement Area #4 owned by the Developer;

(v) 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;

(vi) The consummation of a merger, consolidation, or acquisition of the Developer, or the sale of all or substantially all of the assets of the Developer, 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;

(vii) The filing of any lawsuit with a claim for damages, in excess of \$1,000,000 against the Developer that may adversely affect the completion of development of Improvement Area #4 or litigation that may materially adversely affect the financial condition of the Developer; and

(viii) Any change in the legal structure, chief executive officer or controlling ownership of the Developer.

(b) Pursuant to the provisions of this Section 4, each of the following occurrences related to any Significant Homebuilder is a Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Assessments levied within Improvement Area #4 on a lot or parcel owned by such Significant Homebuilder; provided, however, that the exercise of any right of such Significant Homebuilder as a landowner within Improvement Area #4 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Listed Event under this Section 4 nor a breach or default of this Disclosure Agreement;

(ii) The bankruptcy, insolvency or similar filing of such Significant Homebuilder or any determination that such Significant Homebuilder is unable to pay its debts as they become due;

(iii) The consummation of a merger, consolidation, or acquisition of such Significant Homebuilder or the sale of all or substantially all of the assets of such Significant Homebuilder, other than in the ordinary course of business;

(iv) Any change in the type of legal entity, chief executive officer or controlling ownership of such Significant Homebuilder; and

(v) Early termination of or material default by such Significant Homebuilder under an Agreement of Sale and Purchase.

The Developer shall use commercially reasonable efforts to: (1) cause each Significant Homebuilder to provide prompt notice to the Developer of the occurrence of each Significant Homebuilder Listed Event related to such Significant Homebuilder, and (2) otherwise promptly become aware of the occurrence of each Significant Homebuilder Listed Event. Without limiting the generality of the immediately preceding sentence, commercially reasonable efforts in such regard shall include, but not be limited to, ensuring that each Agreement of Sale and Purchase that is executed after the date hereof contains a provision obligating the applicable Significant Homebuilder to provide prompt notice to the Developer of the occurrence of each Significant Homebuilder Listed Event related to such Significant Homebuilder.

[Remainder of page intentionally left blank]

(c) Whenever the Developer obtains knowledge of the occurrence of a Listed Event, the Developer shall promptly, and not more than five (5) Business Days after the Developer obtains such knowledge, notify the Issuer, the Administrator and the Dissemination Agent in writing and the Developer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB, in the manner hereinafter described, and provide a copy of such notice to the Issuer and the Participating Underwriter. 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 paragraph shall be accompanied with the text of the disclosure that the Developer desires to make, the written authorization of the Developer for the Dissemination Agent to disseminate such information as provided herein, and the date the Developer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the Developer obtains knowledge of the Listed Event).

In all cases, the Developer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures. In addition, the Developer shall have the sole responsibility to ensure that any notice required to be filed with the MSRB under this Section 4 is actually filed within ten (10) Business Days of the occurrence of the Listed Event.

(d) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event, notify the Issuer, the Developer and the Significant Homebuilder, if applicable, 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 Developer or Significant Homebuilder, as applicable to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Developer or Significant Homebuilder, as applicable, and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Developer or Significant Homebuilder, as applicable 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 Participating Underwriter, the Issuer, the Developer, the Significant Homebuilder, 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.

(e) If the Dissemination Agent has been instructed by the Developer in accordance with subsection (c) of this Section 4 to report the occurrence of a Listed Event as identified in subsections (a) or (b) of this Section 4, the Dissemination Agent shall file, subject to written consent by the Issuer, a notice of such occurrence with the MSRB within one (1) Business Day of its receipt of such written instructions from the Developer.

SECTION 5. Assumption of Reporting Obligations by Designated Successors and Assigns.

The Developer and all Designated Successors and Assigns, if any, shall cause each of their respective Designated Successors and Assigns to assume the reporting obligations of the Developer under this Disclosure Agreement.

SECTION 6. Termination of Reporting Obligations.

(a) The reporting obligations of the Developer under this Disclosure Agreement shall terminate upon, the earlier of (i) the date when none of the Bonds remain Outstanding, or (ii) the Issuer's issuance of the certificate of occupancy for the last lot or parcel within Improvement Area #4.

(b) Upon receipt of written notice from the Developer or Issuer that the reporting obligations of the Developer have terminated in accordance with subsection (a) of this Section 6, the Administrator shall provide written notice to the Developer, the Issuer, the Trustee and the Dissemination Agent in substantially the form attached as Exhibit C, thereby, terminating the Developer's reporting obligations under this Disclosure Agreement (the "Termination Notice"). If such Termination Notice occurs while any of the Bonds remain Outstanding, the Administrator shall immediately provide, or cause to be provided, the Termination Notice to the Dissemination Agent, and the Dissemination Agent shall provide such Termination Notice to the MSRB, the Issuer, the Trustee, the Developer, and the Participating Underwriter on or before the next succeeding Quarterly Filing Date.

(c) The obligations of the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, or (ii) termination of the Developer's and all Significant Homebuilders', if any, reporting obligations in accordance with subsection (a) and (b) of this Section 6 and any Termination Notice required by subsection (b) of this Section 6 has been provided to the MSRB, the Issuer, the Trustee, the Developer or Significant Homebuilder, as applicable, and the Participating Underwriter.

SECTION 7. 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 the obligations of the Developer, Significant Homebuilder, if any, and the Administrator under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. 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 BOKF, NA, Houston, Texas.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Developer, the Administrator and the Dissemination Agent may jointly amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Developer or 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 Section 3 or 4, 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 the Developer or any Significant Homebuilder, or the type of business conducted; and

(b) 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. No amendment which adversely affects the Dissemination

Agent or the Issuer may be made without the respective party's prior written consent (which consent will not be unreasonably withheld or delayed).

(c) In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Administrator shall describe such amendment in the next related Quarterly Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Developer. The Developer shall provide, or cause to be provided, at its cost and expense, an executed copy of any amendment or waiver entered into under this Section 8 to the Issuer, the Administrator, the Dissemination Agent, and the Participating Underwriter.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Developer or any Significant Homebuilder, if any, 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 addition to that which is required by this Disclosure Agreement. If the Developer or Significant Homebuilder chooses to include any information in any Quarterly Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Developer or the Significant Homebuilder, as applicable, shall have no obligation under this Disclosure Agreement to update such information or include it in any future Quarterly Report or notice of occurrence of a Listed Event.

SECTION 10. Content of Disclosures. In all cases, the Developer or Significant Homebuilder, as applicable, shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures, whether provided under Section 3, 4 or 9 of this Disclosure Agreement.

SECTION 11. Default. In the event of a failure of the Developer or Administrator to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its satisfaction), or any Owner or beneficial owner of the Bonds may, take such actions as may be necessary and appropriate to cause the Developer and/or Administrator 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 Developer or Administrator to comply with this Disclosure Agreement shall be an action to mandamus or specific performance. A default under this Disclosure Agreement by the Developer shall not be deemed a default under the Disclosure Agreement of Issuer by the Issuer, and a default under the Disclosure Agreement of Issuer by the Issuer shall not be deemed a default under this Disclosure Agreement by the Developer or Administrator.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Quarterly Report) prepared by the Developer, Significant Homebuilder and/or the Administrator pursuant to this Disclosure Agreement. 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. The Developer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents 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 Dissemination Agent's breach, negligence or willful misconduct. The obligations of the Developer 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. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Dissemination Agent 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 Dissemination Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(b) Except as otherwise provided herein, 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. The Developer agrees to hold harmless the Administrator, its officers, directors, employees and agents 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 breach, negligence or willful misconduct. The obligations of the Developer 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.

(c) The Dissemination Agent or 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 Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(d) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR OR THE DEVELOPER 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 OTHER PARTY TO THIS DISCLOSURE AGREEMENT OR A SIGNIFICANT HOMEBUILDER 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. No Personal Liability. No covenant, stipulation, obligation or agreement of the Developer, any Significant Homebuilder, if any, 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 officer, agent or employee of the Developer, any Significant Developer, the Administrator or Dissemination Agent in other than that person's official capacity.

SECTION 14. 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 15. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Developer, any Significant Homebuilder, the Administrator, the Dissemination Agent, the Issuer, 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 16. Dissemination Agent Compensation. The fees and expenses incurred by the Dissemination Agent for its 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, 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 #4, for the fees and expenses for its services rendered in accordance with this Disclosure Agreement.

SECTION 17. Administrator Compensation. The fees and expenses incurred by the Administrator for its 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 Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Improvement Area #4, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 19. 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.

[Signature pages follow.]

BOKF, NA, Houston, Texas
(as Dissemination Agent)

By: _____
Authorized Officer

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF DEVELOPER

S-1

HMBRR DEVELOPMENT, INC.,
a Texas corporation,
(as Section 6-7 Developer)

By:

By:

By: _____

HM 6 CREEKS DEVELOPMENT, INC.,
a Texas corporation,
(as Sections 12 and 13A-13B Developer)

By:

By:

By: _____

P3WORKS, LLC
(as Administrator)

By: _____
Name: _____
Title: _____

EXHIBIT A

**CITY OF KYLE, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(6 CREEKS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #4 PROJECT)**

DEVELOPER QUARTERLY REPORT
[INSERT QUARTERLY ENDING DATE]

Delivery Date: _____, 20__

CUSIP Numbers: [Insert CUSIP Numbers]

DISSEMINATION AGENT

Name: _____
Address: _____
Issuer: _____
Telephone: _____
Contact Person: _____

TABLE 3(d)(i)

ASSESSMENT PER LOT TYPE OVERVIEW (as of <i>[Insert Quarterly Ending Date]</i>)	
NUMBER OF PARCELS AND/OR LOTS IN IMPROVEMENT AREA #4 SUBJECT TO ASSESSMENTS:	
Lot Type	
45' x 120'	
50' x 120'	
55' x 120'	
60' x 120'	
65' x 120'	
[Future SF Lots]	
Total SF Lots:	

[Remainder of page intentionally left blank]

TABLE 3(d)(ii)

LANDOWNER COMPOSITION (as of [<i>Insert Quarterly Ending Date</i>]) OF IMPROVEMENT AREA #4				
Developer Composition	Planned Parcels/Lots	Actual Parcel/Lots	% of Annual Installments	Acreage
Owned by Homebuilder				
45' x 120'				
50' x 120'				
55' x 120'				
60' x 120'				
65' x 120'				
<i>Total Homebuilder Owned Lots:</i>				
Owned by Developer				
45' x 120'				
50' x 120'				
55' x 120'				
60' x 120'				
65' x 120'				
<i>Total Developer Owned SF Lots:</i>				
<i>Total Development</i>				
Notations: - Listing of all Homebuilders and the percentage of each Homebuilder's and the Developer's Annual Installments of Assessments relative to the total Annual Installments of Assessments, as of the [<i>Insert Quarterly Ending Date</i>] - Explanation as to any change to the number of parcels and/or lots within Improvement Area #4 from the prior Quarterly Ending Date				

[Remainder of page intentionally left blank]

FOR EACH PARCEL DESIGNATED AS SINGLE FAMILY RESIDENTIAL:

TABLE 3(d)(iii)

DEVELOPER ABSORPTION STATISTICS FOR SINGLE FAMILY RESIDENTIAL IN IMPROVEMENT AREA #4					
	Number of Platted Lots	Closed to Homebuilder or owned by Homebuilder	Increase from [insert prior <i>Quarterly Ending Date</i>]	Under Contract w/ Homebuilder	Not Closed or Under Contract
Quarter Ending _____, 20__					
45' x 120'					
50' x 120'					
55' x 120'					
60' x 120'					
65' x 120'					
Total Lots:					
Total Absorption:					
45' x 120'					
50' x 120'					
55' x 120'			N/A	N/A	N/A
60' x 120'			N/A	N/A	N/A
65' x 120'			N/A	N/A	N/A
Total Lots:			N/A	N/A	N/A
Notation: - Explanation as to any changes to the number of lots planned to be developed in Improvement Area #4 by the Developer or Homebuilder					

[Remainder of page intentionally left blank]

TABLE 3(d)(iv)

HOMEBUILDER ABSORPTION STATISTICS FOR SINGLE FAMILY RESIDENTIAL IN IMPROVEMENT AREA #4							
	Under Construction	Fully Constructed	Under Contract w/ End- User	Closed to End- user	Increase from [insert prior Quarterly Ending Date]	Average Sales Price of Home	Inventory not Closed or Under Contract
Quarter Ending _____, 20__							
[Homebuilder]							
45' x 120'							
50' x 120'							
55' x 120'							
60' x 120'							
65' x 120'							
Total Lots:						N/A	
Total Absorption:							
50' x 120'							
45' x 120'							
55' x 120'							
60' x 120'							
65' x 120'							
Total Lots:						N/A	
Notation: - Create table for each Homebuilder							

[Remainder of page intentionally left blank]

STATUS OF DEVELOPMENT:

TABLE 3(d)(v)

STATUS OF PRIVATE IMPROVEMENTS					
Private Improvement	Expected Construction Budget	Total Costs Spent to Date	Status of Construction	Expected or Actual Construction Start Date	Expected or Actual Construction Completion Date

TABLE 3(d)(vi)

PERMITS/APPROVALS	
Change or Determination to Permit/Approval	Description of the Change to the Land Use Plan

TABLE 3(d)(vii)

OCCURRENCE OF ANY NEW OR MODIFIED MORTGAGE DEBT				
Borrower	Lender	Amount	Interest Rate	Repayment Terms

[Remainder of page intentionally left blank]

STATUS OF IMPROVEMENT AREA #4 PROJECTS:

TABLE 3(e)

IMPROVEMENT AREA #4 PROJECTS OVERVIEW		
	Budgeted	Actual
Total Costs required to complete Improvement Area #4 Projects:	\$ _____	\$ _____
Cost of Improvement Area #4 Projects Financed with the Bonds:	\$ _____	\$ _____
Cost of Improvement Area #4 Projects Financed with other Sources of Funds (non-bond financed):	\$ _____	\$ _____
Notations (information pursuant to 3(e)(ii) – (vi)): <ul style="list-style-type: none"> - Total expected costs for design and engineering to be completed after delivery of the Bonds - Forecast construction milestones by date - Construction budget allocated to such milestones - Forecast completion date - Issuer acceptance date 		

[Remainder of page intentionally left blank]

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO [PROVIDE QUARTERLY INFORMATION][FILE QUARTERLY REPORT]

[DATE]

Name of Issuer: City of Kyle, Texas
Name of Bond: Special Assessment Revenue Bonds, Series 2023
Issue: (6 Creeks Public Improvement District Improvement Area #4 Project)
(the “Bonds”)
CUSIP Numbers: [insert CUSIP Numbers]
Date of Delivery: _____, 20__

NOTICE IS HEREBY GIVEN that [HMBRR Development, Inc., a Texas corporation][HM 6 Creeks Development, Inc., a Texas corporation]¹ (the “Developer”) has not provided the [Quarterly Information][Quarterly Report] for the period ending on [*Insert Quarterly Ending Date*] with respect to the Bonds as required by the Continuing Disclosure Agreement of Developer dated February 1, 2023, by and among the Developer, P3Works, LLC, as the “Administrator” and BOKF, NA, Houston, Texas, as “Dissemination Agent”. The [Developer][Significant Homebuilder] anticipates that the [Quarterly Information][Quarterly Report] will be [provided][filed] by _____.

Dated: _____

BOKF, NA, Houston, Texas
on behalf of the Developer
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Kyle, Texas

¹ If applicable, replace with applicable Designated Successors and Assigns.

EXHIBIT C
TERMINATION NOTICE

[DATE]

Name of Issuer: City of Kyle, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2023
(6 Creeks Public Improvement District
Improvement Area #4 Project)
CUSIP Numbers: [insert CUSIP Numbers]
Date of Delivery: _____, 20__

FMSbonds, Inc. 5 Cowboys Way, Suite 300-25 Frisco, Texas 75034	BOKF, NA Houston, Texas
---	--------------------------------

City of Kyle, Texas
100 W. Center Street
Kyle, Texas 78640

NOTICE IS HEREBY GIVEN by [HMBRR Development, Inc., a Texas corporation][HM 6 Creeks Development, Inc., a Texas corporation]¹ (the “Developer”), that the City of Kyle, Texas has issued the certificate of occupancy for the last lot or parcel (excluding lots utilized for model homes upon which a model home has actually been constructed) within Improvement Area #4 (as defined in the hereinafter defined Continuing Disclosure Agreement), thereby terminating the Developer’s reporting obligations under the Continuing Disclosure Agreement of Developer (the “Continuing Disclosure Agreement”), dated February 1, 2023, by and among the Developer, P3Works, LLC and BOKF, NA, Houston, Texas (the “Dissemination Agent”).

Dated: _____

P3Works, LLC
on behalf of the Developer
(as Administrator)

By: _____

Title: _____

¹ If applicable, replace with applicable Designated Successors and Assigns.

EXHIBIT D

CERTIFICATION LETTER

[DATE]

Name of Issuer: City of Kyle, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2023
(6 Creeks Public Improvement District
Improvement Area #4 Project)
CUSIP Nos.: [insert CUSIP NOs.]
Quarterly Ending Date: _____, 20__

Re: Quarterly Report for 6 Creeks Public Improvement District

To whom it may concern:

Pursuant to the Continuing Disclosure Agreement of the Developer dated as of _____, 2021 by and among [HMBRR Development, Inc., a Texas corporation][HM 6 Creeks Development, Inc., a Texas corporation]¹ (the “Developer”), P3Works, LLC (the “Administrator”) and BOKF, NA, Houston, Texas (the “Dissemination Agent”), this letter constitutes the certificate stating that the Quarterly Information, provided by the [Developer] [_____, as a “Significant Homebuilder”], contained in this Quarterly Report herein submitted by the Administrator, on behalf of the [Developer][Significant Homebuilder], constitutes the [portion of the] Quarterly Report required to be furnished by the [Developer][Significant Homebuilder]. Any and all Quarterly Information, provided by the [Developer][Significant Homebuilder], contained in this Quarterly Report for the three month period ending on [Insert Quarterly Ending Date], to the best of my knowledge, is true and correct, as of [insert date].

Please do not hesitate to contact our office if you have and questions or comments.

[DEVELOPER]

By: _____
Title: _____

OR

[SIGNIFICANT HOMEBUILDER]
(as Significant Homebuilder)

By: _____
Title: _____

¹ If applicable, replace with applicable Designated Successors and Assigns.

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APPENDIX F

FINANCING AGREEMENT

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**BLANCO RIVER RANCH PUBLIC IMPROVEMENT DISTRICT
FINANCING AGREEMENT**

This Blanco River Ranch Public Improvement District Financing Agreement (this “**Agreement**”), dated as of July 18, 2017, (the “**Effective Date**”), is entered into between HMBRR Development, Inc., a Texas corporation, HMBRR, L.P., a Texas limited partnership, and HMBRR LP #2, a Texas limited partnership (including their Designated Successors and Assigns, collectively the “**Owner**”), and the City of Kyle, Texas (the “**City**”), acting by and through its authorized representative (collectively, the “**Parties**”).

Recitals:

WHEREAS, HMBRR Development, Inc., owns approximately 61.49 acres, which is more particularly described in attached Exhibit “B-1”;

WHEREAS, HMBRR, LP, owns approximately 188.51 acres, which is more particularly described in attached Exhibit “B-2”;

WHEREAS, HMBRR, LP #2, owns approximately 608.7 acres, which is more particularly described in attached Exhibit “B-3”;

WHEREAS, the term “**Property**” means and refers to the 858.7 acres so owned by HMBRR Development, Inc., HMBRR, LP and HMBRR LP #2;

WHEREAS, it is intended that the Property will be developed as a single family residential development (the “**Project**”);

WHEREAS, the Kyle City Council (“**City Council**”) authorized the formation of the Blanco River Ranch Public Improvement District (the “**District**”) on June 6, 2017, pursuant to City resolution no. 1065 in accordance with the PID Act (as defined in Exhibit “A”);

WHEREAS, pursuant to the terms of this Agreement, the City has agreed to allow financing of certain public improvements conferring special benefits to the Property via a public improvement district;

WHEREAS, the Owner proposes to construct certain improvements over time to serve Property located in the District (or portions thereof) and transfer some or all of those improvements to the City or County in accordance with the terms and provisions of this Agreement;

WHEREAS, contemporaneously herewith the City intends to (upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement), at the request, and with the consent, approval, and agreement of, the Owner, adopt a form of the Service and Assessment Plan (as defined herein) that provides for the construction and financing of certain public improvements conferring special benefits within the District pursuant to the Service and

Assessment Plan, payable in whole or in part, by and from assessments levied against property within the District, as more specifically provided for in the Service and Assessment Plan;

WHEREAS, the City intends to (upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement) levy Assessments on all or a portion of the property located within the District and issue bonds in one or more series for payment of costs associated with construction and/or acquisition of the Authorized Improvements (as defined herein) included in the Service and Assessment Plan, as such plan may be amended from time to time; and

WHEREAS, the City has determined that it is in its best interests to contract with the Owner for the construction of the Authorized Improvements, which will result in the efficient and effective implementation of the Service and Assessment Plan.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the Parties hereto agree as follows:

ARTICLE I. SCOPE OF AGREEMENT

This Agreement establishes provisions for the apportionment, levying, and collection of Assessments on the Property (Article II), the Construction of Authorized Improvements to be acquired by the City or County (Article III), advancement of construction funds through the issuance of the PID Bonds (defined herein), acquisition and maintenance of Authorized Improvements within the District (Article IV), and the issuance of bonds for the financing of the Authorized Improvements (Article V). Definitions used herein are set forth in attached Exhibit "A" and in the Service and Assessment Plan.

ARTICLE II. APPORTIONMENT, LEVY, AND COLLECTION OF ASSESSMENTS

Section 2.01. Preliminary Matters

(a) On June 6, 2017, the City approved a resolution authorizing the formation of the District. The District includes all of the Property.

(b) The Property may be developed in phases. It is anticipated that some Authorized Improvements will be constructed that benefit only Improvement Area #1 or a Future Improvement Area, while other Authorized Improvements will benefit the entire District. As a result, Assessments will be levied only on Improvement Area #1 and certain Future Improvement Areas from time to time as the development in the District progresses. As such, it is currently contemplated that there will be bonds issued for Improvement Area #1 and Future Improvement Areas: the **"Improvement Area #1 Bonds," "Additional Improvement Area #1 Bonds,"** and **"Future Improvement Area Bonds"** (all as further defined in Exhibit "A").

(c) The initial Service and Assessment Plan for the Property is attached as Exhibit "C." The Owner acknowledges and agrees that the Service and Assessment Plan must meet the requirements of Texas Local Government Code Sections 372.013 and 372.014 and be

presented to the City Council for review and approval prior to Assessments being levied and PID Bonds being issued. Thereafter, the Service and Assessment Plan will be updated and amended by the City or its Administrator at least once per year, and submitted for the City Council's review and approval. Notwithstanding the above, it is understood and acknowledged by the Parties that the Assessments associated with the Improvement Area #1 Bonds and Additional Improvement Area #1 Bonds are the only Assessments that can currently be addressed with reasonable certainty in the Service and Assessment Plan. As a result, the Service and Assessment Plan will need to be amended over time if any Future Improvement Area Bonds are issued and Future Improvement Areas are developed (and applicable PID Bonds are issued) in accordance with the terms set forth in this Agreement. Nevertheless, the basic terms and methodology described in the Service and Assessment Plan will generally apply to Additional Improvement Area #1 Bonds and Future Improvement Area Bonds.

(d) Assessments on any portion of the Property will bear a direct proportional relationship to and be less than or equal to the special benefit of the Authorized Improvements within the District (or specific Improvement Area, as applicable).

(e) Assessments on any portion of the Property may be adjusted in connection with subsequent PID Bond issues or otherwise so long as the Assessments are determined in accordance with the Service and Assessment Plan.

(f) The Property may also be subject to an Owner's Association assessment.

(g) Promptly following submission to the City of an updated Service and Assessment Plan (or any subsequent amendment or supplement to the Service and Assessment Plan) acceptable in form and substance to the City and to the Owner with respect to the matters therein that require approval by the Owner as provided in this Agreement, the City Council shall consider an Assessment Ordinance relating to the applicable plan or amendment or supplement. If an Assessment Ordinance is adopted, the City shall use reasonable, good faith efforts to expeditiously initiate and approve all necessary documents and ordinances required to effectuate the Service and Assessment Plan and Assessment Ordinance.

Section 2.02. Apportionment and Levy of Assessments

The City intends to levy Assessments on the Property in accordance herewith and with the Service and Assessment Plan (as such plan is amended from time to time) at such time prior to or as PID Bonds are issued in accordance with Article IV hereof. The City's apportionment and levy of Assessments will be made in accordance with the PID Act.

Section 2.03. Collection of Assessments

(a) The City covenants and agrees that it will, as authorized by the PID Act and other applicable law, continuously collect or cause to be collected Assessments levied pursuant to the Service and Assessment Plan during the term of this Agreement in the manner and to the maximum extent permitted by applicable law. The City covenants and agrees that to the extent permitted by applicable law, it will not permit a reduction, abatement, or exemption in the Assessments due on any portion of the Property until the PID bonds related to that particular portion of the Property are no longer outstanding, whether as a result of payment in full,

defeasance, or otherwise. The City shall use best efforts to collect the Assessments consistent with the City's policies and standard practices applicable to the collection of City ad valorem taxes and assessments.

(b) Notwithstanding anything to the contrary contained herein or in the Service and Assessment Plan, once PID Bonds are issued, the Assessment Revenues collected annually from the Property will be deposited in the Pledged Revenue Fund and transferred in the priority set forth in the Indenture.

(c) Owner will be reimbursed for Actual Costs associated with the Authorized Improvements from Assessments collected by the City and held by the City pursuant to an applicable Acquisition and Reimbursement Agreement. Any reimbursement obligation to Owner under an Acquisition and Reimbursement Agreement will be subordinate to payment of the applicable PID Bonds.

(d) Further, notwithstanding anything to the contrary herein, the City covenants and agrees to use best efforts to contract with Hays County Tax Collector for the collection of the Assessments such that the Assessments will be included on the ad valorem tax bill(s) for the Assessed Parcels and will be collected as part of and in the same manner as ad valorem taxes.

Section 2.04. Approval and Recordation of Assessments through Landowner Agreement

Concurrently with the levy of the Assessments for any portion of the Property, the Owner shall execute (and shall cause any other owner of any of the Property that will be subject to the future assessments to execute a Landowner Agreement (herein so called) in which the Landowner shall approve and accept the apportionment of assessments in the Service and Assessment Plan and the levy of the Assessments by the City. The Landowner Agreement further shall (a) evidence the Owner's intent that the Assessments be covenants running with the land that (i) will bind any and all current and successor owners of the Property to the Assessments, including applicable interest thereon, as and when due and payable thereunder, and (ii) provide that subsequent purchasers of such land take their title subject to and expressly assume the terms and provisions of the Assessments; and (b) provide that the liens created by the levy of the Assessments are a first and prior lien on the Property, subject only to liens for ad valorem taxes of the State of Texas ("State"), County, school district or City.

Section 2.05 Reimbursement Of Actual Costs

The Assessments levied for Improvement Area #1 Improvements may not be in an amount sufficient to fully fund the Improvement Area #1 Improvements. Owner's right, title and interest in the payments of unreimbursed Actual Costs, as described herein, shall be the sole and exclusive property of Owner and no other third party shall have any claim or right to such funds unless Owner collaterally transfers its rights to its unreimbursed Actual Costs to a Transferee in writing as described in this Section 2.05, and otherwise in accordance with the requirements set forth herein or assigns this Agreement as to all or a part of the Project to a Designated Successor or Assignor as described in Section 8.03(a) Owner has the right to collaterally convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Owner's right, title, or interest under this Agreement including, but not limited to, any right, title

or interest of Owner in and to payment of its unreimbursed Actual Costs (a “**Transfer**,” and the person or entity to whom the transfer is made, a “**Transferee**”). No Transfer shall be effective, however, until written notice of the Transfer, including the name and address of the Transferee, is provided to the City. The City may rely conclusively on any written notice of a Transfer provided by Owner without any obligation to investigate or confirm the Transfer. Any sale of a portion of the Property or assignment of any right hereunder will not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer.

Section 2.06. Obligations Secured by Pledged Revenues

THE PID BONDS ARE SPECIAL OBLIGATIONS OF THE CITY SECURED SOLELY BY PLEDGED REVENUES (AS DEFINED IN THE INDENTURE) AND ANY OTHER FUNDS HELD UNDER THE INDENTURE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE PID BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE CITY AND ARE NOT SECURED EXCEPT AS PROVIDED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND ANY OTHER FUNDS HELD UNDER THE INDENTURE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO THE OWNERS OF THE BONDS TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES.

ARTICLE III. CONSTRUCTION AND ACQUISITION

Section 3.01. Acquisition of Authorized Improvements

The owner will dedicate the applicable Improvement Area #1 Improvements identified in Exhibit “D” to the City or County (as applicable, “**Entity**”) upon completion of those Improvements, after confirmation by the Entity’s construction representative that the Improvement Area #1 Improvements have been completed in accordance with this agreement and the design guidelines mutually agreed to by the owner and Entity. Applicable City and County requirements shall govern the procedure for inspection, dedication, and acceptance of the Improvement Area #1 Improvements being conveyed to the City and County, respectively. The City’s Subdivision Ordinance shall govern the procedure for inspection, dedication, and acceptance of the Improvement Area #1 Improvements being conveyed to the City.

Section 3.02. Acquisition of Subsequent Authorized Improvements

The provisions of Section 3.01 will apply to the Improvement Area #1 Improvements and any other Authorized Improvements constructed concurrent with or after the Improvement Area #1 Improvements; provided however once the applicable Authorized Improvements to be funded with a particular Future Improvement Area Bond are identified, Exhibit “F” will be revised to delineate which Authorized Improvements will be dedicated to which Entity and what easements, if any, are needed.

Section 3.03. Designation of Construction Manager, Construction Engineers

(a) The City hereby designates the Owner, or its assignees, as the Construction Manager with full responsibility for the design, the designation of easement locations, facilities site designations and acquisitions, supervision of construction, and the bidding and letting of construction contracts for the construction of the Authorized Improvements in accordance with the provisions of this Article III.

(b) Except as otherwise provided herein, inspection of the construction of any Authorized Improvement being conveyed to the City will be by City Construction Representative or its designee and in accordance with any requirements of the City. The Owner agrees to notify the City within 24 hours of the scheduling of any City Inspection, and at that same time to provide any design or construction-related documents to be used as part of the inspection. The Owner agrees that the City Construction Representative may be present at any City inspection, and is responsible for ensuring the City Construction Representative is informed of the date, time, and location of each City inspection.

(c) The Owner shall be entitled to a separate Construction Management Fee for the construction of each Segment, unless Owner contracts with a third party to act as the Construction Manager with respect to construction of the Authorized Improvements.

(d) The City shall cooperate with the Owner in connection with its services as Construction Manager.

(e) The Owner shall designate the consulting engineers for the Authorized Improvements for the compensation specified by the Owner.

Section 3.04. Designation of Construction Manager Subcontractor

The City acknowledges and agrees that Owner may subcontract out all or some of the duties of Construction Manager to a third party. Owner may designate an individual, company, or partnership or other entity as a subcontractor for construction management services for one or more Authorized Improvements or distinct Segments thereof provided that such designee has the technical capacity, experience and expertise to perform such construction management duties or obligations. Owner may make such designation under the same terms as set out in Section 8.03(a) of this Agreement.

Section 3.05. Project Funding and Completion

(a) If at any time there are not sufficient funds in the Project Fund to complete an Authorized Improvement, the Owner will demonstrate committed capital (including by proof of bank financing) to the City in an amount confirmed by an engineer's estimate of probable cost, which represents the difference between the budgeted cost to complete the public improvements assumed to be complete in the Appraisal and the net proceeds of the PID bonds. The City acknowledges that it will accept such proof.

(b) If subcontractors providing labor or materials for the Authorized Improvements file claims or otherwise give notice asserting failure to receive payment for such labor or

materials, the City may require the Owner to post fiscal security for the estimated cost of constructing the Authorized Improvements. The Owner shall give the City a copy of any such claims within three (3) business days of receipt of the claim.

(1) If the Owner has commenced construction but fails or refuses to complete the construction of a particular Authorized Improvement (or Segment thereof) in accordance with the terms and conditions set forth in this Agreement, such failure or refusal will be considered an event of default and, after giving notice of default and reasonable opportunity to cure as herein provided, the City will have the right, but not the obligation, to draw on the funds within the Project Fund and complete (or cause the completion of) the applicable Authorized Improvement (or Segment thereof).

(2) If the City elects to complete an Authorized Improvement (or Segment thereof), all plans and specifications, designs, easements, real and personal property, and improvements acquired, produced, or installed in aid of completing such component of the Authorized Improvement (or Segment thereof) by the Owner or its engineers or contractors before such default described in paragraph (c) above, will become the property of the City. In such event, the Owner will provide, within five (5) business days of the City's request, documentation to the City that the above listed items have been conveyed and have become the property of the City. Notwithstanding anything to the contrary contained herein, if the Owner fails or refuses to timely complete the construction of a Authorized Improvement (or Segment thereof) and such default cannot reasonably be cured in 30 days, Owner will have such additional time as is reasonably necessary to cure as long as the Owner commences the cure within 30 days and diligently pursues the same to completion. If Owner has still not completed the applicable component of the Authorized Improvement (or Segment thereof) after the notice and cure periods provided for above, the City shall either:

(i) Assume the construction management role and direct the completion of the applicable Authorized Improvement (or Segment thereof); or

(ii) Assume the construction management role and direct the closeout of the applicable Authorized Improvement (or Segment thereof).

(3) In the event the City assumes the construction management role for a given Authorized Improvement (or Segment thereof) (as provided above) then the Owner agrees as follows:

(i) The City may draw down funds from the Project Fund to complete the Authorized Improvement (or Segment thereof) in question;

(ii) All construction contracts, related completion bonds, warranties, plans and specifications, designs, easements, and improvements acquired, produced, or installed in connection with completing such Authorized Improvement (or Segment thereof) by the Owner or its engineers, contractors, or other consultants, and all other personal property and rights associated with the applicable component of the Authorized Improvement (or Segment thereof), will automatically without further action by the Owner become the property of the City; and

(iii) The Owner will automatically forgo and release any claims or rights to those items listed in (ii) above.

Section 3.06. Maintenance of Project, Warranties

Unless otherwise provided for, the Owner shall maintain each Authorized Improvement (or Segment thereof) in good and safe condition until such Authorized Improvement (or Segment thereof) is accepted by the Entity. The Entity's acceptance of Authorized Improvements shall be in accordance with the Entity's standard rules and procedures for the type of improvements being constructed. Prior to such acceptance, the Owner shall be responsible for performing any required maintenance on such Authorized Improvement. On or before the acceptance by the Entity of an Authorized Improvement (or Segment thereof), the Owner shall assign to the Entity all of the Owner's rights in any warranties, guarantees, maintenance obligations, or other evidences of contingent obligations of third persons with respect to such Authorized Improvement (or Segment thereof). Prior to or concurrently with the Entity's acceptance of an Authorized Improvement (or Segment thereof), Owner shall provide a two-year maintenance bond for that Authorized Improvement.

Section 3.07. Sales and Use Tax Exemptions

(a) The Parties agree that, as municipally and publicly owned and acquired properties, all costs of materials, other properties and services used in constructing the Authorized Improvements to be acquired by the Entity are exempt under the Texas Tax Code from sales and use taxes levied by the State, or by any city, county, special district, or other political subdivision of the State, as set forth in Texas Tax Code Section 151.309.

(b) The City will provide such certifications to the Owner and/or to suppliers and contractors as may be required to assure the exemptions claimed herein.

(c) The City and the Owner shall cooperate in structuring the construction contracts for the Authorized Improvements to comply with requirements (including those set forth in Texas Tax Code Section 151.309) for exemption from sales and use taxes.

Section 3.08. Public Bidding Requirements/City Cooperation in Plan Review

(a) The City and the Owner anticipate that the Authorized Improvements will be exempt from any public bidding or other City purchasing and procurement policies to the extent that the Authorized Improvements meet the standard of Texas Local Government Code Section 252.022(a)(9).

(b) The City Construction Representative agrees to cooperate with the Owner to the extent reasonably possible without detriment to proper engineering review, comment, and revision on the review and approval of the engineering, design, plans, and specifications of all Authorized Improvements submitted by the Owner.

Section 3.09. Additional Requirements for Authorized Improvements Funded with Progress Payments

The following additional requirements shall be applicable to Authorized Improvements funded in accordance with the procedures set forth in Section 4.02:

(a) Prior to the later to occur of (i) the Effective Date, or (ii) commencing construction of any such Authorized Improvements, the Project Engineer shall review all plans and specifications, construction contracts, and related materials for the applicable Authorized Improvements, and shall certify to the Owner, City, and Trustee that the Project Funds plus the committed capital referenced in Section 3.05(a) above are anticipated sufficient to fund the full cost of design and construction of the applicable Authorized Improvements (but excluding any Construction Management Fees or contingencies (if any) as set forth in the Service and Assessment Plan).

(b) The Construction Manager will maintain an ongoing monthly updated accounting of funds disbursed, work progress and remaining funding needed to complete each applicable Authorized Improvement. Such accounting will include a reconciliation of any un-advanced amounts out of the segregated accounts in the Project Fund under the applicable Indenture as compared to the remaining costs to complete each applicable Authorized Improvements. The Construction Manager will provide such monthly reports to the Owner, the City Construction Representative, and the Trustee.

(c) After bids and construction contracts have been executed for the applicable Authorized Improvements, all change orders or costs increases for such applicable Authorized Improvements must be approved by the Owner, Construction Manager and the City Construction Representative, to the extent any such change order is in excess of \$100,000.00 for any Segment of such applicable Authorized Improvement. The Construction Manager shall provide copies of all approved change orders to the PID Administrator and Trustee within ten (10) days after approval.

ARTICLE IV. PAYMENT FOR AUTHORIZED IMPROVEMENTS

Section 4.01. Overall Requirements

(a) The City shall not be obligated to provide funds for any Authorized Improvement except from the proceeds of the PID Bonds or from Assessments. The City makes no warranty, either express or implied, that the proceeds of the PID Bonds available for the payment of the Actual Cost of the Authorized Improvements to be constructed for or acquired by the City (or the County) will be sufficient for the construction or acquisition of all of those particular Authorized Improvements. The Parties anticipate that the Actual Cost to construct the Authorized Improvements may be greater than the proceeds of the PID Bonds and Assessments available for Authorized Improvements.

(b) The City shall not be obligated to provide funds for any Authorized Improvement unless and until the City determines that: (i) the Owner is in then current compliance with its obligations under this Agreement and PID-related obligations of the Blanco River Ranch (Phase

One Residential Area) De-Annexation and Development Agreement (the “**Development Agreement**”); and (ii) the City has approved the Authorized Improvements, including inspection and acceptance, if applicable (except this subsection (ii) will not apply if payment is being made through progress payments as provided herein); and, if PID Bonds have been issued, (iii) the PID Administrator provides written confirmation of compliance with the conditions and provisions of the Disclosure Agreement of Developer at the time of the withdrawal of funds from the Project Fund, or from any other eligible account or fund under the Indenture.

(c) Upon written acceptance of an Authorized Improvement, and subject to any applicable maintenance-bond period, the Entity accepting the Authorized Improvement shall be responsible for all operation and maintenance of such Authorized Improvement, including all costs thereof and relating thereto.

(d) The Parties hereby acknowledge and agree that:

(1) When PID Bonds are issued, the City shall bill, collect, and deposit into the Pledged Revenue Fund of the Indenture all Assessment Revenue constituting “pledged revenues” as defined in the Indenture.

(2) When PID Bonds have been defeased, the City shall bill, collect, and immediately deposit the Assessments collected into an Assessment Reimbursement Fund (excluding Administrative Expenses and Delinquent Collection Costs). Funds in the Assessment Reimbursement Fund shall only be used to pay Costs of the Authorized Improvements in accordance with this Agreement.

(3) The Improvement Area #1 Improvements may be funded by progress payments through PID Bonds (i.e., PID Bonds are sold and then Improvement Area #1 Improvements are funded by PID Bond proceeds) and to that extent will be governed by Section 4.02 of this Agreement. Other Authorized Improvements may be funded by progress payments through PID Bonds in the same manner as Improvement Area #1 Improvements and in such case will be governed by Section 4.02 of this Agreement.

(4) If requested by the Owner, the City agrees to allow for construction and funding of Authorized Improvements to be handled in accordance with progress payments (Section 4.02), reimbursement payments pursuant to an Acquisition and Reimbursement Agreement (Section 4.03), or a combination thereof.

(5) Except as otherwise provided herein, the Authorized Improvements are intended to be constructed pursuant to one or more Acquisition and Reimbursement Agreements and paid for by the Owner prior to the issuance of PID Bonds intended to fund such Authorized Improvements. Such funding of the Authorized Improvements will be governed by the applicable Acquisition and Reimbursement Agreement and Section 4.03 of this Agreement.

(e) The procedures set forth in Section 4.02 below will apply to all Certifications for Payment regardless of which account within the Project Fund the actual funds are being paid from.

Section 4.02. Progress Payments for Authorized Improvements

(a) Owner shall deliver and the City shall accept the Authorized Improvements to be conveyed to the City in accordance with the terms herein. The net proceeds from the issuance of the PID Bonds will be held by the Trustee in various segregated accounts under the Project Fund. Those sums held in the various segregated accounts will be advanced to the Owner by the Trustee to fund the costs of construction, City and County inspection and administrative costs, and other soft costs (as more particularly specified herein and in the Service and Assessment Plan) upon receipt of a completed Certification for Payment (in the form as attached in Exhibit "E"). Payments will be made to Owner, or subcontractor (as provided in Section 4.02(b)) periodically as construction progresses. The procedures for such progress payments are contained in this Section 4.02 and the Indenture. As set forth in the Indenture, such payments shall be made by Trustee on a monthly basis and within five (5) business days of the Trustee's receipt of the completed Certification for Payment from the City Director of Finance. The City Construction Representative or its designee shall deliver to the City Director of Finance his/her concurrence to pay pursuant to a completed Certification for Payment within fifteen (15) calendar days after its receipt of the required submittal items pursuant to either subparagraph (b) or (c) below, as applicable and the City Director of Finance will then have up to ten (10) calendar days to forward the executed Certification for Payment to the Trustee for payment. If the City disapproves any Certification for Payment, the City shall provide a written explanation of the reasons for such disapproval so that if the Certification for Payment is revised in accordance with City's comments, the Certification for Payment can be approved. Notwithstanding anything to the contrary contained herein, if the monthly reconciliation provided by the Construction Manager pursuant to Section 3.09(b) above for a particular Authorized Improvement shows there are not enough funds in the segregated account to fund the remaining design and construction costs of that Authorized Improvement after taking into consideration any contingencies, the City Construction Representative, the City Director of Finance, and the PID Administrator shall not be obligated to authorize payments of funds exceeding the balance in the segregated account until such time as Owner provides evidence satisfactory to the City Construction Representative that Owner has or will provide funds in an amount sufficient to fully fund the remaining design and construction costs of that Authorized Improvement.

(b) During the design phase for any Authorized Improvement to be funded by the PID Bonds, Owner will be entitled to receive draws (not to exceed one (1) per month) based on the percentage of design work completed up to the date of the draw. The submittal items necessary for a design payment are as follows:

(1) A Certification for Payment executed by the Project Engineer and Construction Manager specifying the percentage of design that has been completed on the applicable Authorized Improvement; and

(2) Copies of all supporting invoices with respect to such design payment.

(c) The submittal for the last draw for design work will also include evidence of approval of design phase documents by the applicable Entity.

(d) During the construction phase for any Authorized Improvement to be funded by PID Bonds, Owner shall be entitled to receive draws (not to exceed two (2) per month) based on the Actual Cost of the construction completed. The City is not obligated to authorize a construction payment until such time that the applicable Entity has approved the plans and specifications for the applicable Authorized Improvement (if such approval is required pursuant to this Agreement). The items required for a construction payment are as follows:

(1) A Certification for Payment executed by the Project Engineer and Construction Manager specifying the amount of work that has been performed and the cost thereof;

(2) A Bills Paid Affidavit from the contractor;

(3) Copies of all supporting invoices with respect to such payment; and

(4) Waivers of liens for work on the applicable Authorized Improvements through the previous Certification for Payment and receipts for payment from the contractor and, if requested by the City, any subcontractors for the current Certification for Payment.

(e) In addition to the submitted items required in subparagraph (c) above, in order to obtain the final payment for an Authorized Improvement funded by the PID Bonds pursuant to this Section 4.02, the following are required:

(1) The Owner will have provided to the City or the County, as applicable, an assignment of the warranties and guaranties, if applicable, for the Authorized Improvement;

(2) Before the final Certification for Payment is submitted to the City, the Project Engineer shall conduct a review for the County to confirm that such Authorized Improvement was constructed in accordance with the plans therefor and the Project Engineer will verify and approve the Actual Cost of such Authorized Improvement specified in such Certification for Payment. Upon confirmation by the Project Engineer to the City Construction Representative and the submission of the final Certification for Payment indicating that such Authorized Improvement has been constructed in accordance with the plans therefor, and verification and approval of the Actual Cost of such Authorized Improvement, the City Construction Representative shall within fifteen (15) calendar days thereafter accept such Authorized Improvement and the City Construction Representative shall sign the Certification for Payment and forward the same to the City Director of Finance and the PID Administrator. The City Director of Finance shall then have up to ten (10) calendar days to forward the executed Certification for Payment to the Trustee for payment. The City agrees to instruct the Project Engineer to conduct each such review in an expeditious manner not to exceed fifteen (15) calendar days after the Certification for Payment is submitted to the City.

(f) The Parties acknowledge that certain Authorized Improvements identified on Exhibit "D" will be dedicated to the City and certain Authorized Improvements identified on Exhibit "D" will be dedicated to the County. Therefore, with respect to the Authorized Improvements that are to be dedicated to and accepted by (1) the City, the terms, conditions and

procedures set forth in Section 4.02(a)-(e) shall apply and (2) the County, the terms, conditions and procedures set forth in Section 4.02(a) – (e) shall apply except as set forth below:

(1) The County (not the City) will be accepting such Authorized Improvements;

(2) The County (not the City) will be approving the plans and specifications for such Authorized Improvements;

(3) The County (not the City) will be inspecting such Authorized Improvements subject to City participation as described in Section 3.03 of this Agreement; and

(4) In order to obtain the final payment for such Authorized Improvements a written acknowledgement from the County that all requirements for acceptance of such Authorized Improvements (and except any applicable maintenance-bond period) have been complied with shall be provided to the City. Upon receipt of such written acknowledgment from the County, the City Construction Representative, within fifteen (15) days thereafter, shall sign the Certification for Payment and forward the same to the City Director of Finance. The City Director of Finance shall then have up to ten (10) calendar days to forward the executed Certification for Payment to the Trustee for payment.

(g) The Owner has determined that prior to the Effective Date, it has expended funds for costs reimbursable under the PID Act, including: (i) the design of the Authorized Improvements and associated due diligence matters (e.g., environmental and wetland studies), (ii) construction of the Authorized Improvements, (iii) costs in obtaining permits required for the construction of the Authorized Improvements, and (iv) other costs associated with the formation of the District (“**Initial Owner Expended Funds**”). Owner will submit to the City information documenting the amount of Initial Owner Expended Funds paid by Owner between September 1, 2016 and July 18, 2017. The total amount of Initial Owner Expended Funds approved by the City pursuant to this Section 4.02 and the PID Act shall be referred to herein as the “**Initial Reimbursement Payment.**”

(h) Prior to disbursement of proceeds of the PID Bonds, (1) Owner may submit to the City a Closing Disbursement Request satisfactory to the City and the Trustee for the remainder of the Initial Reimbursement Payment and (2) the City, upon verifying the accuracy of all representations of the Owner made in such Closing Disbursement Request, will sign the Closing Disbursement Request and deliver that Closing Disbursement Request to the Trustee. At the closing of the PID Bonds, Owner shall be reimbursed an amount equal to the Initial Reimbursement Payment and such amount shall be transferred to the Trustee for distribution to the Owner or the Owner’s designee.

(i) At the closing of the PID Bonds, the Owner shall be reimbursed Bond Issuance Costs for PID Bonds paid by the Owner, as described in the Service and Assessment Plan and approved by the City. Such Bond Issuance Costs paid at closing shall be set forth in a closing memorandum issued by the Underwriter or the Financial Advisor and included in the Certification for Payment. Bond Issuance Costs for any Future Improvement Area Bonds will be paid after the closing of the applicable Future Improvement Area Bonds upon submittal of proper

documentation so long as such Bond Issuance Costs are described in the Service and Assessment Plan and funds remain in the respective Costs of Issuance Account described in the Indenture.

Section 4.03. Payments for Completed Authorized Improvements

(a) Pursuant to the terms of an Acquisition and Reimbursement Agreement entered into prior to commencement of construction of an applicable Authorized Improvement, the Owner shall convey, and the City or the County (as applicable) shall acquire, the given Authorized Improvement for the Actual Cost, after such Authorized Improvement is completed and has been accepted by the applicable Entity. The general process for funding of Authorized Improvements under an Acquisition and Reimbursement Agreement is as follows:

(1) The Owner and the City will enter into an Acquisition and Reimbursement Agreement to finance the Authorized Improvements as agreed between the Parties, which will provide for Assessments that will reimburse the Owner for Actual Costs incurred in connection with certain Authorized Improvements until PID Bonds are issued in an amount necessary to reimburse Owner for the Actual Costs of those certain Authorized Improvements less any amounts already reimbursed to Owner pursuant to the Acquisition and Reimbursement Agreement. The form of the Acquisition and Reimbursement Agreement shall be reasonably acceptable to both the City (as applicable) and Owner and substantially in accordance with the form attached as Exhibit “H”.

(2) Simultaneously, the Service and Assessment Plan will be amended to reflect the Assessments and those certain Authorized Improvements as contemplated by the Acquisition and Reimbursement Agreement. The City will levy the Assessment for the associated improvement area.

(3) Owner will construct or cause the construction of the Authorized Improvements for the associated improvement area.

(4) After the levy of the Assessments contemplated by an Acquisition and Reimbursement Agreement, the City will begin collecting the Annual Installments for the associated improvement area. Upon collection of such Annual Installments, the City will place such Annual Installments in a designated account separate from the City’s other accounts. The funds within the account will be used to reimburse Owner for the Actual Costs of the Authorized Improvements pursuant to the terms of the Acquisition and Reimbursement Agreement. If the PID Bonds are issued in an amount that is not sufficient to fully reimburse the Owner for the Actual Costs of the Authorized Improvements less any amounts already reimbursed to Owner pursuant to the Acquisition and Reimbursement Agreement, then Additional PID Bonds may be issued to reimburse the Owner for any Actual Costs not reimbursed by such PID Bonds and Acquisition and Reimbursement Agreement.

(5) Upon completion of the Authorized Improvements contemplated by the Acquisition and Reimbursement Agreement and compliance with the applicable Future Bond Test, the City intends to issue PID Bonds to reimburse the Owner for Actual Cost of those Authorized Improvements less any amounts already reimbursed to Owner pursuant to the Acquisition and Reimbursement Agreement.

(6) If the PID Bonds issued as described in subparagraph 4 above are not sufficient to fully reimburse the Owner for the Actual Costs of those Authorized Improvements less any amounts already reimbursed to Owner pursuant to the Acquisition and Reimbursement Agreement, then so long as the applicable Future Bond Test is satisfied, Additional PID Bonds may be issued to reimburse the Owner for any Actual Costs not reimbursed by the PID Bonds and Acquisition and Reimbursement Agreement.

(b) To receive funds from the proceeds of the Improvement Area #1 Bonds or Additional Improvement Area #1 Bonds (as applicable) to pay the Actual Cost of a particular Improvement Area #1 Improvement, the Owner shall deliver to the City and the Project Engineer (x) documentation evidencing the Actual Cost, (y) documentation evidencing the acceptance of the Improvement Area #1 Improvement by the City or County, as applicable, and (z) an assignment of the warranties and guaranties, if applicable, for such Authorized Improvement, in form reasonably acceptable to the City (if the City is the entity accepting such Authorized Improvements) or the County (if the County is the entity accepting such Authorized Improvement). Nothing herein shall prohibit Owner from being reimbursed for design costs associated with an Improvement Area #1 Improvement (provided that the plans and specifications for such applicable Improvement Area #1 Improvement have been accepted by the City or County, as applicable) prior to the completion of construction of such Improvement Area #1 Improvement or for other costs that are otherwise eligible to be paid under the PID Act prior to completion of construction of such Improvement Area #1 Improvement.

(c) At the time of the closing of any PID Bonds, Owner may, concurrently with the initial draw from the PID Bonds and under substantially the same procedures as set forth above, be reimbursed for (i) the Unpaid Balance under the applicable Acquisition and Reimbursement Agreement and (ii) any other qualified and permitted costs approved by the City under substantially the same procedures as set forth above (collectively, the “**Owner Expended Funds**”). The total amount of Owner Expended Funds approved by the City pursuant to this Section shall be referred to herein as the “**Reimbursement Payment.**”

(d) The City, in its discretion, may allow for construction and funding of Authorized Improvements to be handled in accordance with Section 4.02 or with a combination of progress payments (Section 4.02) and reimbursement payments pursuant to an Acquisition and Reimbursement Agreement (Section 4.03). If the City, in its discretion, elects to allow for such combination, this Agreement shall be modified accordingly to reflect such terms.

ARTICLE V. PID BONDS

Section 5.01. Issuance of PID Bonds

(a) Subject to the terms and conditions set forth in this Article ~~V~~, the City intends to pay for the Authorized Improvements, by issuing PID Bonds in one or more series. The City will use reasonable and good faith efforts to issue PID Bonds after receiving a Bond Issuance Request from Owner, provided that Owner can reasonably demonstrate to the City and its financial advisors that (i) the applicable Future Bonds Test, if any, has been satisfied and (ii) there is sufficient security for the PID Bonds, based upon the bond market conditions existing at

the time of such proposed sale. In addition to the criteria outlined in the applicable Future Bonds Test, the City may consider additional requirements prior to authorizing the issuance of any Future Improvement Area Bonds, including but not limited to a market condition assessment (including market study update), development of the District and current status of Owner, developers, and related builder positions. The City Council may require a recommendation from City staff, advisors and consultants.

(b) The aggregate principal amount of PID Bonds required to be issued hereunder shall not exceed an amount sufficient to fund: (i) the Actual Costs of the Authorized Improvements, (ii) required reserves and capitalized interest during the period of construction and not more than 12 months after the completion of construction of the applicable Authorized Improvements funded by the PID Bond issue in question and in no event for a period greater than 24 months from the date of the initial delivery of the applicable PID Bonds and (iii) Bond Issuance Costs. Provided, however that to the extent the law(s) which limit the period of capitalized interest to 12 months after completion of construction change, the foregoing limitation may be adjusted to reflect the law(s) in effect at the time of future PID Bond issuances.

(c) The final maturity for each series of PID Bonds shall occur no later than 30 years from the issuance date of those PID Bonds.

(d) PID Bonds are not required to be issued under this Article V unless (i) the statutory requirements set forth in Chapter 372 of the Texas Local Government Code have been satisfied; (ii) the City receives at the time of issuance of such PID Bonds an opinion of counsel selected by the City stating in effect that the PID Bonds are legal and valid under Texas law and that all preconditions to their issuance under State law have been satisfied; and (iii) the Attorney General of the State of Texas has issued an opinion approving issuance of the bonds as required by the PID Act.

(e) The foregoing requirements apply to each series of PID Bonds issued.

(f) If proceeds from the PID Bonds or Future Improvement Area Bonds are still available after all the Authorized Improvements are accepted by the City or County and Owner has been reimbursed for all unreimbursed Actual Costs incurred in connection therewith, the proceeds may be utilized to finance other Authorized Improvements within the Property as allowed by the PID Act, if approved by the City.

Section 5.02. Project Fund

The City hereby covenants and agrees that if PID Bonds are issued, the Indenture will establish a Project Fund as a separate fund to be held by the Trustee under the Indenture. The portion of the proceeds of the PID Bonds issued to pay Actual Costs of Authorized Improvements and Bond Issuance Costs shall be deposited upon issuance into separate accounts within the Project Fund, as described in the Indenture.

Section 5.03. Denomination, Maturity, Interest, and Security for Bonds

(a) Each series of PID Bonds shall be finally authorized by the City Council and shall be issued in the denominations, mature and be prepaid, bear interest, and be secured by and payable solely from the PID Bond Security, all to be as described and provided in the PID Bond Ordinance or Indenture, as applicable.

(b) The final and adopted versions of the PID Bond Ordinance and the Indenture (and all documents incorporated or approved therein) will contain provisions relating to the withdrawal, application, and uses of the proceeds of the PID Bonds when and as issued and delivered and otherwise contain such terms and provisions as are mutually approved by the City and the Owner.

Section 5.04. Sale of PID Bonds.

The PID Bonds, if issued by the City, shall be marketed and sold through negotiated sale to an approved third party(s) by an approved Underwriter with the cooperation and assistance of the Owner in all respects with respect to the preparation of marketing/offering documents, such as preliminary and final official statements or in such other marketing and/or sales method mutually agreed upon by the City and the Owner.

Section 5.05. Sale of PID Bonds

Notwithstanding the foregoing, the City may authorize the issuance of the PID Bonds contemporaneously with authorizing the execution of this Agreement. The Authorized Improvements to be constructed and funded in connection with the PID Bonds are more particularly described on attached Exhibit "D".

Section 5.06. Phased Issuance of Debt

As previously noted, the proposed bond issuance program is anticipated to entail a series of bond financings that will finance the Authorized Improvements required for the development of the Project. This financing will be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Bonds, Additional Improvement Area #1 Bonds and/or Future Improvement Area Bonds may be issued over the upcoming years as the subsequent phases of the Project are gradually constructed.

The purpose of this gradual issuance of any Additional Improvement Area #1 Bonds and Future Improvement Area Bonds in phases is to mirror the actual private development of the Authorized Improvements. The Additional Improvement Area #1 Bonds and Future Improvement Area Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Additional Improvement Area #1 Bonds and Future Improvement Area Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to

issuing debt and encumbering property within the District prior to the need for the Authorized Improvements.

Section 5.07. Phased Assessments

In connection with the issuance of Additional Improvement Area #1 Bonds and Future Improvement Area Bonds and/or execution of related Acquisition and Reimbursement Agreements, the Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within an Improvement Area receives from the specific Authorized Improvements funded with those Improvement Area Bonds issued with respect to that Improvement Area.

It is acknowledged and agreed that one or more of the following types of PID Bonds contemplated to be issued for this Project (Additional Improvement Area #1 Bonds and Future Improvement Area Bonds) may be covered under a new and separate Indenture; however, all of the Assessments pledged for the payment of any PID Bonds will have the same lien priority as the Assessments pledged for the payment of Improvement Area #1 Bonds.

If the total Assessments levied on a particular Parcel within the Project consist of Assessments stemming from two or more different types of PID Bonds and an owner of an Assessed Parcel pays only a portion of the Annual Installment due for such Assessments, then such payment will be allocated pro-rata to the payment of the Annual Installment based on the portions of each Assessment as it relates to the total Assessments. For example, assume that a parcel has Assessments totaling \$20,000, \$12,000 of which is for the Improvement Area #1 Bonds and \$8,000 of which is for an Additional Improvement Area #1 Bond. Further assume that the Annual Installment for such Parcel is \$1,000 which consists of a \$550 annual installment from the Improvement Area #1 Bonds and a \$450 annual installment from the Additional Improvement Area #1 Bonds and an owner of an Assessed Parcel pays \$600, then the \$600 will be allocated as follows:

\$360 (60% of \$600) will go towards the Assessment for the Improvement Area #1 Bonds; and

\$240 (40% of \$600) will go towards the Assessment for the Additional Improvement Area #1 Bonds

Total: \$600

Further detail regarding partial payments of the Annual Installments will be contained in the Indenture relating to Additional Improvement Area #1 Bonds and Future Improvement Area Bonds.

Section 5.08. Acquisition and Reimbursement Agreements

The costs of some Authorized Improvements will be initially financed through Acquisition and Reimbursement Agreements. As provided in Section 4.03 above, prior to commencing construction of any such Authorized Improvements, the Owner and the City will

enter into an Acquisition and Reimbursement Agreement, which will provide for Assessments that will reimburse the Owner for Actual Costs incurred in connection with those Authorized Improvements until PID Bonds are issued in an amount equal to the outstanding Special Assessments.

Section 5.09. Future Bonds Tests

(a) The City has reserved the right to issue Additional Improvement Area #1 Bonds to pay the Improvement Area #1 Reimbursement Obligation, in accordance with the conditions set forth below. Terms used in this Section but not defined herein shall have the meanings assigned to them in the Indenture for the Improvement Area #1 Bonds:

(i) The City Representative shall certify that the City is not in default in the performance and observance of any of the terms, provisions and conditions applicable to the City contained in the Indenture;

(ii) The Developer, through an authorized representative, shall certify that the Developer is not in default beyond any applicable notice and cure period in the performance and observance of any of the PID-related terms, provisions and conditions applicable to the Developer contained in the Development Agreement, or in the performance and observance of any provisions and conditions applicable to the Developer contained in this Agreement, any Acquisition and Reimbursement Agreement applicable to Improvement Area # 1, or any continuing disclosure agreement entered into by the Developer relating to PID Bonds, unless any defaults under the foregoing agreement (except for disagreements under any continuing disclosure agreements entered into by the Developer, which shall be cured) are disclosed in a certificate from the Developer to the City, acting by and through its City Council, elects to proceed with the issuance of Additional Improvement Area #1 Bonds regardless of the existence of such default or defaults;

(iii) A certificate or report from the Developer, through an authorized representative, shall certify that (A) certificates of occupancy have been issued for a minimum of thirty-five percent (35%) of the single-family homes to be built within Improvement Area #1; and a certificate or report from an independent certified appraiser or appraisal firm (that may rely on County assessed value figures for the completed homes as to their value) that, assuming completion of the improvements to be financed with the proceeds of the Additional Improvement Area #1 Bonds or with funds withdrawn from the Developer Improvement Account of the Project Fund, as applicable, (B) the appraised value of the property within Improvement Area #1 of the PID is equal to at least four (4) times the principal amount of the Outstanding Bonds Similarly Secured, taking into account the Additional Improvement Area #1 Bonds to be issued, (C) the appraised value allocated to each parcel within Improvement Area #1 is at least three (3) times the portion of the principal amount of any Outstanding Bonds Similarly Secured, taking into account the Additional Improvement Area #1 Bonds to be issued, that is allocated to each such parcel;

(iv) The principal of and interest on the Additional Improvement Area #1 Bonds must be scheduled to be paid or mature on March 1 or September 1, or both, of the years in which each principal or interest are scheduled to be paid or mature;

(v) There shall be deposited to the Reserve Fund an amount equal to the Reserve Fund Requirement taking into account the Outstanding Bonds Similarly Secured, and the Additional Improvement Area #1 Bonds then proposed to be issued;

(vi) The maximum amount of Additional Improvement Area #1 Bonds that may be issued, subject to the approval of the City, in total, is the then outstanding balance of the Improvement Area #1 Reimbursement Obligation; and

(vii) The Developer, through an authorized representative, shall certify that the Developer is in compliance with any further conditions established by the City, its advisors, or the underwriter(s).

(b) The City has reserved the right to issue Future Improvement Area Bonds for any purpose permitted by the Act, and in accordance with the conditions set forth below:

(i) The City Representative shall certify that the City is not in default in the performance and observance of any of the terms, provisions and conditions applicable to the City contained in the Indenture;

(ii) The Developer, through an authorized representative, shall certify that the Developer is not in default beyond any applicable notice and cure period in the performance and observance of any of the PID-related terms, provisions and conditions applicable to the Developer contained in the Development Agreement, or in the performance and observance of any provisions and conditions applicable to the Developer contained in this Agreement, any Acquisition and Reimbursement Agreement applicable to Improvement Area # 1, or any continuing disclosure agreement entered into by the Developer relating to PID Bonds, unless any defaults under the foregoing agreement (except for disagreements under any continuing disclosure agreements entered into by the Developer, which shall be cured) are disclosed in a certificate from the Developer to the City, acting by and through its City Council, elects to proceed with the issuance of Future Improvement Area Bonds regardless of the existence of such default or defaults;

(iii) A certificate or report from the Developer, through an authorized representative, shall certify that either (A) seventy-five percent (75%) or less of the Lots within Improvement Area #1 have been sold to end-users, and at least fifty percent (50%) of the Lots within the particular Future Improvement Area for which Authorized Improvements are financed by the Future Improvement Area Bonds are under contract with merchant builders unaffiliated with the Owner; or that (B) more than seventy-five (75%) of the Lots within Improvement Area #1 have been sold to end users, and at least thirty-five percent (35%) of the Lots within the particular Future Improvement Area for which Authorized Improvements are financed by the Future Improvement Area Bonds are under contract with merchant builders unaffiliated with the Owner.

(iv) The ratio of the appraised value of all of the land in the particular Future Improvement Area of the PID, based on an independent appraisal and assuming completion of the improvements within such phase to be financed with the proceeds of the Future Improvement Area Bonds to be issued, to the principal amount of the Future Improvement Area Bonds to be issued must be at least 3.0:1;

(v) Construction contracts for One-hundred percent (100%) of the costs of the Authorized Improvements in such Future Improvement Area to be paid with proceeds of the applicable series of Future Improvement Area Bonds must be executed and ready to proceed, and the construction of each such Authorized Improvement must be no less than seventy-five percent (75%) complete; and

(vi) The Developer, through an authorized representative, shall certify that the Developer is in compliance with any further conditions established by the City, its advisors, or the underwriter(s).

Section 5.10. Non-Bank Qualified Debt

(a) If in any calendar year (including 2018) the City issues debt obligations that would be qualified tax-exempt obligations but for the issuance of the PID Bonds or other bonds supporting public improvements for non-City owned development projects, including bonds authorized by the Act, then the Owner shall pay to the City a fee (the “**PID Bond Fee**”) to compensate the City for the interest savings the City would have achieved had the debt issued by the City been qualified tax-exempt obligations, provided that all other developers or owners benefitting from the City issuing debt for non-City owned development projects are similarly burdened with an obligation to compensate the City proportionately based on the original principal amount of such PID Bonds or other City debt supporting public improvements for non-City owned development projects. The City and the Owner shall approve an estimate of the PID Bond Fee for all series of PID Bonds at least 10 business days prior to pricing the first series of PID Bonds. The Owner agrees to pay the approved estimated PID Bond Fee to the City on the later of (1) five business days prior to the closing of any series of PID Bonds or other City-issued debt, or (2) five business days after the City and the Owner approve the estimated PID Bond Fee. The City shall not be required to sell any series of PID Bonds until the Owner has paid the approved estimated PID Bond Fee.

(b) To the extent any developer or owner (including the Owner, as applicable) has paid all or part of a PID Bond Fee estimate for any particular calendar year, any such PID Bond Fee estimate paid subsequently by a developer or owner (including the Owner, as applicable) to the City applicable to the same calendar year shall be reimbursed by the City to the developer or owner (including the Owner, as applicable) as necessary so as to put all developers and owners so paying for the same calendar year in the required payment proportion as set forth above, such reimbursement to be made by the City within 10 business days after its receipt of such subsequent payments of the estimated PID Bond Fee. The City will deposit all payments of a PID Bond Fee estimate received from a developer or owner (including the Owner, as applicable) into a segregated account until such time as (1) the City transfers funds from the segregated

account to a capital improvement project fund in conjunction with issuing City debt; and/or (2) the City refunds a portion of the estimated PID Bond Fee consistent with the pro rata formula described above within 10 days of issuing the PID Bonds. On or before January 15th of the following calendar year, the final PID Bond Fee shall be agreed to by the City and the Owner. By January 31st of such year, any funds in excess of the final PID Bond Fee that remain in such segregated account on December 31st of the preceding calendar year shall be refunded to the developers or owners (including the Owner as applicable), and any deficiencies in the estimated PID Bond Fee paid to the City by any developer or owner (including the Owner, as applicable) shall be remitted to the City by the respective developer or owner (including the Owner, as applicable).

ARTICLE VI. REPRESENTATIONS, WARRANTIES, AND INDEMNIFICATION

Section 6.01. Representations and Warranties of City

The City makes the following covenants, representations and warranties for the benefit of the Owner:

(a) The City will deliver a certificate relating to the PID 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 Sections 103 and 141 through 150, inclusive, of the Texas Tax Code and the income tax regulations issued thereunder relating to the use of the proceeds of the PID 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 Section 148 of the Tax Code (collectively, “**Bond Proceeds**”).

(b) The City is a political subdivision of the State of Texas, incorporated, organized, and existing under the Constitution and general laws of the State, and has full legal right, power and authority under the PID Act and other applicable law (i) to enter into, execute, and deliver this Agreement, (ii) to adopt the Assessment Ordinance, and (iii) to carry out and consummate the transactions contemplated by this Agreement.

Section 6.02. Covenants, Representation, and Warranties of Owner

The Owner makes the following representations, warranties and covenants for the benefit of the City:

(a) The Owner represents and warrants that each Owner entity is 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 carry on its business as now being conducted and as now contemplated.

(b) The Owner represents and warrants that the Owner 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 validly executed and delivered on behalf of the Owner.

(c) The Owner represents and warrants that this Agreement is valid and enforceable obligation of the Owner and is enforceable against the Owner in accordance with its terms, subject to bankruptcy, insolvency, reorganization, or other similar laws affecting the enforcement of creditors' rights in general and by general equity principles.

(d) The Owner covenants that once it commences construction of an Authorized Improvement or Segment, it will use its reasonable and diligent efforts to do all things which may be lawfully required of it in order to cause such Authorized Improvement or Segment to be completed in accordance with this Agreement.

(e) The Owner covenants that it will not commit or knowingly permit any act in, upon, or to the Property or the Project 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 Property or the Project.

(f) The Owner represents and warrants that (i) it will not request payment from the City for the acquisition of any Authorized Improvements that are not part of the Project, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to Payment Requests.

(g) For a period of two (2) years after the final Acceptance Date of each applicable Authorized Improvement, the Owner covenants to maintain proper books of record and account for the Authorized Improvements and all costs related thereto. The Owner covenants that such accounting books will be maintained in accordance with sound accounting practices, and will be available for inspection by the City or its agent at any reasonable time during regular business hours upon at least 72 hours' notice.

(h) The Owner agrees to provide the information required pursuant to the Owner Continuing Disclosure Agreement executed by the Owner in connection with the issuance of the PID Bonds.

(i) The Owner covenants that, in its contracts with builders, it shall require that a builder for an assessed parcel shall distribute informational brochures about the existence and effect of the PID in prospective homebuyer sales packets, if such brochures are prepared and provided by the City. For this section 6.01(i), a builder mean a commercial builder who is in the business of constructing and/or selling residences to individual home buyers.

(j) The Owner 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 Owner further covenants that (i) such facts and estimates will be based on its reasonable expectations on the date of issuance of the PID Bonds and will be, to the best of the knowledge of the officers of the Owner providing such facts and estimates, true, correct and complete as of that date, and (ii) the Owner will make reasonable inquiries to ensure such truth, correctness and completeness. The Owner 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 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 PID Bonds for federal income tax purposes.

(k) The Owner agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the Effective Date.

Section 6.03. Indemnification and Hold Harmless by Owner

THE OWNER WILL DEFEND, INDEMNIFY, AND HOLD HARMLESS THE CITY, AND ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES, AND AGENTS (IN THIS SECTION, THE “CITY”) AGAINST AND FROM, AND WILL PAY TO THE CITY, THE AMOUNT OF, ALL ACTIONS, DAMAGES, CLAIMS, LOSSES, OR EXPENSE OF ANY TYPE, WHETHER OR NOT INVOLVING A THIRD-PARTY CLAIM (COLLECTIVELY, “DAMAGES”), ARISING DIRECTLY OR INDIRECTLY, FROM (i) THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE OWNER; (ii) THE NEGLIGENT DESIGN, ENGINEERING, OR CONSTRUCTION BY THE OWNER OF ANY AUTHORIZED IMPROVEMENT ACQUIRED BY THE CITY; (iii) THE OWNER’S NONPAYMENT UNDER CONTRACTS WITH THE OWNER FOR ANY AUTHORIZED IMPROVEMENT UNDER THIS AGREEMENT; (iv) ANY CLAIMS AGAINST THE CITY RELATING TO ANY AUTHORIZED IMPROVEMENT ACQUIRED UNDER THIS AGREEMENT; OR (v) ANY THIRD PARTY CLAIMS RELATING TO ANY AUTHORIZED IMPROVEMENT ACQUIRED UNDER THIS AGREEMENT, INCLUDING ANY CLAIM RELATING TO NEGLIGENCE OF THE CITY. THE OWNER WILL DEFEND THE CITY AGAINST ALL SUCH CLAIMS AND THE CITY WILL REASONABLY COOPERATE AND ASSIST IN PROVIDING SUCH DEFENSE. THE CITY WILL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY THE OWNER IN FULFILLING ITS OBLIGATIONS HEREUNDER. THE CITY RESERVES THE RIGHT, BUT IS NOT REQUIRED, TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE AT ITS OWN EXPENSE. THE OWNER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN 10 BUSINESS DAYS OF WRITTEN NOTICE THAT THE CITY IS INVOKING ITS RIGHT TO INDEMNIFICATION AND IF THE OWNER DOES NOT DO SO, THE CITY MAY RETAIN ITS OWN DEFENSE COUNSEL AND THE OWNER WILL BE LIABLE FOR ALL REASONABLE SUCH COSTS. THIS SECTION SURVIVES THE TERMINATION OF THIS AGREEMENT INDEFINITELY, SUBJECT TO APPROPRIATE STATUTES OF LIMITATIONS, AS THEY MAY BE TOLLED OR EXTENDED BY AGREEMENT OR OPERATION OF LAW.

ARTICLE VII. DEFAULT AND REMEDIES

(a) A Party will be deemed in default under this Agreement (which will be deemed a breach hereunder) if such Party fails to materially perform, observe or comply with any of its covenants, agreements, or obligations hereunder or breaches or violates any of its representations contained in this Agreement.

(b) Before any failure of any Party to perform its obligations under this Agreement will be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has

commenced to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice (or five (5) days in the case of a monetary default), subject, however, in the case of nonmonetary default, to the terms and provisions of subparagraph (c) below. Upon a breach of this Agreement, the nondefaulting Party in any court of competent jurisdiction, by an action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained (and/or an action for mandamus as and if appropriate). Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Article VII or pursuant to the provisions of any other Section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any Party at law or in equity. Each of the Parties shall have the affirmative obligation to mitigate its damages in the event of a default by the other Party. Notwithstanding any provision contained herein to the contrary, the Owner shall not be required to construct any portion of the Authorized Improvements (or take any other action related to or in furtherance of same) while the City is in default under this Agreement).

(c) Notwithstanding any provision in this Agreement to the contrary, if the performance of any covenant or obligation to be performed hereunder by any Party is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances may include, without limitation, pending litigation, acts of God, war, acts of civil disobedience, widespread pestilence, fire or other casualty, shortage of materials, adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or tornadoes, labor action, strikes, changes in the law affecting the obligations of the Parties hereunder, or similar acts), the time for such performance shall be extended by the amount of time of the delay directly caused by and relating to such uncontrolled circumstances. The Party claiming delay of performance as a result of any of the foregoing “force majeure” events shall deliver written notice of the commencement of any such delay resulting from such force majeure event not later than seven (7) days after the claiming Party becomes aware of the same, and if the claiming Party fails to so notify the other Party of the occurrence of a “force majeure” event causing such delay, the claiming Party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Article.

ARTICLE VIII. GENERAL PROVISIONS

Section 8.01. Notices.

Any notice, communication, or disbursement required to be given or made hereunder shall be in writing and shall be given or made by facsimile, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses set forth below or at such other addresses as may be specified in writing by any Party hereto to the other parties hereto. Each notice which mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent, and received for all purpose at such time as it is received by the addressee (with return receipt, the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such receipt) at the following addresses:

If to City: Scott Sellers

City Manager
City of Kyle
100 W. Center St.
Kyle, TX 78640
Facsimile: (512) 262-3987

With a copy to:

Bickerstaff Heath Delgado Acosta LLP
Attn: David Méndez
3711 S. MoPac Expressway
Building One
Suite 300
Austin, Texas 78746
Facsimile: (512) 320-5638

If to Owner: Blake Magee Co.
Attn: Blake Magee
1011 North Lamar Blvd
Austin, Texas 78703
Facsimile: (512) 481-0333

With a copy to: Armbrust & Brown, PLLC
Attn: Sharon Smith
100 Congress Avenue, Suite 1300
Austin, Texas 78701
Facsimile: (512) 435-2360

Section 8.02. Fee Arrangement /Administration of District

(a) The Owner agrees that it will pay all of the City's costs and expenses (including the City's third party advisors and consultants) related to the creation and administration of the District, as well as costs and expenses relating to the development and review of the Service and Assessment Plan (including legal fees and financial advisory fees) ("**City PID Costs**"). The Owner and the City will make best efforts to agree to a budget for the City's costs and expenses. Prior to closing of the PID Bonds, the City shall (i) submit to the Owner and the Trustee invoices and other supporting documentation evidencing the City PID Costs and (ii) direct the Trustee to pay these fees, as applicable, to the City or on behalf of the City from proceeds of the PID Bonds. In addition to any City PID Costs pursuant to the preceding sentences, all fees of City legal counsel related to the issuance of the PID Bonds, including fees for the review of the District creation and District administration documentation, the preparation of customary bond documents and the obtaining of Attorney General approval for the PID Bonds, will be paid at closing from proceeds of the PID Bonds. Further, the Owner or agrees that it or the District will be responsible for paying the Administrative Expenses.

(b) The Owner will be solely responsible for the costs associated with the issuance of any Additional Improvement Area #1 Bonds and Future Improvement Area Bonds. The terms of subparagraph (a) above will apply to the Owner in the event that such bonds are issued.

(c) The City may enter into a separate agreement with an Administrator to administer the District after Closing. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts set forth in the Service and Assessment Plan.

Section 8.03. Assignment and Other Transfers

(a) Subject to subparagraph (b) below, Owner may, in its sole and absolute discretion, assign this Agreement with respect to all or part of the Project from time to time so long as the assigned rights and obligations are assumed without modifications to this Agreement. Owner shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment, Owner will be fully released from any and all obligations under this Agreement and will have no further liability with respect to this Agreement for the part of the Project so assigned.

(b) Any sale of a portion of the Property or assignment of any right hereunder will not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.

(c) For the purposes of 17 Code of Federal Regulations 240.15c2-12 and municipal securities disclosure, a purchaser of Property, or an assignee under this section 8.03, is an “Obligated Person” to the extent the purchaser or assignee meets the definition of “Obligated Person” in the Owner Continuing Disclosure Agreement.

Section 8.04. Term of Agreement

This Agreement will terminate on the date on which the City and Owner discharge all of their obligations hereunder; provided, that if the Assessments are not levied on or before the date five years after the effective date of the creation of the PID, the City may dissolve the District and the Owner hereby consents to the City taking any and all steps necessary to dissolve the District in accordance with Section 372.011, Texas Local Government Code. This section is a covenant running with the land and is binding on the Owner’s successors and assigns.

Section 8.05. Construction of Certain Terms

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply:

(a) Words importing a gender include either gender.

(b) Words importing the singular include the plural and vice versa.

(c) A reference to a document includes an amendment, supplement, or addition to, or replacement, substitution, or novation of, that document but, if applicable, only if such amendment, supplement, addition, replacement, substitution, or novation is permitted by and in accordance with that applicable document.

(d) Any term defined herein by reference to another instrument or document will continue to have the meaning ascribed thereto whether or not such other instrument or document remains in effect.

(e) A reference to any Party includes, with respect to Owner, and its Designated Successors and Assigns, and reference to any Party in a particular capacity excludes such Party in any other capacity or individually.

(f) All references in this Agreement to designated “Articles,” “Sections,” and other subdivisions are to the designated Articles, Sections, and other subdivisions of this Agreement. All references in this Agreement to “Exhibits” are to the designated Exhibits to this Agreement.

(g) The words “herein,” “hereof,” “hereto,” “hereby,” “hereunder,” and other words of similar import refer to this Agreement as a whole and not to the specific Section or provision where such word appears.

(h) The words “including” and “includes,” and words of similar import, are deemed to be followed by the phrase “without limitation.”

(i) Unless the context otherwise requires, a reference to the “Property,” the “Authorized Improvements,” or the “District” is deemed to be followed by the phrase “or a portion thereof.”

(j) Every “request,” “order,” “demand,” “direction,” “application,” “appointment,” “notice,” “statement,” “certificate,” “consent,” “approval,” “waiver,” “identification,” or similar action under this Agreement by any Party will, unless the form of such instrument is specifically provided, be in writing signed by an authorized representative of such Party.

(k) The Parties hereto acknowledge that each such party and their respective counsel have participated in the drafting and revision of this Agreement. Accordingly, the Parties agree that any rule of construction that disfavors the drafting party will not apply in the interpretation of this Agreement.

Section 8.06. Table of Contents; Titles and Headings

The titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and will not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 8.07. Amendments.

This Agreement may be amended, modified, revised or changed by written instrument executed by the Parties.

Section 8.08. Time

In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays, and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday, or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday, or legal holiday.

Section 8.09. Counterparts

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument.

Section 8.10. Entire Agreement

This Agreement contains the entire agreement of the Parties.

Section 8.11. Severability; Waiver

(a) If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the Parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

(b) Any failure by a Party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

Section 8.12. Owner as Independent Contractor

In performing under this Agreement, it is mutually understood that the Owner is acting as an independent contractor, and not an agent of the City.

Section 8.13. Supplemental Agreements

Other agreements and details concerning the obligations of the Parties under and with respect to this Agreement are included in the Service and Assessment Plan, the Assessment Ordinance, PID Bond Ordinance and Indenture.

Section 8.14. Audit

The City Construction Representative or City Finance Director will have the right, during normal business hours and upon the giving of three business days' prior written notice to the Owner, to review all books and records of the Owner pertaining to costs and expenses incurred by the Owner with respect to any of the Authorized Improvements and any bids taken or received for the construction thereof or materials therefor.

Section 8.15. Exhibits

The following exhibits are attached to and incorporated into this Agreement for all purposes:

Exhibit A	-	Definitions
Exhibits B-1, B-2, and B-3		Property Description for Project
Exhibit B-4		Improvement Areas
Exhibit C	-	Form of Service and Assessment Plan
Exhibit D	-	Major Improvements
Exhibit E	-	Form of Certification for Payment
Exhibit F	-	Improvement Area #1 Improvements
Exhibit G	-	Closing Disbursement Request
Exhibit H	-	Acquisition and Reimbursement Agreement

[Signature Pages to Follow]

CITY OF KYLE, TEXAS, a municipal corporation

By:

Name:

Title:


Travis Mitchell

Mayor

[Signatures Continue on Next Page]

[SIGNATURE PAGE]

HMBRR DEVELOPMENT, INC.,
a Texas corporation

By: 

Name: Blake J. Magee
Title: President

HMBRR, LP, a Texas limited partnership

By: 

Name: Blake J. Magee
Title: Partner

HMBRR, LP #2, a Texas limited partnership

By: 

Name: Blake J. Magee
Title: Partner

[SIGNATURE PAGE]

Exhibit “A”

DEFINITIONS

Unless the context requires otherwise, and in addition to the terms defined above, each of the following terms and phrases used in this Agreement has the meaning ascribed thereto below:

“Acceptance Date” means, with respect to a Segment, the date that the Actual Cost thereof is paid to the Owner pursuant to the terms hereof.

“Acquisition and Reimbursement Agreement” means agreement that obligates the City to reimburse the Owner for Actual Costs of an Authorized Improvement not funded with PID Bonds, secured solely by Assessments to be paid to Owner pursuant to an agreement between the City and the Owner.

“Actual Costs” mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of owners and developers of the Property: (1) to plan, finance, design, acquire, construct, install, and dedicate such improvements to the City; (2) to prepare plans, specifications (including bid packages), contracts, and as-built drawings; (3) to obtain zoning, licenses, plan approvals, permits, inspections, and other governmental approvals; (4) to acquire easements and other right-of-way; (5) for third-party professional consulting services including, but not limited to, engineering, surveying, geotechnical, land planning, architectural, landscaping, legal, accounting, and appraisals; (6) of labor, materials, equipment, fixtures, payment and performance bonds and other construction security, and insurance premiums; (7) the City’s cost of reviewing a Certification for Payment; (8) of fees charged by the City or any other political subdivision or governmental authority; and (9) 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 owners or developers. Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed or construction management fees in an amount that exceeds an amount equal to the construction management fee amortized in approximately equal monthly installments over the term of the applicable construction management contract. Amounts expended for costs described in subsections (3), (4), (5), and (8) above shall be excluded from the amount upon which the general contractor and construction management fees are calculated.

“Additional Improvement Area #1 Bonds” means bonds issued to fund Improvement Area #1 Improvements or refund the Improvement Area #1 Reimbursement Obligation, in whole or in part, that are secured by the Improvement Area #1 Assessments.

“Administrative Expenses” means the actual or budgeted costs and expenses related to the creation and operation of the PID, the issuance and sale of PID Bonds, and the administration of construction of the Authorized Improvements, including, but not limited to, costs and expenses for: (1) the Administrator; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records

with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to assessment rolls and annual Service Plan updates; (5) issuing, paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this SAP and the Act with respect to the issuance and sale of PID Bonds, including continuing disclosure requirements; (8) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel; and (9) administering the construction of the Authorized Improvements. Administrative Expenses collected but not expended in any year shall be carried forward and applied to reduce Administrative Expenses for subsequent years.

“Administrator” means the person or independent firm designated by the City Council to perform the duties and obligations of the Administrator in the Service and Assessment Plan. The initial Administrator is PIDWorks, LLC, and Administrator includes any successor designated by the City.

“Agreement” has the meaning given in the recitals to this Agreement.

“Annual Installment” has the meaning given in the Service and Assessment Plan.

“Appraisal” means the Appraisal of Blanco River Ranch dated effective _____, prepared by _____.

“Assessed Parcel” means, for any year, Parcels within the District other than Non-Benefited Property.

“Assessment Ordinance” means each ordinance adopted by the City Council levying the Assessments on the Property, as required by Article II of this Agreement.

“Assessment Revenues” means money collected by or on behalf of the City from any one or more of the following: (i) an Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, (iii) Delinquent Collection Costs (as defined in the Indenture), and (iv) Foreclosure Proceeds (as defined in the Indenture).

“Assessments” means the assessments levied against properties in the District, as provided for in the applicable Assessment Ordinance and in the Service and Assessment Plan, including any supplemental assessments or reallocation of assessments levied in accordance with Sections 372.019 and 372.020 of the PID Act.

“Attorney General” means the Texas Attorney General’s Office.

“Authorized Improvements” means collectively the Major Improvements described in Exhibit “D”, and Improvement Area #1 Improvements described in Exhibit “F”, together with any and all of the improvements which are included in the Service and Assessment Plan as such plan is amended and updated from time to time.

“Bond Counsel” means Bickerstaff Heath Delgado Acosta LLP or its successor.

“Bond Issuance Cost” means the total of the expenses associated with the sale of PID Bonds, including such items as underwriter’s discount, if any, and financial advisory, bond counsel, other counsel and rating agency fees, printing costs, and other expenses relating to the sale of the PID Bonds.

“Bond Issuance Request” means written request made by Owner to the City in good faith as evidenced by Owner’s expenditure of necessary amounts for market studies, financial analysis, legal counsel, and other professional services and due diligence necessary to support the request.

“Bond Proceeds” has the meaning given to them in Section 6.01(a) hereof.

“Certification for Payment” means the certificate (whether one or more) in substantially the same form as attached Exhibit “E”.

“City Construction Representative” means the _____ or such other person selected by the City to oversee the construction of the Authorized Improvements on behalf of the City.

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

“City PID Costs” shall have the meaning given in Section 8.02 of this Agreement.

“Closing Disbursement Request” means the request (whether one or more) in substantially the same form as attached Exhibit “G”.

“Construction Management Fee” means 4% of the costs incurred by or on behalf of Owner for the construction of each Segment.

“Construction Manager” means initially the Owner, and thereafter subject to change in accordance with Section 3.03 of this Agreement. The City acknowledges and agrees that (i) the Owner intends to subcontract out the duties of Construction Manager to a third party and (ii) Owner’s hiring of the initial subcontractor to serve as the Construction Manager shall not be deemed a change in the Construction Manager pursuant to the terms and conditions of Section 3.03.

“Cost of Issuance Account” shall have the meaning given in the Indenture.

“Debt” means any bond, note, or other evidence of indebtedness incurred, entered into, or issued by the City related exclusively to the District.

“Designated Successors and Assigns” shall mean (i) an entity to which Owner assigns (in writing) its rights and obligations contained in this Agreement pursuant to Section 8.03 related to all or a portion of the Property, (ii) any entity which is the successor by merger or otherwise to all or substantially all of Owner’s assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital; or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Owner.

“District” has the meaning given in the recitals to this Agreement.

“Effective Date” has the meaning given in this Agreement.

“Future Bonds Test” means the additional investment and underwriting criteria which must be met prior to the issuance of PID Bonds (other than the PID Bonds that are being issued concurrently herewith) which are more particularly described in an Indenture.

“Future Improvement Area Bonds” means bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Improvement Area. In connection with the Future Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Improvement Area in question.

“Future Improvement Areas” means the property within the District, excluding Improvement Area #1, as depicted on the map on Exhibit B-4 consisting of approximately _____ acres within the District. Future Improvement Areas may be developed in phases after Improvement Area #1, as generally depicted in Exhibit B-4. The Future Improvement Areas are subject to adjustment and are shown for example only.

“Improvement Area #1” means the initial area to be developed within the PID, consisting of approximately ____ acres within the District and as specifically described in **Exhibit B** and as depicted in **Exhibit B-4**.

“Improvement Area #1 Bonds” means the “City of Kyle, Texas, Assessment Revenue Bonds, Series 2018 (Blanco River Ranch Public Improvement District Improvement Area #1 Project)” that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Improvements.

“Improvement Area #1 Improvements” means (i) the pro rata portion of the Major Improvements that benefit the entire District, allocable to Improvement Area #1, and (ii) the Authorized Improvements which only benefit the Improvement Area #1 Assessed Property and are described in Section III.A. of the Service and Assessment Plan, and which are to be financed with Improvement Area #1 Bonds.

“Improvement Area #1 Reimbursement Obligation” means the \$3,710,000 secured by Improvement Area #1 Assessed Property to be paid to Owner pursuant to the “Blanco River Ranch Public Improvement District Improvement Area #1 Acquisition and Reimbursement Agreement” with an effective date of _____.

“Indenture” means the applicable Indenture of Trust between the City and a trustee relating to the issuance of a series of PID Bonds for financing costs of Authorized Improvements, as it may be amended from time to time.

“Initial Owner Expended Funds” has the meaning given in Section 4.02(g) of this Agreement.

“Initial Reimbursement Payment” has the meaning given in Section 4.02(g) of this Agreement.

“Interest” mean the interest rate charged for the PID Bonds or Acquisition and Reimbursement Agreement or such other interest rate as may be required by applicable law.

“Issue Date” means the date of the initial delivery of any of the PID Bonds.

“Major Improvements” means both onsite and offsite Authorized Improvements which benefit Improvement Area #1 as well as Future Improvement Areas, and as further described in attached Exhibit F.

“Nonbenefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements, including Owners Association Property, Public Property.

“Notice” means any notice, writing, or other communication given under this Agreement.

“Owner” has the meaning given in the recitals to this Agreement.

“Owners Association” means a homeowner’s association or property owner’s association.

“Owners Association Property” means property within the boundaries of the District that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, an Owner’s Association established for the benefit of a group of homeowners or property owners within the District.

“Owner Continuing Disclosure Agreement” shall have the meaning given in the Indenture or any purchase agreement relating to the sale of the PID Bonds.

“Owner Expended Funds” has the meaning given in Section 4.03(c).

“Parcel” means a property identified by either a tax map identification number assigned by the Hays Central Appraisal District for real property tax purpose, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of Hays County, or by any other means determined by the City.

“Party” means the Owner or the City, as parties to this Agreement, and **“Parties”** means collectively, the Owner and the City.

“Payment Request” means the Certification for Payment.

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

“PID Bond Ordinance” means and refers to the ordinance(s) of the City Council that will authorize and approve the issuance and sale of the PID Bonds and provide for their security

and payment, either under the terms of the bond ordinance or a trust indenture related to the PID Bonds.

“PID Bond Security” means the funds that are to be pledged in or pursuant to the PID Bond Ordinance or the Indenture to the payment of the debt service requirements on the PID Bonds, consisting of the Assessments, including earnings and income derived from the investment or deposit of Assessments in the special funds or accounts created and established for the payment and security of the PID Bonds, unless such earnings are required to be deposited into a rebate fund for payment to the federal government.

“PID Bonds” means the bonds to be issued by the City, in one or more series, to finance the Authorized Improvements that confer special benefit on the Property, which may include funds for any required reserves and amounts necessary to pay the PID Bond Issuance Costs, and to be secured by a pledge of the Assessments pursuant to the authority granted in the PID Act, for the purposes of (i) financing the costs of Authorized Improvements and related costs, and (ii) reimbursement for Actual Costs paid prior to the issuance of and payment for the PID Bonds. This term is used to collectively refer to the Improvement Area #1 Bonds and the Future Improvement Area Bonds throughout this SAP.

“Pledged Revenue Fund” means the separate and unique fund established by the City under such name pursuant to the Indenture wherein the Assessment Revenues are deposited.

“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 Assessment.

“Project” has the meaning given in the recitals to this Agreement.

“Project Costs” means the total of all Actual Costs.

“Project Engineer” means the civil engineer or firm of civil engineers selected by the Owner to perform the duties set forth herein, which is currently Kimley-Horn and Associates.

“Project Fund” means the separate and unique fund established by the City under such name pursuant to the Indenture as described in Section 5.02 hereof.

“Property” has the meaning given in the recitals to this Agreement.

“Public Property” means property, real property, right of way, and easements located within the boundaries of the District owned by or irrevocably offered for dedication to the federal government, the State, the County, the City, a school district, a public utility provider, or any other political subdivision or public agency, whether in fee simple, through an easement, or by plat.

“Regulatory Requirements” means the requirements and provisions of any state or federal law, and any permits, rules, orders or regulations issued or adopted from time to time by

any regulatory authority, state, federal or other, having jurisdiction over the Authorized Improvements, as adjusted by the Development Agreement.

“Reimbursement Payment” has the meaning given in Section 4.03(c).

“SAP Consultant” means PIDWorks, LLC.

“Segment” or “Segments” means the discrete portions of the Authorized Improvements identified as such.

“Service and Assessment Plan” means the Blanco River Ranch Public Improvement District Service and Assessment Plan (as such plan is amended and updated from time to time), to be initially adopted by the City Council in the Assessment Ordinance for the purpose of assessing allocated costs against property located within the boundaries of the District having terms, provisions, and findings approved and agreed to by the Owner, as required by Article II of this Agreement.

“Subdivision Ordinance” means the Hays County Subdivision and Development Regulations in effect as of the Effective Date.

“Tax Certificate” shall have the meaning given in Section 6.01(a) hereof.

“Tax Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Transfer” shall have the meaning given in Section 2.05(b) hereof.

“Transferee” shall have the meaning given in Section 2.05(b) hereof.

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

“Underwriter” means _____, or its successor.

“Unpaid Balance” shall have the meaning given in the applicable Acquisition and Reimbursement Agreement.

Exhibits “B-1”

PROPERTY DESCRIPTION FOR PROJECT

Exhibit “B-4”

IMPROVEMENT AREAS

Exhibit “C”

FORM OF SERVICE AND ASSESSMENT PLAN

[See Attached]

Exhibit “D”

MAJOR IMPROVEMENTS

<u>Major Improvements</u>	<u>Dedicated to City or County</u>	<u>Estimated Cost</u>

EXHIBIT "E"
FORM OF CERTIFICATION FOR PAYMENT
(Blanco River Ranch)

_____ (“**Construction Manager**”) hereby requests payment for the Actual Cost of the work (the “Draw Actual Costs”) described in attached Attachment A. Capitalized undefined terms shall have the meanings ascribed thereto in the Blanco River Ranch Public Improvement District Financing Agreement between HMBRR Development, Inc., and HMBRR, L.P. (the “**Owner**”), and the City of Kyle, Texas (the “**City**”), dated as of _____ (the “**Finance Agreement**”). In connection with this Certification for Payment, the undersigned, in his or her capacity as the _____ of Construction Manager, to his or her knowledge, hereby represents and warrants to the City as follows:

1. He (she) is an authorized representative of Construction Manager, qualified to execute this request for payment on behalf of the Construction Manager and knowledgeable as to the matters forth herein.
2. The true and correct Draw Actual Costs for which payment is requested is set forth in Attachment A and payment for such requested amounts and purposes has not been subject to any previously submitted request for payment.
3. Attached as Attachment B is a true and correct copy of a bills paid affidavit evidencing that any contractor or subcontractor having performed work on a Segment described in Attachment A has been paid in full for all work completed through the previous Certification for Payment.
4. Attached as Attachment C are invoices, receipts, worksheets and other evidence of costs which are in sufficient detail to allow the City to verify the Draw Actual Costs for which payment is requested.

[Signature Page Follows]

SIGNATURE PAGE TO
FORM OF CERTIFICATION FOR PAYMENT

Date : _____

[Construction Manager Signature Block to be
added]

APPROVAL BY THE CITY

The Draw Actual Costs of each Segment described in Attachment A have been reviewed, verified, and approved by the City Construction Representative. Payment of the Draw Actual Costs of each such Segment is hereby approved.

Date: _____

CITY OF KYLE, TEXAS

By: _____

ATTACHMENT A TO CERTIFICATION OF PAYMENT

<u>Segment</u>	<u>Description of Work Completed under this Certification for Payment</u>	<u>Draw Actual Costs</u>
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ATTACHMENT B TO CERTIFICATION OF PAYMENT

[attached – bills paid affidavit]

ATTACHMENT C TO CERTIFICATION OF PAYMENT

[attached – receipts]

Exhibit “F”

IMPROVEMENT AREA #1 IMPROVEMENTS

[To be provided prior to prior to or simultaneously with issuance of Improvement Area #1 Bonds.]

Exhibit "G"

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is a lawfully authorized representative for HMBRR Development, Inc., and HMBRR, L.P. (the "**Owner**"), and requests payment from the Costs of Issuance Account of the Project Fund (as defined in the Blanco River Ranch Public Improvement District Financing Agreement) from _____ (the "**Trustee**") in the amount of _____ (\$_____) to be transferred from the Cost of Issuance Account of the Project Fund upon the delivery of the [_____ Bonds] for costs incurred in the establishment, administration, and operation of the Blanco River Ranch Public Improvement District (the "**District**"), as follows.

In connection to the above referenced payment, the Owner represents and warrants to the City as follows:

1. The undersigned is an authorized officer of the Owner, is qualified to execute this Closing Disbursement Request on behalf of the Owner, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the below referenced establishment, administration, and operation of the District at the time of the delivery of the PID Bonds has not been the subject of any prior payment request submitted to the City.

3. The amount listed for the below itemized costs is a true and accurate representation of the Actual Costs incurred by Owner with the establishment of the District at the time of the delivery of the PID Bonds, and such costs are in compliance with the Service and Assessment Plan. The itemized costs are as follows:

[insert itemized list of costs here]

TOTAL REQUESTED: \$_____

4. The Owner is in compliance with the terms and provisions of the Blanco River Ranch Public Improvement District Financing Agreement, the Indenture and the Service and Assessment Plan.

5. All conditions set forth in the Indenture and [the Acquisition and Reimbursement Agreement for _____] for the payment hereby requested have been satisfied.

6. The Owner 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 its review.

Payments requested hereunder shall be made as directed below:

[Information regarding Payee, amount, and deposit instructions]

I hereby declare that the above representations and warranties are true and correct.

By:

By: _____

Name: _____

Title: _____

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 the payments in the City Certificate submitted to the Trustee directing payments to be made from Cost of Issuance Account upon delivery of the Bonds.

CITY OF KYLE, TEXAS

By: _____
Name: _____
Title: _____

Exhibit “H”

ACQUISITION AND REIMBURSEMENT AGREEMENT

[See Attached]

**BLANCO RIVER RANCH PUBLIC IMPROVEMENT DISTRICT
ACQUISITION AND REIMBURSEMENT AGREEMENT**

This Blanco River Ranch Public Improvement District Acquisition and Reimbursement Agreement (this “Agreement”) is executed between HMBRR Development, Inc., a Texas corporation, HMBRR, LP, a Texas limited partnership, and HMBRR, LP #2, a Texas limited partnership (including their designated successors and assigns, the “Owner”) and the City of Kyle, Texas (the “City”) to be effective _____, 20__ (collectively, the “Parties”).

RECITALS

WHEREAS, on June 6, 2017, the Kyle City Council (the “City Council”) passed and approved a resolution (the “Creation Resolution”) authorizing the creation of the Blanco River Ranch Public Improvement District (the “PID” or “District”) covering approximately 858.7 acres of land described by a map thereof in the Creation Resolution (the “District Property”); and

WHEREAS, on _____, 2017, the City Council approved the Blanco River Ranch Public Improvement District Financing Agreement by and between the Owner and City (the “PID Financing Agreement”);

WHEREAS, the purpose of the District is to finance certain improvements authorized by Chapter 372, Texas Local Government Code (the “Act”) that promote the interests of the City and confer a special benefit on the Assessed Property within the District; and

WHEREAS, Assessments have been levied against the Assessed Property within the District for the construction of the Authorized Improvements in accordance with the Blanco River Ranch Public Improvement District Service and Assessment Plan (as the same may be amended or updated from time to time, the “SAP”) which was originally approved by the City Council on _____, 2018; and

WHEREAS, the SAP recommended an assessment be levied against the District Property in the amount of \$_____ (the “Assessment”); and

WHEREAS, the SAP recommended that each of the lots within District Property be assessed \$_____; and

WHEREAS, the PID Financing Agreement between the Owner and the City states that certain Authorized Improvements are intended to be constructed pursuant to one or more Acquisition and Reimbursement Agreements and paid for by the Owner prior to the issuance of PID Bonds intended to fund such Authorized Improvements and that the funding of such improvements will be governed by the applicable Acquisition and Reimbursement Agreement and Article IV of the PID Financing Agreement; and

WHEREAS, Owner is ready to commence the design and/or construction of the Authorized Improvements (herein so called) which are more particularly described in the SAP and on the attached Exhibit A; and

WHEREAS, all revenue received and collected by the City from the Assessment (excluding any reasonable collection and/or administrative costs, the “Assessment Revenue”) shall be deposited into an account held by the City that is segregated from all other funds of the City and used solely for the purposes set forth herein (the “Assessment Reimbursement Fund”); and

WHEREAS, the Parties intend that the Repayment Amount (defined below) shall be reimbursed to Owner from (i) the Assessment Reimbursement Fund, and/or (ii) the net proceeds of PID Bonds issued by the City and secured by the Project Fund; and

WHEREAS, capitalized terms not defined herein shall have the meaning ascribed to them in the PID Financing Agreement.

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The recitals in the “WHEREAS” clauses of this Agreement are true and correct, and are incorporated as part of this Agreement for all purposes.
2. Assessment Reimbursement Fund.
 - (a) When PID Bonds are issued, the City shall bill, collect, and deposit into the Pledged Revenue Fund of the Indenture all Assessment Revenue constituting “pledged revenues” as defined in the Indenture.
 - (b) When PID Bonds have been defeased, the City shall bill, collect, and immediately deposit the Assessments collected into an Assessment Reimbursement Fund (excluding Administrative Expenses and Delinquent Collection Costs). Funds in the Assessment Reimbursement Fund shall only be used to pay Costs of the Authorized Improvements in accordance with this Agreement.
3. Repayment Amount. Subject to the terms, conditions, and requirements contained herein, the City agrees to reimburse the Owner, and the Owner shall be entitled to receive from the City, the amount equal to the Actual Cost of the Authorized Improvements (the “Repayment Amount”) plus interest on the unpaid balance in accordance with the terms of this Agreement until _____, 20____ (the “Maturity Date”); provided, however, the Repayment Amount shall not exceed \$_____. The Repayment Amount shall be payable to the Owner solely from: (i) the Assessment Revenues deposited in the Assessment Reimbursement Fund; (ii) the net proceeds (after payment of costs of issuance) of PID Bonds issued by the City and secured by the Assessment Revenues; or (iii) a combination of items (i) and (ii). The Repayment Amount is authorized by the Act, was approved by the City Council, and represents the total costs to be assessed against the Assessed Property for the Authorized Improvements which, upon completion, will be dedicated in fee and accepted by the City or County, pursuant to the terms of the PID Financing Agreement. The unpaid

Repayment Amount shall bear simple interest per annum at the rate of (x) ____ % for years one through five and (y) ____% for years six through the Maturity Date or until PID Bonds are sold, whichever is earlier. If any portion of the Repayment Amount remains unpaid after the City has elected to sell PID Bonds, the interest rate paid to the Owner shall be the same as the interest rate on the PID Bonds; however, such rate shall not exceed ____%. The interest rate has been approved by the City Council and complies with the Act.

4. Unpaid Balance. The Repayment Amount, plus interest as described above (collectively, the “Unpaid Balance”), is payable to the Owner and secured under this Agreement solely as described herein. No other City funds, revenue, taxes, income, or property shall be used even if the Unpaid Balance is not paid in full at the Maturity Date. The City acknowledges and agrees that until the Unpaid Balance is paid in full, the obligation of the City to use the Assessment Reimbursement Fund to pay the Unpaid Balance to Owner is absolute and unconditional and that the City does not have, and will not assert, any defenses to such obligation.
5. City Collection Efforts. The City will use all reasonable efforts to receive and collect Assessment Revenue concurrently with the collection of City ad valorem taxes (including the foreclosure of liens resulting from the nonpayment of the Assessments, or other charges due and owing under the SAP), and upon receipt and collection, immediately deposit the same into the Assessment Reimbursement Fund. Notwithstanding its collection efforts, if the City fails to receive all or any part of the Assessments, such failure and inability shall not constitute default by the City under this Agreement. This Agreement and/or any of the PID Bonds shall never give rise to or create:
 - (a) a charge against the general credit or taxing powers of the City or any other taxing unit;
or
 - (b) a debt or other obligation of the City payable from any source of revenue, taxes, income, or properties of the City other than from the Assessments or from the net proceeds of the PID Bonds.
6. Process for Payment from the Assessment Reimbursement Fund. After completion of design or construction of the Authorized Improvements, Owner may submit (but not more frequently than monthly) to the City a written request for payment from the Assessment Reimbursement Fund in the form attached hereto as Schedule 1 (each a “Payment Request”) to disburse all or a portion of the Assessment Reimbursement Fund to pay for the cost of constructing the Authorized Improvements. Each Payment Request shall designate the Authorized Improvements (or portion thereof) to which the Payment Request pertains. This process will continue until the Unpaid Balance is paid in full, whether through the issuance of PID Bonds or not.
7. Issuance of PID Bonds. The City intends to issue PID Bonds to reimburse the Developer for the Unpaid Balance. If the PID Bonds are not sufficient to fully reimburse the Developer for the Unpaid Balance, then, in addition to receiving the net proceeds of the PID Bonds, the Owner may continue to receive the Periodic Repayment Amounts from eligible accounts and

funds established in the Indenture.. Furthermore, if the Owner has still not received the entire Unpaid Balance after the foregoing actions, then, the City intends to issue Additional PID Bonds to reimburse Owner for the Unpaid Balance. In the case where net proceeds of the PID Bonds do not cover the entire Unpaid Balance, then PID Bonds Assessment Revenues shall first be used to service the PID Bonds and then to reimburse Owner for the Unpaid Balance in accordance with the Indenture. The Parties acknowledge that the approval of the issuance of any PID Bonds by the City Council is a governmental function within the City Council's sole discretion.

8. Termination. Once all payments paid to the Owner under this Agreement (including net proceeds of PID Bonds) equal the Unpaid Balance, this Agreement shall terminate; provided, however that if on the Maturity Date, after application of the net proceeds of any PID Bonds, any portion of the Unpaid Balance remains unpaid, such Unpaid Balance shall be canceled and for all purposes of this Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL; if any Assessment Revenue remains due and payable and are uncollected on the Maturity Date, such Assessment Revenue, when, as, and if collected after the Maturity Date, shall be applied to any amounts due in connection with outstanding PID Bonds, and then paid to the Owner and applied to the Unpaid Balance in accordance with the Indenture.
9. Nonrecourse Obligation. The obligations of the City under this Agreement are nonrecourse and payable only from (i) Assessments, or (ii) net proceeds of PID Bonds; such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. None of the City or any of its elected or appointed officials or any of its employees shall incur any liability hereunder to the Owner or any other party in their individual capacities by reason of this Agreement or their acts or omission under this Agreement.
10. No Defense. Following the City's inspection and approval of the Authorized Improvements, there will be no conditions or defenses to the obligation of the City to use the proceeds of any PID Bonds to pay the Unpaid Balance and to pledge the Assessment Revenues as security for such bonds, other than the City's right to pay costs of issuance of such bonds, costs of collection and administration, and/or other costs incurred by the City relating to the Authorized Improvements. As applicable, the City agrees to transfer such portion of the Assessment Revenues to the Trustee under the Indenture.
11. No Waiver. Nothing in this Reimbursement Agreement is intended to constitute a waiver by the City of any remedy the City may otherwise have outside this Agreement against any person or entity involved in the design, construction, or installation of the Authorized Improvements.
12. Amendment for Additional PID Bonds. If Additional PID Bonds are issued in the future, the Owner and City agree to amend this Agreement (if required or reasonably necessary) to adjust defined terms and/or other applicable provisions.

13. Governing Law Venue. This Agreement is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Agreement. In the event of a dispute involving this Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Hays County, Texas.

14. Notice. Any notice required or contemplated by this Agreement shall be deemed given at the addresses shown below: (i) when delivered by a national company such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person was the named addressee; or (ii) 24 hours after the notice was deposited with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section.

If to City: Scott Sellers
 City Manager
 City of Kyle
 100 W. Center St.
 Kyle, Texas 78640
 Facsimile: (512) _____

If to Owner: Blake Magee
 1011 North Lamar Blvd.
 Austin, Texas 78703
 Facsimile: (512) 481-0333

With a copy to: Armbrust & Brown, PLLC
 Attn: Sharon Smith
 100 Congress Avenue, Suite 1300
 Austin, Texas 78701
 Facsimile: (512) 435-2360

15. Invalid Provisions. If any provision of this Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Agreement shall remain in full force and effect.

16. Exclusive Rights of Owner. Owner's right, title and interest into the payments of Repayment Amounts, as described herein, shall be the sole and exclusive property of Owner (or its Transferee) and no other third party shall have any claim or right to such funds unless Owner transfers its rights to its Unpaid Balance to a Transferee in writing and otherwise in accordance with the requirements set forth herein. Subject to the terms of Section 17 hereof, Owner has the right to collaterally convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Owner's right, title, or interest under this Agreement including, but not limited to, any right, title or interest regarding receipt of payments of Owner in and to payment of its Unpaid Balance (a "Transfer," and the person or

entity to whom the transfer is made, a “Transferee”). Further, any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer. No Transfer shall be effective until written notice of the Transfer, including the name and address of the Transferee, is provided to the City. The City may rely conclusively on any written notice of a Transfer provided by Owner without any obligation to investigate or confirm the Transfer.

17. Assignment.

- (a) Subject to subparagraph (b) below, Owner may, in its sole and absolute discretion, assign this Agreement with respect to all or part of the Property from time to time to any third party. Owner shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment, Owner shall be fully released from any and all obligations under this Agreement and shall have no further liability with respect to this Agreement for the part of the Project so assigned. The City, may, in its discretion, determine that an assignee is an “Obligated Person,” for the purposes of compliance with 17 C.F.R. § 240.15c2-12 (f)(10). For the purposes of 17 Code of Federal Regulations 240.15c2-12 and municipal securities disclosure, an assignee under this section 17(a) is an “Obligated Person” to the extent the assignee meets the definition of “Obligated Person” in the Owner Continuing Disclosure Agreement.
- (b) Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.
- (c) “Designated Successors and Assigns” shall mean (i) an entity to which Owner assigns (in writing) its rights and obligations contained in this Agreement pursuant to Section 16; (ii) any entity which is the successor by merger or otherwise to all or substantially all of Owner’s assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital; or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Owner.

18. Right to Designate Right to Receive Payments. The Owners, in its sole discretion, may designate, by written notice to the City, which party comprising the Owner will receive payments under this Agreement, and if payments are to be allocated between more than one such Owner, what percentage or amount is payable to each such Owner party.

19. Failure; Default; Remedies.

- (a) If either Party fails to perform an obligation imposed on such Party by this Agreement (a “Failure”) and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a “Default.” Upon the occurrence of a Failure by a nonperforming Party, the other Party shall notify the nonperforming Party in writing specifying in reasonable detail the nature of the Failure.

The nonperforming Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the nonperforming Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Party that additional time is needed, then the cure period shall be extended for an additional period (not to exceed 90 days) so long as the nonperforming Party is diligently pursuing a cure.

- (b) If the Owner is in Default, the City's sole and exclusive remedy shall be to seek specific enforcement of this Agreement. No Default by the Owner, however, shall: (1) affect the obligations of the City to use the net proceeds of the PID Bonds as provided in Sections 6 and 7 of this Agreement; or (2) entitle the City to terminate this Agreement. In addition to specific enforcement, the City shall be entitled to attorney's fees, court costs, and other costs of the City to obtain specific enforcement.
- (c) If the City is in Default, the Owner's sole and exclusive remedies shall be to: (1) seek a writ of mandamus to compel performance by the City; or (2) seek specific enforcement of this Agreement.

20. Miscellaneous.

- (a) The failure by a Party to insist upon the strict performance of any provision of this Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Agreement.
- (b) The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Owner to enforce its remedies under this Agreement.
- (c) 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 Owner any rights, remedies, or claims under or by reason of this Agreement, and all covenants, conditions, promises, and agreements in this Agreement shall be for the sole and exclusive benefit of the City and the Owner.
- (d) This Agreement may be amended only by written agreement of the Parties.
- (e) This Agreement may be executed in counterparts, each of which shall be deemed an original.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of _____, 20__, to be effective as of the date written on the first page of this Agreement.

CITY OF KYLE, TEXAS

By: _____
Name: _____
Title: _____

[Signatures Continue on Next Page]

HMBRR DEVELOPMENT, INC.,
a Texas corporation

By: _____
Blake J. Magee, President

HMBRR, LP, a Texas limited partnership

By: Hanna Magee GP #1, Inc., a Texas
corporation, its General Partner

By: _____
Blake J. Magee, President

HMBRR, LP #2, a Texas limited partnership

By: Hanna Magee GP #1, Inc., a Texas
corporation, its General Partner

By: _____
Blake J. Magee, President

Exhibit A

Authorized Improvements

Schedule 1

Form of Payment Request

[Insert example from Financing Agreement]

**FIRST AMENDMENT TO
THE 6 CREEKS PUBLIC IMPROVEMENT DISTRICT
FINANCING AGREEMENT**

This First Amendment to the 6 Creeks Public Improvement District Financing Agreement (the "*Amendment*") is made, entered into and effective as of April 16, 2019 (the "*Amendment Effective Date*") by the City of Kyle, a Texas home-rule municipal corporation (the "*City*") and HMBRR Development, Inc., a Texas corporation, HMBRR, L.P., a Texas limited partnership, and HMBRR, LP #2, a Texas limited partnership (collectively the "*Owner*"). The City and the Owner are herein referred to together as the "*Parties*."

Recitals:

WHEREAS, the City entered into that certain Blanco River Ranch Public Improvement District Financing Agreement with the Owner, dated effective as of July 18, 2017 (the "*Financing Agreement*"); and

WHEREAS, on September 18, 2018, the City Council approved the renaming of the District from Blanco River Ranch Public Improvement District to the 6 Creeks Public Improvement District and adopted Resolution No. 1118; and

WHEREAS, this City Council intends to issue City of Kyle, Texas Special Assessment Revenue Bonds, Series 2019 (6 Creeks Public Improvement District Improvement Area #1 Project) to fund, among other things, the Improvement Area #1 Projects described in the District's service and assessment plan (the "*Series 2019 Bonds*"); and

WHEREAS, an Indenture of Trust by and between the City and UMB Bank, N.A., as Trustee, will be executed at the time the Series 2019 Bonds are authorized (the "*Indenture*"); and

WHEREAS, Section 13.2 of the Indenture lists the parameters for the issuance of Additional Improvement Area #1 Bonds and Refunding Bonds; and

WHEREAS, the Parties desire to replace Section 5.09 of the Financing Agreement in its entirety to conform the parameters for the issuance of Additional Improvement Area #1 Bonds and Refunding Bonds as stated in the Financing Agreement to Section 13.2(c) of the Indenture; and

WHEREAS, the Parties desire to add provisions to the Financing Agreement to address the ownership, operation, and maintenance of detention ponds in the District by amending Section 4.01(c);

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the Parties hereto agree as follows:

ARTICLE I. RECITALS; DEFINITIONS

Section 1.01. Recitals. The foregoing recitals are incorporated herein and made a part of this Amendment for all purposes.

Section 1.02. Definitions. Words and phrases used in this Amendment shall, if defined in the Financing Agreement and not specifically modified by this Amendment, shall have the definition and meaning as provided in the Financing Agreement.

ARTICLE II. AMENDMENTS

Section 2.01. Section 5.09 of the Financing Agreement is hereby removed in its entirety and replaced with the following:

5.09. Additional Obligations or Other Liens; Additional Parity Bonds.

(a) For this Section 5.09, the following terms, which will also be defined in the Indenture of Trust by and between the City and UMB Bank, N.A., as Trustee, securing the City of Kyle, Texas Special Assessment Revenue Bonds, Series 2019 (6 Creeks Public Improvement District Improvement Area #1 Project) (the "Series 2019 Indenture") shall have the meanings specified below. To the extent that there is any conflict between any definition as stated in this Section 5.09(a) and the Series 2019 Indenture, the applicable definition as stated in the Series 2019 Indenture shall control.

"2019 Amended and Restated Service and Assessment Plan" means the Service and Assessment Plan, as amended and restated by the Amended and Restated Service and Assessment Plan passed and approved by City Council on the date that it approved the issuance and sale of the PID Bonds, as same may be further amended, updated, supplemented or otherwise modified from time to time.

"Additional Improvement Area #1 Bonds" means Bonds issued to fund Improvement Area #1 Projects or refund the Improvement Area #1 Reimbursement Obligation, in whole or in part, that are secured by the Assessments.

"Additional Obligations" means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary note or time warrant secured in whole or in part by an assessment, other than the Assessments securing the Bonds and the Improvement Area #1 Reimbursement Obligation, levied against property within the District in accordance with the PID Act.

"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).

“Assessed Property” means for any year, any Parcel within Improvement Area #1 of the District against which an Assessment is levied, other than Non-Benefited Property.

“Assessment Roll” means the Assessment Roll for the Assessed Properties within Improvement Area #1 of the District, included in the 2019 Amended and Restated Service and Assessment Plan as Exhibit F, or any other Assessment Roll in an amendment or supplement to the 2019 Amended and Restated Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Assessments, as updated, modified or amended from time to time in accordance with the procedures set forth in the 2019 Amended and Restated Service and Assessment Plan and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update

“Assessments” mean the aggregate assessments shown on the Assessment Roll. The singular of such term means the assessment levied against an Assessed Property, as shown on the Assessment Roll, subject to reallocation upon the subdivision of an Assessed Property or reduction according to the provisions of the 2019 Amended and Restated Service and Assessment Plan and the PID Act.

“Bonds” or ***“Bond”*** means all bonds or any bond authorized by a bond ordinance to finance one or more Authorized Improvements.

“Bond Year” means the one-year period beginning and ending on the dates specified in the applicable indenture of trust.

“City Representative” means the City Manager and/or any official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Closing Date” means the date of the initial delivery of and payment for the applicable Series of Bonds.

“Improvement Area #1 Reimbursement Obligation” means an amount not to exceed \$4,420,000 secured, on a subordinate basis to the PID Bonds, by the Assessments levied against Assessed Properties to be paid to the Landowner to reimburse the Landowner for advancing Actual Costs of the Improvement Area #1 Projects, pursuant to the Acquisition and Reimbursement Agreement.

“Landowner” means HMBRR Development, Inc., a Texas corporation, HMBRR, L.P., a Texas limited partnership, and HMBRR, LP #2, a Texas limited partnership, collectively.

“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.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements.

“Outstanding” means, as of any particular date when used with reference to one or several of the Bonds, all such Bonds except (i) any Bond that has been canceled by the Trustee for the