This Preliminary Official Statement and the information contained herein are subject to completion and amendment without notice. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws hereunder.

PRELIMINARY OFFICIAL STATEMENT DATED AUGUST 15, 2025

NEW ISSUE **NOT RATED**

In the opinion of McCall, Parkhurst & Horton L.L.P., Bond Counsel to the City, interest on the Bonds will be excludable from gross income for purposes of federal income taxation under statutes, regulations, published rulings and court decisions existing on the date thereof, subject to the matters described under "TAX MATTERS" herein, including the alternative minimum tax on certain corporations.

$3,599,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)

Dated Date: Date of Delivery **Due: September 15, as shown on the inside cover**
Interest to Accrue from Date of Delivery

The City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project) (the "Bonds"), are being issued by the City of Anna, Texas (the "City"). The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $100,000 of principal amount and any integral multiple of $1,000 in excess thereof. The Bonds will bear interest at the rates set forth on the inside cover page hereof, and such interest will be calculated on the basis of a 360-day year of twelve 30-day months, and will be payable on each March 15 and September 15, commencing March 15, 2026, until maturity or earlier redemption. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. No physical delivery of the Bonds will be made to the beneficial owners thereof. For so long as the book-entry only system is maintained, the principal of and interest on the Bonds will be paid from the sources described herein by Regions Bank, as trustee (the "Trustee"), to DTC as the registered owner thereof. See "BOOK-ENTRY ONLY SYSTEM."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council") on August 26, 2025, and an Amended and Restated Indenture of Trust, dated as September 1, 2025 (the "Indenture"), to be entered into by and between the City and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Bonds will be used to provide funds for (i) paying g a portion of the costs of the "Improvement Area #1 Projects" (as defined herein), (ii) funding a reserve fund for the payment of principal of and interest on the Bonds, and (iii) paying the costs of issuance of the Bonds. See "THE IMPROVEMENT AREA #1 PROJECTS" and "APPENDIX A — Form Indenture." Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

The Bonds, when issued and delivered, will constitute valid and binding special obligations of the City payable solely from and secured by a pledge of and lien upon the Trust Estate, consisting primarily of Assessments (as defined herein) levied against assessable properties in Improvement Area #1 of the District in accordance with a Service and Assessment Plan and other funds comprising the Trust Estate, all to the extent and upon the conditions described herein. The Bonds are not payable from funds raised or to be raised from taxation. See "SECURITY FOR THE BONDS SIMILARLY SECURED."

The Bonds are subject to redemption at the times, in the amounts, and at the redemption prices more fully described herein under the subcaption "DESCRIPTION OF THE BONDS — Redemption Provisions."

The Bonds involve a significant degree of risk, are speculative in nature and are not suitable for all investors. See "BONDHOLDERS' RISKS" and "SUITABILITY FOR INVESTMENT." Prospective purchasers should carefully evaluate the risks and merits of an investment in the Bonds, should consult with their legal and financial advisors before considering a purchase of the Bonds, and should be willing to bear the risks of loss of their investment in the Bonds. The Bonds are not credit enhanced or rated and no application has been made for a rating on the Bonds.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE. SEE "SECURITY FOR THE BONDS SIMILARLY SECURED."

This cover page contains certain information for quick reference only. It is not a summary of the Bonds. Investors must read this entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered for delivery when, as, and if issued by the City and accepted by the Underwriter, subject to, among other things, the approval of the Bonds by the Attorney General of Texas and the receipt of the opinion of McCall, Parkhurst & Horton L.L.P., Bond Counsel, as to the validity of the Bonds and the excludability of interest thereon from gross income for federal income tax purposes. See "APPENDIX C — Form of Opinion of Bond Counsel." Certain legal matters will be passed upon for the Underwriter by its counsel, Greenberg Traurig, LLP, and for the Developer by its counsel, Boghetich Law, PLLC. It is expected that the Bonds will be delivered in book-entry form through the facilities of DTC on or about September 23, 2025 ("Date of Delivery").

FMSbonds, Inc.

* Preliminary; subject to change.

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES, YIELDS, AND CUSIP NUMBERS

CUSIP Prefix: _____[(a)]

$3,599,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP ___[(a) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP ___[(a) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP ___[(a) (b) (c)]

---

* *Preliminary; subject to change.*

(a) CUSIP numbers are included solely for the convenience of owners of the Bonds. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc., on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the City, the City's Municipal Advisor or the Underwriter takes any responsibility for the accuracy of such numbers.

(b) The Bonds maturing on or after September 15, 20__, are subject to redemption, in whole or in part, prior to stated maturity, at the option of the City, on any date on or after September 15, 20__, at the redemption price of 100% of the principal amount plus accrued interest to the date of redemption as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(c) The Bonds are also subject to mandatory sinking fund redemption and extraordinary optional redemption as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

CITY OF ANNA, TEXAS
CITY COUNCIL

Name	Place	Term Expires (May)
Pete Cain	Mayor	2027
Kevin Toten	Place 1, Mayor Pro Tem	2027
Nathan Bryan	Place 2	2027
Stan Carver II	Place 3, Deputy Mayor Pro Tem	2026
Kelly Patterson-Herndon	Place 4	2028
Elden Baker	Place 5	2026
Manny Singh	Place 6	2028

ACTING CITY MANAGER	CITY SECRETARY	DIRECTOR OF FINANCE
Marc Marchand	Carrie Land	Aimee Rae Ferguson

ADMINISTRATOR
P3Works, LLC

MUNICIPAL ADVISOR TO THE CITY
Hilltop Securities Inc.

BOND COUNSEL
McCall, Parkhurst & Horton L.L.P.

UNDERWRITER'S COUNSEL
Greenberg Traurig, LLP

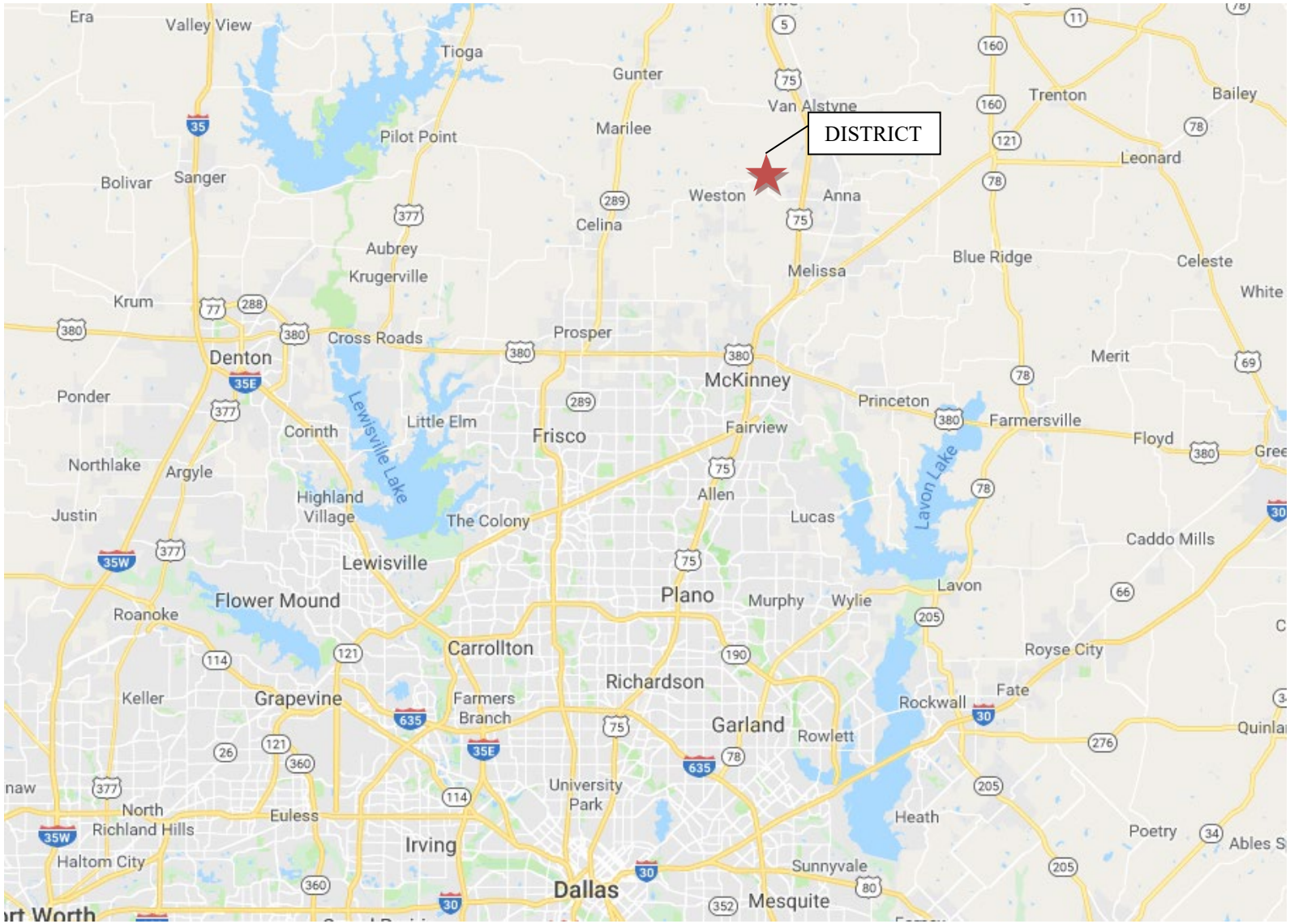
For additional information regarding the City, please contact:

Marc Marchand
Acting City Manager
City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409
(972) 924-3325
mmarchand@annatexas.gov

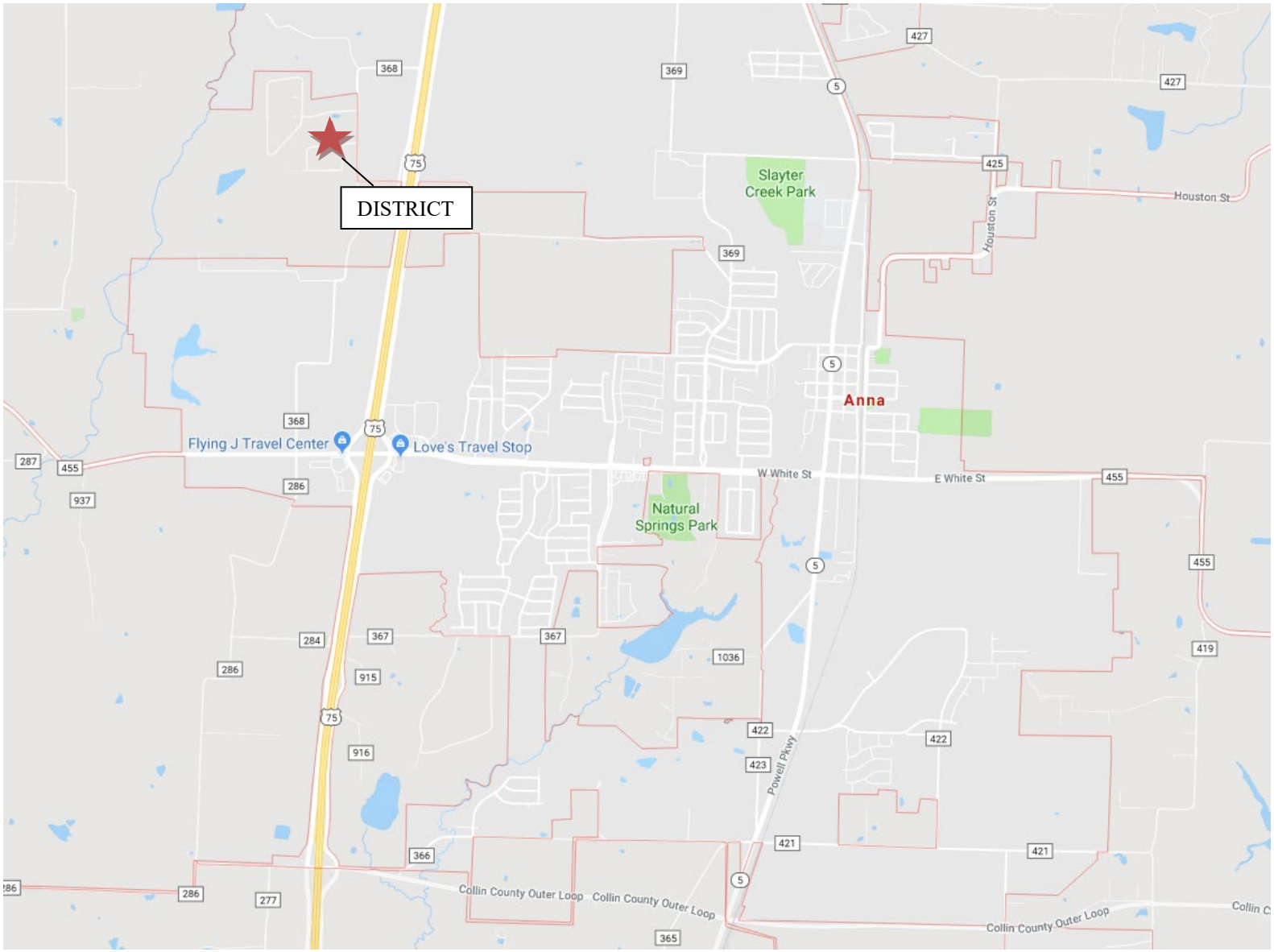
Jim Sabonis
Hilltop Securities Inc.
717 N. Harwood Street
Suite 3400
Dallas, Texas 75201
(214) 953-4000
Jim.Sabonis@hilltopsecurities.com

Andre Ayala
Hilltop Securities Inc.
717 N. Harwood Street
Suite 3400
Dallas, Texas 75201
(214) 953-4000
Andre.Ayala@hilltopsecurities.com

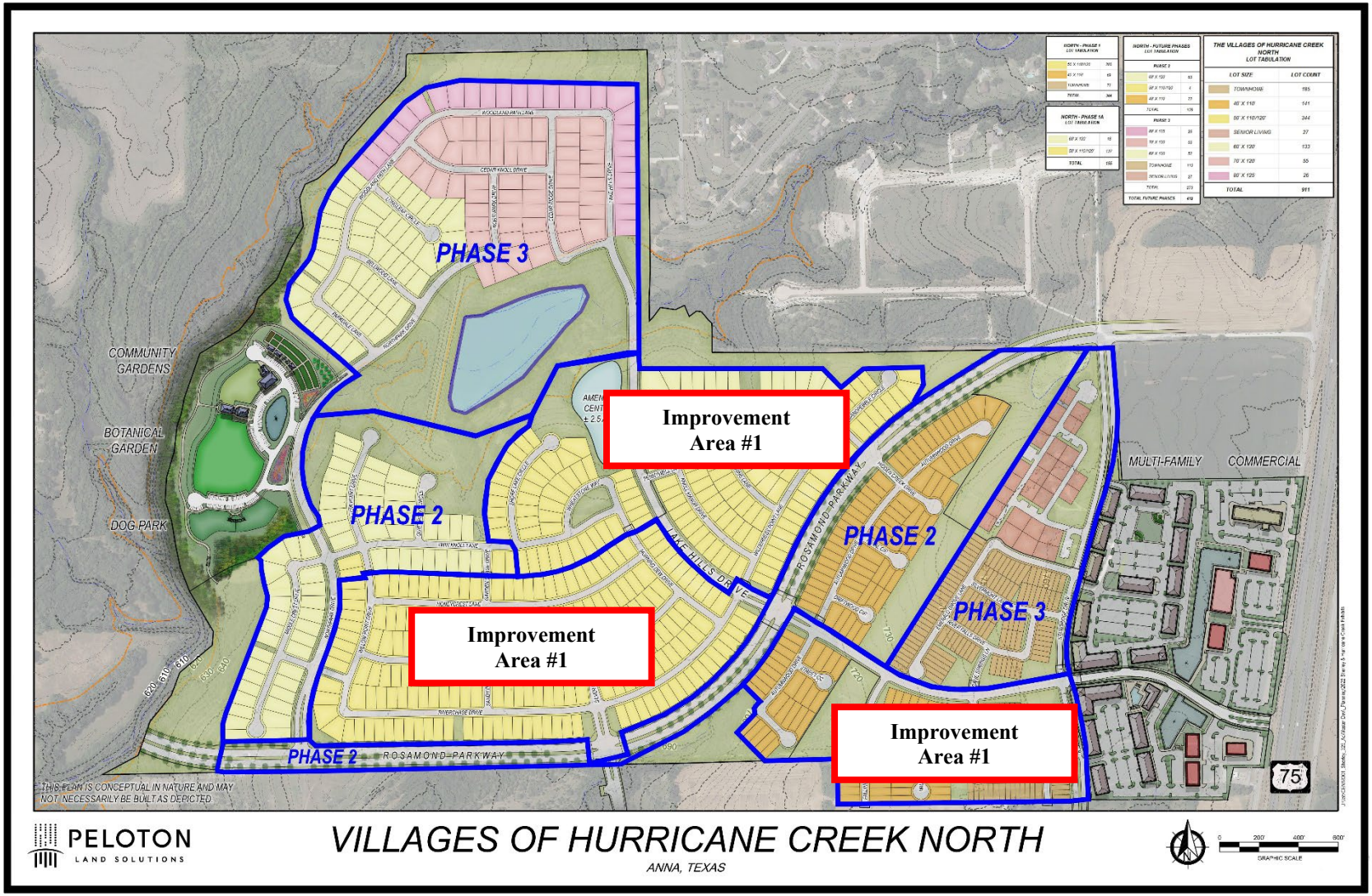
REGIONAL LOCATION MAP OF THE DISTRICT



AREA LOCATION MAP OF THE DISTRICT



MAP SHOWING BOUNDARIES OF THE DISTRICT AND IMPROVEMENT AREAS



FOR PURPOSES OF COMPLIANCE WITH RULE 15C2-12 OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("RULE 15C2-12"), AS AMENDED AND IN EFFECT ON THE DATE OF THIS PRELIMINARY OFFICIAL STATEMENT, THIS DOCUMENT CONSTITUTES AN "OFFICIAL STATEMENT" OF THE CITY WITH RESPECT TO THE BONDS THAT HAS BEEN "DEEMED FINAL" BY THE CITY AS OF ITS DATE EXCEPT FOR THE OMISSION NO MORE THAN THE INFORMATION PERMITTED BY RULE 15C2-12.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE CITY OR THE UNDERWRITER TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY EITHER OF THE FOREGOING. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE UNITED STATES FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION. THE INFORMATION SET FORTH HEREIN HAS BEEN FURNISHED BY THE CITY AND OBTAINED FROM SOURCES, INCLUDING THE DEVELOPER, WHICH ARE BELIEVED BY THE CITY AND THE UNDERWRITER TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY OR THE DEVELOPER SINCE THE DATE HEREOF.

NONE OF THE CITY, THE CITY'S MUNICIPAL ADVISOR OR THE UNDERWRITER MAKE ANY REPRESENTATION AS TO THE ACCURACY, COMPLETENESS, OR ADEQUACY OF THE INFORMATION SUPPLIED BY THE DEPOSITORY TRUST COMPANY FOR USE IN THIS OFFICIAL STATEMENT.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH LAWS. THE REGISTRATION OR QUALIFICATION OF THE BONDS UNDER THE SECURITIES LAWS OF ANY JURISDICTION IN WHICH THEY MAY HAVE BEEN REGISTERED OR QUALIFIED, IF ANY, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NONE OF SUCH JURISDICTIONS, OR ANY OF THEIR AGENCIES, HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS OFFICIAL STATEMENT CONSTITUTE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE UNITED STATES PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, SECTION 21E OF THE UNITED STATES SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AND SECTION 27A OF THE SECURITIES ACT OF 1933. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE TERMINOLOGY USED SUCH AS "PLAN," "APPROXIMATE," "EXPECT," "ESTIMATE," "PROJECT," "ANTICIPATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS OFFICIAL STATEMENT AND ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT OR THE RELATED TRANSACTIONS AND DOCUMENTS OR FOR ANY FAILURE BY ANY PARTY TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS PRELIMINARY OFFICIAL STATEMENT FOR PURPOSES OF, AND AS THAT TERM IS DEFINED IN, RULE 15C2-12.

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PRELIMINARY OFFICIAL STATEMENT

**$3,599,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)**

INTRODUCTION

The purpose of this Official Statement, including the cover page, inside cover and appendices hereto, is to provide certain information in connection with the issuance and sale by the City of Anna, Texas (the "City"), of its $3,599,000* aggregate principal amount of Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project) (the "Bonds").

PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF, REDEMPTION PREMIUM, IF ANY, AND/OR INTEREST ON THE BONDS. THE BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. SEE "SUITABILITY FOR INVESTMENT" AND "BONDHOLDERS' RISKS."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), the ordinance authorizing the issuance of the Bonds expected to be enacted by the City Council of the City (the "City Council") on August 26, 2025 (the "Bond Ordinance"), and Indenture of Trust, dated as of August 1, 2021 (the "2021 Indenture") and an Amended and Restated Indenture of Trust, dated as of September 1, 2025 (the "Supplemental Indenture" and together with the 2021 Indenture, the "Indenture"), entered into by and between the City and Regions Bank as trustee (the "Trustee"). The Bonds will be secured by a pledge of and lien upon the Trust Estate (as defined in the Indenture), consisting primarily of revenue from assessments ("Assessments") levied against assessable property located within Improvement Area #1 of the Sherley Tract Public Improvement District No. 2 (the "District") within the City. The Assessments were levied pursuant to a separate ordinance enacted by the City Council on July 27, 2021 (the "Assessment Ordinance"). The City created the District pursuant to a resolution adopted by the City Council on December 8, 2020 (the "Creation Resolution").

Reference is made to the Indenture for a full statement of the authority for, and the terms and provisions of, the Bonds. All capitalized terms used in this Official Statement that are not otherwise defined herein shall have the meanings set forth in the Indenture. See "APPENDIX A — Form of Indenture."

Set forth herein are brief descriptions of the City, the District, the Assessment Ordinance, the Bond Ordinance, the Service and Assessment Plan (as defined herein), the TIRZ Creation Ordinance (as defined herein), the Reimbursement Agreement (as defined herein), the Sherley Tract Public Improvement District No. 2 Improvement Area #1 Construction, Funding and Acquisition Agreement (the "Construction, Funding and Acquisition Agreement") between MM Anna 325, LLC, a Texas limited liability company (the "Developer") and the City, the Sherley Tract Subdivision Improvement Agreement between the City, BFB Ana 40 Acres, LLC ("BFB Ana") and the Developer effective as of June 9, 2020, as amended by that First Amended Sherley Tract Subdivision Improvement Agreement effective as of July 14, 2020 (together, the "Development Agreement"), the Developer, and P3Works, LLC, a Texas limited liability company (the "Administrator"), together with summaries of terms of the Bonds and the Indenture and certain provisions of the PID Act. All references herein to such documents and the PID Act are qualified in their entirety by reference to such documents or such PID Act and all references to the Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Copies of these documents may be obtained during the period of the offering of the Bonds from the Underwriter, FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas, 75034, Phone: (214) 302-2246. The Form of Indenture appears in APPENDIX A and the Form of Service and Assessment Plan appears in APPENDIX B. The information provided

* *Preliminary; subject to change.*

under this caption "INTRODUCTION" is intended to provide a brief overview of the information provided in the other captions herein and is not intended, and should not be considered, fully representative or complete as to the subjects discussed hereunder.

PLAN OF FINANCE

The District

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District was created for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Improvement Area #1 Projects (as defined herein), authorized by the PID Act and approved by the City Council that confer a special benefit on the District.

Development Plan and Status of Development in Improvement Area #1

The District is composed of approximately 289.751 acres which are being developed in phases as a master-planned residential development (the "Development"). The Developer's plans consist of the development of the District in phases beginning with the concurrent development of the major infrastructure to serve the entire District, as well as local infrastructure to serve the initial phase ("Improvement Area #1") of the District, followed by two subsequent phases ("Improvement Area #2" and "Improvement Area #3" and, collectively, the "Future Improvement Areas") of development of local infrastructure to serve Improvement Area #2 and Improvement Area #3. The area expected to consist of Improvement Area #2 and Improvement Area #3 is also referred to herein as the "Major Improvement Area." See "THE DEVELOPMENT — Development Plan and Status of Development." The boundaries of the District, the Major Improvement Area and Improvement Area #1 are shown in the "MAP SHOWING BOUNDARIES OF THE DISTRICT AND PHASES" on page v. The District is located entirely within the corporate limits of the City.

The Developer purchased an assemblage that included the land within the District on April 10, 2019 for $9,700,000. In order to finance a portion of the purchase of such land, the Developer obtained a loan (the "Acquisition Loan") in the amount of $5,700,000 from Chambers Bank (the "Acquisition Lender"). The remainder of the purchase price for the land was paid in cash. On July 21, 2021, the Acquisition Loan was refinanced, partially through the use of builder earnest money and partially with a loan (the "Acquisition and Development Loan") from International Bank of Commerce (the "Lender"). The proceeds of the Acquisition and Development Loan which were not used to refinance a portion of the purchase price of the land funded development in the District. The Acquisition and Development Loan was in an amount up to $15,256,737 and has been repaid from the proceeds of lot closings in the District. The Developer has obtained a second loan from the Lender to finance development in Future Improvement Areas of the District which is secured by all of the Developer's property in the District, including unsold lots in Improvement Area #1 and the property in the Major Improvement Area. See "THE DEVELOPER – History and Financing of the District."

The Developer has constructed improvements consisting of (i) certain street improvements, water distribution system improvements, sanitary sewer improvements, and storm drainage improvements that will benefit only Improvement Area #1 of the District (the "Improvement Area #1 Local Improvements") and (ii) certain street improvements, water distribution system improvements, sanitary sewer improvements, and storm drainage improvements benefitting the entire District (the "Major Improvements"). The Improvement Area #1 Local Improvements and the pro rata portion of the Major Improvements benefitting Improvement Area #1 are collectively referred to herein as the "Improvement Area #1 Projects."

Construction of the Improvement Area #1 Local Improvements and the Major Improvements began in 3Q 2021 and was completed in 2Q 2023. The Improvement Area #1 Local Improvements and the Major Improvements have been dedicated to and accepted by the City. A final plat for Improvement Area #1 has been accepted by the City.

The Developer expended approximately $9,380,990 to complete the Improvement Area #1 Local Improvements and $4,766,884 to complete the Major Improvements, which expenditures were financed with proceeds

of the 2021 IA #1 Bonds (as defined herein), the 2021 MIA Bonds (as defined herein) and the Acquisition and Development Loan. See "THE DEVELOPER — History and Financing of the District."

The Developer has entered into lot purchase and sale agreements with Mattamy Texas, LLC ("Mattamy") (as assigned by New Synergy, LLC), Beazer Homes Texas, L.P. ("Beazer"), First Texas Homes, Inc. ("First Texas"), Lennar Homes of Texas Land and Construction, Ltd. ("Lennar") and DRHI, Inc. ("DR Horton," and together with Beazer, First Texas, Mattamy, and Lennar, the "Homebuilders") (such agreements, collectively, the "Lot PSAs") for the sale of 708 of the 911 lots in the District, including 495 of the 499 lots in Improvement Area #1, as further described under THE DEVELOPMENT — Lot Purchase and Sale Agreements in the District." Two of the remaining uncontracted lots in Improvement Area #1 are expected to be taken down by First Texas. As of July 24, 2025, 468 lots in Improvement Area #1 had been delivered to the Homebuilders pursuant to the Lot PSAs , and one additional lot in Improvement Area #1 had been sold to Bloomfield Homes, L.P. as a model lot for Future Improvement Areas. Home sales in Improvement Area #1 of the District began in 4Q 2023. As of July 24, 2025, 368 homes had been completed (318 of which had been sold to end user home buyers) and 22 additional homes were under construction in Improvement Area #1 of the District. See "THE DEVELOPMENT — Lot Purchase and Sale Agreements in the District."

Prior Bonds

The City previously issued its $9,400,000 City of Anna, Texas, Special Assessment Revenue Bonds, Series 2021 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project) (the "2021 IA #1 Bonds") pursuant to the 2021 Indenture. The 2021 IA #1 Bonds are currently outstanding in the amount of $9,036,000. The proceeds of the 2021 IA #1 Bonds were used to finance a portion of the costs of the Improvement Area #1 Projects. The 2021 IA #1 Bonds were secured by a pledge of and a lien upon the Trust Estate, consisting primarily of the Assessments. At the time the City authorized the 2021 IA #1 Bonds, the City previously entered into a reimbursement agreement with the Developer (the "Reimbursement Agreement") to pay for a portion of the costs of the Improvement Area #1 Projects not paid with proceeds of the 2021 IA #1 Bonds. The Bonds are being issued to finance the Improvement Area #1 Projects previously funded by the Developer and to pay the City's obligations under the Reimbursement Agreement related to the Improvement Area #1 Projects. Upon the issuance of the Bonds, the City's obligations under the Reimbursement Agreement will terminate. The Bonds constitute "Additional Bonds" as described under the 2021 Indenture and are on parity with the 2021 IA #1 Bonds. The Bonds and the 2021 IA #1 Bonds constitute "Bonds Similarly Secured" under the Indenture. See "SECURITY FOR THE BONDS SIMILARLY SECURED."

The City has previously issued its $2,896,000 City of Anna, Texas, Special Assessment Revenue Bonds (Sherley Tract Public Improvement District No. 2 Major Improvement Area Project) (the "2021 MIA Bonds") to finance a portion of the costs of the Major Improvement Area Projects. The 2021 MIA Bonds are secured by assessments on property in the Major Improvement Area of the District only (the "Major Improvement Area Assessments") and are currently outstanding in the amount of $2,840,000. **The Major Improvement Area Assessments are not pledged to and do not secure the Bonds or the 2021 IA #1 Bonds.**

The Bonds

Proceeds of the Bonds will be used primarily to finance (i) paying a portion of the costs of the Improvement Area #1 Projects, (ii) funding a reserve fund for the payment of principal of and interest on the Bonds, and (iii) paying the costs of issuance of the Bonds. To the extent that a portion of the proceeds of the Bonds is allocated for the payment of the costs of issuance of the Bonds and less than all of such amount is used to pay such costs, the excess amount may, at the option of the City, be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund or to the Principal and Interest Account of the Bond Fund to pay interest on the Bonds Similarly Secured. See "THE IMPROVEMENT AREA #1 PROJECTS," "APPENDIX A – Form of Indenture," and "SOURCES AND USES OF FUNDS."

Payment of the Bonds is secured by a pledge of and a lien upon the Trust Estate, consisting primarily of Assessments levied against the assessable parcels or lots within Improvement Area #1 of the District, all to the extent and upon the conditions described herein and in the Indenture. See "SECURITY FOR THE BONDS SIMILARLY SECURED," "ASSESSMENT PROCEDURES" and "APPENDIX A – Form of Indenture."

The Bonds, the 2021 IA #1 Bonds, the 2021 MIA Bonds, and any Future Improvement Area Bonds (as defined herein) shall never constitute an indebtedness or general obligation of the City, the State of Texas (the "State"), Collin County, or any other political subdivision of the State, within the meaning of any constitutional provision or statutory limitation whatsoever, but the Bonds are limited and special obligations of the City payable solely from the Trust Estate as provided in the Indenture. Neither the faith and credit nor the taxing power of the City, the State or any other political subdivision of the State is pledged to the payment of the Bonds. The 2021 IA #1 Bonds, the 2021 MIA Bonds and any Future Bonds to be issued by the City are not offered pursuant to this Official Statement.

DESCRIPTION OF THE BONDS

General Description

The Bonds will mature on the dates and in the amounts set forth on the inside cover page of this Official Statement. Interest on the Bonds will accrue from their date of delivery to the Underwriter and will be computed on the basis of a 360-day year of twelve 30-day months. Interest on the Bonds will be payable on each March 15 and September 15, commencing March 15, 2026 (each an "Interest Payment Date"), until maturity or prior redemption. Regions Bank is the initial Trustee, Paying Agent and Registrar for the Bonds.

The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $100,000 of principal and any integral multiple of $1,000 in excess thereof ("Authorized Denominations"). Upon initial issuance, the ownership of the Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Bonds will be made in book-entry only form. See "BOOK-ENTRY ONLY SYSTEM" and "SUITABILITY FOR INVESTMENT."

Redemption Provisions

Optional Redemption. The City reserves the right and option to redeem the Bonds before their scheduled maturity dates, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the city at the Redemption Price.

Extraordinary Optional Redemption. The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, on the fifteenth day of any month, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund from the accounts in the Reserve Fund as provided in the Indenture) or any other transfers to the Redemption Fund under the terms of the Indenture. See "ASSESSMENT PROCEDURES — Prepayment of Assessments" for the definition and description of Prepayments" and "APPENDIX A — Form of Indenture."

Mandatory Sinking Fund Redemption. The Bonds maturing on September 15 in each of the years 20__, 20__, 20__ and 20__ (collectively, the "*Term Bonds*") are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from monies available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to the Indenture, on the dates and in the respective Sinking Fund Installments as set forth in the following schedules:

$_____ Term Bonds Maturing September 15, 20__

Redemption Date	Sinking Fund Installment
September 15, 20__	
September 15, 20__†	

$ Term Bonds Maturing September 15, 20

Redemption Date	Sinking Fund Installment
September 15, 20__	
September 15, 20__†	

† Stated maturity.

At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installment amount for such date of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to the mandatory sinking fund redemption described above shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced in integral multiples of $1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions of the Indenture.

Notice of Redemption. Upon written direction from the City to the Trustee of the exercise of any redemption provision provided under the Indenture, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register.

The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to the Indenture, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable. Any notice given as provided in the Indenture shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption described in the Indenture by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Additional Provisions with Respect to Redemption. If less than all of the Bonds are to be redeemed pursuant to an optional or extraordinary optional redemption, Bonds shall be redeemed in increments of $1,000 by any method selected by the Trustee that results in a random selection, provided that no redemption shall cause the principal amount of any Bond to be less than the minimum Authorized Denomination for such Bond. Notwithstanding the foregoing, if any Bonds are to be partially redeemed and such redemption results in the redemption of a portion of a single Bond in an amount less than the Authorized Denomination in effect at that time, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued, and notwithstanding any other provision of the Indenture, such Bond may be assigned a CUSIP number. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by the minimum Authorized Denomination for such Bond.

A portion of an Outstanding Bond of any one maturity may be redeemed, but only in a principal amount equal to $1,000 or any integral thereof. If a portion of an Outstanding Bond of a maturity is selected for redemption pursuant to the provisions of the preceding paragraph, the Trustee shall select the Outstanding Bonds of such maturity to be redeemed by lot or in any manner deemed fair by the Trustee. The Trustee shall treat each $1,000 portion of such Bond as though it were a single Bond for purposes of selection for redemption. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

BOOK-ENTRY ONLY SYSTEM

This section describes how ownership of the Bonds is to be transferred and how the principal of, premium, if any, and interest on the Bonds are to be paid to and credited DTC while the Bonds are registered in its nominee name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Official Statement. The City and the Underwriter believe the source of such information to be reliable, but neither the City nor the Underwriter takes responsibility for the accuracy or completeness thereof.

The City cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Bonds, or redemption or other notices, to DTC Participants, (2) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Bonds), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis or (3) DTC will serve and act in the manner described in this Official Statement. The current rules applicable to DTC are on file with the United States Securities and Exchange Commission, and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered security certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (*"*Direct Participants*"*) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (*"*DTCC*"*). DTCC, is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its registered subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S.

securities brokers and dealers, banks, trust companies, and clearing companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of "AA+." The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all Bonds of the same maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest and all other payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the City or Paying Agent/Registrar, on the payment date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Paying Agent/Registrar, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest and payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Trustee, the Paying Agent/Registrar or the City, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered. Thereafter, Bond certificates may be transferred and exchanged as described in the Indenture.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Municipal Advisor or the Underwriter take any responsibility for the accuracy thereof.

NONE OF THE CITY, THE TRUSTEE, THE PAYING AGENT, THE CITY'S MUNICIPAL ADVISOR OR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE BONDS. THE CITY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT RULES APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT PROCEDURES OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

SECURITY FOR THE BONDS SIMILARLY SECURED

The following is a summary of certain provisions contained in the Indenture. Reference is made to the Indenture for a full statement of the terms and provisions of the Bonds Similarly Secured. Investors must read the entire Indenture to obtain information essential to the making of an informed investment decision. See "APPENDIX A – Form of Indenture."

General

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE.

NOTWITHSTANDING THE FOREGOING, THE CITY HAS CREATED "TAX INCREMENT REINVESTMENT ZONE NO. 3, CITY OF ANNA, TEXAS" (THE "TIRZ") WITHIN THE DISTRICT COTERMINOUS WITH THE BOUNDARIES OF IMPROVEMENT AREA #1 OF THE DISTRICT AND INTENDS TO DEPOSIT UP TO 50% OF ALL REAL PROPERTY TAXES LEVIED, ASSESSED AND COLLECTED BY THE CITY WITHIN THE TIRZ ON ALL REAL PROPERTY IN THE TIRZ ABOVE THE TAX INCREMENT BASE (THE "ANNUAL TAX INCREMENT") INTO A SPECIAL FUND (THE "TIRZ FUND"). SUCH ANNUAL TAX INCREMENT REVENUE, TO THE EXTENT AVAILABLE AND NECESSARY, IS EXPECTED TO BE USED BY THE CITY TO OFFSET IMPROVEMENT AREA #1 ASSESSMENTS USED TO PAY PRINCIPAL OF AND INTEREST ON THE BONDS, UP TO A MAXIMUM AMOUNT ESTABLISHED ON

A PARCEL-BY-PARCEL BASIS, BUT ONLY TO THE EXTENT NECESSARY TO REDUCE THE TOTAL OVERLAPPING TAX RATE OF ALL OVERLAPPING TAXING ENTITIES AND THE EQUIVALENT TAX RATE OF THE ANNUAL INSTALLMENTS TO A TOTAL, "ALL-IN" TAX RATE EQUIVALENT OF $3.09 PER EACH $100 IN TAXABLE ASSESSED VALUATION. SEE "OVERLAPPING TAXES AND DEBT." ANY AMOUNT OF SUCH TAX INCREMENT REVENUE USED TO PAY PRINCIPAL OF AND INTEREST ON THE BONDS WILL RESULT IN A REDUCTION IN ANNUAL INSTALLMENTS OF ASSESSMENTS RELATED TO SUCH BONDS BY A CORRESPONDING AMOUNT. SUCH TAX INCREMENT REVENUE IS NOT PLEDGED TO THE BONDS UNDER THE INDENTURE. THE EXPECTED ANNUAL INSTALLMENTS RELATING TO THE ASSESSMENTS AND THE OVERLAPPING TAXES OF OVERLAPPING TAXING ENTITIES ARE NOT CURRENTLY EXPECTED TO EXCEED $3.09. ACCORDINGLY, A TIRZ ANNUAL CREDIT IS NOT CURRENTLY EXPECTED TO BE APPLIED TO THE ANNUAL INSTALLMENTS OF THE ASSESSMENTS, BUT MAY BE APPLIED IN THE FUTURE. SEE "TIRZ REVENUES MAY REDUCE ASSESSMENTS" BELOW..

The principal of, premium, if any, and interest on the Bonds are secured by a pledge of and a lien upon the pledged revenues (the "Pledged Revenues"), consisting primarily of Assessments levied against the assessable parcels or lots within Improvement Area #1 of the District and other funds comprising the Trust Estate, all to the extent and upon the conditions described herein and in the Indenture. See APPENDIX A – Form of Indenture. In accordance with the PID Act, the City previously caused the preparation of a Service and Assessment Plan in connection with the levy of assessments in the District (as updated, amended and supplemented, the "Service and Assessment Plan"), which describes the special benefit received by the property within Improvement Area #1 of the District, provides the basis and justification for the determination of special benefit on such property, establishes the methodology for the levy of the assessments (including the Assessments), and provides for the allocation of Pledged Revenues for payment of, premium, if any, and interest on the Bonds. The Service and Assessment Plan, as amended and restated in connection with the issuance of the Bonds, will be reviewed and updated annually for the purpose of determining the annual budget for improvements and the Annual Installments (as defined below) of Assessments due in a given year. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on all current and future landowners within Improvement Area #1 of the District. See "APPENDIX B — Form of Service and Assessment Plan."

Pledged Revenues

The City is authorized by the PID Act, the Assessment Ordinance and other provisions of law to finance the Improvement Area #1 Projects by levying Assessments upon properties in Improvement Area #1 of the District benefitted thereby. For a description of the assessment methodology and the amounts of Assessments levied in Improvement Area #1 of the District, see "ASSESSMENT PROCEDURES" and "APPENDIX B — Form of Service and Assessment Plan."

Under the Indenture, "Pledged Revenues" means, collectively, the (i) Assessment Revenues (excluding the portion of the Assessments and Annual Installments collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the Bonds Similarly Secured. **The Bonds constitute Additional Bonds under the Indenture, and the Bonds and the 2021 IA #1 Bonds constitute Bonds Similarly Secured.**

"Assessment Revenues" means the revenues received by the City from the collection of Assessments, including Prepayments, Annual Installments and Foreclosure Proceeds. "Annual Installment" means the sum of the annual installments on the Assessments, including the annual installment of interest and principal, Additional Interest and Annual Collection Costs. "Assessment" means an assessment levied against Assessed Property based on the special benefit conferred on such Parcels by the Improvement Area #1 Projects.

The City will covenant in the Indenture that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof to be enforced continuously. See "SECURITY FOR THE BONDS SIMILARLY SECURED — Pledged Revenue Fund." See also "APPENDIX A — Form of Indenture" and "APPENDIX B — Form of Service and Assessment Plan."

The PID Act provides that the Assessments (including any reassessment, with interest, the expense of collection and reasonable attorney's fees, if incurred) are a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens and claims, except liens or claims for State, county, school district, or municipality ad valorem taxes and are a personal liability of and charge against the owners of property, regardless of whether the owners are named. Pursuant to the PID Act, the Assessment Lien is effective from the date of the Assessment Ordinance until the Assessments are paid (or otherwise discharged), and is enforceable by the City Council in the same manner that an ad valorem property tax levied against real property may be enforced by the City Council. See "ASSESSMENT PROCEDURES" herein. The Developer is not eligible to claim homestead rights and the Developer owned all property within the District as of the date of the Assessment Ordinance. Consequently, there are and can be no homestead rights on the Assessed Parcels superior to the Assessment Lien and, therefore, the Assessment Liens may be foreclosed upon by the City.

TIRZ Revenues May Reduce Assessments

The Assessments to be levied by the City according to the Assessment Ordinance and described in the Service and Assessment Plan are set at a level sufficient to fund a portion of the costs of the Improvement Area #1 Projects.

Pursuant to Chapter 311 of the Texas Tax Code (the "TIF Act"), on July 13, 2021, the City held a public hearing on the creation of the TIRZ and the preliminary project and financing plan. Pursuant to an ordinance adopted on July 13, 2021 (the "TIRZ Creation Ordinance"), the City created the TIRZ and was presented with the Tax Increment Reinvestment Zone Number Three, City of Anna Preliminary Project and Financing Plan ("Preliminary TIRZ Project and Finance Plan").

The City Council expects to approve a final Project and Finance Plan for the TIRZ (the "TIRZ Project and Finance Plan") which will authorize the use of a portion of TIRZ revenues for project costs under the TIF Act, relating to the Improvement Area #1 Projects as provided for in the TIRZ Project and Finance Plan (including amendments or supplements thereto).

Pursuant to the TIF Act, the tax increment base of the City is the total taxable value of all real property taxable by the City located in the TIRZ as of January 1 in the year in which the TIRZ was designated as a reinvestment zone (the "Tax Increment Base"). Pursuant to the TIF Act, the TIRZ Creation Ordinance and the Development Agreement, the City will set the amount of the "Tax Increment" for a year as Tax Increment revenues not greater than 50% of the ad valorem tax increment collected on all real property in the TIRZ taxable by the City. Consistent with Section 311.012(b) of the TIF Act, the Captured Appraised Value of real property taxable by the City for a year is the total appraised value of all real property taxable by the City and located in the TIRZ for that year less the Tax Increment Base (the "Captured Appraised Value"). Currently, there are no other taxing units participating in the TIRZ.

The City Council, in accordance with the TIRZ Agreement, has agreed to use a portion of TIRZ revenues generated (the "TIRZ Annual Credit Amount") from each Assessed Property within Improvement Area #1 to offset a portion of such property's Assessment. The City shall determine the TIRZ Annual Credit Amount each year and shall transfer such amount from the TIRZ No. 3 Fund (as defined in the Service and Assessment Plan) to the Pledged Revenue Fund for the Bonds Similarly Secured. Such TIRZ Annual Credit Amount shall reduce the Improvement Area #1 Annual Installments for that year, but only to the extent necessary to reduce the total overlapping tax rate of all overlapping taxing entities and the equivalent tax rate of the Annual Installments to a total, "all-in" tax rate equivalent of $3.09 per each $100 in taxable assessed valuation, and shall correspondingly reduce the Assessments. See "ASSESSMENT PROCEDURES – Assessment Amounts – *TIRZ Annual Credit Amount*" and "OVERLAPPING TAXES AND DEBT." **The expected Annual Installments relating to the Assessments and the overlapping taxes of overlapping taxing entities are not currently expected to exceed $3.09. Accordingly, a TIRZ Annual Credit is not currently expected to be applied to the Annual Installments of the Assessments, but may be applied in the future.**

The deposit of the TIRZ revenues collected from the TIRZ shall continue until the earlier of: (i) December 31, 2052 or (ii) at such time that any obligations related to the District have been satisfied.

THE TIRZ REVENUES, IF AVAILABLE, WILL NOT BE PLEDGED TO THE PAYMENT OF THE BONDS SIMILARLY SECURED, AND THERE IS NO GUARANTEE THAT THERE WILL EVER BE

SUFFICIENT TIRZ REVENUES TO GENERATE THE TIRZ ANNUAL CREDIT AMOUNT. THE TIRZ ANNUAL CREDIT AMOUNT WILL NOT BE APPLIED IN ANY MANNER THAT WOULD AFFECT THE COLLECTION AND CONTINUOUS ENFORCEMENT OF ASSESSMENTS COLLECTED FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS SIMILARLY SECURED AND ANNUAL COLLECTION COSTS AND THE FUNDING OF THE DELINQUENCY AND PREPAYMENT RESERVE ACCOUNT REQUIREMENT, IN THE MANNER AND TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAWS.

Collection and Deposit of Assessments

The Assessments shown on the Assessment Roll, together with the interest thereon, shall be applied to the payment of the principal of and interest on the Bonds Similarly Secured as and to the extent provided in the Service and Assessment Plan and the Indenture. In the event the City owes Rebatable Arbitrage to the United States Government, the Assessments shall first be applied to pay the full amount of Rebatable Arbitrage owed by the City, prior to any transfers to the Bond Fund.

The Assessments assessed to pay debt service on the Bonds Similarly Secured, together with interest thereon, are payable in Annual Installments established by the Assessment Ordinance and the Service and Assessment Plan to correspond, as nearly as practicable, to the debt service requirements for the Bonds Similarly Secured. An Annual Installment of an Assessment has been made payable in the Assessment Ordinance in each fiscal year of the City preceding the date of final maturity of the Bonds Similarly Secured which, if collected, will be sufficient to first pay debt service requirements attributable to Assessments in the Service and Assessment Plan. Each Annual Installment is payable as provided in the Service and Assessment Plan and the Assessment Ordinance.

A record of the Assessments on each parcel, tract or lot which are to be collected in each year during the term of the Bonds Similarly Secured is shown on the Assessment Roll. Sums received from the collection of the Assessments to pay the debt service requirements (including delinquent installments, Foreclosure Proceeds and penalties) and of the interest thereon shall be deposited into the Bond Pledged Revenue Account of the Pledged Revenue Fund. Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Reserve Fund made with respect to the particular assessed property to which the Foreclosure Proceeds relate, and second, to the Redemption Fund, as follows. After deposit of Foreclosure Proceeds into the Reserve Fund, the Trustee shall deposit such Foreclosure Proceeds first into the Reserve Account if the Reserve Account does not contain the Reserve Account Requirement and if it does contain the Reserve Account Requirement, such Foreclosure Proceeds shall be deposited into the Delinquency and Prepayment Reserve Account. If both the Reserve Account and Delinquency and Prepayment Reserve Account contain their respective amounts required to be on deposit, the Trustee shall transfer such Foreclosure Proceeds to the Redemption Fund. See "SECURITY FOR THE BONDS SIMILARLY SECURED — Pledged Revenue Fund" and "APPENDIX A — Form of Indenture."

The portions of the Annual Installments of Assessments collected to pay Annual Collection Costs and Delinquent Collection Costs shall be deposited in the Administrative Fund and shall not constitute Pledged Revenues.

Unconditional Levy of Assessments

The City has imposed Assessments on the property within Improvement Area #1 of the District to pay the principal of and interest on the Bonds Similarly Secured scheduled for payment from Pledged Revenues as described in the Indenture and in the Service and Assessment Plan and coming due during each Fiscal Year. The Assessments became effective on the date of, and strictly in accordance with the terms of, the Assessment Ordinance. Each Assessment may be paid immediately in full or in periodic Annual Installments over a period of time equal to the term of the Bonds Similarly Secured, which installments shall include interest on the Assessments. Pursuant to the Assessment Ordinance, interest on the Assessments for each lot within the District began to accrue on the date specified in the Service and Assessment Plan and, prior to issuance of the Bonds Similarly Secured, is calculated at a rate specified in the Assessment Ordinance. After issuance of the Bonds, interest on the Assessments for each lot within the District will accrue at a rate specified in the Assessment Ordinance, but may not exceed the interest rate on the Bonds plus the 0.50% additional interest charged on Assessments pursuant to Section 372.018 of the Act ("Additional Interest"). Such interest rates may be adjusted as described in the Service and Assessment Plan. Each

Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated annually and shall be due on October 1 of each year. The initial Annual Installments were due on February 1, 2022. See "ASSESSMENT DATA."

As authorized by Section 372.018(b) of the PID Act, the City has levied, assessed, and collected and will continue to collect, each year while the Bonds are Outstanding and unpaid, a portion of each Annual Installment to pay the annual costs incurred by the City in the administration and operation of the District. The portion of each Annual Installment used to pay such annual costs shall remain in effect from year to year until all Bonds Similarly Secured are finally paid or until the City adjusts the amount of the levy after an annual review in any year pursuant to Section 372.013 of the PID Act. The assessments to pay Annual Collection Costs shall be due in the manner set forth in the Assessment Ordinance on October 1 of each year and shall be delinquent if not paid by February 1 of the following year. Such assessments to pay Annual Collection Costs do not secure repayment of the Bonds.

There is no discount for the early payment of Assessments.

Assessments, together with interest, penalties, and expense of collection and reasonable attorneys' fees, as permitted by the Texas Tax Code, shall be a first and prior lien against the property assessed, superior to all other liens and claims, except liens or claims for State, county, school district or municipality ad valorem taxes and shall be a personal liability of and charge against the owner of the property regardless of whether the owners are named. The lien for Assessments and penalties and interest began on the effective date of the Assessment Ordinance and continues until the Assessments are paid or until all Bonds Similarly Secured are finally paid.

Failure to pay an Annual Installment when due will not accelerate the payment of the remaining Annual Installments of the Assessments and such remaining Annual Installments (including interest) shall continue to be due and payable at the same time and in the same amount and manner as if such default had not occurred.

Perfected Security Interest

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Trust Estate, the filing of the Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds Similarly Secured and the pledge of the Trust Estate granted by the City under the Indenture, and such pledge is therefore valid, effective and perfected. If State law is amended at any time while the Bonds Similarly Secured are Outstanding such that the pledge of the Trust Estate granted by the City under the Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds Similarly Secured the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur. See "APPENDIX A — Form of Indenture."

Pledged Revenue Fund

Periodically upon receipt thereof, the City shall transfer to the Trustee for deposit to the Pledged Revenue Fund the Assessments and Annual Installments, other than the portion of the Assessments and Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with the Indenture. Following such deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred the following amounts from the Pledged Revenue Fund to the following Accounts: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund, an amount sufficient to pay debt service on the Bonds Similarly Secured next coming due, (ii) second, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, and (iii) third, to the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund to pay the Developer for costs of Improvement Area #1 Projects that have been paid from the Developer Improvement Account of the Project Fund (pursuant to the terms of the Improvement Area #1 Reimbursement Agreement). Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in the Indenture and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made under the Indenture, if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the

Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatable Arbitrage to the United States Government pursuant to the Indenture, the City shall provide written direction to the Trustee to transfer to the Rebate Fund, prior to any other transfer under the Indenture, the full amount of Rebatable Arbitrage owed by the City, as further described in the Indenture. If any funds remain on deposit in the Pledged Revenue Fund after the foregoing deposits are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (i) pay other costs of the Improvement Area #1 Projects, (ii) pay other costs permitted by the PID Act, including the funding of any obligations due to the Developer with funds deposited to the Developer Reimbursement Pledged Revenue Account, or (iii) deposit such excess into the Redemption Fund to redeem Bonds Similarly Secured as provided in the Indenture. Along with each transfer to the Trustee, the City shall provide a certificate as to the funds, accounts and payments into which the amounts are to be deposited or paid. Moneys transferred to the Developer Reimbursement Pledged Revenue Account shall not be a part of the Trust Estate and are not security for the Bonds Similarly Secured.

From time to time as needed to pay the obligations relating to the Bonds Similarly Secured, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

If, after the foregoing transfers and any transfer from the Reserve Fund (as described under the subcaption "Reserve Account of the Reserve Fund" below), there are insufficient funds to make the payments described above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds Similarly Secured.

The Trustee shall transfer Prepayments to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to the Indenture promptly after deposit of such amounts into the Pledged Revenue Fund.

Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency & Prepayment Reserve Requirement), and second, to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to the Indenture.

Subject to the provisions of the Reimbursement Agreement, from time to time as needed to pay the obligations relating to Actual Costs of the Improvement Area #1 Projects that are paid with funds withdrawn from the Developer Improvement Account of the Project Fund, the Trustee shall withdraw from the Developer Reimbursement Pledged Revenue Account and transfer to the Reimbursement Fund such amount needed to pay the Developer for funds withdrawn from the Developer Improvement Account of the Project Fund and used to fund the Developer Reimbursement Amount of the Improvement Area #1 Projects. When all amounts due to the Developer to pay it for the funds withdrawn from the Developer Improvement Account of the Project Fund have been paid to the Developer, whether through Assessments received and applied in accordance with the Indenture and the Service and Assessment Plan or an Annual Service Plan Update, no further deposits shall be made to the Developer Reimbursement Pledged Revenue Account and the Developer Reimbursement Pledged Revenue Account shall be closed. The issuance of the Bonds is expected to satisfy all amounts due to the Developer under the Reimbursement Agreement.

After satisfaction of the deposits required by the Indenture, the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in the Indenture hereof as directed by the City in a City Order.

Bond Fund

On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds Similarly Secured.

If amounts in the Principal and Interest Account are insufficient to pay the amounts due on the Bonds Similarly Secured on an Interest Payment Date, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency pursuant to the Indenture. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account of the Bond Fund and transferred to the Paying Agent/Registrar.

If, after the foregoing transfers and any transfer from the Reserve Fund as provided in the Indenture, there are insufficient funds to make the payments provided as outlined above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds Similarly Secured.

Project Fund

Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds Similarly Secured pursuant to one or more City Orders. Disbursements from the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund to pay Improvement Area #1 Project Costs shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be disbursed in accordance with a Certification for Payment. Each such Certification for Payment shall include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certification for Payment or in the invoices submitted therewith and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

Disbursements from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay the Developer Reimbursement Amount shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay the Developer Reimbursement Amount shall be disbursed in accordance with a Certification for Payment. The Certification for Payment shall include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certification for Payment and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

Except as provided in the Indenture, money on deposit in the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be used solely to pay Improvement Area #1 Project Costs and the Developer Reimbursement Amount, respectively. The Trustee shall pay Improvement Area #1 Project Costs from funds in the Improvement Area #1 Bond Improvement Account. The Trustee shall pay the Developer Reimbursement Amount from funds in the Improvement Area #1 Bond Improvement Account upon receipt by the Trustee of a properly executed and completed Certification for Payment.

If the City Representative determines in his or her sole discretion that certain amounts then on deposit in the Improvement Area #1 Bond Improvement Account and the Improvement Area #1 Developer Improvement Account are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1 Projects such that, in the opinion of the City Representative, it is unlikely that the amounts in the Improvement Area #1 Bond Improvement Account and the Improvement Area #1 Developer Improvement Account will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Order with the Trustee which identifies the amounts then on deposit in the Improvement Area #1 Bond Improvement Account and the Improvement Area #1 Developer Improvement Account that are not expected to be used for purposes of the Project Fund. If such City Order is so filed, the identified amounts

on deposit in the Improvement Area #1 Bond Improvement Account shall be transferred to the Bond Fund or to the Redemption Fund to be used to redeem Bonds Similarly Secured as directed by the City Representative in a City Order filed with the Trustee, and the identified amounts on deposit in the Improvement Area #1 Developer Improvement Account shall be transferred and released to the Developer, or to the Developer's successors and assigns or designees pursuant to the Indenture. Upon such transfer, the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be closed. In making any determination pursuant to the Indenture, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

Upon the filing of a City Order stating that (i) all Improvement Area #1 Projects have been completed and that all Improvement Area #1 Project Costs have been paid, or that any Improvement Area #1 Project Costs are not required to be paid from the Project Fund pursuant to a Certification for Payment and (ii) the required Developer Reimbursement Amount has been paid, the Trustee shall transfer the amount, if any, remaining within the Improvement Area #1 Bond Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund to be used to redeem Bonds Similarly Secured as directed by the City Representative in a City Order filed with the Trustee, and the amounts on deposit in the Improvement Area #1 Developer Improvement Account shall be transferred and released to the Developer, or to the Developer's successors and assigns or designees. Upon such transfer, the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be closed.

Any amounts in the Improvement Area #1 Developer Improvement Account to be transferred and released pursuant to the Indenture shall be irrevocably and unconditionally transferred and released to the Developer, or to the Developer's successors and assigns or designees as identified in a written notice from the Developer to the Trustee and the City. The City and the Trustee shall solely and conclusively rely as to payment of amounts released from the Improvement Area #1 Developer Improvement Account on any such written notice from the Developer as to their successors and assigns or designees. The City shall provide written notice of the release to the Trustee and Developer, or to the Developer's successors and assigns or designees, and the amount payable to the Developer, or its successors and assigns or designees.

Upon a determination by the City Representative that all costs of issuance of the Bonds Similarly Secured have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund and used to pay Improvement Area #1 Project Costs or to the Principal and Interest Account and used to pay interest on the Bonds Similarly Secured, as directed in a City Order filed with the Trustee, and the Costs of Issuance Account shall be closed.

In the event the Developer has not completed the Improvement Area #1 Projects by September 23, 2030, then the City may provide written direction to the Trustee to (i) transfer all funds on deposit in the Improvement Area #1 Bond Improvement Account to the Redemption Fund to redeem Bonds pursuant to the Indenture, and (ii) transfer and release amounts on deposit in the Improvement Area #1 Developer Improvement Account to the Developer, or to the Developer's successors and assigns or designees pursuant to the Indenture. Upon such transfers, the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be closed.

In providing any disbursement under the Indenture, the Trustee may conclusively rely as to the completeness and accuracy of all statements in such Certification for Payment, if such certificate is signed by a City Representative, and the Trustee shall not be required to make any independent investigation in connection therewith. The execution of any Certification for Payment, by a City Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed.

Reserve Account of the Reserve Fund

Pursuant to the Indenture, a Reserve Account will be created within the Reserve Fund, held by the Trustee for the benefit of the Bonds Similarly Secured, and initially funded with proceeds of the Bonds in the amount of the Reserve Account Requirement. Pursuant to the Indenture, the "Reserve Account Requirement" for the Bonds Similarly Secured shall be $_____, which is an amount equal to the least of (i) Maximum Annual Debt Service on the Bonds Similarly Secured as of the date of issuance of each such series of Bonds Similarly Secured, (ii) 125%

of average Annual Debt Service on the Bonds Similarly Secured as of the date of issuance of each such series of Bonds Similarly Secured, and (iii) 10% of the proceeds of the Bonds Similarly Secured, however, that such amount shall be reduced by the amount of any transfers made to the Redemption Fund as a result of Prepayments; and provided further that as a result of (1) an optional redemption or (2) an extraordinary optional redemption, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds Similarly Secured redeemed by such redemption divided by the total principal amount of the Outstanding Bonds Similarly Secured prior to such redemption.

Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds Similarly Secured due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund (described below) and second from the Reserve Account of the Reserve Fund to the Bond Fund the amount necessary to cure such deficiency.

In the event of an extraordinary optional redemption of Bonds Similarly Secured from the proceeds of a Prepayment pursuant to the Indenture, the Trustee, pursuant to prior written directions from the City, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds Similarly Secured to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds Similarly Secured to the date fixed for redemption of the Bonds Similarly Secured to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds Similarly Secured.

Whenever, on any Interest Payment Date, or on any other date at the request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds Similarly Secured on the next Interest Payment Date in accordance with the Indenture, unless within thirty days of such notice to the City Representative, the Trustee receives a City Order instructing the Trustee to apply such excess: (i) to pay amounts due under the Indenture, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds Similarly Secured, (iii) to the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Improvement Area #1 Project Costs if such application and the expenditure of funds is expected to occur within three years of the date of the Indenture, or (iv) to the Redemption Fund to be applied to the redemption of Bonds Similarly Secured.

If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds Similarly Secured on the next date the Bonds Similarly Secured may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds Similarly Secured as of such date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds Similarly Secured on such date.

Delinquency and Prepayment Reserve Account of the Reserve Fund

Pursuant to the Indenture, a Delinquency and Prepayment Reserve Account will be created within the Reserve Fund, held by the Trustee for the benefit of the Bonds. The "Delinquency and Prepayment Reserve Requirement" means an amount equal to 3.85% of the principal amount of the then Outstanding Bonds Similarly Secured. The City has allocated the Additional Interest authorized by the PID Act for this purpose.

The Trustee has transferred and will continue to transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2026, an amount the City confirms to the Trustee is equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account; provided, however, that at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is

less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has accumulated in the Delinquency and Prepayment Reserve Account. In calculating the amounts to be transferred pursuant to the Indenture, the Trustee may conclusively rely on the Annual Installments as shown on the Assessment Roll in the Service and Assessment Plan unless and until it receives a City Order directing that a different amount be used. Whenever a transfer is made from the Reserve Account to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds. The Additional Interest shall continue to be collected and deposited pursuant to the Indenture until the Bonds Similarly Secured are no longer Outstanding.

Whenever, on any Interest Payment Date, or on any other date at the written request of the City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Order, to the Administrative Fund for the payment of Annual Collection Costs or to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to the Indenture. In the event that the Trustee does not receive a City Order directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess to the Redemption Fund to redeem Bonds Similarly Secured pursuant to the Indenture and provide the City with written notification of the transfer. The Trustee shall incur no liability for the accuracy or validity of the transfer so long as the Trustee made such transfer in full compliance with the Indenture.

Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds Similarly Secured due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

At the final maturity of the Bonds Similarly Secured, the amount on deposit in the Reserve Account and the Delinquency and Prepayment Reserve Account shall be transferred to the Principal and Interest Account and applied to the payment of the principal of the Bonds Similarly Secured.

Administrative Fund

The City has created under the Indenture an Administrative Fund held by the Trustee. Periodically, upon receipt, the City shall transfer to the Trustee, for deposit to the Administrative Fund, the portion of the Annual Installment of Assessments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs as set forth in the Service and Assessment Plan. Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered under the Indenture and used as directed by a City Order solely for the purposes set forth in the Service and Assessment Plan, including payment of the Annual Collection Costs and Delinquent Collection Costs. See "APPENDIX B — Form of Service and Assessment Plan."

THE ADMINISTRATIVE FUND IS NOT PART OF THE TRUST ESTATE AND IS NOT SECURITY FOR THE BONDS SIMILARLY SECURED.

Defeasance

Any Outstanding Bonds Similarly Secured shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of the Indenture (a "Defeased Debt"), when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, redemption, or otherwise), either (1) shall have been made in accordance with the terms thereof, or (2) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Defeasance Securities that mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds Similarly Secured with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to the Indenture nor principal or interest payments on any

such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds Similarly Secured and shall not be part of the Trust Estate. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds Similarly Secured on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities. "Investment Securities" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended; and are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time. Under current State law, Investment Securities that are authorized for the investment of funds to defease public securities are (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality, and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent.

There is no assurance that the current law will not be changed in a manner which would permit investments other than those described above to be made with amounts deposited to defease the Bonds. Because the Indenture does not contractually limit such investments, Owners may be deemed to have consented to defeasance with such other investments, notwithstanding the fact that such investments may not be of the same investment quality as those currently permitted under State law. There is no assurance that the ratings for U.S. Treasury securities used as Defeasance Securities or that for any other Defeasance Security will be maintained at any particular rating category.

Events of Default

Each of the following occurrences or events constitutes an "Event of Default" under the Indenture:

1. The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;
2. The failure of the City to enforce the collection of the Assessments including the prosecution of foreclosure proceedings, in accordance with the Indenture;
3. Default in the performance or observance of any covenant, agreement or obligation of the City under the Indenture, other than a default under (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which may give such notice in its discretion and which shall give such notice at the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds Similarly Secured then Outstanding; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such failure is corrected, but in no event for a period of time of more than one hundred eighty (180) days after such notice; and
4. The failure to make payment of the principal of or interest on any of the Bonds Similarly Secured when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

Notwithstanding the foregoing, nothing in the Indenture will be viewed to be an Event of Default if it is in violation of any applicable state law or court order.

Remedies in Event of Default

Upon the happening and continuance of any Event of Default, then and in every such case the Trustee may proceed, and upon written request of the Owners of not less than 51% in the aggregate Outstanding principal amount of the Bonds Similarly Secured then Outstanding, shall proceed to protect and enforce the rights of the Owners under the Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained in the Indenture, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

THE PRINCIPAL OF THE BONDS SIMILARLY SECURED SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds Similarly Secured, in the selection of Trust Estate assets to be used in the payment of Bonds Similarly Secured due in an Event of Default, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Order, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Order, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

Whenever moneys are to be applied pursuant to the Indenture upon the happening and continuance of an Event of a Default, irrespective of and whether other remedies authorized under the Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of the Indenture. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Restriction on Owner's Actions

No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of the Indenture or for the execution of any trust thereof or any other remedy under the Indenture, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 51% of the aggregate principal amount of the Bonds Similarly Secured then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers granted in the Indenture or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in the Indenture, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers granted in the Indenture, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority of the aggregate principal amount of the Bonds Similarly Secured then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds Similarly Secured shall have any right in any manner whatsoever to affect, disturb, or prejudice the Indenture by its, his or their action or to enforce any right under the Indenture except in the manner provided in the Indenture, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided in the Indenture and for the equal benefit of the registered owners of all Bonds Similarly Secured then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of the Indenture and to any action or cause of action for the enforcement of the Indenture or for any other remedy under the Indenture.

Subject to provisions of the Indenture with respect to certain liabilities of the City, nothing in the Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond Similarly Secured at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond Similarly Secured issued under the Indenture to the respective Owners thereof at the time and place, from the source and in the manner expressed in the Indenture and in the Bonds Similarly Secured.

In case the Trustee or any Owners shall have proceeded to enforce any right under the Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights under the Indenture, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been take.

Application of Revenues and Other Moneys After Event of Default

All moneys, securities, funds and Pledged Revenues and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of the Indenture with respect to Events of Default shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including Trustee's counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out the Indenture during the continuance of an Event of Default, and notwithstanding the terms of the Indenture related to the immediate remedies for a default, shall be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds Similarly Secured, as follows:

i. FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

ii. SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds Similarly Secured, or Redemption Price of any Bonds Similarly Secured which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds Similarly Secured due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners of Bonds Similarly Secured pursuant to the provisions above within thirty (30) days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

In the event funds are not adequate to cure any of the Events of Default described above, the available funds shall be allocated to the Bonds Similarly Secured that are Outstanding in proportion to the quantity of Bonds Similarly Secured that are currently due and in default under the terms of the Indenture.

The restoration of the City to its prior position after any and all defaults have been cured, as provided above, shall not extend to or affect any subsequent default under the Indenture or impair any right consequent thereon.

Investment or Deposit of Funds

Money in any Fund or Account established pursuant to the Indenture, other than the Reserve Fund, shall be invested by the Trustee as directed by the City pursuant to a City Order filed with the Trustee in Investment Securities; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Order filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days.

Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of the Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in the Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

Against Encumbrances

Other than Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Pledged Revenues or upon any other property pledged under the Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds Similarly Secured.

So long as Bonds are Outstanding under the Indenture, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and Refunding Bonds issued to refund all or a portion of the Bonds, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under the Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Additional Obligations or Other Liens

The City reserves the right, subject to the provisions contained in the Indenture, to issue or incur bonds, notes or other obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Trust Estate, or any portion thereof.

Other than Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of the Indenture or the priority hereof might or could be lost or impaired.

Notwithstanding any contrary provision of the Indenture, the City shall not issue additional bonds, notes or other obligations under the Indenture, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under the Indenture, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds Similarly Secured or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

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SOURCES AND USES OF FUNDS

The following table summarizes the expected sources and uses of proceeds of the Bonds:

Sources of Funds:	
Principal Amount	$
Total Sources	$
Uses of Funds:	
Deposit to Improvement Area #1 Bond Improvement Account of the Project Fund	$
Deposit to Cost of Issuance Account of the Project Fund	
Deposit to Reserve Account of the Reserve Fund	
Costs of Issuance	
Underwriter's Discount[(1)]	
Total Uses	$

(1) Includes Underwriter's Counsel's fee of $_____.

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DEBT SERVICE REQUIREMENTS

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

Year Ending (September 1)	Principal	Interest	Total
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
Total			

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OVERLAPPING TAXES AND DEBT

Overlapping Taxes and Debt

The land within Improvement Area #1 of the District has been, and is expected to continue to be, subject to taxes and assessments imposed by taxing entities other than the City. Such taxes are payable in addition to the Assessments levied by the City.

In addition to the City, Collin County, Texas, the Collin County Community College District, and the Anna Independent School District may each levy ad valorem taxes upon land in Improvement Area #1 of the District for payment of debt incurred by such governmental entities and/or for payment of maintenance and operations expenses. The City has no control over the level of ad valorem taxes or special assessments levied by such other taxing authorities. The following table reflects the overlapping ad valorem tax rates currently levied on property located in Improvement Area #1 of the District. The District is located within the boundaries of the City and the Anna Independent School District, and within Collin County, Texas.

OVERLAPPING TAX RATES

Taxing Entity	Tax Year 2024 Ad Valorem Tax Rate[1]
City of Anna	$0.507200
Collin County, Texas	0.149343
Collin County Community College District	0.081220
Anna Independent School District	1.255200
Total Existing Tax Rate	$1.992963
Estimated Average Annual Installment in Improvement Area #1 of the District as tax rate equivalent per Parcel[2]	$0.490717
Estimated Total Tax Rate and Average Annual Installment in Improvement Area #1 of the District as "all in" tax rate equivalent	**$2.483680**

(1) As reported by the taxing entities. Per $100 in taxable assessed value. The tax year 2025 tax rates are expected to be set in September 2025 and may differ from the tax rates set forth above.

(2) Source: P3Works, LLC. Derived from information presented in the Service and Assessment Plan and the updated estimated home values provide by the Developer. The Annual Installments of the Assessments may be offset by TIRZ Revenues, but no such offset is currently expected. See "SECURITY FOR THE BONDS SIMILARLY SECURED —TIRZ Revenues May Reduce Assessments." Preliminary, subject to change.

Source: Collin Central Appraisal District and the City.

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As noted above, Improvement Area #1 of the District includes territory located in other governmental entities that may issue or incur debt secured by the levy and collection of ad valorem taxes or assessments. Set forth below is an overlapping debt table showing the outstanding indebtedness payable from ad valorem taxes with respect to property within Improvement Area #1 of the District and City debt secured by the Assessments:

OVERLAPPING DEBT

Taxing or Assessing Entity	Gross Outstanding Debt as of 8/1/2025	Estimated Percentage Applicable[1]	Direct and Estimated Overlapping Debt[1]
The City (Assessments - The Bonds)[3]	$3,599,000	100.000%	$3,599,000
The City (Assessments - 2021 IA #1 Bonds)[2]	9,036,000	100.000%	9,036,000
The City (Ad Valorem Taxes)	261,831,000	2.820%	7,382,378
Collin County, Texas	982,755,000	0.052%	514,277
Collin County Community College District	459,865,000	0.056%	257,346
Anna Independent School District	446,929,090	3.087%	13,798,315
TOTAL	$2,164,015,090		$34,587,316

(1) Based on the Appraisal and on the Tax Year 2025 Net Taxable Assessed Valuations for the taxing entities.

(2) Includes $191,000 principal installment due on 9/15/25.

(3) Preliminary, subject to change.

Sources: Collin Central Appraisal District and Municipal Advisory Council of Texas

Homeowner's Association

In addition to the Assessments described above, the Developer anticipates that each lot owner in Improvement Area #1 of the District will pay a maintenance and operation fee and/or a property owner's association fee to a homeowner's association (the "HOA"). The annual HOA fees are $1,080.

ASSESSMENT PROCEDURES

General

Capitalized terms used under this caption and not otherwise defined in this Official Statement shall have the meanings given to such terms in the Service and Assessment Plan. As required by the PID Act, when the City determines to defray a portion of the costs of the Improvement Area #1 Projects through Assessments, it must adopt a resolution generally describing the Improvement Area #1 Projects and the land within Improvement Area #1 of the District to be subject to Assessments to pay the cost therefor. The City has caused an assessment roll to be prepared (the "Assessment Roll"), which Assessment Roll will show the land within Improvement Area #1 of the District to be assessed, the amount of the benefit to and the Assessment against each lot or parcel of land and the number of Annual Installments in which the Assessment is divided. The Assessment Roll was filed with the City Secretary and made available for public inspection. Statutory notice was given to the owners of the property to be assessed and a public hearing was conducted to hear testimony from affected property owners as to the propriety and advisability of undertaking the Improvement Area #1 Projects and funding a portion of the same with Assessments. The City levied the Assessments and adopted the Assessment Ordinance on July 27, 2021, and, after the adoption of the Assessment Ordinance, the Assessments became legal, valid and binding liens upon the property against which the Assessments were made.

Under the PID Act, the Actual Costs (as defined in the Service and Assessment Plan) of the Improvement Area #1 Projects may be assessed by the City against the assessable property in Improvement Area #1 of the District so long as the special benefit conferred upon the assessed property in Improvement Area #1 (the "Assessed Property") by the Improvement Area #1 Projects equals or exceeds the Assessments. The costs of the Improvement Area #1 Projects may be assessed using any methodology that results in the imposition of equal shares of cost on Assessed Property similarly benefited. The allocation of benefits and assessments to the benefitted land within the District, including land in Improvement Area #1, is set forth in the Service and Assessment Plan, which should be read in its

entirety. In connection with the issuance of the Bonds, the City is expected to approve a 2025 Amended and Restated Service and Assessment Plan, which constitutes an update to the Service and Assessment Plan to reflect the information related to the Bonds, including the interest rate related to the Bonds. See "APPENDIX B — Form of Service and Assessment Plan."

Assessment Methodology

The Service and Assessment Plan describes the special benefit to be received by each parcel of assessable property as a result of the Improvement Area #1 Projects, provides the basis and justification for the determination that such special benefit exceeds the Assessments being levied, and establishes the methodology by which the City allocates the special benefit of the Improvement Area #1 Projects to parcels in a manner that results in equal shares of costs being apportioned to parcels similarly benefited. As described in the Service and Assessment Plan, a portion of the costs of the Improvement Area #1 Projects are being funded with proceeds of the Bonds, which are payable from and secured by Pledged Revenues, including the Assessment Revenues. As set forth in the Service and Assessment Plan, the City Council has determined that the Actual Costs associated with the Improvement Area #1 Projects will be allocated to the parcels against which the Assessments are levied by spreading the entire Assessment across all Assessed Property within Improvement Area #1 of the District on the ratio of estimated build-out value of each Parcel in Improvement Area #1 to the estimated build-out value for all Parcels within Improvement Area #1 of the District.

The following table provides additional analysis with respect to special assessment methodology, including the value to assessment burden ratio per unit (lot), equivalent tax rate per unit, and leverage per unit. The information in the tables was obtained from and calculated using information provided in the Service and Assessment Plan and the Appraisal. See "APPENDIX B — Form of Service and Assessment Plan."

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LIEN TO VALUE ANALYSIS, ASSESSMENT ALLOCATION, EQUIVALENT TAX RATE AND LEVERAGE PER RESIDENTIAL LOT TYPE UNIT IN IMPROVEMENT AREA #1 OF THE DISTRICT*

Lot type	Planned No. of Units	Estimated Finished lot Value per unit[1]	Projected Average Home Value per unit[2]	Total Outstanding Assessment per unit[3]	Average Annual Installment per unit[2]	Tax Rate Equivalent of Average Annual Installment (per $100 lot Value)[2]	Tax Rate Equivalent of Average Annual Installment (per $100 Home Value)[2]	Estimated Ratio of Estimated Lot Value to total Assessment[2]	Ratio of Projected Average Home Value to Assessment[2]
40’	69	$46,000.00	$375,000.00	$23,964.57	$1,840.19	$4.0004	$0.4907	1.92	15.65
50’	340	$57,000.00	$400,000.00	$25,562.20	$1,962.87	$3.4436	$0.4907	2.23	15.65
60’	18	$68,000.00	$425,000.00	$27,159.84	$2,085.55	$3.0670	$0.4907	2.50	15.65
Townhome	72	$42,000.00	$350,000.00	$22,366.93	$1,717.51	$4.0893	$0.4907	1.88	15.65
Total	499								

Sources: P3Works, LLC, the Developer and information presented in the Service and Assessment Plan

[1] Prices for 40’, 50’ and 60’ lots based on contract price for lots under the Lot PSAs. See “THE DEVELOPMENT— Lot Purchase and Sale Agreements in the District.” Price for townhome lot is an estimate provided by the Developer.

[2] Home prices based estimated average sale prices of homes in Improvement Area #1 provided by the Developer. Such prices differ from the estimated buildout values presented in Exhibit H of the Service and Assessment Plan, which were based on the estimated values provided by the Developer at the time of levy of the Assessments in 2021, and calculations based on such prices provided by the Developer differ from corresponding calculations provided in the Service and Assessment Plan as a result.

[3] The Assessments secure the Bonds and the 2021 IA #1 Bonds pari passu.

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The City has created the TIRZ and adopted, or will adopt, the TIRZ Project and Finance Plan providing for the use of the TIRZ Annual Credit Amount to offset a portion of the Annual Installments attributable to the costs of the Improvement Area #1 Projects on any Parcel within Improvement Area #1 of the District. The Annual Installment for each Assessed Property shall be calculated by taking into consideration any TIRZ Annual Credit Amount applicable to the Assessed Property.

For further explanation of the Assessment methodology, see "APPENDIX B — Form of Service and Assessment Plan."

The City has determined that the foregoing method of allocation will result in the imposition of equal shares of the Assessments on parcels similarly situated within Improvement Area #1 of the District. The Assessments and interest thereon are expected to be paid in Annual Installments as described above. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers within the District. See "APPENDIX B — Form of Service and Assessment Plan."

Collection and Enforcement of Assessment Amounts

Under the PID Act, the Annual Installments may be collected in the same manner and at the same time as ad valorem taxes of the City. The Assessments may be enforced by the City in the same manner that an ad valorem tax lien against real property is enforced. Delinquent installments of the Assessments incur interest, penalties and attorney's fees in the same manner as delinquent ad valorem taxes. Under the PID Act, the Assessment Lien is a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for State, county, school district or municipality ad valorem taxes. See "BONDHOLDERS' RISKS — Assessment Limitations" herein.

In the Indenture, the City will covenant to collect, or cause to be collected, Assessments as provided in the Assessment Ordinance. No less frequently than annually, City staff or a designee of the City shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Annual Collection Costs shall be allocated among all Parcels pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment.

In the Indenture, the City will covenant, agree and warrant that, for so long as any Bonds Similarly Secured are Outstanding that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement or exemption in the Assessments. Notwithstanding the foregoing, the City shall be permitted to reduce the Assessments by the TIRZ Annual Credit Amount pursuant to the Development Agreement, the TIRZ Project and Finance Plan, and the Service and Assessment Plan; provided, however, that no such reduction shall operate to reduce the amounts levied for the payment of the Annual Collection Costs.

To the extent permitted by law, notice of the Annual Installments has been and will be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Property.

The City will implement the basic timeline and procedures for Assessment collections and pursuit of delinquencies set forth in Exhibit C of the City's Continuing Disclosure Agreement set forth in APPENDIX D and to comply therewith to the extent that the City reasonably determines that such compliance is the most appropriate timeline and procedures for enforcing the payment of delinquent Assessments.

The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs in connection with its covenants and agreements under the Indenture or otherwise other than funds on deposit in the Administrative Fund.

Annual Installments will be paid to the City or its agent. Annual Installments are due on October 1 of each year, and become delinquent on February 1 of the following year. In the event Assessments are not timely paid, there are penalties and interest as set forth below:

Date Payment Received	Cumulative Penalty	Cumulative Interest	Total
February	6%	1%	7%
March	7%	2%	9%
April	8%	3%	11%
May	9%	4%	13%
June	10%	5%	15%
July	12%	6%	18%

After July, the penalty remains at 12%, and interest accrues at the rate of 1% each month. In addition, if an account is delinquent in July, a 20% attorney's collection fee may be added to the total penalty and interest charge. In general, property subject to lien may be sold, in whole or in parcels, pursuant to court order to collect the amounts due. An automatic stay by creditors or other entities, including governmental units, could prevent governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In most cases, post-petition Assessments are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

Assessment Amounts

Assessment Amounts. The maximum amounts of the Assessments will be established by the methodology described in the Service and Assessment Plan. The Assessment Roll sets forth for each year the Annual Installment for each Assessed Property consisting of the annual payment allocable to the Bonds and the 2021 IA #1 Bonds for each Assessed Property, which amount includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest, if applicable. The Annual Installments for the Assessments may not exceed the amounts shown on the Assessment Roll. The Assessments will be levied against the parcels comprising the Assessed Property as indicated on the Assessment Roll. See "APPENDIX B — Form of Service and Assessment Plan" and "APPENDIX E — Form of Construction, Funding and Acquisition Agreement."

TIRZ Annual Credit Amount. The City has agreed to use a portion of TIRZ revenues generated from the TIRZ to offset a portion of each Improvement Area #1 Assessed Property's Assessment and Annual Installment. The Annual Installment for each Improvement Area #1 Assessed Property shall be calculated by taking into consideration any TIRZ Annual Credit Amount applicable to the Assessed Property. Pursuant to the Service and Assessment Plan, TIRZ revenues collected for each tax year will be used to calculate the TIRZ Annual Credit Amount to be applied to the Annual Installment that will be billed in the following year (e.g., TIRZ revenues collected for the tax year 2025 shall be applied as the TIRZ Annual Credit Amount applicable to Annual Installments to be billed in 2026), and such TIRZ Annual Credit Amount will be derived only from the City ad valorem property taxes but in no event shall the TIRZ Annual Credit Amount exceed the Maximum TIRZ Annual Credit Amount.

The "Maximum TIRZ Annual Credit Amount" applicable to each Assessed Property is expected to be calculated so that the net total of the Annual Installment and the ad valorem taxes on the Assessed Property does not produce an equivalent tax rate which exceeds $3.09. See "APPENDIX B – Form of Service and Assessment Plan." The TIRZ revenues are not pledged as security for the Bonds under the Indenture.

If the debt service on issued and outstanding Bonds is reduced as the result of an economic refunding of the Bonds, the Prepayment of the Assessments, or the redemption of the Bonds, then there would be a corresponding reduction in the Assessments and the Annual Installments; in which case the TIRZ Annual Credit Amount will be recalculated in accordance with the Service and Assessment Plan. See "APPENDIX B – Form of Service and Assessment Plan." In such case, the reduced Assessment and Annual Installment, as shown on the Assessment Roll for Improvement Area #1, shall be reflected in the next Annual Service Plan Update and approved by City Council.

The TIRZ revenues are generated only from ad valorem taxes levied and collected by the City on the captured appraised value in the TIRZ in any year. Consequently, TIRZ revenues are generated only if the appraised value of real property in the TIRZ in any year is greater than the base value. Any delay or failure of the Developer to develop Improvement Area #1 may result in a reduced amount of the TIRZ revenue being available to credit the Assessments. **The expected Annual Installments relating to the Assessments and the overlapping taxes of overlapping taxing entities are not currently expected to exceed $3.09. Accordingly, a TIRZ Annual Credit is not currently expected to be applied to the Annual Installments of the Assessments, but may be applied in the future. See "OVERLAPPING TAXES AND DEBT — Overlapping taxes and Debt." Such TIRZ revenues, if available, are not pledged as security for the Bonds under the Indenture**.

Method of Apportionment of Assessments. For purposes of the Service and Assessment Plan, the City Council has determined that the Assessments shall be initially allocated to the Parcels consisting of the Assessed Property based on the ratio of estimated build-out value of each Parcel in Improvement Area #1 to estimated build-out value of all Parcels in Improvement Area #1.

Division Prior to Recording of Subdivision Plat. Upon the division of any Assessed Property prior to the recording of subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the estimated buildout value of the newly divided Assessed Property

D = the sum of the estimated buildout value for all of the newly divided Assessed Properties

The calculation of the buildout value of an Assessed Property shall be performed by the Administrator and confirmed by the City Council based on information from homebuilders, market studies, appraisals, Official Public Records of the County, and any other relevant information regarding the Assessed Property, as provided by the Owner. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Upon Subdivision by a Recorded Subdivision Plat. Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided lots based on the estimated buildout value according to the following formula:

$A = [B \times (C \div D)]/E$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the estimated average buildout value of all newly subdivided lots with same lot type

D = the sum of the estimated average buildout value for all of the newly subdivided lots excluding Non-Benefitted Property

E= the number of newly subdivided lots with same lot type

Prior to the recording of a subdivision plat, the Owner shall provide the City an estimated buildout value as of the date of the recorded subdivision plat for each lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the estimated average buildout value for a lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the lot.

The sum of the Assessments for all newly subdivided lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

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

Maximum Assessment. The Service and Assessment Plan establishes a "Maximum Assessment" for each lot type in Improvement Area #1 of the District, which Maximum Assessment is calculated at $23,683 for 40' lots, $27,014 for 50' lots, $32,417 for 60' lots, and $22,203 for townhome lots in Improvement Area #1. See "APPENDIX B — Form of Service and Assessment Plan."

For further information about apportionment of the Assessments, See "APPENDIX B — Form of Service and Assessment Plan."

Prepayment of Assessments

The Indenture and the Service and Assessment Plan provide for certain optional and mandatory prepayments as described below (each, a "Prepayment"). To the extent that any Assessment is prepaid, the lien on real property associated with such Assessment prepayment shall be released and any rights of the Trustee and the bond owners to request the City to proceed with foreclosure procedures for the purpose of protecting and enforcing the rights of the bond owners with respect to such property shall terminate.

Voluntary Prepayments. Pursuant to the PID Act and the Indenture, the owner of any property assessed may voluntarily prepay all or part of any Assessment levied against any lot or parcel, together with accrued interest to the date of payment, at any time. Upon receipt of such prepayment, such amounts will be applied towards the redemption or payment of the Bonds. 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 payment of regularly scheduled Assessments.

Mandatory Prepayment of Assessments—Transfer to Exempt Entity. If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessments under applicable law or any portion of Assessed Property becomes Non-Benefited Property, the owner transferring the Assessed Property or causing the portion to become Non-Benefited Property shall pay to the City or the Administrator on behalf of the City the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, for such Assessed Property, prior to the transfer. If a reallocation causes the Assessment for any successor parcel to exceed the Maximum Assessment, the owner of the Parcel being reallocated must partially prepay the Assessment to the extent it exceeds the Maximum Assessment for such Parcel in an amount sufficient to reduce the Assessment to the Maximum Assessment.

True-Up of Assessments if Maximum Assessment Exceeded at Plat. Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type exceeding the applicable Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. A final plat for Improvement Area #1 has been accepted by the City.

Prepayment as a Result of an Eminent Domain Proceeding or Taking. Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "Taking"), the portion of the Assessed Property that was taken or transferred (the "Taken Property") shall be reclassified as Non-Benefited Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property), (the "Remaining Property") following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner will remain liable to pay in Annual Installments, or payable as otherwise provided by the Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Annual Installments applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the applicable Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment and Annual Installments applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the assessment on the Remaining Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the applicable Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to $100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefited Property and the remaining 90 acres of Remaining Property shall be subject to the $100 Assessment, (provided that this $100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the $100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment on the Remaining Property by $10, then the owner shall be required to pay $10 as a Prepayment of the Assessment against

the Remaining Property and the Assessment on the Remaining Property shall be adjusted to $90 and the Annual Installments adjusted accordingly.

Notwithstanding the previous paragraphs in this subsection, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection, the Assessments shall not, however, be reduced to an amount less than the outstanding Bonds.

Priority of Lien

The Assessments or any reassessment, the expense of collection, and reasonable attorney's fees, if incurred, constitute a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for the State, county, school district or municipality ad valorem taxes, and are a personal liability of and charge against the owners of the property regardless of whether the owners are named. The lien is effective from the date of the Assessment Ordinance until the Assessment is paid, and may be enforced by the City in the same manner as an ad valorem tax levied against real property may be enforced by the City. The owner of any property assessed may pay the entire Assessment levied against any lot or parcel, together with accrued interest to the date of payment, at any time.

Foreclosure Proceedings

In the event of delinquency in the payment of any Annual Installment, except for unpaid Assessments on homestead property (unless the lien associated with the assessment attached prior to the date the property became a homestead), the City is empowered to order institution of an action in state district court to foreclose the lien of such delinquent Annual Installment. In such action the real property subject to the delinquent Annual Installments may be sold at judicial foreclosure sale for the amount of such delinquent Annual Installments, plus penalties and interest.

Any sale of property for nonpayment of an installment or installments of an Assessment will be subject to the lien established for remaining unpaid installments of the Assessment against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent installments of the Assessments against such property as they become due and payable. Judicial foreclosure proceedings are not mandatory. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and in such event there could be an additional delay in payment of the principal of and interest on Bonds or such payment may not be made in full. The City is not required under any circumstance to purchase the property or to pay the delinquent Assessment on the corresponding Assessed Parcel.

In the Indenture, the City will covenant to take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement or exemption in the Assessments, provided that the City is not required to expend any funds for collection and enforcement of Assessments other than funds on deposit in the Administrative Fund. Pursuant to the Indenture, Foreclosure Proceeds (excluding Delinquent Collection Costs) constitute Pledged Revenues to be deposited into the Pledged Revenue Fund upon receipt by the City and distributed in accordance with the Indenture. See "APPENDIX A – Form of Indenture." See also "APPENDIX D – Form of City Disclosure Agreement" for a description of the expected timing of certain events with respect to collection of the delinquent Assessments.

In the Indenture, the City creates the Prepayment and Delinquency Reserve Account under the Reserve Fund and will fund such account as provided in the Indenture. The City will not be obligated to fund foreclosure proceedings

out of any funds other than in the Administrative Fund. If Pledged Revenues are insufficient to pay foreclosure costs, the owners of the Bonds may be required to pay amounts necessary to continue foreclosure proceedings. See "SECURITY FOR THE BONDS SIMILARLY SECURED – Delinquency and Prepayment Reserve Account of the Reserve Fund," "APPENDIX A – Form of Indenture" and "APPENDIX B – Form of Service and Assessment Plan."

ASSESSMENT AND COLLECTION DATA IN THE DISTRICT

Collection and Delinquency History of Assessments

THE FOLLOWING SUBSECTIONS SET FORTH, FOR INFORMATIONAL PURPOSES ONLY, INFORMATION REGARDING COLLECTION HISTORY FOR IMPROVEMENT AREA #1 OF THE DISTRICT RELATING TO THE ASSESSMENTS LEVIED WITHIN IMPROVEMENT AREA #1. NO ASSURANCES CAN BE MADE THAT FUTURE COLLECTION OF THE ASSESSMENTS WILL REFLECT THE HISTORICAL COLLECTION OF THE ASSESSMENTS.

As of April 1, 2025, Annual Installment delinquencies were as follows: (i) delinquent for greater than six months: $0; (ii) delinquent for greater than one year: $0; (iii) delinquent for greater than two years: $0. The following table shows the collection and delinquency history in the District:

COLLECTION AND DELINQUENCY HISTORY OF THE ASSESSMENTS IN IMPROVEMENT AREA #1 OF THE DISTRICT

Fiscal Year Ending 9/30	Assessment Levied	Parcels Levied	Delinquent Amount as of 3/1 (following year)	Delinquent Percentage as of 3/1 (following year)	Delinquent Amount as of 9/1 (following year)	Delinquent Percentage as of 9/1 (following year)	Assessments Collected[(1)]
2022	$82,000.01	5	$0.00	0.00%	0.00%	0.00%	$82,000.01
2023	$929,656.47	5	$0.00	0.00%	0.00%	0.00%	$929,656.47
2024	$974,020.61	499	$4,047.70	0.42%	0.00%	0.00%	$974,020.61
2025	$939,202.00	499	$17,563.50	1.87%	N/A	N/A	$921,637.53

(1) Does not include interest and penalties.

Source: The Administrator

Foreclosure History

As of August 1, 2025, there has never been a foreclosure sale of any of the Assessed Property within Improvement Area #1 of the District.

Prepayment History of Assessments

As of August 1, 2025, there have been no prepayments of Assessments in Improvement Area #1 of the District.

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Assessment Payer Concentration

The information appearing in the following table illustrates the largest assessment payers in Improvement Area #1 of the District for tax year 2025 and the percentage of the outstanding Assessments to be paid by such property owners.

LARGEST ASSESSMENT PAYERS IN IMPROVEMENT AREA #1 OF THE DISTRICT

Property Owner[1]	No. of Lots	Percentage of Lots	Total Outstanding Assessments	Percentage of Total Outstanding Assessments
MM Anna	50	10.02%	$1,164,251.87	9.36%
Beazer	18	3.61%	$465,417.39	3.74%
Mattamy	47	9.42%	$1,215,256.51	9.77%
First Texas	35	7.01%	$800,066.55	6.43%
Dr Horton	40	8.02%	$850,077.42	6.83%
Lennar	13	2.61%	$336,134.78	2.70%
MDC Homes	2	0.40%	$45,337.46	0.36%
Millrose Properties	7	1.40%	$180,995.65	1.45%
MyHomestead Partners	2	0.40%	$51,713.04	0.42%
MR Venture	1	0.20%	$25,856.52	0.21%
Individual Lot Owners	284	56.91%	$7,308,892.80	58.73%
Total	**499**	100.00%	12,444,000.00	100.00%

Source: The Administrator

Collection and Delinquency History of Major Improvement Area Assessments

THE FOLLOWING SUBSECTIONS SET FORTH, FOR INFORMATIONAL PURPOSES ONLY, INFORMATION REGARDING COLLECTION HISTORY FOR THE MAJOR IMPROVEMENT AREA OF THE DISTRICT RELATING TO THE MAJOR IMPROVEMENT AREA ASSESSMENTS LEVIED WITHIN THE MAJOR IMPROVEMENT AREA. THE MAJOR IMPROVEMENT AREA ASSESSMENTS ARE NOT PLEDGED TO AND WILL NOT BE AVAILABLE FOR PAYMENT OF THE BONDS. NO ASSURANCES CAN BE MADE THAT COLLECTION OF THE ASSESSMENTS WILL REFLECT THE HISTORICAL COLLECTION OF THE MAJOR IMPROVEMENT AREA ASSESSMENTS.

As of August 1, 2025, Annual Installment delinquencies were as follows: (i) delinquent for greater than six months: $0; (ii) delinquent for greater than one year: $0; (iii) delinquent for greater than two years: $0. The following table shows the collection and delinquency history in the District:

COLLECTION AND DELINQUENCY HISTORY OF THE MAJOR IMPROVEMENT AREA ASSESSMENTS

Fiscal Year Ending 9/30	Assessment Levied	Parcels Levied	Delinquent Amount as of 3/1 (following year)	Delinquent Percentage as of 3/1 (following year)	Delinquent Amount as of 9/1 (following year)	Delinquent Percentage as of 9/1 (following year)	Assessments Collected[1]
2022	$49,480.01	6	$0.00	0.00%	$0.00	0.00%	$49,480.01
2023	$32,092.98	6	$0.00	0.00%	$0.00	0.00%	$32,092.98
2024	$227,424.10	5	$0.00	0.00%	$0.00	0.00%	$227,424.10
2025	$231,229.81	5	$0.00	0.00%	N/A	N/A	$231,229.81

[1] Does not include interest and penalties.

Source: The Administrator

Major Improvement Area Assessment Payer Concentration

The information appearing in the following table illustrates the largest debt service assessment payers in the Major Improvement Area of the District in tax year 2025 and the percentage of the Major Improvement Area Assessments to be paid by such property owners.

LARGEST ASSESSMENT PAYERS IN MAJOR IMPROVEMENT AREA OF THE DISTRICT

Property Owner[(1)]	No. of Lots	Percentage of Lots	Total Major Improvement Area Assessments	Percentage of Total Major Improvement Area Assessments
MM Anna 325, LLC	5	100.00%	$2,840,000.00	100.00%
Total		**100.00%**	**$2,840,000.00**	**100.00%**

Source: The Administrator

Foreclosure History

As of August 1, 2025, there has never been a foreclosure sale of any of the assessed property within the Major Improvement Area of the District.

Prepayment History of Major Improvement Area Assessments

As of August 1, 2025, there have been no prepayments of the Major Improvement Area Assessments of the District.

THE CITY

Background

The City is located in north central Collin County, 40 miles north of Dallas and 12 miles northwest of the City of McKinney. Access to the City is provided by State Highway 121, State Highway 5, US-75, and Farm Road 455. The City covers approximately 15 square miles. Some of the services that the City provides are public safety (police and fire protection), streets, water and sanitary sewer utilities, planning and zoning, and general administrative services. The 2020 Census population for the City was 16,896, and the current estimated population is 23,558.

City Government

The City is a political subdivision and municipal corporation of the State, duly organized and existing under the laws of the State, including the City's Home Rule Charter. The City was incorporated in 1913, and first adopted its Home Rule Charter on May 7, 2005. The City operates under a Council/Manager form of government with a City Council comprised of the Mayor and six Councilmembers elected for staggered three-year terms. The City Manager is the Chief Administrative Officer for the City.

The current members of the City Council and their respective expiration of terms of office and the principal administrators of the City are listed on page ii hereof.

City Water and Wastewater System

The City will provide both water and wastewater service to the District. The City's existing water and wastewater systems are sufficient to serve all of the property in Improvement Area #1 of the District.

The City is currently served by ground water through nine water wells located at five different sites. These nine wells produce a total of 4.8 million gallons per day. The City has a total elevated storage capacity of 1,500,000 gallons of water and five ground storage tanks with total storage capacity of 2,500,000 gallons.

In partnership with the Cities of Melissa, Van Alstyne, and Howe, the City is connected to a large diameter water transmission line managed by the Greater Texoma Utility Authority. The GTUA line provides a connection to the North Texas Municipal Water District's ("NTMWD") water distribution system, providing the City with access to treated surface water. This surface water line is part of the City's long term water supply plan. Currently the City has a maximum allowable take of 5,040 gpm from the GTUA connection, providing the City with a maximum peak flow of treated water supply at 6,706 gpm. Both GTUA and the City of Anna continue to work on capital projects which will increase the maximum treated water supply and storage. GTUA expanded their Bloomdale Pump Station vault, which increased the GTUA total maximum flow to over 9,000 gpm. The City of Anna has completed an expansion of the Collin Pump Station site, which brought the existing 1-million-gallon ground storage tank and new pumps online with adjacent wells to maximize storage and flow. The City is currently constructing a 4-million-gallon ground storage tank at the Collin Pump Station site to further increase storage capacity. Additional water system expansion projects are identified in the City of Anna's Capital Improvement Plan (CIP), and in the GTUA/CGMA CIP, which are both being updated this year.

The City's sanitary sewer system consists of seven lift stations and two wastewater treatment facilities, being the John R. Geren (Slayter Creek) Wastewater Treatment Plant on the east side of US 75 and the newly constructed Hurricane Creek Regional Wastewater Treatment Plant on the west side of US 75. In addition, the City has two large diameter sewer transmission lines that transport wastewater directly into the NTMWD's wastewater system to the South (Wilson Creek plant). The Slayter Creek Wastewater Treatment Plant is located on Slayter Creek, just north of the confluence of Slayter Creek and Throckmorton Creek. The total treatment capacity of the Slayter Creek Wastewater Treatment Plant is approximately 0.50 million gallons per day. A portion of the NTMWD regional sewer is located along Throckmorton Creek, in the south-central part of the city and the other is located near Clemmons Creek in the southeastern part of the City. The Slayter Creek Wastewater Treatment Plant is currently near capacity. The transmission lines will soon be near capacity. The City recently completed the Slayter Creek Interceptor Sewer project which now conveys wastewater flows in excess of the Slayter Creek Wastewater Treatment capacity to the NTMWD regional wastewater system. Recently, the City completed the initial phase of a new Hurricane Creek Regional Wastewater Treatment Plant, which will significantly expand the City's ability to collect and treat wastewater as required for new development west of US 75. The temporary treatment plant has been operational since March 2025 and can treat up to 0.5 million gallons per day, while the remaining phases are finished. In July 2025, the City issued certificates of obligation to fund the first full phase of this new Hurricane Creek Regional Wastewater Treatment Plant, which is expected to have a capacity to treat 2 million gallons per day of wastewater, with plans to gradually expand the plant's capacity up to 16 million gallons per day. The City will utilize the new plant to treat sewage for its own residents, as well as provide wholesale sewage treatment for the City of Van Alstyne, the City of Weston, and for various water districts located in the area. A large diameter trunk sewer is complete and in place from FM 455 to the Hurricane Creek Wastewater Treatment Plant, and the City expects to construct additional segments of the trunk line further to the north, from FM 455 to the northern City limit. This will allow new developments in Anna, including the Development, and Van Alstyne to flow sewer to the new treatment plant.

Major Employers

The major employers in the City are set forth in the table below.

Employer	Product or Service	Employees
Anna ISD	Education	856
Walmart	Retail	457
City of Anna	Government	191
Pate Rehab	Medical	168
Brookshire's	Grocery Store	97
Loves Travel Shop	Retail	56
McDonalds	Restaurant	49
Hurricane Creek Country Club	Country Club	48
Bronco Manufacturing	Machine Shop	37
Tri-County Vet	Veterinary Clinic	12

Source: City of Anna 2024 Comprehensive Annual Financial Report

Historical Employment in Collin County

	Average Annual				
	2025[(1)]	2024	2023	2022	2021
Civilian Labor Force	687,973	680,301	644,705	625,800	600,186
Total Employed	662,071	654,384	622,134	605,672	574,037
Total Unemployed	25,902	25,917	22,571	20,128	26,149
Unemployment Rate	3.8%	3.5%	3.5%	3.2%	4.4%

Source: Texas Workforce Commission.
(1) Data through June 2025.

Surrounding Economic Activity

The major employers of municipalities surrounding the City are set forth in the table below.

City of McKinney
Approximately 11 miles from the City

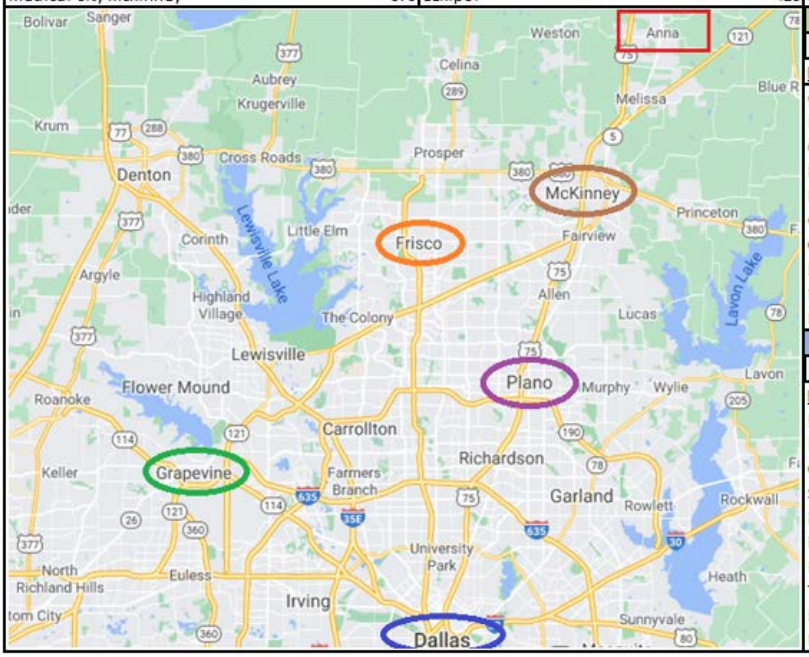
Employer	Employees
Raytheon Space & Airborne Systems	4,347
McKinney ISD	2,729
Collin County	2,034
Encore Wire Corp.	1,765
Globe Life	1,600
Independent Financial	1,521
City of McKinney	1,508
Collin College	964
Baylor Medical Center	788
Medical City McKinney	670

City of Frisco
Approximately 20 miles from the City

Employer	Employees
Frisco ISD	8,799
City of Frisco	1,738
T-Mobile USA	1,332
Keurig Dr Pepper Inc.	1,213
TIAA	906
Conifer	903
Baylor Scott White/Centennial Hosp.	663
Dallas Cowboys Football Club	471
Baylor Medical Center (Warren Pkwy)	460
Lexipol	420

City of Plano
Approximately 23 miles from the City

Employer	Employees
JPMorgan Chase	9,500
Capital One Finance	7,542
Toyota Motor North America, Inc.	4,573
Bank of America	4,500
AT&T Foundry	2,500
Ericsson	2,406
Liberty Mutual Insurance Company	2,385
Medical City Plano	2,332
USAA	2,092
Fannie Mae	2,000



City of Grapevine
Approximately 35 miles from the City

Employer	Employees
Gaylord Texaan	2,000
DFW Airport	1,970
Grapevine-Colleyville ISD	1,870
Paycom	990
Baylor Medical	660
Great Wolf Lodge	600
City of Grapevine	590
Boeing Distribution	500
Hyatt Regency DFW	500
Kubota	450

City of Dallas
Approximately 33 miles from the City

Employer	Employees
UT Southwestern Medical Center	23,817
Dallas ISD	23,271
City of Dallas	16,000
Southwest Airlines	14,618
Parkland Health System	13,000
Medical City Dallas	10,974
Dallas County Community College	8,230
Texas Instruments Inc.	7,722
Dallas County	6,500
Methodist Dallas Med Ctr	6,452

Source: Municpal Advisory Council of Texas

THE DISTRICT

General

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District was created by the Creation Resolution for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Improvement Area #1 Projects, authorized by the PID Act and approved by the City Council that confer a special benefit on the District property being developed. The District is not a separate political subdivision of the State and is governed by the City Council. A map of the property within the District is included on page v hereof.

Powers and Authority

Pursuant to the PID Act, the City may establish and create the District and undertake, or reimburse a developer for the costs of, improvement projects that confer a special benefit on property located within the District, whether located within the City limits or the City's extraterritorial jurisdiction. The District is currently located entirely within the corporate limits of the City. The PID Act provides that the City may levy and collect Assessments on property in the District, or portions thereof, payable in periodic installments based on the benefit conferred by an improvement project to pay all or part of its cost.

Pursuant to the PID Act and the Creation Resolution, the City has the power to undertake, or reimburse a developer for the costs of, the financing, acquisition, construction or improvement of the Improvement Area #1 Projects. See "THE IMPROVEMENT AREA #1 PROJECTS." Pursuant to the authority granted by the PID Act and the Creation Resolution, the City has determined to undertake the construction, acquisition or purchase of certain road, water, wastewater, sanitary sewer, park and open space, and drainage public improvements within Improvement Area #1 of the District and outside of the District comprising the Improvement Area #1 Projects and to finance a portion of the costs thereof through the issuance of the Bonds. The City has further determined to provide for the payment of debt service on the Bonds through Pledged Revenues. See "ASSESSMENT PROCEDURES" herein and "APPENDIX B — Form of Service and Assessment Plan."

THE IMPROVEMENT AREA #1 PROJECTS

General

The Improvement Area #1 Projects consist of (a) Improvement Area #1's proportionate share of the costs of the Major Improvements and (b) the costs of the Improvement Area #1 Local Improvements. The Improvement Area #1 Projects have been dedicated to the City. The Developer was responsible for the completion of the construction of the Improvement Area #1 Projects. The City will pay a portion of the project costs for the Improvement Area #1 Projects from proceeds of the Bonds.

Improvement Area #1 Local Improvements. The Improvement Area #1 Local Improvements, a portion of which are being financed with proceeds of the Bonds, include road, water, sanitary sewer, and storm drainage improvements benefitting only Improvement Area #1 of the District.

Street improvements: The street improvements within Improvement Area #1 of the District include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and barrier-free ramps. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements provide a benefit to each Lot within Improvement Area #1.

Water improvements: The water improvements within Improvement Area #1 of the District include trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1.

Sanitary sewer improvements: The sanitary sewer improvements within Improvement Area #1 of the District include trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1.

Storm drainage improvements: The storm drainage improvements within Improvement Area #1 of the District include earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1.

The Improvement Area #1 Projects will also include Improvement Area #1's allocable share of certain Major Improvements, as described below:

Street improvements: The major street improvements within the District include subgrade stabilization, concrete and reinforcing steel for roadways, testing, and barrier-free ramps. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements provide a benefit to each Lot within the District.

Sanitary sewer improvements: The major sanitary sewer improvements within the District include trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District.

Water distribution system improvements: The major water distribution system improvements consist of trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide water service to all Lots within the District.

Storm drainage improvements: The major storm drainage improvements consist of earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within the District.

The Developer expended approximately $9,380,990 to complete the Improvement Area #1 Local Improvements and $4,766,884 to complete the Major Improvements, which expenditures were financed with proceeds of the 2021 IA #1 Bonds, the 2021 MIA Bonds and the Acquisition and Development Loan. The portion of the costs of the Improvement Area #1 Projects previously funded by the Developer pursuant to the Reimbursement Agreement with funds from the Acquisition and Development Loan is being reimbursed by the proceeds of the Bonds.

Ownership and Maintenance of Improvement Area #1 Projects

The Improvement Area #1 Projects have been dedicated to and accepted by the City and constitute a portion of the City's infrastructure improvements. The City will provide for the ongoing operation, maintenance and repair of the Improvement Area #1 Projects constructed and conveyed, as outlined in the Service and Assessment Plan.

THE DEVELOPMENT

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor and the Underwriter, and none of the City, the City's Municipal Advisor or the Underwriter have any way of guaranteeing the accuracy of such information.

Overview

The Development is an approximately 290-acre master planned project located within the corporate limits of the City, west of US-75 and north of Farm-to-Market Road 455, and north of the existing Villages of Hurricane Creek

Public Improvement District. It is anticipated that the existing W. Rosamond Parkway will be extended westward across US-75 and through the District. The City, located in the north-central region of the Dallas-Fort Worth-Arlington, Texas Metropolitan Statistical Area (the "DFW MSA"), is poised for significant growth as the overall DFW MSA continues its growth trajectory.

The land within the Development is owned by the Developer, which is an affiliate of Centurion American Custom Homes Inc. d/b/a Centurion American Development Group Inc. ("Centurion"), as described below in "THE DEVELOPER — Description of the Developer." See "THE DEVELOPER — History and Financing of the District." In addition, the Development will include a variety of parks, trails, an amenity center and open space areas for its residents and others to enjoy. This combination will provide its residents a community environment in which to live. Furthermore, the Development is located within the Anna Independent School District.

The Developer develops infrastructure and community improvements (amenities, parks, trails, etc.) and sells residential lots to high-quality production homebuilders under lot takedown contracts.

The Developer expects to complete the Development in three phases over a 7-year period, with the expected completion of the infrastructure serving the District in 4Q 2027.

Development Plan and Status of Development

The current development plan is divided into three major stages: (1) concurrent development of the Improvement Area #1 Local Improvements and the Major Improvements, followed by (2) local area improvements to serve Improvement Area #2 of the District, and (3) local area improvements to serve Improvement Area #3 of the District.

Construction of the Improvement Area #1 Local Improvements and the Major Improvements began in 3Q 2021 and was completed in 2Q 2023. The Improvement Area #1 Local Improvements and the Major Improvements have been dedicated to an accepted by the City.

The total costs to construct the Improvement Area #1 Local Improvements was approximately $9,380,990, which the Developer funded with the Acquisition and Development Loan and proceeds of the 2021 IA #1 Bonds. The total costs to construct the Major Improvements was approximately $4,766,884, which the Developer funded with the Acquisition and Development Loan, proceeds of the 2021 IA #1 Bonds, and the 2021 MIA Bonds. See "THE DEVELOPER — History and Financing of the District."

In addition to the Improvement Area #1 Local Improvements and the Major Improvements, the Developer began constructing certain local improvements benefiting Improvement Area #2 of the District in 4Q 2024. The Developer expects to complete the local improvements benefitting Improvement Area #2 in 3Q 2025. The Developer expects to begin construction of the local improvements benefitting Improvement Area #3 in 2Q 2026 and complete such improvements in 4Q 2027.

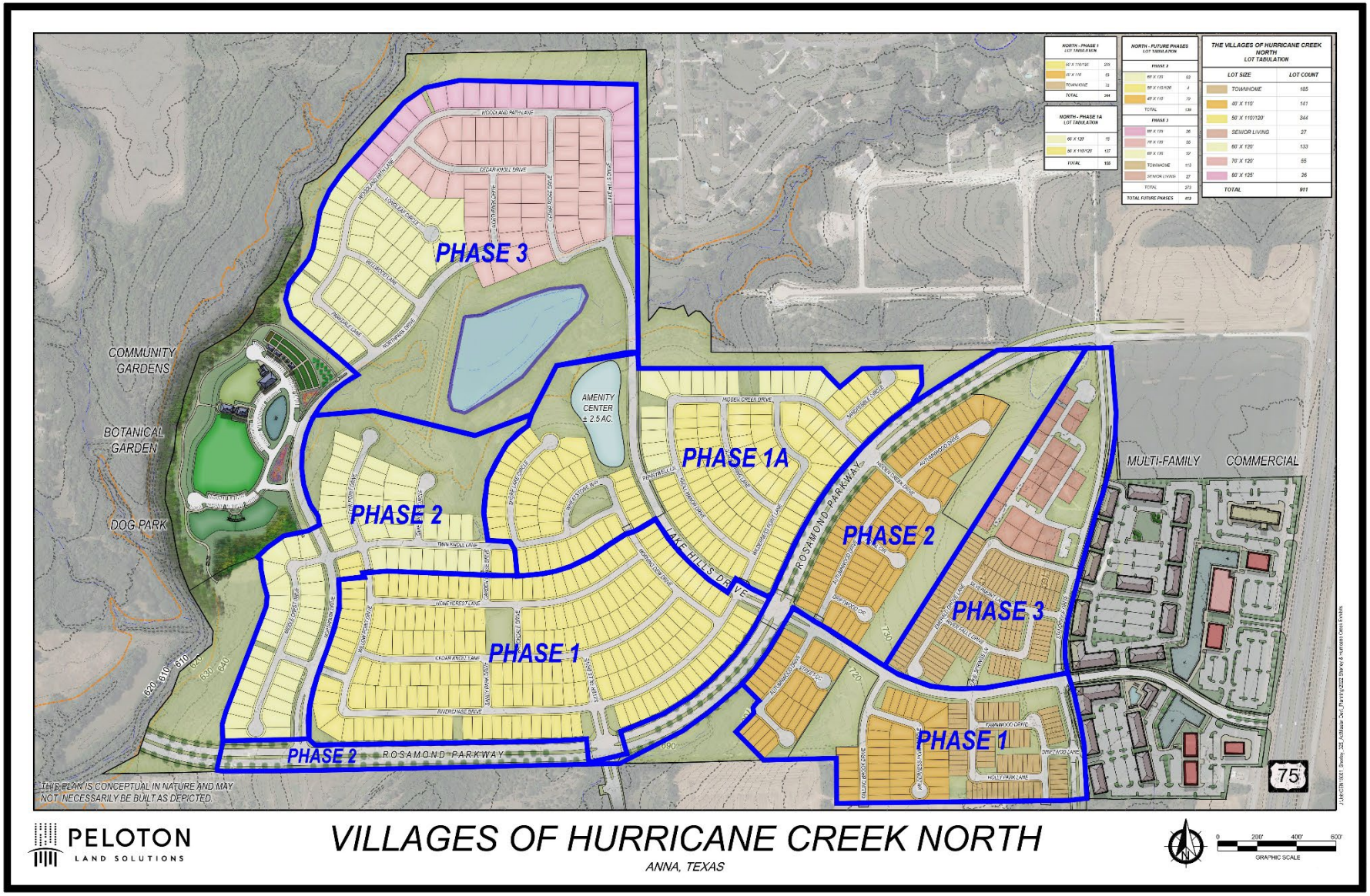
Proceeds of the Bonds will reimburse the Developer for a portion of the costs of the Improvement Area #1 Projects expended pursuant to the Reimbursement Agreement and following issuance of the Bonds, the City's obligations under the Reimbursement Agreement will be satisfied and the Reimbursement Agreement will terminate in accordance with its terms. See "SOURCES AND USES OF FUNDS."

Photographs of Development in the District

See APPENDIX F for photographs of completed development within the District.

Concept Plan

On the following page is the current concept plan of the Development as approved by the City. The concept plan is conceptual and subject to change consistent with the City's zoning and subdivision regulations.



PELOTON LAND SOLUTIONS

VILLAGES OF HURRICANE CREEK NORTH

ANNA, TEXAS

GRAPHIC SCALE 0 200' 400' 600'

Lot Purchase and Sale Agreements in the District

The Developer has entered into the Lot PSAs with Mattamy, Beazer, First Texas, Lennar and DR Horton for the sale of 708 of the 911 lots in the District, including 497 of the 499 lots in Improvement Area #1, as further described below. The collective lot count includes an additional two 40' lots which are expected to be taken down by First Texas (as the only builder contracted for the 40' lots in Improvement Area #1), but which are not currently included in the applicable First Texas Lot PSA. The Developer expects that First Texas will take down such lots pursuant to a lot split amendment for the applicable First Texas Lot PSA to be executed in the future (the "Future First Texas Amendment"). The Developer additionally sold one 50' lot to Bloomfield Homes, L.P. as a model lot for future phases in the Development. The remaining 50' lot in Improvement Area #1 is being held as a model lot for builders in the Future Improvement Areas.

Under the Lot PSAs, Beazer, First Texas, Mattamy, and Lennar have previously advanced a total of approximately $5,466,332 in earnest money which was released to the Developer and utilized as part of the funds used to refinance the Acquisition Loan as described under "THE DEVELOPER – History and Financing of The District." The Developer has executed second lien earnest money deeds of trust securing such earnest money.

Additionally, DR Horton advanced a total of $90,000 in earnest money under its Lot PSA, which has been released to the Developer.

Mattamy has separately deposited $250,000 in earnest money at a title company for the benefit of the Developer under the Lot PSA relating to Mattamy's lots in Phase 2, which has not been released to the Developer. An additional $329,600 in additional earnest money shall be deposited within 5 days of Mattamy's receipt of notice that the Developer has satisfied all conditions to close development loan for Phase 2. Mattamy is required to deposit an additional $637,500 in earnest money relating to its lots in Phase 3 within 5 days of Mattamy's receipt of notice that the Developer will close development loan for Phase 3. Upon the release of such earnest money, it is expected that the Developer will execute a second lien deed of trust encumbering the applicable property to be purchased in Phase 2 and Phase 3.

In addition, under the Lot PSAs, the Developer and the Homebuilders have made certain agreements relating to the maximum assessments to be levied on the lots. The Assessments met such conditions.

The following tables provide a summary of the terms of the Lot PSAs and the takedown schedules, as well as the status of takedowns for the Lot PSAs in Improvement Area #1.

LOT PURCHASE AND SALE AGREEMENTS

Improvement Area #1							
Homebuilder	Total Lots	Lot Size	Base Price per Lot[(1)]	Fees	Assessment Limitations	Lots per Takedown	Lots Taken Down as of July 24, 2025
Mattamy (Phase #1 PSA)	63	50'	$55,000	$2,000 additional Lot Fee, $1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	N/A	10 lots at initial closing, 10 lots each 90-day period thereafter[(2)]	63
Beazer	100	50'	$57,000	$1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $33,000	15 lots at initial closing, 15 lots each 90-day period thereafter[(2)]	100
First Texas (40' PSA)	69 [(3)]	40'	$46,000	$1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $38,000	8 lots at initial closing, 7 lots each 90-day period thereafter[(2)]	61
First Texas (50' PSA)	50	50'	$57,000	$1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $38,000	8 lots at initial closing, 7 lots each 90-day period thereafter[(2)]	50

DR Horton (TH PSA)	72	TH	$42,000	$1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment on each lot shall not exceed $27,000 per lot and Annual Installment shall not exceed $1,800 per year	36 lots at initial closing, 36 lots 180 days thereafter[2]	58
Lennar	125	50'	$55,000	$2,000 additional Lot Fee, $1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $35,000 and Annual Installment shall not exceed $3,000	(i) 21 x 50' lots and (ii) 3 x 60' lots at initial closing (i) 21 x 50' lots and (ii) 3 x 60' lots at or before 120 days after initial closing (i) 21 x 50' lots and (ii) 3 x 60' lots each 90-day period thereafter	118
	18	60'	$66,000	$2,000 additional Lot Fee, $1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $38,000 and Annual Installment shall not exceed $3,400		18
Total[3]	**497**						468

[1] Excludes 6% annual escalator
[2] If homebuilder acquires more than the minimum number of lots required to be purchased during any period, then homebuilder shall receive a credit toward homebuilder's minimum purchase obligations in the immediately following period.
[3] Includes 2 additional lots expected to be covered by the Future First Texas Amendment.

Future Improvement Areas							
Improvement Area/Phase	Homebuilder	Total Lots	Lot Size	Base Price per Lot*	Fees	Assessment Limitations	Lots per Takedown
2	Mattamy	26	40'	$70,000	$1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	N/A	15 lots at initial closing; 15 lots at or before 120 days after initial closing, 15 lots each 90-day period thereafter**
		4	50'	$87,500			
		23	60'	$105,000			
2	Lennar	46	40'	$70,000	$2,000 additional Lot Fee, $1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $33,000 and Annual Installment shall not exceed $2,800	7 lots at initial closing; 7 lots at or before 120 days after initial closing; 7 lots each 90-day period thereafter**
3	Lennar	52	60'	$110,000	$2,000 additional Lot Fee, $1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $38,000 and Annual Installment shall not exceed $3,400	13 lots at initial closing; 13 lots at or before 120 days after initial closing; 13 lots each 90-day period thereafter**
3	Beazer	55	70'	$105,000	$1,500 per lot amenity fee, a $500 per lot marketing fee and a $3,400 per lot PID fee	Assessment shall not exceed $33,000	7 lots at initial closing, 7 lots each 90 day period thereafter**
		5	80'	$120,000			
Total		211					

* Excludes 6% annual escalator
**If homebuilder acquires more than the minimum number of lots required to be purchased during any period, then homebuilder shall receive a credit toward homebuilder's minimum purchase obligations in the immediately following period.

Status of Lot and Home Sales in Improvement Area #1

Set forth below is information regarding home and lot sales in Improvement Area #1 of the District as of July 1, 2025.

Status of Home and Lot Sales in Improvement Area #1[(1)]								
Lot Type	Qty.	Completed Lots	Average Lot Price	Lots Closed to Homebuilders	Homes Under Construction	Completed Homes[(1)]	Homes Closed to End Users	Average Home Price
40’	69	69	$46,000	61	9	39	28	$375,000
50’	340	340	$57,000	331	13	278	256	$400,000
60’	18	18	$68,000	18	0	6	6	$425,000
Townhome	72	72	$42,000	58	0	45	28	$350,000
Total	499	499	N/A	468	22	368	318	N/A

[(1)] Includes homes closed to end users.

Expected Build-Out of the District

The Developer expects to complete the Development in three phases over a seven-year period. The following tables provide the Developer’s expected build-out schedule of the District for the District.

EXPECTED BUILD-OUT OF THE DISTRICT

Improvement Area	Single-Family Lots	Actual/Expected Start of Internal Infrastructure	Actual/Expected Internal Infrastructure Completion Date	Expected Final Lot Sale Date
1	499	Q3 2021	Q2 2023	Q4 2025
2	139	Q4 2024	Q3 2025	Q1 2027
3	273	Q2 2026	Q4 2027	Q4 2029
Total	**911**			

The following table sets out the actual (for lots previously conveyed) and expected (for lots not yet conveyed to builders) takedown schedule based on takedown obligations in the Lot PSAs.

ACTUAL/EXPECTED ABSORPTION OF LOTS IN THE DISTRICT

Improvement Area #1		**Improvement Area #2**		**Improvement Area #3**	
Actual/Expected Final Sale Date	Total Lots	Expected Final Sale Date	Total Lots	Expected Final Sale Date	Total Lots*
Q2 2023	23	Q3 2025	22	Q4 2027	30
Q3 2023	58	Q4 2025	22	Q1 2028	30
Q4 2023	113	Q12026	22	Q2 2028	30
Q1 2024	89	Q2 2026	22	Q3 2028	30
Q2 2024	78	Q3 2026	22	Q4 2028	30
Q3 2024	39	Q4 2026	22	Q1 2029	30
Q4 2024	18	Q1 2027	7	Q2 2029	30
Q1 2025	24		**139**	Q3 2029	30
Q2 2025	20			Q4 2029	30
Q3 2025	20			Q1 2030	3
Q4 2025	17				**273**
Total	**499**				

* Not all 273 lots within Improvement Area #3 are currently under contract. The anticipated absorption is based on the anticipated takedown schedules, which may change as lots are sold to builders

The actual home prices in Improvement Area #1 along with Developer’s current expectations regarding estimated home prices in the Future Improvement Areas of the District are as follows:

ACTUAL/ESTIMATED LOT AND HOME PRICES

Improvement Area #	Lot Size (Width in Ft.)	Quantity	Base Lot Price*	Estimated/Actual Average Base Home Price**
1	40’	69	$46,000	$375,000
	50’	340	$57,000	$400,000
	60’	18	$68,000	$425,000
	Townhome	72	$42,000	$350,000
2	40’	72	$70,000	$375,000
	50’	4	$87,000	$400,000
	60’	63	$105,000	$425,000
3	60’	52	$72,000	$425,000
	70’	55	$105,000	$450,000
	80’	26	$120,000	$500,000
	Townhome	113	$42,500	$350,000
	Senior Living	27	$120,000	$603,000

* Excludes 6% annual escalator, $3,400 PID Fee, $500 per lot Marketing fee and $1,500 per lot Amenity fee.
** Developer estimates for Improvement Area #2 and Improvement Area #3.

Future Improvement Area Bonds

Bonds (“Future Improvement Area Bonds”) to finance the cost of local improvements benefitting Future Improvement Areas (“Future Improvement Area Improvements”) are anticipated to be issued in the future. The estimated costs of the Future Improvement Area Improvements will be determined at the same time the Future Improvement Areas are developed, and the Service and Assessment Plan will be updated to identify the Future Improvement Area Improvements to be constructed within the applicable Future Improvement Area and financed by each new series of Future Improvement Area Bonds. Such Future Improvement Area Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within the applicable Future Improvement Area. The Developer anticipates that Future Improvement Area Bonds will be issued over a four-to-seven-year period.

The Bonds, the 2021 IA #1 Bonds, the 2021 MIA Bonds, and any Future Improvement Area Bonds issued by the City are separate and distinct issues of securities. The City reserves the right to issue Future Improvement Area Bonds for any purpose permitted by the PID Act, including those described above.

Development Agreement

The Development Agreement sets forth certain agreements between the City and the Developer relating to the development of all property within the District, including the Developer’s and the City’s respective contributions to the Development, and agreements relating to the TIRZ and the issuance of public improvement district bonds for development in the District. The Development Agreement also contains provisions relating to the property owned by BFB Ana 40 Acres LLC (“BFB Ana”) which is being developed as commercial development adjacent to the Development.

Under the Development Agreement, the Developer is obligated to:

- Fund and construct all water, road, and sanitary sewer improvements required to serve the Development not constructed by the City pursuant to the Development Agreement;

- Prior to the issuance of a residential building permit for Improvement Area #1, fund and construct Standridge Parkway, the E-W Collector and Shadybrook Trail waterlines described in the Development Agreement.

- On or before 150 days after final City acceptance of the Public Infrastructure for each phase, complete construction of the landscaping, screening and entryways for such phase in accordance with City regulations.

- Within six (6) years following the effective date of the Development Agreement, obtain building permits and commence construction of a minimum of 10,000 square feet of additional non-residential space to be located on the BFB Ana property.

- Prior to the City's issuance of a building permit for the 401st single-family residential building permit as pertains to residences in the Development, complete construction on the Amenity Center, which shall have exterior masonry of not less than 80% (the "Amenity Center Completion Deadline").

- Within ten (10) months after the City's acceptance of the Authorized Improvements for each phase, fund and construct the trails for such phase.

- Fund and construct a community and botanical garden before the earliest of (i) the City's issuance of a building permit for the 801st single family residential building permit as pertains to residences in the Development, (ii) six (6) months after construction of the Public Infrastructure necessary to provide access to the community and botanical garden site is completed, or (iii) twelve (12) months after the City's acceptance of the Public Infrastructure for the third phase of the development.

Under the Development Agreement, the City is obligated to fund and construct a 36" regional sewer line known as the Hurricane Creek Regional Trunk Sewer Improvements, and until such construction is finalized, fund pump and haul sanitary sewer service in the Development and the neighboring Villages of Hurricane Creek Public Improvement District, as needed. The City has funded such improvements.

The Development Agreement also sets forth the City's commitment with respect to the use a portion of funds generated by tax increment reinvestment zones formed within the District, including the TIRZ. The Development Agreement provides that the "Maximum TIRZ Contribution" is an amount estimated to be $14,751,553, which amount is subject to a TIRZ par amount of $6,638,200 plus interest and excluding TIRZ administrative expenses. In addition to the listed Authorized Improvements (as defined in the Development Agreement) in the Development Agreement, qualified public improvement projects such as roads, sewers, drainage, water, right-of-way, real estate acquisition projects, and costs of issuance, capitalized interest, and reserve amounts, totaling $6,638,200 are included in the Maximum TIRZ Contribution and the Authorized Improvements to the extent not already included therein.

Zoning

The District is zoned as a planned development district in accordance with Ordinance 932-2021 adopted by the City Council on August 24, 2021 (the "PDD Ordinance"). The PDD Ordinance allows for single-family development with the SF-Z Single Family Residence District – Zero lot line homes, SF-TH Townhome District, SF-60 Single-Family Residence District, SF-72 Single-Family Residence District, and SF-84 Single-Family Residence District zoning districts within the District.

Amenities; Private Improvements

The Developer has and will construct certain amenities within the development as part of the costs of the private improvements to serve the District, including hike and bike trails, open space improvements, a dog park, a community and botanical garden, and an amenity center (collectively, the "Amenities"). The amenity center will consist of a swimming pool, a children's pool, a playground with seating area, ornamental metal fencing, landscaping, a clubhouse with fitness center with weight room and cardiovascular equipment, a kitchen, a meeting area, and restrooms.

Construction of the Amenities other than the amenity center and applicable to each phase will be completed on a phase-by-phase basis as each phase is developed. Construction of the Amenities applicable to Improvement Area #1, excluding the amenity center, is complete. The total costs to complete the Amenities allocable to Improvement Area #1 (excluding the amenity center) was approximately $1,062,503.78, which were costs funded with the Acquisition and Development Loan and Developer equity. The Developer began construction of the amenity center in 2Q 2024 and expects to complete the amenity center in 3Q 2025. As of July 24, 2025, the Developer has expended approximately $1,511,699.10 on constructing the amenity center, which costs were funded with the Acquisition and Development Loan and builder amenity fees.

As described above, the Amenity Center Completion Deadline in the Development Agreement requires the Developer to complete the amenity center before issuance of a building permit for the 401st single family residential unit in the District. While such deadline is not expected to be met, the City does not expect to withhold building permits in the Development due to the Developer's failure to meet said deadline. The Development Agreement requires the neighborhood trails to be constructed as required or necessary for each phase of the Development, and the Developer shall complete construction of each portion of the Neighborhood Trails within ten (10) months after the City's acceptance of the Authorized Improvements for the applicable phase. The Development Agreement requires that the community and botanical garden shall be completed on or before the earliest of the following occurrences: (1) the City's issuance of a building permit for the 801st single-family residential building permit as pertains to residences on the Property, (2) six months after construction of the Public Infrastructure necessary to provide access to the Community and Botanical Garden site is completed, or (3) twelve months after City acceptance of the Public Infrastructure for the third phase of the Development.

In addition to the Amenities, the Developer has constructed certain private improvements consisting of earthwork, retaining walls, screen walls and entry monuments, landscaping and irrigation, and other improvements (the "Private Improvements"). The Private Improvements allocable to Improvement Area #1 have been dedicated to and accepted by the HOA. The total costs to complete the Private Improvements allocable to Improvement Area #1 was approximately $5,083,544.00, which was financed with the Development and Acquisition Loan and Developer equity.

The HOA will provide for the ongoing operation, maintenance and repair of the Private Improvements and Amenities through the administration of a maintenance and operation fee and/or a property owner's association fee to be paid by each lot owner within the District.

Education

Children in the District will attend schools in the Anna Independent School District ("AISD") which encompasses 64 square miles. AISD serves the community of Anna and other portions of Collin County. AISD enrolls over 6,000 students in one high school, two middle schools, four elementary schools, and a special programs center. Children in the Development desiring to attend public school will attend Sue Evelyn Rattan Elementary School (2.8 miles from the District), Clemons Creek Middle School (5 miles from the District), and Anna High School (4.2 miles from the District). According to the Texas Education Agency ("TEA"), Anna High School received an accountability rating of "B", AISD and Sue Evelyn Rattan Elementary School received an accountability rating of "C" from the TEA for the 2022-2023 school year, the latest year for which such ratings are available. Greatschools.org rates Anna High School a 6/10 and Sue Evelyn Rattan Elementary School an 8/10. Clemons Creek Middle School has not yet received a rating from the TEA or Greatschools.org.

It is expected that a school will be built on site to serve the District in the future, and the Developer and CADG Hurricane Creek, LLC (a Developer affiliate) collectively deeded approximately 15.3 acres in the District to AISD for the construction of such school in May 2025.

Existing Mineral Rights, Easements and Other Third-Party Property Rights

Third parties hold title to certain rights applicable to real property within and around the District (the "Mineral Owners"), including reservations of mineral rights and royalty interests and easements (collectively, the "Third-Party Property Rights") pursuant to various instruments in the chain of title for various tracts of land within and immediately adjacent to the District. Some of these reservations of mineral rights include a waiver by the Mineral Owners of their right to enter onto the surface of the property to explore, develop, drill, produce or extract minerals within the District. If the waiver is applicable, such Mineral Owners may only develop such mineral interests by means of wells drilled on land outside of the property of the District.

The Developer is not aware of any ongoing mineral rights development or exploration on or adjacent to the property within the District. The Developer is not aware of any interest in real property (including mineral rights) owned by the Mineral Owners adjacent to the District. Certain rules and regulations of the Texas Railroad Commission may also restrict the ability of the Mineral Owners to explore or develop the property due to well density, acreage, or location issues.

Although the Developer does not expect the above-described Third-Party Property Rights, or the exercise of such rights or any other third-party real property rights in or around the District, to have a material adverse effect on the Development, the property within the District, or the ability of landowners within the District to pay Assessments, the Developer makes no guarantee as to such expectation. See "BONDHOLDERS' RISKS — Exercise of Third-Party Property Rights."

Environmental

A Phase One Environmental Site Assessment (a "Phase One ESA") of an assemblage, which included the land within the District, was completed on April 4, 2019. Based on the information presented in the Phase One ESA, there was no evidence that the Development was under environmental regulatory review or enforcement action. The site reconnaissance, regulatory database review and historical source review revealed no evidence of recognized environmental conditions involving the site.

According to the website for the United States Fish and Wildlife Service, the whooping crane is an endangered species in Collin County. The Developer is not aware of any endangered species located on District property.

Flood Designation

According to the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map (FIRM) 48085C0155J, revised on June 2, 2009, Panel 155 of 600 (the "FIRM Map"), the special flood hazard area as defined by the FIRM Map is the area subject to flooding by the 1% annual chance flood. The majority of the District is located in Zone X (unshaded), which is not designated a special flood hazard area according to the FIRM Map. According to the FIRM Map legend, Zone X unshaded is defined as areas determined to be outside the 0.2% annual chance floodplain. However, an approximately 35.7 acre portion of the property, the areas along the Hurricane Creek Tributary, crossing the northwest portion of the District are located in special flood hazard areas subject to inundation by the 100-year flood, defined as Zone A. Zone A is defined as areas within the Special Flood Hazard Area where no base flood elevations have been determined. Mandatory flood insurance purchase requirements apply in areas designated as Zone A. All property designated as Zone A in the District is expected to be undeveloped open space and the Developer does not intend to reclaim any such land. None of such land is located in Improvement Area #1.

Utilities

Water and Wastewater. The City will provide both water and wastewater service to the District. The City's water distribution system and wastewater collection and treatment system currently have sufficient capacity to provide water and wastewater service to the District. See "THE CITY – City Water and Wastewater System."

Other Utilities. The Developer expects additional utilities to be provided by: (1) Phone/Data - AT&T Spectrum; (2) Electric – Greyson-Collin Electric Cooperative(GCEC); (3) Cable – AT&T Spectrum; and (4) Natural Gas - Atmos Energy.

THE DEVELOPER

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor and the Underwriter, and none of the City, the City's Municipal Advisor or the Underwriter have any way of guaranteeing the accuracy of such information.

General

In general, the activities of a developer in a development such as the District include purchasing the land, designing the subdivision, including the utilities and streets to be installed and any community facilities to be built, defining a marketing program and building schedule, securing necessary governmental approvals and permits for development, arranging for the construction of roads and the installation of utilities (including, in some cases, water, sewer, and drainage facilities, as well as telephone and electric service) and selling improved lots and commercial reserves to builders, developers, or other third parties. The relative success or failure of a developer to perform such

activities within a development may have a material effect on the security of revenue bonds, such as the Bonds, issued by a municipality for a public improvement district. A developer is generally under no obligation to a public improvement district, such as the District, to develop the property which it owns in a development. Furthermore, there is no restriction on the developer's right to sell any or all of the land which the developer owns within a development. In addition, a developer is ordinarily the major tax and assessment payer within a district during its development.

Description of the Developer

The Developer is an affiliate of Centurion and was created by Centurion for the purpose of managing and ultimately conveying property in the District to third parties, as described under the caption "THE DEVELOPMENT." The Developer is a nominally capitalized limited liability company, the primary asset of which is unsold property within the District. The Developer will have no source of funds with which to pay Assessments or taxes levied by the City or any other taxing entity other than funds resulting from the sale of property within the District or funds advanced to the Developer by an affiliated party. The Developer's ability to make full and timely payments of Assessments or taxes will directly affect the City's ability to meet its obligation to make payments on the Bonds.

Since 1990, Centurion has developed over 100,000 single-family lots in dozens of communities surrounding North Texas. It has worked closely with investors, land-owners, financial institutions, and vendors to acquire over 50,000 acres of land inventory for a diverse mix of developments in size and scope. Centurion's communities include amenities such as parks, golf courses, water park themes, and hiking and biking trails. Over the past thirty years, Centurion has demonstrated the ability to successfully deliver master-planned communities that have been recognized in the real estate industry.

Mr. Mehrdad Moayedi has ultimate control of Centurion and its affiliates. Centurion maintains a staff of approximately 50 employees. Centurion creates single-asset limited liability companies to own development sites and contracts with developers and other professionals in the delivery of its communities.

In addition, Centurion works closely with local municipalities, commercial developers, and public school systems as part of its overall master plan. Centurion works with North Texas' top builders to deliver the latest concepts ranging from upscale, luxury homes in secluded neighborhoods to affordable housing communities for first-time home buyers. Centurion purchases and develops land in prime locations with the right mix of natural land settings, strong job growth, good school systems and access to local community shopping. A snapshot of some of the communities Centurion has developed is presented below.

Name	County	Property Type	Starting Home Price	Status of Development
Alpha Ranch	Wise/Denton	Single-family	$400,000	Excavation starting in May 2025
Anna Hurricane Creek*	Collin	Single-family	$390,000	PID Bonds issued; Phase 1: Started 9/2018, Currently Being Developed
Anna Hurricane North*	Collin	Single-family	$390,000	Development Ongoing - HB Building
Arboretum Estates*	Kaufman	Mixed-use	$390,000	Excavation underway.
Bear Creek	Dallas	Single-family	$280,000	Development Ongoing - HB Building
Bryson Ranch*	Denton	Mixed-use	$390,000	Excavation underway.
Cartwright Ranch*	Kaufman	Single-family	$290,000	Development Ongoing - HB Building
Chalk Hill*	Collin	Single-family	$390,000	Development Ongoing - HB Building
City Point*	Tarrant	Mixed-use	$390,000	Development Ongoing - HB Building
Collin Creek Redevelopment*	Collin	Mixed-use	$515,000	Development Ongoing - HB Building
Cottonwood*	Grayson	Mixed-use	$400,000	Utilities underway.
Creekside of Crowley	Tarrant	Single-family	$350,000	Development Ongoing - Mattamy Building
Creekview Meadows*	Denton	Single-family	$420,000	Development Ongoing - HB Building
"Chaparral Ridge*				

(Duck Point)"	Denton	Single-family	$390,000	Pre-development process.
Edgewood Creek*	Denton	Single-family	$670,000	Development Ongoing - HB Building
Enchanted Creek	Collin	Single-family	$1,000,000	Development Ongoing - HB Building
Entrada at Westlake	Tarrant	Mixed-use	$1,100,000	Development Ongoing - HB Building
Erwin Farms	Collin	Single-family	$529,000	Development Ongoing - HB Building
Taylor Ranch*	Grayson	Single-family	$400,000	Pre-development process
Frisco Hills	Denton	Single-family	$720,000	Development Complete / HB Finishing Up
Harper Estates*	Collin	Single-family	$1,280,000	PID Bonds issued; HB Building
"Highpoint Village* (Mantua Tract)"	Grayson	Single-family	$380,000	Excavation underway.
Iron Horse Village*	Dallas	Mixed-use	$250,000	Development Ongoing / HB Complete
Kensington Gardens	Dallas	Single-family	$750,000	Development Ongoing / HB Building
"Lakeside Crossing* (Fronterra)"	Denton	Townhome/Multi-family	$365,000	PID Bonds issued; Development Ongoing / Closed all TH lots
Lily Creek at Sutton Fields*	Collin	Single-family	$500,000	PID Bonds issued; Development Ongoing
Mercer Crossing*	Dallas	Mixed-use	$590,000	Last Phase Going - HB Building
Mobberly Farms*	Denton	Single-family	$278,000	Development Ongoing - HB Building
Montalcino Estates	Denton	Single-family	$1,500,000	Development Ongoing - HB Building
Northlake Estates*	Denton	Single-family	$570,000	Development Ongoing - HB Building
Polo Ridge*	Kaufman	Single-family	$480,000	Development Ongoing - HB Building
Saddlebrook Estates	Ellis	Single-family	$320,000	Next Phase Going Through Engineering
Spiritas Ranch East*	Denton	Single-family	$390,000	Development Ongoing - HB Building
Spiritas Ranch*	Denton	Single-family	$460,000	Development Ongoing - HB Building
Sutton Fields East*	Collin	Single-family	$490,000	PID Bonds issued; Development Ongoing
Sutton Fields*	Denton	Single-family	$480,000	Development Ongoing - HB Building
Swan Lake Estates	Dallas	Single-family	$850,000	Utilities underway.
The Bridges at Preston Crossings	Grayson	Single-family	$700,000	Development Ongoing; New Phase Being Developed
"The Estates at Eagle Mountain* (Sheelin)"	Tarrant	Single-family	$490,000	Pre-development process.
The Estates at Southfork Ranch	Collin	Single-Family	$2,000,000	Pre-development process.
The Resort on Eagle Mountain Lake	Tarrant	Single	$550,000	Development Ongoing - Builder Doing Takedowns
Thunder Rock*	Burnet	Mixed-use	$320,000	Development Ongoing - HB Building
Travis Ranch	Kaufman	Single-family	$290,000	Development Ongoing - HB Building
University Hills	Dallas	Single-family	$390,000	Pre-development process
Valencia on the Lake*	Denton	Single-family	$500,000	Next Phase Going Through Engineering
Verandah	Rockwall	Single-family	$250,000	Development Ongoing - HB Building
Wade Settlement	Collin	Single-family	$600,000	Last Phase Going - Mattamy Building
Walden Pond	Kaufman	Single/Multi-family	$320,000	Development Ongoing - HB Building
Water’s Edge	Denton	Single/Multi-family	$450,000	Development Ongoing - HB Building

Waterfront at Enchanted Bay	Tarrant	Single-family	$400,000	Phase 1: Started 5/2005 * Phase 1: Delivered 2/2007 Phase 2: Being Engineered
Whitewing Trails*	Collin	Single-family/Multi-family	$400,000	Development Ongoing - HB Building
Barcelona	Collin	Single-family	$450,000	Development Complete / HB Complete
Bloomridge	Collin	Single-family	$400,000	Development Complete / HB Complete
Bonds Ranch	Tarrant	Single-family	$250,000	Purchased all Finished Lots / All Lots sold in Q4 2017
Brookfield	Denton	Single-family	$280,000	Sold Land
Carter Ranch	Collin	Single-family	$250,000	Development Complete / HB Complete
Chateaus of Coppell	Dallas	Single-family	$1,300,000	Development Ongoing - HB Building
Creeks of Legacy	Denton/Collin	Single-family	$450,000	Development Complete / HB Complete
Crestview at Prosper Creek	Collin	Single-family	$350,000	Complete - Megatel Finishing Construction
Crown Valley	Parker	Single-family	$350,000	Development Complete / Sold Phase / Pod Sale
Deer Creek North	Tarrant	Single-family	$225,000	Development Complete / HB Complete
Dominion Estates	Tarrant	Single-family	$225,000	Development Complete / HB Complete
Dove Creek	Collin	Single-family	$450,000	Development Complete / HB Complete
Estancia	Tarrant	Single-family	$550,000	Development Complete / HB Complete
Estancia Estates	Denton	Single-family	$500,000	Development Complete / HB Complete
Falls of Prosper	Collin	Single-family	$500,000	Development Complete / HB Complete
Founders Parc	Tarrant	Single/Multi-family	480,000	Development Complete / HB Complete
Frisco Ranch	Denton	Single-family	$350,000	Development Complete / HB Complete
Garden Springs	Tarrant	Single-family	$300,000	Development Complete / HB Complete
Hickory Farms*	Dallas	Single-family	TBD	Development Complete / HB Complete
Highlands Glen	Denton	Single-family	$400,000	Development Complete / HB Complete
Hills of Lake Country	Tarrant	Single-family	$250,000	Development Complete / HB Complete
Hillstone Pointe*	Denton	Single-family	$350,000	Phase 1: Delivered 12/2017, Remainder Raw Land Sold to Horton & Lennar
Kings Ridge (Denton)	Denton	Single/Multi-family	$250,000	Sold Land to DR Horton
Knox Ranch	Hood	Mixed-use	$550,000	HB Complete
Lakewood Hills	Denton	Single-family	$550,000	Development Complete / HB Complete
Lexington Parke	Travis	Single-family	$250,000	Development Complete / HB Complete
Llano Springs	Tarrant	Single-family	$250,000	Development Complete / HB Complete
McKinney Greens	Collin	Single-family	$250,000	Development Complete / HB Complete
Mountain Creek	Dallas	Multi-family	$325,000	Development Complete / HB Complete
Northpointe Crossing	Collin	Single-family	$200,000	Development Complete / HB Complete
Oak Hollow	Collin	Single-family	$200,000	Development Complete / HB Complete
Ownsby Farms	Collin	Single-family	$400,000	Development Complete / HB Complete
Palomar Estates	Tarrant	Single-family	$850,000	Development Complete / HB Complete
Preston Hills	Collin	Single-family	$400,000	Development Complete / HB Complete
Prestwyck	Collin	Mixed-use	$390,000	Development Complete / HB Complete
Residences at the Stoneleigh	Dallas	Condo	$750,000	Development Complete

Rolling Meadows	Tarrant	Single-family	$300,000	Phase1: Completed * Phase 2A2 & 3 HB Completed
Rosemary Ridge	Tarrant	Single-family	$300,000	Development Complete / HB Complete
Rough Hollow	Travis	Single-family	$600,000	Development Complete / HB Complete
Sendera Ranch	Tarrant	Single-family	$300,000	Centurion Owns Future Land / Banking Land
Shahan Prairie	Denton	Single-family	$250,000	Sold Land
Shale Creek	Wise	Single-family	$250,000	Development Complete / HB Complete
Silver Ridge	Tarrant	Single-family	$300,000	Development Complete / HB Complete
Spring Creek	Tarrant	Single-family	$300,000	Development Complete / HB Complete
Steeplechase	Denton	Single-family	$500,000	Development Complete / HB Complete
Sweetwater Crossing	Collin	Single-family	$250,000	Development Complete / HB Complete
Tenison Village at Buckner Terrace	Dallas	Single-family	$450,000	Development Complete / HB Complete
Terracina	Denton	Single-family	$500,000	Completed
The Dominion	Dallas	Single-family	$350,000	Development Complete / HB Complete
The Highlands at Trophy Club	Denton	Single-family	$350,000	Development Complete / HB Complete
The Villas at Twin Creeks	Collin	Single-family	$400,000	Completed
The Villas of Indian Creek	Denton	Single-family	$300,000	Development Complete / HB Complete
Thornbury	Travis	Single-family	$300,000	Development Complete / HB Complete
University Place	Dallas	Single-family	$500,000	Development Complete / HB Complete
Villages of Woodland Springs	Tarrant	Single-family	$250,000	Development Complete / HB Complete
Water's Edge at Hogan's Glen	Denton	Single-family	$580,000	Completed/Ashton Finishing Construction
Windmill Farms	Kaufman	Single-family	$300,000	HB Complete
Williamsburg	Rockwall	Single-family	$350,000	Development Complete / HB Complete
Winn Ridge*	Denton	Single-family	$350,000	Development Complete / HB Complete

* — developments utilizing public improvement districts

Executive Biography

Mehrdad Moayedi is the President and Chief Executive Officer of Centurion. Mr. Moayedi has more than thirty years of direct experience in the development industry. With a background in construction and real estate, Mr. Moayedi employs a comprehensive approach to each Centurion development. Mr. Moayedi has extensive knowledge of the interconnection of all parts of residential real estate development, which provides Centurion with a unique advantage over other residential developers.

Before forming Centurion in 1990, Mr. Moayedi completed several construction and fee development projects in Northeast Tarrant County, Texas subdivisions as well as various construction and remodeling projects. Centurion has become broadly diversified, with residential developments ranging from upscale high-rise residential towers to affordable housing communities for first-time home buyers.

General Development Financing by Centurion

Centurion and its various affiliated special purpose entities, including the Developer, utilize a variety of funding sources for the purchase of land and subsequent development or redevelopment thereof. Typically, the applicable Centurion affiliate will obtain an acquisition loan from a lender to fund the acquisition of land. To fund horizontal development of such land, Centurion affiliates use a combination of developer equity, builder earnest money, builder payments under lot contracts, development loans from lending institutions, incentives from local governments (including tax increment grants), public/private partnerships, funds from tax-exempt bonds issued by local governments and backed by special assessments on the developable land and other sources of capital.

In 2021, Centurion completed a financing (the "Financing") under which acquisition loans relating to certain projects (the "Financing Projects") owned by various Centurion affiliates were refinanced with the proceeds of securities issued by an unaffiliated newly-formed limited liability company created for the purpose of (i) acquiring the property relating to such Financing Projects, (ii) providing funds for limited infrastructure development by the Centurion affiliates related to such Financing Projects and (iii) issuing the bonds secured by inter alia, the property relating to such Financing Projects and certain proceeds derived from lot contracts relating to such Financing Projects. The Financing was completed for the purpose of refinancing loans related to the Financing Projects at a lower rate and achieving debt service savings, terminating certain covenants and freeing up certain collateral related to the refinanced loans, and providing additional funds for development of a portion of the Financing Projects, which funds are expected to be provided at a lower interest rate than development loans typically available relating to the Financing Projects from traditional lenders. Property relating to the Financing Projects is cross-collateralized under the Financing. No property in the District is subject to the Financing.

History and Financing of the District

The Developer purchased two tracts of land comprising property in the District and certain additional property on April 10, 2019, for $9,700,000 as follows: Tract 1 consisting of 290.877 acres (referred to herein as the "Anna Sherley Property") and Tract 2 consisting of 34.299 acres. In order to finance a portion of the purchase of the such land, the Developer obtained the Acquisition Loan from the Acquisition Lender. The remainder of the purchase price for the land was paid in cash. The property in Tract 2 was simultaneously sold to BFB Ana 40 Acres, LLC, an unaffiliated entity, on April 10, 2019, for development of commercial property adjacent to the District.

In order to finance a portion of the purchase of such land, the Developer obtained the Acquisition Loan in the amount of $5,700,000 from Chambers Bank, the Acquisition Lender. The remainder of the purchase price for the land was paid in cash. On July 21, 2021, the Developer obtained the Acquisition and Development Loan from International Bank of Commerce (the "Lender"), the proceeds of which (i) refinanced a portion of the purchase price of the land and (ii) funded development in the District. The remaining portion of the Acquisition Loan was refinanced using earnest money delivered by homebuilders pursuant to the Lot Purchase and Sale Agreements as described under the heading "THE DEVELOPMENT – Lot Purchase and Sale Agreements in the District." The Developer funded the development within Improvement Area #1 of the District with proceeds of the 2021 IA #1 Bonds, funds from the Acquisition and Development Loan, and Developer equity. The Acquisition and Development Loan was in the original principal amount up to $15,256,737, and has since been repaid with the proceeds of lot sales in Improvement Area #1 of the District.

On September 4, 2024, the Developer obtained an additional loan from the Lender for the second phase of development in the District in the principal amount up to $19,768,784.00 (the "Phase 2 Loan"). As of July 24, 2025, the Phase 2 Loan is outstanding in the amount of $8,652,175.43. The Phase 2 Loan is secured, inter alia, by the deed of trust originally filed for the Acquisition and Development Loan as supplemented to refer to the note for the Phase 2 Loan. Such deed of trust includes all of the Developer's property in the District, including any unsold lots in Improvement Area #1 of the District. As of July 24, 2025, approximately 30 unsold lots in Improvement Area #1 remain subject to the deed of trust securing the Phase 2 Loan.

The PID Act provides that the Assessment Lien is a first and prior lien against an Assessed Property within the District and is superior to all other liens and claims except liens or claims for State, county, school district, or municipality ad valorem taxes. Additionally, prior to delivery of the 2021 IA #1 Bonds, the Lender consented to and acknowledge the creation of the District, the levy of the Assessments and the subordination of the lien securing the Acquisition and Development Loan (which lien also secures the Phase 2 Loan) to the assessment liens on property within the District securing payment of the Assessments. As a result, the lien on the property within the District securing the Assessments has priority over the lien on the property within the District securing the liens in favor of the Lender and the earnest money deeds of trust.

THE ADMINISTRATOR

The City has selected P3Works, LLC ("P3Works") as the Administrator for the District. The City has entered into an agreement with the Administrator to provide specialized services related to the administration of the District needed to support the issuance of the Bonds. P3Works will primarily be responsible for preparing the annual update

to the Service and Assessment Plan. P3Works is a consulting firm focused on providing district services relating to the formation and administration of public improvement districts, and is based in Austin and North Richland Hills, Texas.

The Administrator's duties will include:

- Preparation of the annual update to the Service and Assessment Plan
- Preparation of assessment rolls for City billing and collection
- Establishing and maintaining a database of all City parcel IDs within the District
- Trust account analysis and reconciliation
- Property owner inquires
- Determination of Prepayment amounts
- Preparation and review of disclosure notices with Dissemination Agent
- Review of developer draw requests for reimbursement of authorized improvement costs.

The information regarding the Service and Assessment Plan in this Official Statement has been provided by P3Works and has been included in reliance upon the authority of such firm as an expert in the field formation and administration of public improvement districts.

APPRAISAL

The Appraisal

General. Integra Realty Resources – Dallas (the "Appraiser"), prepared an appraisal report for the City effective February 1, 2025, based upon a physical inspection of the District conducted on February 1, 2025 (the "Appraisal"). The Appraisal was prepared at the request of the City and the Underwriter. The description herein of the Appraisal is intended to be a brief summary only of the Appraisal as it relates to Improvement Area #1 of the District. The Appraisal is attached hereto as APPENDIX E and should be read in its entirety. The conclusions reached in the Appraisal are subject to certain assumptions, hypothetical conditions and qualifications, which are set forth therein. See "APPENDIX E — Appraisal."

Value Estimates. The Appraiser estimated the following values:

Property Valued	**Estimated Cumulative Retail Market Value**
Cumulative Retail Market Value As Is (134 Remaining Developed Lots) as of February 1, 2025	$9,501,250
Cumulative Retail Market Value As Is (38 Completed Townhomes) as of February 1, 2025	$10,450,000
Cumulative Retail Market Value As Is (40 Completed Homes on 40' Lots) as of February 1, 2025	$15,560,000
Cumulative Retail Market Value As Is (269 Completed Homes on 50' Lots) as of February 1, 2025	$83,390,000
Cumulative Retail Market Value As Is (18 Completed Homes on 60' Lots) as of February 1, 2025	$5,850,000
Total	**$124,751,250**

The value estimates for the assessable property within Improvement Area #1 of the District utilize the methodologies described in the Appraisal and are subject to the limiting conditions and assumptions set forth in the Appraisal. See "APPENDIX E — Appraisal."

None of the City, the Developer, the Municipal Advisor, or the Underwriter makes any representation as to the accuracy, completeness assumptions or information contained in the Appraisal. The assumptions and qualifications with respect to the Appraisal are contained therein. There can be no assurance that any such assumptions will be realized and the City, the Developer and the Underwriter make no representation as to the reasonableness of such assumptions.

BONDHOLDERS' RISKS

Before purchasing any of the Bonds, prospective investors and their professional advisors should carefully consider all of the risk factors described below which may create possibilities wherein interest may not be paid when due or that the Bonds may not be paid at maturity or otherwise as scheduled, or, if paid, without premium, if applicable. The following risk factors (which are not intended to be an exhaustive listing of all possible risks associated with an investment in the Bonds) should be carefully considered prior to purchasing any of the Bonds. Moreover, the order of presentation of the risks summarized below does not necessarily reflect the significance of such investment risks.

General

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AND OTHER FUNDS COMPRISING THE TRUST ESTATE.

The ability of the City to pay debt service on the Bonds as due is subject to various factors that are beyond the City's control. These factors include, among others, (a) the ability or willingness of property owners within Improvement Area #1 of the District to pay Assessments levied by the City, (b) cash flow delays associated with the institution of foreclosure and enforcement proceedings against property within Improvement Area #1 of the District, (c) general and local economic conditions which may impact real property values, the ability to liquidate real property holdings and the overall value of real property development projects, and (d) general economic conditions which may impact the general ability to market and sell the lots within Improvement Area #1 of the District, it being understood that poor economic conditions within the City, State and region may slow the assumed pace of sales of such lots.

The rate of development of the property in Improvement Area #1 of the District is directly related to the vitality of the residential housing industry. In the event that the sale of the lands within Improvement Area #1 of the District should proceed more slowly than expected and the Developer is unable to pay the Assessments, only the value of the lands, with improvements, will be available for payment of the debt service on the Bonds, and such value can only be realized through the foreclosure or expeditious liquidation of the lands within Improvement Area #1 of the District. There is no assurance that the value of such lands will be sufficient for that purpose and the expeditious liquidation of real property through foreclosure or similar means is generally considered to yield sales proceeds in a lesser sum than might otherwise be received through the orderly marketing of such real property.

The Underwriter is not obligated to make a market in or repurchase any of the Bonds, and no representation is made by the Underwriter, the City or the City's Municipal Advisor that a market for the Bonds will develop and be

maintained in the future. If a market does develop, no assurance can be given regarding future price maintenance of the Bonds.

The City has not applied for or received a rating on the Bonds. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so.

Assessment Limitations

Annual Installments of Assessments are billed to property owners in Improvement Area #1 of the District. Annual Installments are due and payable, and bear the same penalties and interest for non-payment, as for ad valorem taxes as described under "ASSESSMENT PROCEDURES" herein. Additionally, Annual Installments established by the Service and Assessment Plan correspond in number and proportionate amount to the number of installments and principal amounts of Bonds maturing in each year, the annual payment of the payment obligations under the Reimbursement Agreement, and the annual collection costs for such year. See "ASSESSMENT PROCEDURES" herein. The unwillingness or inability of a property owner to pay regular property tax bills as evidenced by property tax delinquencies may also indicate an unwillingness or inability to make regular property tax payments and Annual Installments of Assessment payments in the future.

In order to pay debt service on the Bonds, it is necessary that Annual Installments are paid in a timely manner. Due to the lack of predictability in the collection of Annual Installments in Improvement Area #1 of the District, the City has established a Reserve Account in the Reserve Fund, to be funded from the proceeds of the Bonds, to cover delinquencies. The Annual Installments are secured by the Assessment Lien. However, there can be no assurance that foreclosure proceedings will occur in a timely manner so as to avoid depletion of the Reserve Account and delay in payments of debt service on the Bonds. See "BONDHOLDERS' RISKS — Bondholders' Remedies and Bankruptcy" herein.

Upon an ad valorem tax lien foreclosure event of a property within Improvement Area #1 of the District, any lien securing an Assessment that is delinquent will be foreclosed upon in the same manner as the ad valorem tax lien (assuming all necessary conditions and procedures for foreclosure are duly satisfied). To the extent that a foreclosure sale results in insufficient funds to pay in full both the delinquent ad valorem taxes and the delinquent Assessments, the liens securing such delinquent ad valorem taxes and delinquent Assessments would likely be extinguished. Any remaining unpaid balance of the delinquent Assessments would then be an unsecured personal liability of the original property owner.

Based upon the language of Texas Local Government Code, §372.017(b), case law relating to other types of assessment liens and opinions of the Texas Attorney General, the Assessment Lien as it relates to installment payments that are not yet due should remain in effect following an ad valorem tax lien foreclosure, with future installment payments not being accelerated. Texas Local Government Code § 372.018(d) supports this position, stating that an Assessment Lien runs with the land and the portion of an assessment payment that has not yet come due is not eliminated by foreclosure of an ad valorem tax lien.

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any Pre-existing Homestead Rights were properly claimed prior to the adoption of the Assessment Ordinance for as long as such Pre-existing Homestead Rights are maintained on the property. It is unclear under Texas law whether or not Pre-existing Homestead Rights would prevent the Assessment Lien from attaching to such homestead property or instead cause the Assessment Lien to attach, but remain subject to, the Pre-existing Homestead Rights.

Under Texas law, in order to establish homestead rights, the claimant must show a combination of both overt acts of homestead usage and intention on the part of the owner to claim the land as a homestead. Mere ownership of the property alone is insufficient and the intent to use the property as a homestead must be a present one, not an intention to make the property a homestead at some indefinite time in the future. As of the date of adoption of the Assessment Ordinance, no such homestead rights were claimed. Furthermore, neither the Developer or the Homebuilders is eligible to claim homestead rights and the Developer has represented that it owned all property within the District as of the date of the Assessment Ordinance. Consequently, there are and can be no homestead rights on

the Assessed Parcels superior to the Assessment Lien and, therefore, the Assessment Liens may be foreclosed upon by the City.

Failure by owners of the parcels to pay Annual Installments when due, depletion of the Reserve Fund, delay in foreclosure proceedings, or the inability of the City to sell parcels which have been subject to foreclosure proceedings for amounts sufficient to cover the delinquent installments of Assessments levied against such parcels may result in the inability of the City to make full or punctual payments of debt service on the Bonds.

THE ASSESSMENTS WILL CONSTITUTE A FIRST AND PRIOR LIEN AGAINST THE PROPERTY ASSESSED, SUPERIOR TO ALL OTHER LIENS AND CLAIMS EXCEPT LIENS AND CLAIMS FOR STATE, COUNTY, SCHOOL DISTRICT OR MUNICIPALITY AD VALOREM TAXES AND WILL BE A PERSONAL OBLIGATION OF AND CHARGE AGAINST THE OWNERS OF PROPERTY LOCATED WITHIN THE DISTRICT.

Competition

The housing industry in the Dallas-Fort Worth area is very competitive, and none of the Developer, the City, the City's Municipal Advisor or the Underwriter can give any assurance that the building programs which are planned will be completed in accordance with the Developer's expectations. The competitive position of the Developer in the sale of developed lots or of any other homebuilder in the construction and sale of single-family residential units is affected by most of the factors discussed in this "BONDHOLDERS' RISKS" section, and such competitive position is directly related to maintenance of market values in the District. There can be no assurances that other similar projects will not be developed in the future or that existing projects will not be upgraded or otherwise be able to compete with the Development. Below is a list of a few competitive projects in the area.

Project Name	# of Units	Proximity to District (Miles)	Developer	Builders	Prices
Anna Towne Square	1,915	6.8 miles	Windsor	Pulte, Megatel, Windsor, DR. Horton, Pacesetter	$370,000+
Anna Ranch	556	8 miltes	Brightland	Brightland, Meritage	$385,000+
AnaCapri	1,239	4.5 miles	Megatel	Megatel	$390,000+

State Law Regarding Notice of Assessments

The 87th Legislature passed HB 1543, which became effective September 1, 2021, and requires a person who proposes to sell or otherwise convey real property within a public improvement district to provide to the purchaser of the property, before the execution of a binding contract of purchase and sale, written notice of the obligation to pay public improvement district assessments, in accordance with Section 5.014, Texas Property Code, as amended. In the event a contract of purchase and sale is entered into without the seller providing the notice, the intended purchaser is entitled to terminate the contract or purchase and sale. If the Developer or the homebuilders within Improvement Area #1 of the District do not provide the required notice and prospective purchasers of property within Improvement Area #1 of the District terminate a purchase and sale contract, the anticipated absorption schedule may be affected. In addition to the right to terminate the purchase contract, a property owner who did not receive the required notice is entitled, after sale, to sue for damages for (i) all costs relative to the purchase, plus interest and reasonable attorney's fees, or (ii) an amount not to exceed $5,000, plus reasonable attorney's fees. In a suit filed pursuant to clause (i), any damages awarded must go first to pay any outstanding liens on the property. In such an event, the outstanding Assessments on such property may be prepaid. In the event of such prepayment, a partial redemption of the Bonds could occur. See "DESCRIPTION OF THE BONDS – Redemption Provisions." On payment of all damages respectively to the lienholders and purchaser pursuant to clause (i), the purchaser is required to reconvey the property to the seller. Further however, if the Developer or homebuilders within Improvement Area #1 of the District do not provide the required notice and become liable for monetary damages, the anticipated buildout and absorption schedule may be affected. No assurances can be given that the projected buildout and absorption schedules presented in this

Official Statement will be realized. The form of notice to be provided to homebuyers is attached to the Service and Assessment Plan. See "APPENDIX B – Form of Service and Assessment Plan."

Completion of Homes

The cost and time for completion of homes by the homebuilders is uncertain and may be affected by changes in national, regional and local and economic conditions; changes in long and short term interest rates; changes in the climate for real estate purchases; changes in demand for or supply of competing properties; changes in local, regional and national market and economic conditions; unanticipated development costs, market preferences and architectural trends; unforeseen environmental risks and controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes yet to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; force majeure (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developer.

Risks Related to the Current Residential Real Estate Market

The real estate market is currently experiencing a slowing of new home sales and new home closings due in part to rising inflation and mortgage interest rates. It is difficult to determine what effects the on-again, off-again tariffs imposed by the federal administration and retaliatory tariffs against the United States will have on inflation and mortgage interest rates. Downturns in the real estate market, mortgage rates, and other factors beyond the control of the Developer, including general economic conditions, may impact the timing of lot and home sales within the Development. No assurances can be given that projected home prices and buildout values presented in this Official Statement will be realized.

TIRZ Credit and Marketing of the Development

To the extent that a TIRZ Annual Credit Amount is being applied to the Assessments, the TIRZ revenues are generated only from ad valorem taxes levied and collected by the City on the captured appraisal value in the TIRZ in any year. It is uncertain what impact, if any, the application of the TIRZ Annual Credit Amount to the Annual Installments will have on the underwriting of residential mortgages. If the underwriter of a residential mortgage does not recognize the TIRZ credit to the Assessments it may make it more difficult for a borrower to qualify for a home mortgage which could have a negative impact on home sales and projected absorption.

Loss of Tax Exemption

The Indenture contains covenants by the City intended to preserve the exclusion from gross income of interest on the Bonds for federal income tax purposes. As discussed under the caption "TAX MATTERS" herein, interest on the Bonds could become includable in gross income for purposes of federal income taxation, retroactive to the date the Bonds were issued, as a result of future acts or omissions of the City in violation of its covenants in the Indenture.

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the Federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under Federal or state law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

Tax-Exempt Status of the Bonds

As further described in "TAX MATTERS" below, failure of the City to comply with the requirements of the Internal Revenue Code of 1986 (the "Code") and the related legal authorities, or changes in the federal tax law or its application, could cause interest on the Bonds to be included in the gross income of owners of the Bonds for federal income tax purposes, possibly from the date of original issuance of the Bonds. Further, the opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents

Bond Counsel's judgment as to the proper treatment of interest on the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. The IRS has an ongoing program of auditing obligations that are issued and sold as bearing tax-exempt interest to determine whether, in the view of the IRS, interest on such obligations is included in the gross income of the owners thereof for federal income tax purposes. The IRS has focused certain of its audit efforts in the past on "developer-driven bond transactions," including certain tax increment financings and certain assessment bond transactions. In some audits, the IRS has asserted that interest on such "developer-driven" obligations can be taxable, in certain circumstances. It cannot be predicted if this IRS focus could lead to an audit of the Bonds or what the result would be of any such audit. If an audit of the Bonds is commenced, under current procedures parties other than the City would have little, if any, right to participate in the audit process. Moreover, because achieving judicial review in connection with an audit of tax-exempt obligations is difficult, obtaining an independent review of IRS positions with which the City legitimately disagrees, may not be practicable. Any action of the IRS, regardless of the outcome, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of obligations presenting similar tax issues, may affect the market price for, or the marketability of, the Bonds. Finally, if the IRS ultimately determines that the interest on the Bonds is not excluded from the gross income of Bondholders for federal income tax purposes, the City may not have the resources to settle with the IRS, the Bonds are not required to be redeemed, and the interest rate on the Bonds will not increase.

Bankruptcy

The payment of Assessments and the ability of the City to foreclose on the lien of a delinquent unpaid Assessment may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. Although bankruptcy proceedings would not cause the Assessments to become extinguished, bankruptcy of a property owner in all likelihood would result in a delay in prosecuting foreclosure proceedings. Such a delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds, and the possibility that delinquent Assessments might not be paid in full.

Direct and Overlapping Indebtedness, Assessments and Taxes

The ability of an owner of property within Improvement Area #1 of the District to pay the Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public entities whose boundaries overlap those of Improvement Area #1 of the District currently impose ad valorem taxes on the property within Improvement Area #1 of the District and will likely do so in the future. Such entities could also impose assessment liens on the property within Improvement Area #1 of the District. The imposition of additional liens, or for private financing, may reduce the ability or willingness of the landowners to pay the Assessments. See "OVERLAPPING TAXES AND DEBT."

Depletion of Reserve Account of Reserve Fund

Failure of the owners of property within Improvement Area #1 of the District to pay the Assessments when due could result in the rapid, total depletion of Reserve Account of the Reserve Fund prior to replenishment from the resale of property upon a foreclosure or otherwise or delinquency redemptions after a foreclosure sale, if any. There could be a default in payments of the principal of and interest on the Bonds if sufficient amounts are not available in the Reserve Account of the Reserve Fund. The Indenture provides that if, after a withdrawal from the Reserve Account of the Reserve Fund, the amount in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer an amount from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund sufficient to cure such deficiency, as described under "SECURITY FOR THE BONDS SIMILARLY SECURED — Reserve Account of the Reserve Fund" herein.

Hazardous Substances

While governmental taxes, assessments and charges are a common claim against the value of a parcel, other less common claims may be relevant. One of the most serious in terms of the potential reduction in the value that may be realized to the assessment is a claim with regard to a hazardous substance. In general, the owners and operators of a parcel may be required by law to remedy conditions relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or "Superfund Act," is the most well-known and widely applicable of these laws.

It is likely that, should any of the parcels of land located in Improvement Area #1 of the District be affected by a hazardous substance, the marketability and value of such parcels would be reduced by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller.

The value of the land within Improvement Area #1 of the District does not take into account the possible liability of the owner (or operator) for the remedy of a hazardous substance condition on the property in Improvement Area #1 of the District. The City has not independently verified, and is not aware, that the owner (or operator) of any of the parcels within the District has such a current liability with respect to such property; however, it is possible that such liabilities do currently exist and that the City is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the land within Improvement Area #1 of the District resulting from the existence, currently, of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. The actual occurrence of any of these possibilities could significantly negatively affect the value of a parcel that is realizable upon a foreclosure.

See "THE DEVELOPMENT – Environmental" for discussion of the previous Phase One ESA performed on property within the District.

100-Year Flood Plain

According to the FEMA FIRM Map 48085C0155J, revised on June 2, 2009, Panel 155 of 600, an approximately 35.7 acre portion of the property, the areas along the Hurricane Creek Tributary, crossing the north west portion of the District are located in special flood hazard areas subject to inundation by the 100-year flood, defined as Zone A. Zone A is defined as areas within the Special Flood Hazard Area where no base flood elevations have been determined. Mandatory flood insurance purchase requirements apply in areas designated as Zone A. All property designated as Zone A in the District is expected to be undeveloped open space and the Developer does not intend to reclaim any such land. None of such land is located in Improvement Area #1.

Regulation

Development within the District may be subject to future federal, state and local regulations. Approval may be required from various agencies from time to time in connection with the layout and design of development in the District, the nature and extent of public improvements, land use, zoning and other matters. Failure to meet any such regulations or obtain any such approvals in a timely manner could delay or adversely affect development in the District and property values.

Bondholders' Remedies and Bankruptcy

In the event of default in the payment of principal of or interest on the Bonds or the occurrence of any other Event of Default under the Indenture, the Trustee may, and upon the written request of at least 51% the owners of the Bonds then outstanding, the Trustee shall proceed to protect and enforce its rights and the rights of the owners of the Bonds under the Indenture by such suits, actions or special proceedings in equity or at law, or by proceedings in the office of any board or officer having jurisdiction, either for mandamus or the specific performance of any covenant or agreement contained therein or in aid or execution of any power granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights. The issuance of a writ of mandamus may be sought if there is no other available remedy at law to compel performance of the City's obligations under the Bonds or the Indenture and such obligations are not uncertain or disputed. The remedy of mandamus is controlled by equitable principles, so rests with the discretion of the court, but may not be arbitrarily refused. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The owners of the Bonds cannot themselves foreclose on property within Improvement Area #1 of the District or sell property within Improvement Area #1 the District in order to pay the principal of and interest on the Bonds. The enforceability of the rights and remedies of the owners of the

Bonds further may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. In this regard, should the City file a petition for protection from creditors under federal bankruptcy laws, the remedy of mandamus or the right of the City to seek judicial foreclosure of its Assessment Lien would be automatically stayed and could not be pursued unless authorized by a federal bankruptcy judge. See "BONDHOLDERS' RISKS — Bankruptcy Limitation to Bondholders' Rights" herein.

Any bankruptcy court with jurisdiction over bankruptcy proceedings initiated by or against a property owner within Improvement Area #1 of the District pursuant to the Federal Bankruptcy Code could, subject to its discretion, delay or limit any attempt by the City to collect delinquent Assessments, or delinquent ad valorem taxes, against such property owner.

In addition, in 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3d 325 (Tex. 2006) ("Tooke") that a waiver of sovereign immunity must be provided for by statute in "clear and unambiguous" language. In so ruling, the Court declared that statutory language such as "sue and be sued," in and of itself, did not constitute a clear and unambiguous waiver of sovereign immunity. In Tooke, the Court noted the enactment in 2005 of sections 271.151-.160, Texas Local Government Code (the "Local Government Immunity Waiver Act"), which, according to the Court, waives "immunity from suit for contract claims against most local governmental entities in certain circumstances." The Local Government Immunity Waiver Act covers cities and relates to contracts entered into by cities for providing goods or services to cities.

In *Wasson Interests, Ltd. v. City of Jacksonville*, 489 S.W.3d 427 (Tex. 2016) ("Wasson"), the Texas Supreme Court (the "Court") addressed whether the distinction between governmental and proprietary acts (as found in tort-based causes of action) applies to breach of contract claims against municipalities. The Court analyzed the rationale behind the Proprietary-Governmental Dichotomy to determine that "a city's proprietary functions are not done pursuant to the 'will of the people'" and protecting such municipalities "via the [S]tate's immunity is not an efficient way to ensure efficient allocation of [S]tate resources." While the Court recognized that the distinction between governmental and proprietary functions is not clear, the Wasson opinion held that the Proprietary-Governmental Dichotomy applies in a contract-claims context. The Court reviewed Wasson for a second time and issued an opinion on October 5, 2018 clarifying that to determine whether governmental immunity applies to a breach of contract claim, the proper inquiry is whether the municipality was engaged in a governmental or proprietary function when it entered into the contract, not at the time of the alleged breach. Therefore, in regard to municipal contract cases (as in tort claims), it is incumbent on the courts to determine whether a function was proprietary or governmental based upon the statutory and common law guidance at the time of inception of the contractual relationship. Texas jurisprudence has generally held that proprietary functions are those conducted by a city in its private capacity, for the benefit only of those within its corporate limits, and not as an arm of the government or under authority or for the benefit of the State; these are usually activities that can be, and often are, provided by private persons, and therefore are not done as a branch of the State, and do not implicate the state's immunity since they are not performed under the authority, or for the benefit, of the State as sovereign. Notwithstanding the foregoing new case law issued by the Court, such sovereign immunity issues have not been adjudicated in relation to bond matters (specifically, in regard to the issuance of municipal debt). Each situation will be prospectively evaluated based on the facts and circumstances surrounding the contract in question to determine if a suit, and subsequently, a judgement, is justiciable against a municipality.

The City is not aware of any State court construing the Local Government Immunity Waiver Act in the context of whether contractual undertakings of local governments that relate to their borrowing powers are contracts covered by such act. Because it is unclear whether the Texas legislature has effectively waived the City's sovereign immunity from a suit for money damages in the absence of City action, the Trustee or the owners of the Bonds may not be able to bring such a suit against the City for breach of the Bonds or the Indenture covenants. As noted above, the Indenture provides that owners of the Bonds may exercise the remedy of mandamus to enforce the obligations of the City under the Indenture. Neither the remedy of mandamus nor any other type of injunctive relief was at issue in Tooke, and it is unclear whether Tooke will be construed to have any effect with respect to the exercise of mandamus, as such remedy has been interpreted by State courts. In general, State courts have held that a writ of mandamus may be issued to require public officials to perform ministerial acts that clearly pertain to their duties. State courts have held that a ministerial act is defined as a legal duty that is prescribed and defined with a precision and certainty that leaves nothing to the exercise of discretion or judgment, though mandamus is not available to enforce purely contractual duties. However, mandamus may be used to require a public officer to perform legally-imposed ministerial

duties necessary for the performance of a valid contract to which the State or a political subdivision of the State is a party (including the payment of moneys due under a contract).

No Acceleration

The Indenture expressly denies the right of acceleration in the event of a payment default or other default under the terms of the Bonds or the Indenture.

Bankruptcy Limitation to Bondholders' Rights

The enforceability of the rights and remedies of the owners of the Bonds may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. The City is authorized under Texas law to voluntarily proceed under Chapter 9 of the Federal Bankruptcy Code, 11 U.S.C. 901-946. The City may proceed under Chapter 9 if it (1) is generally not paying its debts, or unable to meet its debts, as they become due, (2) desires to effect a plan to adjust such debts, and (3) has either obtained the agreement of or negotiated in good faith with its creditors, is unable to negotiate with its creditors because negotiation is impracticable, or reasonably believes that a creditor may attempt to obtain a preferential transfer.

If the City decides in the future to proceed voluntarily under the Federal Bankruptcy Code, the City would develop and file a plan for the adjustment of its debts, and the Bankruptcy Court would confirm the plan if (1) the plan complies with the applicable provisions of the Federal Bankruptcy Code, (2) all payments to be made in connection with the plan are fully disclosed and reasonable, (3) the City is not prohibited by law from taking any action necessary to carry out the plan, (4) administrative expenses are paid in full, (5) all regulatory or electoral approvals required under Texas law are obtained and (6) the plan is in the best interests of creditors and is feasible. The rights and remedies of the owners of the Bonds would be adjusted in accordance with the confirmed plan of adjustment of the City's debt. The City cannot predict a Bankruptcy Court's treatment of the Bondholders' creditor claim and whether a Bondholder would be repaid in full.

Management and Ownership

The management and ownership of the Developer and related property owners could change in the future. Purchasers of the Bonds should not rely on the management experience of such entities. There are no assurances that such entities will not sell the subject property or that officers will not resign or be replaced. In such circumstances, a new developer or new officers in management positions may not have comparable experience in development projects comparable to that of the Development.

Availability of Utilities

The progress of development within the District is also dependent upon the City providing an adequate supply of water and sufficient capacity for the collection and treatment of wastewater. If the City fails to supply water and wastewater services to the property in the District, the development of the land in the District could be adversely affected. See "THE DEVELOPMENT — Utilities" and "THE CITY – City Water and Wastewater System."

Use of Appraisal

Caution should be exercised in the evaluation and use of valuations included in the Appraisal. The Appraisal is an estimate of market value as of a specified date based upon assumptions and limiting conditions and any extraordinary assumptions specific to the relevant valuation and specified therein. The estimated market value specified in the Appraisal is not a precise measure of value, but is based on a subjective comparison of related activity taking place in the real estate market. The valuation set forth in the Appraisal is based on various assumptions of future expectations and while the Appraiser's forecasts for properties in the District is considered to be reasonable at the current time, some of the assumptions may not materialize or may differ materially from actual experience in the future. The Bonds will not necessarily trade at values determined solely by reference to the underlying value of the properties in the District.

In performing its analysis, the Appraiser makes numerous assumptions with respect to general business, economic and regulatory conditions and other matters, many of which are beyond the Appraiser's, Underwriter's and City's control, as well as certain factual matters. Furthermore, the Appraiser's analysis, opinions and conclusions are necessarily based upon market, economic, financial and other circumstances and conditions existing prior to the valuation and date of the Appraisal.

The intended use and user of the Appraisal are specifically identified in the Appraisal as agreed upon in the contract for services and/or reliance language found in the Appraisal. The Appraiser has consented to the use of the Appraisal in this Official Statement in connection with the issuance of the Bonds. No other use or user of the Appraisal is permitted by any other party for any other purpose.

Potential Future Changes in State Law Regarding Public Improvement Districts

During Texas legislative sessions and interim business of the Texas legislature, various proposals and reports have been presented by committees of Texas Senate and Texas House of Representative which suggest or recommend changes to the PID Act relating to oversight of bonds secured by special assessments including adopting requirements relating to levels of build out or adding State level oversight in connection with the issuance of bonds secured by special assessments under the PID Act. The 89th Legislative Session of the State (the "89th Regular Session") concluded on June 2, 2025, without any legislation being passed by either chamber of the Texas legislature recommending oversight of bonds secured by assessments. When the regular Legislature is not in session, the Governor of Texas may call one or more special sessions, at the Governor's direction, each lasting no more than 30 days, and for which the Governor sets the agenda. The Governor has called a special session which began on July 21, 2025. To date, no legislation relating to special assessments has been proposed for the special session. It is impossible to predict what new proposals may be presented regarding the PID Act and the issuance of special assessment bonds during any upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Texas Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any such future legislation will or may have on the security for the Bonds.

Exercise of Third-Party Property Rights

As described herein under "THE DEVELOPMENT — Existing Mineral Rights, Easements and Other Third-Party Property Rights," third parties hold title to certain Third-Party Property Rights applicable to real property within and around the District, including reservations of mineral rights and royalty interests and easements, pursuant to various instruments in the chain of title for various tracts of land within and around the District.

The Developer does not expect the existence or exercise of such Third-Party Property Rights or other third-party real property rights in or around the District to have a material adverse effect on the Development, the property within the District, or the ability of landowners within the District to pay Assessments. However, none of the District, the City's Municipal Advisor, the Underwriter, the Developer or the Administrator provide any assurances as to such Developer expectations.

Developer Principal Financial Relationships and Other Matters Relating to Developer Affiliates

Set forth below is a summary of certain litigation and other matters involving certain affiliates of Centurion. No assurances can be given as to the result of the following lawsuits or any charges related thereto or the impact, if any, of such result on one or more of Mehrdad Moayedi's ("Moayedi"), the operations of Centurion, and the Developer's ability to continue funding the Development.

Investigation of United Development Funding. Subsidiaries of Centurion American are involved in the development of master planned residential community and mixed-use projects. Some of these projects have previously been developed using funding provided by various entities associated with United Development Funding ("UDF"), including United Development Funding IV, a publicly traded real estate investment trust ("UDF IV"). In connection with governmental investigations of UDF (the "UDF Investigations"), Centurion and some of its employees were contacted in mid-2016 to provide certain information to such governmental fact-finders as part of an information gathering process on the UDF Investigations. Centurion and its employees fully complied with the

information gathering process. Neither Centurion nor any of its employees or affiliates have received any information indicating that they are either targets or subjects of any governmental investigation.

Megatel Homes III, LLC v. Wilbow-Windhaven Development Corporation v. Centurion Windhaven, LP, et al.; in Denton County Texas. Plaintiff Megatel Homes III, LLC ("Megatel") brought claims against both Defendant Wilbow Windhaven Development Corp. ("Wilbow"), Defendant Centurion Acquisitions, LP ("CA"), and Defendant CADG Windhaven, LLC ("CADG," collectively with CA, "Centurion Defendants"). Megatel's claims against Wilbow consist of request for Declaratory Judgment; Breach of Contract (failure to allow Megatel to acquire any lots in Phase 2 and the remaining lots in Phase 1 development (12 lots: A1-8, B15-18) and failure to achieve substantial completion of all phase 1 lots by 12/31/2016); and Indemnity. Megatel's claims against CA and CADG consist of Breach of Contract; Fraud; and Indemnity. A Motion to Expunge Lis Pendens was granted by court on October 2, 2020. Megatel re-filed the Lis Pendens and Wilbow responded by filing a Motion to Expunge. The court granted the Motion to Expunge the Lis Pendens on May 19, 2021. On June 4, 2021, LMSM Holdings, LLC filed suit and brought claims against Megatel Homes III, LLC for breach of promissory note and breach of contract in a case styled LMSM Holdings, LLC v. Megatel Homes III, LLC. This suit brought by LMSM was later consolidated with Megatel Homes III, LLC v. Wilbow-Windhaven Development Corporation v. Centurion Windhaven, LP, et al. Subsequently, at the pre-trial hearing, a Motion for Separate trials was granted and the case was separated into a jury trial for LMSM's Breach of Promissory Note and Breach of Contract causes of action, and a non-jury trial on the contract causes of action related to the Potential Vertical Rise (PVR) and associated claims. On June 23, 2025, the jury returned a verdict in favor of LMSM on the Breach of Contract and Breach of Promissory Note causes of action and awarded damages in the amount of $590,087.99 and $700,000.00 in attorneys' fees. The parties have briefed the court with respect to the non-jury trial causes of action, and a trial date has not yet been set; however, counsel is working diligently to find and set a trial date that works for all parties and counsel of record.

Megatel Claims. Megatel has brought additional causes of action against Moayedi, Centurion (and certain of its affiliates) and UDF as listed below. Megatel has asserted various allegations of fraud, RICO violations, conspiracy, breach of fiduciary duty, and others in what Centurion believes to be an attempt to force Moayedi, Centurion and UDF to settle with Megatel. In addition to the filing of the below lawsuits, Megatel has also filed Lis Pendens against property owned by third-parties, has sent letters to Megatel's competitors attempting to interfere with their relationship with Centurion and has possibly partnered with parties believed to be adversarial to Moayedi, Centurion and UDF. Centurion continues to aggressively fight against these actions and against what it believes to be the baseless claims made in the lawsuits.

1. *Cause No. 3:20-CV-00688-L: Megatel Homes, LLC, et al. v. Mehrdad Moayedi, et al., in U.S. District Court, Northern District of Texas*.

Risk from Weather Events

All of the State, including the City and the District, is subject to extreme weather events that can cause loss of life and damage to property through strong winds, flooding, heavy rains, extreme heat and freezes, including events similar to the severe winter storm that the continental United States experienced in February 2021, which resulted in disruptions in the Electric Reliability Council of Texas power grid and prolonged blackouts throughout the State. It is impossible to predict whether similar events will occur in the future and the impact they may have on the City or the District.

Judicial Foreclosures

Judicial foreclosure proceedings are not mandatory; however, the City has covenanted (subject to the provisions set forth in the Indenture) to order and cause such actions to be commenced. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and, in such event, there could be an additional delay in payment of the principal of and interest on the Bonds or such payment may not be made in full. Moreover, in filing a suit to foreclose, the City must join other taxing units that have claims for delinquent taxes against all or part of the same property; the proceeds of any sale of property within Improvement Area #1 of the District available to pay debt service on the Bonds may be limited by the existence of other tax liens on the property. See "OVERLAPPING TAXES AND DEBT." Collection of delinquent

taxes, assessments and the Assessments may be adversely affected by the effects of market conditions on the foreclosure sale price, and by other factors, including taxpayers' right to redeem property within two years of foreclosure for residential and agricultural use property and six months for other property, and by a time-consuming and expensive collection procedure.

No Credit Rating

The City has not applied for or received a rating on the Bonds. Even if a credit rating had been sought for the Bonds, it is not anticipated that such a rating would have been investment grade. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so. Occasionally, because of general market conditions or because of adverse history or economic prospects connected with a particular issue, secondary market trading in connection with a particular issue is suspended or terminated. Additionally, prices of issues for which a market is being made will depend upon then generally prevailing circumstances. Such prices could be substantially different from the original purchase price.

Limited Secondary Market for the Bonds

The Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Bonds in the event an Owner thereof determines to solicit purchasers for the Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Bonds may be sold. Such price may be lower than that paid by the current Owners of the Bonds, depending on the progress of development of Improvement Area #1 subject to the Assessments, existing real estate and financial market conditions and other factors.

TAX MATTERS

Opinion

On the date of initial delivery of the Bonds, McCall, Parkhurst & Horton L.L.P., Bond Counsel to the City, will render its opinion that, in accordance with statutes, regulations, published rulings and court decisions existing on the date thereof ("Existing Law"), (1) interest on the Bonds for federal income tax purposes will be excludable from the "gross income" of the holders thereof and (2) the Bonds will not be treated as "specified private activity bonds" the interest on which would be included as an alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "Code"). Except as stated above, Bond Counsel to the City will express no opinion as to any other federal, state, or local tax consequences of the purchase, ownership or disposition of the Bonds. See "APPENDIX C – Form of Opinion of Bond Counsel."

In rendering its opinion, Bond Counsel to the City will rely upon (a) the City's federal tax certificate and (b) covenants of the City with respect to arbitrage, the application of the proceeds to be received from the issuance and sale of the Bonds and certain other matters. Failure of the City to comply with these representations or covenants could cause the interest on the Bonds to become includable in gross income retroactively to the date of issuance of the Bonds.

The Code and the regulations promulgated thereunder contain a number of requirements that must be satisfied subsequent to the issuance of the Bonds in order for interest on the Bonds to be, and to remain, excludable from gross income for federal income tax purposes. Failure to comply with such requirements may cause interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel to the City is conditioned on compliance by the City with the covenants and the requirements described in the preceding paragraph, and Bond Counsel to the City has not been retained to monitor compliance with these requirements subsequent to the issuance of the Bonds.

Bond Counsel's opinion represents its legal judgment based upon its review of Existing Law and the reliance on the aforementioned information, representations and covenants. Bond Counsel's opinion is not a guarantee of a result. The Existing Law is subject to change by the Congress and to subsequent judicial and administrative interpretation by the courts and the Department of the Treasury. There can be no assurance that such Existing Law or

the interpretation thereof will not be changed in a manner which would adversely affect the tax treatment of the purchase, ownership or disposition of the Bonds.

A ruling was not sought from the Internal Revenue Service by the City with respect to the Bonds or the facilities financed or refinanced with the proceeds of the Bonds. Bond Counsel's opinion represents its legal judgment based upon its review of Existing Law and the representations of the City that it deems relevant to render such opinion and is not a guarantee of a result. No assurances can be given as to whether the Internal Revenue Service will commence an audit of the Bonds, or as to whether the Internal Revenue Service would agree with the opinion of Bond Counsel. If an audit is commenced, under current procedures the Internal Revenue Service is likely to treat the City as the taxpayer and the Bondholders may have no right to participate in such procedure. No additional interest will be paid upon any determination of taxability.

Federal Income Tax Accounting Treatment of Original Issue Discount

The initial public offering price to be paid for one or more maturities of the Bonds may be less than the principal amount thereof or one or more periods for the payment of interest on the Bonds may not be equal to the accrual period or be in excess of one year (the "Original Issue Discount Bonds"). In such event, the difference between (i) the "stated redemption price at maturity" of each Original Issue Discount Bond, and (ii) the initial offering price to the public of such Original Issue Discount Bond would constitute original issue discount. The "stated redemption price at maturity" means the sum of all payments to be made on the Bonds less the amount of all periodic interest payments. Periodic interest payments are payments which are made during equal accrual periods (or during any unequal period if it is the initial or final period) and which are made during accrual periods which do not exceed one year.

Under Existing Law, any owner who has purchased such Original Issue Discount Bond in the initial public offering is entitled to exclude from gross income (as defined in section 61 of the Code) an amount of income with respect to such Original Issue Discount Bond equal to that portion of the amount of such original issue discount allocable to the accrual period. For a discussion of certain collateral federal tax consequences, see discussion set forth below.

In the event of the redemption, sale or other taxable disposition of such Original Issue Discount Bond prior to stated maturity, however, the amount realized by such owner in excess of the basis of such Original Issue Discount Bond in the hands of such owner (adjusted upward by the portion of the original issue discount allocable to the period for which such Original Issue Discount Bond was held by such initial owner) is includable in gross income.

Under Existing Law, the original issue discount on each Original Issue Discount Bond is accrued daily to the stated maturity thereof (in amounts calculated as described below for each six-month period ending on the date before the semiannual anniversary dates of the date of the Bonds and ratably within each such six-month period) and the accrued amount is added to an initial owner's basis for such Original Issue Discount Bond for purposes of determining the amount of gain or loss recognized by such owner upon the redemption, sale or other disposition thereof. The amount to be added to basis for each accrual period is equal to (a) the sum of the issue price and the amount of original issue discount accrued in prior periods multiplied by the yield to stated maturity (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) less (b) the amounts payable as current interest during such accrual period on such Original Issue Discount Bond.

The federal income tax consequences of the purchase, ownership, redemption, sale or other disposition of Original Issue Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those described above. All owners of Original Issue Discount Bonds should consult their own tax advisors with respect to the determination for federal, state and local income tax purposes of the treatment of interest accrued upon redemption, sale or other disposition of such Original Issue Discount Bonds and with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of such Original Issue Discount Bonds.

Collateral Federal Income Tax Consequences

The following discussion is a summary of certain collateral federal income tax consequences resulting from the purchase, ownership or disposition of the Bonds. This discussion is based on Existing Law, which is subject to change or modification, retroactively.

The following discussion is applicable to investors, other than those who are subject to special provisions of the Code, such as financial institutions, property and casualty insurance companies, life insurance companies, individual recipients of Social Security or Railroad Retirement benefits, individuals allowed an earned income credit, certain S corporations with Subchapter C earnings and profits, foreign corporations subject to the branch profits tax, taxpayers qualifying for the health insurance premium assistance credit, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase tax-exempt obligations.

THE DISCUSSION CONTAINED HEREIN MAY NOT BE EXHAUSTIVE. INVESTORS, INCLUDING THOSE WHO ARE SUBJECT TO SPECIAL PROVISIONS OF THE CODE, SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX TREATMENT WHICH MAY BE ANTICIPATED TO RESULT FROM THE PURCHASE, OWNERSHIP AND DISPOSITION OF TAX-EXEMPT OBLIGATIONS BEFORE DETERMINING WHETHER TO PURCHASE THE BONDS.

Interest on the Bonds may be includable in certain corporation's "adjusted financial statement income" determined under section 56A of the Code to calculate the alternative minimum tax imposed by section 55 of the Code.

Under section 6012 of the Code, holders of tax-exempt obligations, such as the Bonds, may be required to disclose interest received or accrued during each taxable year on their returns of federal income taxation.

Section 1276 of the Code provides for ordinary income tax treatment of gain recognized upon the disposition of a tax-exempt obligation, such as the Bonds, if such obligation was acquired at a "market discount" and if the fixed maturity of such obligation is equal to, or exceeds, one year from the date of issue. Such treatment applies to "market discount Bonds" to the extent such gain does not exceed the accrued market discount of such Bonds; although for this purpose, a de minimis amount of market discount is ignored. A "market discount bond" is one which is acquired by the holder at a purchase price which is less than the stated redemption price at maturity or, in the case of a bond issued at an original issue discount, the "revised issue price" (i.e., the issue price plus accrued original issue discount). The "accrued market discount" is the amount which bears the same ratio to the market discount as the number of days during which the holder holds the obligation bears to the number of days between the acquisition date and the final maturity date.

State, Local and Foreign Taxes

Investors should consult their own tax advisors concerning the tax implications of the purchase, ownership or disposition of the Bonds under applicable state or local laws. Foreign investors should also consult their own tax advisors regarding the tax consequences unique to investors who are not United States persons.

Information Reporting and Backup Withholding

Subject to certain exceptions, information reports describing interest income, including original issue discount, with respect to the Bonds will be sent to each registered holder and to the Internal Revenue Service. Payments of interest and principal may be subject to backup withholding under section 3406 of the Code if a recipient of the payments fails to furnish to the payor such owner's social security number or other taxpayer identification number ("TIN"), furnishes an incorrect TIN, or otherwise fails to establish an exemption from the backup withholding tax. Any amounts so withheld would be allowed as a credit against the recipient's federal income tax. Special rules apply to partnerships, estates and trusts, and in certain circumstances, and in respect of non-U.S. Holders, certifications as to foreign status and other matters may be required to be provided by partners and beneficiaries thereof.

Future and Proposed Legislation

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the Federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under Federal or state law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

LEGAL MATTERS

Legal Proceedings

Delivery of the Bonds will be accompanied by (i) the unqualified approving legal opinion of the Attorney General to the effect that the Bonds are valid and legally binding obligations of the City under the Constitution and laws of the State, payable from the Trust Estate and, (ii) based upon their examination of a transcript of certified proceedings relating to the issuance and sale of the Bonds, the legal opinion of Bond Counsel, to a like effect.

McCall, Parkhurst & Horton L.L.P. serves as Bond Counsel to the City. Greenberg Traurig, LLP serves as Underwriter's Counsel. The legal fees paid to Bond Counsel and Underwriter's Counsel are contingent upon the sale and delivery of the Bonds.

Legal Opinions

The City will furnish the Underwriter a transcript of certain certified proceedings incident to the authorization and issuance of the Bonds. Such transcript will include a certified copy of the approving opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State, to the effect that the Bonds are valid and binding special obligations of the City. The City will also furnish the legal opinion of Bond Counsel, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding special obligations of the City under the Constitution and laws of the State. The legal opinion of Bond Counsel will further state that the Bonds, including principal thereof and interest thereon, are payable from and secured by a pledge of and lien on the Pledged Revenues. Bond Counsel will also provide a legal opinion to the effect that interest on the Bonds will be excludable from gross income for federal income tax purposes under Section 103(a) of the Code, subject to the matters described above under the caption "TAX MATTERS," including the alternative minimum tax consequences for certain corporations. A copy of the opinion of Bond Counsel is attached hereto as "APPENDIX C — FORM OF OPINION OF BOND COUNSEL."

Except as noted below, Bond Counsel did not take part in the preparation of the Official Statement, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, such firm has reviewed the information describing the Bonds in the Official Statement under the captions or subcaptions "PLAN OF FINANCE — The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS SIMILARLY SECURED" (except for the second paragraph under the subcaption "General"), "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS — Legal Proceedings," "LEGAL MATTERS — Legal Opinions," "SUITABILITY FOR INVESTMENT," "CONTINUING DISCLOSURE – The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS," "INVESTMENTS" and "APPENDIX A – Form of Indenture" and such firm is of the opinion that the information relating to the Bonds, the Bond Ordinance, the Assessment Ordinance and the Indenture contained therein fairly and accurately describes the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance and the Indenture.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of that expression of professional

judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

Litigation — The City

At the time of delivery and payment for the Bonds, the City will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending or overtly threatened against the City affecting the existence of the District, or seeking to restrain or to enjoin the sale or delivery of the Bonds, the application of the proceeds thereof, in accordance with the Indenture, or the collection or application of Assessments securing the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Assessment Ordinance, the Indenture, any action of the City contemplated by any of the said documents, or the collection or application of the Pledged Revenues, or in any way contesting the completeness or accuracy of this Official Statement or any amendment or supplement thereto, or contesting the powers of the City or its authority with respect to the Bonds or any action of the City contemplated by any documents relating to the Bonds.

Litigation — The Developer

At the time of delivery and payment for the Bonds, the Developer will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of the Developer, threatened against or affecting the Developer wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of the Developer or its officers or would adversely affect (1) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement, or the Bond Purchase Agreement, or otherwise described in this Official Statement, or (2) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect"). Additionally, Mr. Mehrdad Moayedi and his affiliated entities have been and are parties to pending and threatened litigation related to their commercial and real estate development activities. Such litigation occurs in the ordinary course of business and is not expected to have a Material Adverse Effect.

For a description of litigation and other matters related to affiliated entities of the Developer, see "BONDHOLDERS' RISKS — Developer Principal Financial Relationships and Other Matters Relating to Developer Affiliates."

SUITABILITY FOR INVESTMENT

Investment in the Bonds poses certain economic risks. See "BONDHOLDERS' RISKS." The Bonds are not rated by any nationally recognized municipal securities rating service. No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or make any representations, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing. Additional information will be made available to each prospective investor, including the benefit of a site visit to the City and the opportunity to ask questions of the Developer, as such prospective investor deems necessary in order to make an informed decision with respect to the purchase of the Bonds.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. See "BONDHOLDERS' RISKS — Bondholders' Remedies and Bankruptcy." Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by governmental immunity, bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors, including the exercise of judicial discretion, and enacted before or after such delivery.

NO RATING

No application for a rating on the Bonds has been made to any rating agency, nor is there any reason to believe that the City would have been successful in obtaining an investment grade rating for the Bonds had application been made.

CONTINUING DISCLOSURE

The City

Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule"), the City, the Administrator, and Regions Bank (in such capacity, the "Dissemination Agent") will enter into a Continuing Disclosure Agreement (the "City Disclosure Agreement") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the City Disclosure Agreement, certain financial information and operating data relating to the City (collectively, the "City Reports"). The specific nature of the information to be contained in the City Reports is set forth in "APPENDIX D — Form of City Disclosure Agreement." Under certain circumstances, the failure of the City to comply with its obligations under the City Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the City Disclosure Agreement would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance.

The City has agreed to update information and to provide notices of certain specified events only as provided in the City Disclosure Agreement. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Official Statement, except as provided in the City Disclosure Agreement. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the City Disclosure Agreement or from any statement made pursuant to the City Disclosure Agreement.

The City's Compliance with Prior Undertakings

During the last five years, the City believes it has substantially complied in all material respects with all continuing disclosure agreements made by it in accordance with the Rule.

The Developer

The Developer previously entered into continuing disclosure undertakings relating to the 2021 IA #1 Bonds and the 2021 MIA Bonds, reporting for which began in 2021. The Developer's continuing disclosure undertaking for the 2021 IA #1 Bonds and Improvement Area #1 (the "Improvement Area #1 Developer CDU") terminates when the Developer no longer owns 5% of the property subject to the Assessments. According to the lot take down information provided by the Developer relating to the Lot PSAs, the Developer owns approximately 6.2% of the lots in Improvement Area #1 as of July 24, 2025, and based on the takedown schedules under the Lot PSAs, the Improvement Area #1 Developer CDU is expected to terminate in Q4 2025. The Developer will not enter into a continuing disclosure undertaking with respect to the Bonds; however, the Developer's filings under the Improvement Area #1 Developer CDU relating to the 2021 IA #1 Bonds may be accessed on the EMMA page associated with the 2021 IA #1 Bonds, the current website for which is: https://emma.msrb.org/IssueView/Details/P1412442.

The Developer believes it has complied with its reporting requirements under its prior continuing disclosure undertakings, except that the Developer omitted information relating to the Phase 2 Loan from its 3rd quarter 2024 quarterly report filed for the 2021 IA #1 Bonds and the 2021 MIA Bonds.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter"), has agreed to purchase the Bonds from the City at a purchase price of $_____ (the par amount of the Bonds, less an original issue discount of $_____, and less an underwriting

discount of $_____, which includes Underwriter's Counsel's fee of $_____). The Underwriter's obligations are subject to certain conditions precedent and if obligated to purchase any of the Bonds the Underwriter will be obligated to purchase all of the Bonds. The Bonds may be offered and sold by the Underwriter at prices lower than the initial offering prices stated on the inside cover page hereof, and such initial offering prices may be changed from time to time by the Underwriter.

REGISTRATION AND QUALIFICATION OF BONDS FOR SALE

The sale of the Bonds has not been registered under the federal Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Bonds have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been qualified under the securities acts of any other jurisdiction. The City assumes no responsibility for qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

The PID Act and Section 1201.041 of the Public Security Procedures Act (Chapter 1201, Texas Government Code, as amended) provide that the Bonds are negotiable instruments and investment securities governed by Chapter 8, Texas Business and Commerce Code, as amended, and are legal and authorized investments for insurance companies, fiduciaries, trustees, or for the sinking funds of municipalities or other political subdivisions or public agencies of the State. With respect to investment in the Bonds by municipalities or other political subdivisions or public agencies of the State, the PFIA requires that the Bonds be assigned a rating of at least "A" or its equivalent as to investment quality by a national rating agency. See "NO RATING" above. In addition, the PID Act and various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Bonds are legal investments for state banks, savings banks, trust companies with capital of one million dollars or more, and savings and loan associations. The Bonds are eligible to secure deposits to the extent of their market value. No review by the City has been made of the laws in other states to determine whether the Bonds are legal investments for various institutions in those states. No representation is made that the Bonds will be acceptable to public entities to secure their deposits or acceptable to such institutions for investment purposes.

The City made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Bonds for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Bonds for such purposes.

INVESTMENTS

The City invests its funds in investments authorized by Texas law in accordance with investment policies approved by the City Council. Both Texas law and the City's investment policies are subject to change.

Under Texas law, the City is authorized to invest in (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; (2) direct obligations of the State or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor; (8) interest-bearing banking deposits other than those described by clause (7) if (A) the funds invested in the banking deposits are invested through: (i) a broker with a main office or branch office in this State that the City selects from a list the governing body or designated investment

committee of the entity adopts as required by Section 2256.025, Texas Government Code; or (ii) a depository institution with a main office or branch office in the State that the City selects; (B) the broker or depository institution selected as described by (A) above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the investing entity's account; (C) the full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and (D) the City appoints as its custodian of the banking deposits issued for its account: (i) the depository institution selected as described by (A) above; (ii) an entity described by Section 2257.041(d), Texas Government Code; or (iii) a clearing broker dealer registered with the SEC and operating under Securities and Exchange Commission Rule 15c3-3; (9) (i) certificates of deposit and share certificates issued by or through an institution that either has its main office or a branch office in the State, and are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Insurance Fund, or are secured as to principal by obligations described in the clauses (1) through (8) or in any other manner and amount provided by law for City deposits, or (ii) certificates of deposits where (a) the funds are invested by the City through (I) a broker that has its main office or a branch office in the State and is selected from a list adopted by the City as required by law or (II) a depository institution that has its main office or a branch office in the State that is selected by the City; (b) the broker or the depository institution selected by the City arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the City; (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (d) the City appoints the depository institution selected under (a) above, a custodian as described by Section 2257.041(d) of the Texas Government Code, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the City with respect to the certificates of deposit; (10) fully collateralized repurchase agreements that have a defined termination date, are fully secured by a combination of cash and obligations described in clause (1) above or clause (12) below, which are pledged to the City, held in the City's name, and deposited at the time the investment is made with the City or with a third party selected and approved by the City and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (11) securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (8) above, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than A or its equivalent or (c) cash invested in obligations described in clauses (1) through (8) above, clauses (13) through (15) below, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the City, held in the City's name and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less; (12) certain bankers' acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least A-1 or P-1 or the equivalent by at least one nationally recognized credit rating agency; (13) commercial paper with a stated maturity of 365 days or less that is rated at least A-1 or P-1 or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank; (14) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that provide the City with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940 and comply with federal Securities and Exchange Commission Rule 2a-7; and (15) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, and have a duration of one year or more and are invested exclusively in obligations described in this paragraph or have a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described in the next succeeding paragraph.

The City may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than "AAA" or "AAA-m" or an equivalent by at least one nationally recognized rating service. The City may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to

provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the City retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the City must do so by order, ordinance, or resolution. The City is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Under Texas law, the City is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that includes a list of authorized investments for City funds, the maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund groups, methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the PFIA. All City funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each fund's investment. Each Investment Strategy Statement will describe its objectives concerning: (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under Texas law, City investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." At least quarterly the investment officers of the City shall submit an investment report detailing: (1) the investment position of the City, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, the ending market value and the fully accrued interest for the reporting period of each pooled fund group, (4) the book value and market value of each separately listed asset and fund type invested at the beginning and end of the reporting period by the type of asset and fund type invested, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategy statements and (b) state law. No person may invest City funds without express written authority from the City Council.

Under Texas law the City is additionally required to: (1) annually review its adopted policies and strategies; (2) adopt a rule, order, ordinance or resolution stating that it has reviewed its investment policy and investment strategies and records any changes made to either its investment policy or investment strategy in the respective rule, order, ordinance or resolution; (3) require any investment officers' with personal business relationships or relatives with firms seeking to sell securities to the City to disclose the relationship and file a statement with the Texas Ethics Commission and the City Council; (4) require the registered principal of firms seeking to sell securities to the City to: (a) receive and review the City's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude investment transactions conducted between the City and the business organization that are not authorized by the City's investment policy (except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio, requires an interpretation of subjective investment standards or relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority), and (c) deliver a written statement attesting to these requirements; (5) perform an annual audit of the management controls on investments and adherence to the City's investment policy; (6) provide specific investment training for the officers of the City; (7) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse repurchase agreement; (8) restrict the investment in no-load mutual funds in the aggregate to no more than 15% of the entity's monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service; (9) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements; and (10) at least annually review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City.

INFORMATION RELATING TO THE TRUSTEE

The City has appointed Regions Bank, an Alabama state banking corporation, to serve as Trustee. The Trustee is to carry out those duties assignable to it under the Indenture. Except for the contents of this section, the Trustee has not reviewed or participated in the preparation of this Official Statement and assumes no responsibility for the contents, accuracy, fairness or completeness of the information set forth in this Official Statement or for the recitals contained in the Indenture or the Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility, and is not accountable, for the use or application by the City of any of the Bonds authenticated or delivered pursuant to the Indenture or for the use or application of the proceeds of such Bonds by the City. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Bonds and makes no representation, and has reached no conclusions, regarding the value or condition of any assets or revenues pledged or assigned as security for the Bonds, the technical or financial feasibility of the project, or the investment quality of the Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at www.regions.com. Neither the information on the Trustee's website, nor any links from that website, is a part of this Official Statement, nor should any such information be relied upon to make investment decisions regarding the Bonds.

SOURCES OF INFORMATION

General

The information contained in this Official Statement has been obtained primarily from the City's records, the Developer and its representatives and other sources believed to be reliable. In accordance with its responsibilities under the federal securities law, the Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of the transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement or any sale hereunder will create any implication that there has been no change in the financial condition or operations of the City or the Developer described herein since the date hereof. This Official Statement contains, in part, estimates and matters of opinion that are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions or that they will be realized. The summaries of the statutes, resolutions, ordinances, indentures and appraisal and other related reports set forth herein are included subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

Source of Certain Information

The information contained in this Official Statement relating to the description of the Improvement Area #1 Projects, the Development and the Developer generally and, in particular, the information included in the sections captioned "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Improvement Area #1 Projects and the Development), "LEGAL MATTERS — Litigation — The Developer," "CONTINUING DISCLOSURE – The Developer's Compliance with Prior Undertakings," and "APPENDIX F" has been provided by the Developer has been provided by the Developer, and the Developer warrants and represents that the information contained herein is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. At the time of delivery of the Bonds to the Underwriter, the Developer will deliver a certificate to this effect to the City and the Underwriter.

Experts

The information regarding the Service and Assessment Plan in this Official Statement has been provided by the Administrator and has been included in reliance upon the authority of such firm as experts in the field of development planning and finance.

The information regarding the Appraisal in this Official Statement has been provided by the Appraiser, and has been included in reliance upon the authority of such firm as experts in the field of the appraisal of real property.

Updating of Official Statement

If, subsequent to the date of the Official Statement, the City learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Underwriter, of any adverse event which causes the Official Statement to be materially misleading, and unless the Underwriter elects to terminate its obligation to purchase the Bonds, the City will promptly prepare and supply to the Underwriter an appropriate amendment or supplement to the Official Statement satisfactory to the Underwriter; provided, however, that the obligation of the City to so amend or supplement the Official Statement will terminate when the City delivers the Bonds to the Underwriter, unless the Underwriter notifies the City on or before such date that less than all of the Bonds have been sold to ultimate customers; in which case the City's obligations hereunder will extend for an additional period of time (but not more than 90 days after the date the City delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

FORWARD-LOOKING STATEMENTS

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "anticipate," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED HEREIN TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

AUTHORIZATION AND APPROVAL

The City Council will authorize this preliminary Official Statement to be used by the Underwriter in connection with the marketing and sale of the Bonds and will approve its form and content in the Bond Ordinance.

APPENDIX A

FORM OF INDENTURE

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AMENDED AND RESTATED
INDENTURE OF TRUST

By and Between

CITY OF ANNA, TEXAS

and

REGIONS BANK,
as Trustee

DATED AS OF SEPTEMBER 1, 2025

SECURING

$9,400,000
CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

AND

$_____
CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

AMENDED AND RESTATED
INDENTURE OF TRUST

WHEREAS, the City of Anna, Texas (the "*City*") has previously entered into that certain Indenture of Trust, dated as of August 1, 2021 (the "*2021 Indenture*") between the City and Regions Bank, as Trustee (the "*Trustee*"); and

WHEREAS, pursuant to the 2021 Indenture, the City is authorized to modify or amend the 2021 Indenture and the rights and obligations of the City and of the owners of the City of Anna, Texas, Special Assessment Revenue Bonds, Series 2021 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project) (the "*2021 Bonds*") at any time by a Supplemental Indenture (as defined in the 2021 Indenture), without the consent of any owners of the 2021 Bonds, so long as such amendments or modifications do not adversely affect the 2021 Bonds in any material respect; and

WHEREAS, in connection with the City's issuance of Additional Bonds (as defined in the 2021 Indenture), the City wishes to amend and restate the 2021 Indenture in its entirety as this Amended and Restated Indenture of Trust, dated as of September 1, 2025 (this "*Indenture*"), by and between the City and the Trustee;

NOW, THEREFORE:

SECTION 1: Amended and Restated Indenture. The 2021 Indenture is hereby amended and restated in its entirety as follows:

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EXHIBIT A DESCRIPTION OF THE PROPERTY WITHIN THE IMPROVEMENT AREA #1 OF SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2

AMENDED AND RESTATED
INDENTURE OF TRUST

THIS AMENDED AND RESTATE INDENTURE OF TRUST, dated as of September 1, 2025, is by and between the CITY OF ANNA, TEXAS (the "*City*"), and REGIONS BANK, Houston, Texas, as trustee (together with its successors, the "*Trustee*"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, on October 20, 2020, a petition (the "*Petition*") was submitted and filed with the City Secretary of the City (the "*City Secretary*") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "*Act*" or "*PID Act*"), requesting the creation of a public improvement district located within the [extraterritorial jurisdiction] of the City to be known as "Sherley Tract Public Improvement District No. 2" (the "*District*"); and

WHEREAS, the Petition contained the signatures of the owners of taxable real property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Rockwall Central Appraisal District, and the signatures of record property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on November 10, 2020, the City Council of the City (the "*City Council*") adopted Resolution No. 2020-11-825 accepting the Petition and calling a public hearing on the creation of the District December 8, 2020; and

WHEREAS, after due notice, on December 8, 2020 the City Council opened, conducted and closed the public hearing in the manner required by law on the advisability of the improvement projects and services described in the Petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2020-12-839 adopted by the City Council (the "*Creation Resolution*"), authorized the District in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, following the adoption of the Creation Resolution, the City published notice of its authorization of the District in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City where the District is located; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after the date of publication of such notice; and

WHEREAS, the City, pursuant to Section 372.0l6(b) of the PID Act, published notice of a public hearing in a newspaper of general circulation in the City to consider the proposed "*Assessment Roll*" and the "*Service and Assessment Plan*" and the levy of the "*Assessments*" on property in the District; and

WHEREAS, the City, pursuant to Section 372.0l6(c) of the PID Act, mailed notice of the public hearing to consider the proposed Assessment Roll and the Original Service and Assessment Plan and the levy of Assessments on property in the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council convened the public hearing on July 27, 2021, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Original Service and Assessment Plan, the Assessment Roll, and the Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of Improvement Area #1 Project Costs, the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, at the July 27, 2021 public hearing referenced above, there were no written objections or evidence submitted to the City Secretary in opposition to the Original Service and Assessment Plan, the allocation of Improvement Area #1 Project Costs, the Assessment Roll, or the levy of the Assessments; and

WHEREAS, the City Council closed the public hearing and, after considering all written and documentary evidence presented at the public hearing, including all written comments and statements filed with the City, at a meeting held on July 27, 2021, approved and accepted the Original Service and Assessment Plan in conformity with the requirements of the PID Act and adopted the Assessment Ordinance, which Assessment Ordinance approved the Assessment Roll and levied the Assessments; and

WHEREAS, the City Council has adopted annual updates to the Service and Assessment Plan in each of the years 2022, 2023 and 2024, as required by the PID Act, and will adopt an annual update for the year 2025 on August 26, 2025 in connection with the 2025 Bonds authorized hereby; and

WHEREAS, the City Council is authorized by the PID Act to issue revenue bonds payable from the Assessments for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) paying interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds; and

WHEREAS, the City has previously issued its $9,400,000 City of Anna, Texas, Special Assessment Revenue Bonds, Series 2021 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project), dated as of August 16, 2021 (the "*2021 Bonds*") pursuant to that certain Indenture of Trust, dated as of August 1, 2021, between the City and the Trustee (the "*2021 Indenture*"); and

WHEREAS, Section 13.2(c) of the 2021 Indenture authorizes the City to issue Additional Bonds for any purpose permitted by the PID Act, so long as either (1) the conditions set forth in paragraphs (i) through (viii) of such section (the "*Additional Bonds Test*") are met or (2) the City obtains from the holders of all of the Outstanding 2021 Bonds a waiver of any unmet conditions and consent to the issuance of the then-proposed Additional Bonds; and

WHEREAS, the City has received a Certificate With Respect to Additional Improvement Area #1 Bonds, which the City finds and determines satisfies the requirements of said Additional Bonds Test; and

WHEREAS, the City Council now desires to issue its revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)" (the "*2025 Bonds*", and, collectively with the 2021 Bonds, the "*Bonds Similarly Secured*"), such 2025 Bonds being payable solely from the Trust Estate and for the purposes set forth in this preamble; and

WHEREAS, the 2025 Bonds are being issued as Additional Bonds (as defined herein) pursuant to Section 13.2(c) of the 2021 Indenture and are secured by and payable from a lien on and pledge of the Trust Estate on parity with the 2021 Bonds; and

WHEREAS, the City Council has found and determined that the issuance of the 2025 Bonds to pay the Costs of the Improvement Area #1 Projects is in the District and is in the best interests of the City; and

WHEREAS, to accommodate the issuance of the 2025 Bonds, to remove the ability to issue Additional Bonds after the issuance of the 2025 Bonds and, if applicable, to close certain accounts and funds maintained under this Indenture which are no longer necessary or required, the City has determined that it is necessary and proper to amend and restate in its entirety the 2021 Indenture through the authorization of this Indenture; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts previously created and herein confirmed, of the purchase and acceptance of the Bonds Similarly Secured by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "*Trust Estate*"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, including all moneys and investments held in the Pledged Funds, including any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof; and

THIRD GRANTING CLAUSE

Any and all proceeds of the foregoing property and proceeds from the investment of the foregoing property;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds Similarly Secured from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds Similarly Secured in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on the Bonds Similarly Secured at the times and in the manner stated in the Bonds Similarly Secured, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise, this Indenture is to be and remain in full force and effect;

IN ADDITION, the Bonds Similarly Secured are special, limited obligations of the City payable solely from the Pledged Revenues, as and to the extent provided in this Indenture. The Bonds Similarly Secured do not give rise to a charge against the general credit or taxing powers of the City and are not payable except as provided in this Indenture. Notwithstanding anything to the contrary herein, the Owners of the Bonds Similarly Secured shall never have the right to demand payment thereof out of any funds of the City other than the Pledged Revenues. The City shall have no legal or moral obligation to pay for the Bonds Similarly Secured out of any funds of the City other than the Pledged Revenues.

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds Similarly Secured issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate previously created, assigned, and pledged and herein confirmed is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds Similarly Secured as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. **Definitions.**

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

"*2021 Bonds*" means the City's bonds authorized to be issued by Section 3.1(a) of this Indenture entitled "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2021 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)".

"*2021 Bond Ordinance*" means the ordinance adopted by the City Council on July 27, 2021 authorizing the issuance of the 2021 Bonds.

"*2021 Indenture*" means the Indenture of Trust, dated as of August 1, 2021, between the City and the Trustee.

"*2025 Bonds*" means the City's bonds authorized to be issued by Section 3.1(b) of this Indenture entitled "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)".

"*2025 Bond Ordinance*" means the ordinance adopted by the City Council on August 26, 2025 authorizing the issuance of the 2025 Bonds.

"*Account*", in the singular, means any of the accounts established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture, and "*Accounts*", in the plural, means, collectively, all of the accounts established pursuant to Section 6.1 of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture.

"*Additional Bonds*" means the additional parity bonds authorized to be issued in accordance with the terms and conditions prescribed in Section 13.2(c) of the 2021 Indenture, including the 2025 Bonds.

"*Additional Interest*" means the 0.50% additional interest charged on the Assessments pursuant to Section 372.018 of the PID Act.

"*Administrative Fund*" means that Fund established under the terms of the 2021 Indenture and confirmed by Section 6.1 and administered pursuant to Section 6.9 of this Indenture.

"*Administrator*" means an employee or designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District.

"*Annual Collection Costs*" means the actual or budgeted costs and expenses related specifically to the Improvement Area #1, including costs and expenses related to the creation and operation of the District, and the construction of the Improvement Area #1 Projects, including, but not limited to, costs and expenses for: (i) the Administrator; (ii) City staff; (iii) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (iv) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (v) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (vi) paying and redeeming Bonds Similarly Secured; (vii) investing or depositing Assessments and Annual Installments; (viii) complying with the Service and Assessment Plan, this Indenture and the PID Act with respect to the Bonds Similarly Secured, including continuing disclosure requirements; and (ix) the paying agent/registrar and Trustee in connection with Bonds Similarly Secured, including their respective legal counsel. Annual Collection Costs do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds Similarly Secured. Annual Collection Costs collected and not expended in any year shall be carried forward and applied to reduce Annual Collection Costs in subsequent years.

"*Annual Debt Service*" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds Similarly Secured in such Bond Year, assuming that the Outstanding Bonds Similarly Secured are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds Similarly Secured due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

"*Annual Installment*" means, with respect to each Assessed Property, each annual payment of: (i) the principal of and interest on the Assessments as shown on the Assessment Roll or in an Annual Service Plan Update, and as shown in Exhibit E-2 to the Service and Assessment Plan, and calculated as provided in Section VI of the Service and Assessment Plan, (ii) Annual Collection Costs and (iii) the Additional Interest.

"*Annual Service Plan Update*" means an update to the Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"*Applicable Laws*" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State or of the United States of America, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"*Assessed Property*" means the property located in the Improvement Area #1 that benefit from the Improvement Area #1 Projects, and is defined as the "Improvement Area #1 Assessed Property" in the Service and Assessment Plan.

"*Assessment Ordinance*" means the ordinance adopted by the City Council on July 27, 2021, as may be amended or supplemented, that levied the Assessments on the Assessed Property.

"*Assessment Revenues*" means the revenues received by the City from the collection of Assessments, including Prepayments, Annual Installments and Foreclosure Proceeds.

"*Assessment Roll*" means the "Improvement Area #1 Assessment Roll", which document is attached to the Service and Assessment Plan as Exhibit E-1, as updated, modified or amended from time to time.

"*Assessments*" means an assessment levied against Assessed Property based on the special benefit conferred on such Parcels by the Improvement Area #1 Projects, and is defined as "Improvement Area #1 Assessment" in the Service and Assessment Plan.

"*Attorney General*" means the Attorney General of the State.

"*Authorized Denomination*" means $100,000 and any integral multiple of $1,000 in excess thereof. The City prohibits any Bond Similarly Secured to be issued in a denomination of less than $100,000 and further prohibits the assignment of a CUSIP number to any Bond Similarly Secured with a denomination of less than $100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect.

"*Authorized Improvements*" mean those improvements authorized by Section 372.003 of the PID Act for which Assessments are levied, including those described in the Service and Assessment Plan.

"*Bond*" means any of the Bonds.

"*Bond Counsel*" means McCall, Parkhurst & Horton L.L.P. or any other attorney or firm of attorneys designated by the City that are nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"*Bond Fund*" means that Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 and administered pursuant to Section 6.4 of this Indenture.

"*Bond Pledged Revenue Account*" means that Account in the Pledged Revenue Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture.

"*Bonds Similarly Secured*" means any Outstanding 2021 Bonds, any Outstanding 2025 Bonds and any Refunding Bonds hereafter issued pursuant to and secured under this Indenture.

"*Bond Year*" means the one-year period beginning on October 1 in each year and ending on September 30 in the following year.

"*Business Day*" means any day other than a Saturday, Sunday or legal holiday in the State observed as such by the City or the Trustee or any national holiday observed by the Trustee.

"*Capitalized Interest Account*" means that Account in the Bond Fund established under the terms of the 2021 Indenture and closed pursuant to the terms of the 2021 Indenture, with such closure confirmed pursuant to Section 6.1 of this Indenture.

"*Certification for Payment*" means a certificate substantially in the form of Exhibit B to the Construction, Funding and Acquisition Agreement or otherwise approved by the Developer and a City Representative executed by a Person approved by a City Representative, delivered to a City Representative and the Trustee specifying the amount of work performed related to the Improvement Area #1 Projects and the Actual Costs thereof, and requesting payment for such Actual Costs from money on deposit in an account of the Project Fund as further described in the Construction, Funding and Acquisition Agreement and Section 6.5 herein.

"*City Representative*" means that official or agent of the City authorized by the City Council to undertake the action referenced herein.

"*Code*" means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

"*Comptroller*" means the Comptroller of Public Accounts of the State.

"*Construction, Funding and Acquisition Agreement*" means the "Sherley Tract Public Improvement District No. 2 Improvement Area #1 Construction, Funding and Acquisition Agreement" by and between the City and the Developer dated as of July 27, 2021, which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds Similarly Secured and the payment of costs of Improvement Area #1 Projects within the District, the issuance of bonds, and other matters related thereto.

"*Costs of Issuance Account*" means that Account in the Project Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture.

"*Defeasance Securities*" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

"*Delinquency and Prepayment Reserve Account*" means the reserve account administered by the City and segregated from other funds of the City and established under the terms of the 2021 Indenture and is confirmed by Section 6.1 of this Indenture.

"*Delinquency and Prepayment Reserve Requirement*" means an amount equal to 3.85% of the principal amount of the Outstanding Bonds Similarly Secured to be funded from Assessment Revenues deposited to the Pledged Revenue Fund.

"*Delinquent Collection Costs*" means, for a Parcel, interest, penalties and other costs and expenses that are authorized by the PID Act and by the Assessment Ordinance and that directly or indirectly relate to the collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan, including costs and expenses related to the foreclosure of liens.

"*Delivery Date*" means the respective date of the initial delivery of and payment for each series of the Bonds Similarly Secured.

"*Designated Payment/Transfer Office*" means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office designated by the Paying

Agent/Registrar, which shall initially be located in Houston, Texas, and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

"*Developer*" means MM Anna 325, LLC, a Texas limited company, and any successor thereto.

"*Developer Reimbursement Pledged Revenue Account*" means that Account of such name established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture.

"*DTC*" means The Depository Trust Company of New York, New York, or any successor securities depository.

"*DTC Participant*" means brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"*Foreclosure Proceeds*" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Assessments against any Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"*Fund*", in the singular, means any of the funds established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture, and "*Funds*", in the plural, means, collectively, all of the funds established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture.

"*Improvement Area #1*" means that portion of the District generally described in Section II of the Service and Assessment Plan and generally shown in Exhibit A-2 to the Service and Assessment Plan and as specifically described in Exhibit L-2 to the Service and Assessment Plan.

"*Improvement Area #1 Bond Improvement Account*" means that Account in the Project Fund established under the terms of the 2021 Indenture and confirmed by Section 6.1 of this Indenture.

"*Improvement Area #1 Developer Improvement Account*" means that fund established and [closed pursuant to the terms of the 2021 Indenture, with such closure confirmed pursuant to Section 6.1 of this Indenture].

"*Improvement Area #1 Improvements*" means the Authorized Improvements which only benefit the property located in the Improvement Area #1, and are described in Section III(B) and Exhibit G-1 to the Service and Assessment Plan.

"*Improvement Area #1 Project Costs*" means the Actual Costs, as defined in the Service and Assessment Plan (excluding Annual Collection Costs), solely for the Improvement Area #1 Projects.

"*Improvement Area #1 Projects*" means, collectively, (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1 and (ii) the Improvement Area #1 Improvements.

"*Indenture*" means this Amended and Restated Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

"*Independent Appraisal*" means, in establishing the appraised value, (i) the appraised value of a specific assessed parcel or assessed parcels, as applicable, in Improvement Area #1 as established by publicly available data from the Collin Central Appraisal District, (ii) the Collin Central Appraisal District Chief Appraiser's estimated assessed valuation for completed homes (home and lot assessed valuation) and estimated lot valuation for lots on which homes are under construction in Improvement Area #1, (iii) an "as-complete" appraisal delivered by an independent appraiser licensed in the State of Texas, which appraisal shall assume completion of the Improvement Area #1 Improvements to be funded with the Bonds and the Additional Bonds, (iv) a certificate delivered to the City by a qualified independent third party (which party may be the Administrator or a licensed appraiser) certifying on an individual lot type basis, the value of each lot in Improvement Area #1 based on either (x) the average gross sales price (which is the gross amount including escalations and reimbursements due to the seller of the lots) for each lot type based on closings of lots in Improvement Area #1, or (y) the sales price in the actual lot purchase contracts in Improvement Area #1.

"*Independent Financial Consultant*" means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds Similarly Secured; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"*Initial Bonds*" means with respect to the Bonds, the Initial Bonds authorized by Section 5.2 of this Indenture, and with respect to any other series of Bonds Similarly Secured, the Initial Bond set forth in a Supplemental Indenture.

"*Interest Payment Date*" means the date or dates upon which interest on any series of Bonds Similarly Secured is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 15 and September 15 of each year, and commencing, with respect to the 2021 Bonds, on March 15, 2022, and with respect to the 2025 Bonds, on March 15, 2026.

"*Investment Securities*" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Government Code, as amended, which investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time. Such Investment Securities may include money market funds that are rated in either of the two highest categories by a rating agency, including funds for which the Trustee and/or its affiliates provide investment advisory or other management

services; provided that such money market funds are authorized investments described in the Public Funds Investment Act, Chapter 2256, Government Code, as amended.

"*Major Improvements*" means the Authorized Improvements that confer special benefit to the entire District, and as further described in Section III.A and depicted on Exhibit G-2 to the Service and Assessment Plan.

"*Maximum Annual Debt Service*" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds Similarly Secured.

"*Original Service and Assessment Plan*" means the document, including the Assessment Roll, which is attached as Exhibit A to the Assessment Ordinance.

"*Outstanding*" means, as of any particular date when used with reference to Bonds Similarly Secured, all Bonds Similarly Secured authenticated and delivered under this Indenture except (i) any Bond Similarly Secured of such series that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond Similarly Secured of such series for which the payment of the principal or Redemption Price of and interest on such Bond Similarly Secured of such series shall have been made as provided in Article IV, (iii) any Bond Similarly Secured of such series in lieu of or in substitution for which a new Bond Similarly Secured of such series shall have been authenticated and delivered pursuant to Section 3.10 and (iv) Bonds Similarly Secured alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Indenture.

"*Owner*" means the Person who is the registered owner of any Bond Similarly Secured or Bonds Similarly Secured, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds Similarly Secured are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11.

"*Parcel*" or "*Parcels*" means a parcel or parcels within the District identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

"*Paying Agent/Registrar*" means initially the Trustee, or any successor thereto as provided in this Indenture.

"*Person*" or "*Persons*" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"*Pledged Funds*" means, collectively, the Pledged Revenue Fund (excluding the Developer Reimbursement Pledged Revenue Account), the Bond Fund, the Project Fund (but excluding the Improvement Area #1 Developer Improvement Account), the Reserve Fund and the Redemption Fund.

"*Pledged Revenue Fund*" means that Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 and administered pursuant to Section 6.3 of this Indenture.

"*Pledged Revenues*" means, collectively, the (i) Assessment Revenues (excluding the portion of the Assessments and Annual Installments collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the Bonds Similarly Secured.

"*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.

"*Principal and Interest Account*" means that Account in the Bond Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 of this Indenture.

"*Project Fund*" means that fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 and administered pursuant to Section 6.5.

"*Purchaser*" means the initial purchaser(s) of each series of Bonds Similarly Secured.

"*Rebatable Arbitrage*" means rebatable arbitrage as defined in Section 1.148-3 of the Treasury Regulations.

"*Rebate Fund*" means that Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 and administered pursuant to Section 6.8 of this Indenture.

"*Record Date*" means the close of business on the last Business Day of the month next preceding an Interest Payment Date.

"*Redemption Fund*" means that Fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 and administered pursuant to Section 6.6.

"*Redemption Price*" means, when used with respect to any Bond Similarly Secured or portion thereof, the principal amount of such Bond Similarly Secured or such portion thereof plus the applicable premium, if any, plus accrued and unpaid interest on such Bond Similarly Secured to the date fixed for redemption payable upon redemption thereof pursuant to this Indenture.

"*Refunding Bonds*" means bonds issued to refund all or any portion of the Outstanding Bonds Similarly Secured and secured by a parity lien with the Outstanding Bonds Similarly Secured on the Pledged Revenues, as more specifically described in the Supplemental Indenture authorizing such Refunding Bonds.

"*Register*" means the register specified in Article III of this Indenture.

"*Reimbursement Agreement*" means the "Sherley Public Improvement District No. 2 Improvement Area #1 Reimbursement Agreement" between the City and the Developer, dated as of July 27, 2021, as may be amended and/or supplemented from time to time, which provides for the payment of costs to the Developer for funds advanced by the Developer and used to pay costs of the Improvement Area #1 Projects and other matters related thereto.

"*Reimbursement Fund*" means that fund of such name established pursuant to Section 6.1.

"*Reserve Account*" means the Account in the Reserve Fund established pursuant to Section 6.1 of this Indenture.

"*Reserve Fund*" means that fund established under the terms of the 2021 Indenture and confirmed pursuant to Section 6.1 and administered pursuant to Section 6.7 of this Indenture.

"*Reserve Fund Obligations*" means cash or Investment Securities.

"*Reserve Account Requirement*" means the least of: (i) Maximum Annual Debt Service on the Bonds Similarly Secured as of the date of issuance of each such series of Bonds Similarly Secured, (ii) 125% of average Annual Debt Service on the Bonds Similarly Secured as of the date of issuance of each such series of Bonds Similarly Secured, or (iii) 10% of the proceeds of the Bonds Similarly Secured; provided, however, that such amount shall be reduced by the amount of any transfers made pursuant to Section 6.7(c) hereof; and provided further that as a result of (1 an optional redemption pursuant to Section 4.3 hereof, or (2) an extraordinary optional redemption pursuant to Section 4.4 hereof , the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds Similarly Secured redeemed by such redemption divided by the total principal amount of the Outstanding Bonds Similarly Secured prior to such redemption. As of the Delivery Date of the 2025 Bonds, the Reserve Account Requirement is [$_____] which is an amount equal to the Maximum Annual Debt Service on the Bonds Similarly Secured as of the date of delivery of the 2025 Bonds.

"*Service and Assessment Plan*" means the Sherley Tract Public Improvement District No. 2 2025 Amended and Restated Service and Assessment Plan, dated as of August 26, 2025, which amended and restated the Original Service and Assessment Plan, including the updated Assessment Roll, which is attached as Exhibit E-1 to the Service and Assessment Plan, as may be further updated, amended and supplemented from time to time.

"*Sinking Fund Installment*" means the amount of money to redeem or pay at maturity the portion of the principal of any series of Outstanding Bonds Similarly Secured payable from such installments at the times and in the amounts provided in Section 4.2 hereof.

"*Special Record Date*" has the meaning set forth in each form of Bond included in Section 5.2 hereof.

"*State*" means the State of Texas.

"*Stated Maturity*" means the date of any series of Bonds Similarly Secured, or any portion of the Bonds Similarly Secured, as applicable, are scheduled to mature without regard to any redemption or Prepayment.

"*Supplemental Indenture*" means an indenture which has been duly executed by the Trustee and a City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

"*Treasury Regulations*" shall have the meaning assigned to such term in Section 7.5(c) hereof.

"*Trust Estate*" means the Trust Estate described in the granting clauses of this Indenture, and the Trust Estate shall only include Pledged Revenues related to the Assessments levied on the Assessed Property within Improvement Area #1, unless the City pledges additional revenues to the payment of the Bonds Similarly Secured, which additional pledge may only be created in a Supplemental Indenture.

"*Trustee*" means Regions Bank, an Alabama state banking corporation with offices in Houston, Texas, in its capacity as trustee hereunder, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds Similarly Secured.

"*Value of Investment Securities*" means the amortized value of any Investment Securities, provided, however, that all United States of America, United States Treasury Obligations – State and Local Government Series shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable. The computations shall include accrued interest on the investment securities paid as a part of the purchase price thereof and not collected. For the purposes of this definition "amortized value," when used with respect to a security purchased at par means the purchase price of such security and when used with respect to a security purchased at a premium above or discount below par, means as of any subsequent date of valuation, the value obtained by dividing the total premium or discount by the number of interest payment dates remaining to maturity on any such security after such purchase and by multiplying the amount as calculated by the number of interest payment dates having passed since the date of purchase and (i) in the case of a security purchased at a premium, by deducting the product thus obtained from the purchase price, and (ii) in the case of a security purchased at a discount, by adding the product thus obtained to the purchase price.

Section 1.2. **Findings.**

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.3. **Table of Contents, Titles and Headings.**

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof

and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. **Interpretation.**

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS SIMILARLY SECURED

Section 2.1. **Security for the Bonds.**

(a) The Bonds Similarly Secured, as to principal, interest and redemption premium, if any, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

(b) The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after August 1, 2021, the date of the 2021 Indenture, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Chapter 1208 of the Texas Government Code, as amended, which applies to the issuance of the Bonds Similarly Secured and the pledge of the Trust Estate granted by the City under the 2021 Indenture and this Indenture, and such pledge is therefore valid, effective and perfected. If State law is amended at any time while the Bond Similarly Secured are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Chapter 9, Texas Business and Commerce Code, then in order to preserve to the registered owners of the Bond Similarly Secured the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under State law to comply with the applicable provisions of Chapter 9, Texas Business and Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. **Limited Obligations.**

The Bond Similarly Secured are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues; and the Bond Similarly Secured shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. **Authorization for Indenture.**

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful and/or convenient in order to better secure the Bond Similarly Secured and is a contract or agreement necessary, useful and/or convenient to carry out and effectuate the purposes herein described.

Section 2.4. **Contract with Owners and Trustee.**

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bond Similarly Secured and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bond Similarly Secured by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owner, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. **Authorization.**

(a) Authorization of the 2021 Bonds. The 2021 Bonds were authorized, issued and delivered in accordance with the 2021 Indenture, the Constitution and laws of the State, including particularly the PID Act, as amended. The 2021 Bonds were issued in the aggregate principal amount of $9,400,000 for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) paying a portion of the interest on the 2021 Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the 2021 Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuance of the 2021 Bonds.

(b) Authorization of the 2025 Bonds. The 2025 Bonds are hereby authorized to be issued and delivered in accordance with this Indenture, the Constitution and general laws of the State, including particularly the PID Act, as amended. The 2025 Bonds shall be issued in the aggregate principal amount of $_____ for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) funding a reserve fund for payment of principal and interest on the 2025 Bonds, and (iii) paying the costs of issuance of the 2025 Bonds.

Section 3.2. **Date, Denomination, Maturities, Numbers and Interest.**

(a) 2021 Bonds.

(i) The 2021 Bonds are dated August 16, 2021 and were issued in Authorized Denominations. The Bonds are in fully registered form, without coupons, and are numbered separately from R-1 upward, except the Initial Bond, which was numbered T-1.

(ii) Interest shall accrue and be paid on each 2021 Bond from the later of the date of initial delivery of the 2021 Bonds or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below, or on a date of earlier redemption, or otherwise provided for. Such interest shall be payable semiannually on March 15 and September 15 of each year, commencing March 15, 2022, computed on the basis of a 360-day year of twelve 30-day months.

(iii) The 2021 Bonds shall mature on September 15 in the years and in the principal amounts and shall bear interest at the rates set forth below:

Year	Principal Amount	Interest Rate
2026	$ 752,000	3.250%
2031	1,101,000	3.750
2041	2,984,000	4.000
2051	4,563,000	4.250

(iv) The 2021 Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of the 2021 Bond set forth in Section 5.2.

(b) 2025 Bonds.

(i) The 2025 Bonds shall be dated the date of initial delivery of the 2025 Bonds and shall be issued in Authorized Denominations. The 2025 Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(ii) Interest shall accrue and be paid on each 2025 Bond from the later of the date of initial delivery of the 2025 Bonds or the most recent Interest Payment Date to

which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below, or on a date of earlier redemption, or otherwise provided for. Such interest shall be payable semiannually on March 15 and September 15 of each year, commencing March 15, 2026, computed on the basis of a 360-day year of twelve 30-day months.

(iii) The 2025 Bonds shall mature on September 15 in the years and in the principal amounts and shall bear interest at the rates set forth below:

Year	Principal Amount	Interest Rate
20__		
20__		
20__		
20__		

(iv) The 2025 Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of the 2025 Bond set forth in Section 5.2.

Section 3.3. **Conditions Precedent to Delivery of Bonds Similarly Secured.**

(a) 2021 Bonds. The conditions precedent to the delivery of the 2021 Bonds, as set forth in the 2021 Indenture, were satisfied prior to the delivery of the 2021 Bonds.

(b) 2025 Bonds. The 2025 Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the 2025 Bonds and, upon payment of the purchase price of the 2025 Bonds, shall deliver the 2025 Bonds upon the order of the City, but only upon delivery to the Trustee of:

(i) a certified copy of the Assessment Ordinance;

(ii) a certified copy of the 2025 Bond Ordinance;

(iii) a copy of the executed Reimbursement Agreement and the Construction, Funding and Acquisition Agreement, with all executed amendments thereto;

(iv) a copy of this Indenture executed by the Trustee and the City;

(v) an executed City Order directing the authentication and delivery of the 2025 Bonds, describing the 2025 Bonds to be authenticated and delivered, designating the purchasers to whom the 2025 Bonds are to be delivered, stating the purchase price of the 2025 Bonds and stating that all items required by this Section are therewith delivered to the Trustee;

(vi) an executed Signature and No-Litigation Certificate;

(vii) an executed opinion of Bond Counsel; and

(viii) the approving opinion of the Attorney General of the State and the State Comptroller's registration certificate.

Section 3.4. **Medium, Method and Place of Payment.**

(a) Principal of and interest on the Bonds Similarly Secured shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Bonds Similarly Secured shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date or Special Record Date, as applicable.

(c) Interest on the Bonds Similarly Secured shall be paid by check, dated as of the Interest Payment Date, and sent, first class United States mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond Similarly Secured shall be paid to the Owner of such Bond Similarly Secured on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond Similarly Secured at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds Similarly Secured shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds Similarly Secured to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State, any such payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds Similarly Secured thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds Similarly Secured, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of such Bonds Similarly Secured for any further payment of such unclaimed moneys or on account of any such Bonds Similarly Secured, subject to any applicable escheat law or similar law of the State.

Section 3.5. **Execution and Registration of Bonds Similarly Secured.**

(a) The Bonds Similarly Secured shall be executed on behalf of the City by the Mayor and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon such facsimile signatures on the Bonds Similarly Secured shall have the same effect as if each of the Bonds Similarly Secured had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds Similarly Secured shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds Similarly Secured.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds Similarly Secured ceases to be such officer before the authentication of such Bonds Similarly Secured or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond Similarly Secured shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds Similarly Secured. In lieu of the executed Certificate of Trustee described above, each Initial Bond delivered on the respective Delivery Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by his duly authorized agent, which certificate shall be evidence that the respective Initial Bond has been duly approved by the Attorney General, is a valid and binding obligation of the City, and has been registered by the Comptroller.

(d) On each respective Delivery Date of each respective series of Bonds Similarly Secured, one Initial Bond representing the entire principal amount of all Bonds Similarly Secured of such series, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller, will be delivered to such Purchaser or its designee. Upon payment for the Initial Bond of each series, the Trustee shall cancel such Initial Bond and deliver to DTC on behalf of the Purchaser one registered definitive Bond Similarly Secured for each year of maturity of said series of Bonds Similarly Secured, in the aggregate principal amount of all Bonds Similarly Secured of such series and maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6 **Refunding Bonds.**

(a) Except in accordance with the provisions of this Indenture, including Section 13.2, the City shall not issue additional bonds, notes or other obligations payable from any portion of the Trust Estate, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds Similarly Secured or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State of Texas. Except as

limited by the terms of this Indenture, including Section 13.2, the City reserves the right to incur debt payable from sources other than the Trust Estate, including revenue derived from contracts with other entities, including private corporations, municipalities and political subdivisions issued particularly for the purchase, construction, improvement, extension, replacement, enlargement or repair of the facilities needed in performing any such contract.

(b) The principal of all Refunding Bonds must be scheduled to be paid, be subject to mandatory sinking fund redemption or mature on September 15 of the years in which such principal is scheduled to be paid. All Refunding Bonds must bear interest at a fixed rate and any interest payment dates for Refunding Bonds must be March 15 and September 15. The date, rate or rates of interest on, interest payment dates, maturity dates, redemption and all other terms and provisions of Refunding Bonds shall be set forth in a Supplemental Indenture.

(c) Upon their authorization by the City, the Refunding Bonds of a series issued under this Section 3.6 and in accordance with Article IV hereof shall be issued and shall be delivered to the purchasers or owners thereof, but before, or concurrently with, the delivery of said Refunding Bonds to such purchasers or owners there shall have been filed with the Trustee the items required by Section 3.3 above.

Section 3.7. **Ownership.**

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond Similarly Secured is registered as the absolute owner of such Bond Similarly Secured for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond Similarly Secured is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not such Bond Similarly Secured is overdue, and none of the City, the Trustee or the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond Similarly Secured shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond Similarly Secured to the extent of the sums paid.

Section 3.8. **Registration, Transfer and Exchange.**

(a) So long as any Bond Similarly Secured remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds Similarly Secured in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will maintain a copy of the Register, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond Similarly Secured shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond Similarly Secured shall be effective until entered in the Register.

(c) The Bonds Similarly Secured shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond Similarly Secured or Bonds Similarly Secured of the same series, same maturity and the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond Similarly Secured presented for exchange. The Trustee is hereby authorized to authenticate and deliver Bonds Similarly Secured exchanged for other Bonds Similarly Secured in accordance with this Section.

(d) The Trustee is hereby authorized to authenticate and deliver any Bonds Similarly Secured transferred or exchanged in accordance with this Section. A new Bond Similarly Secured or Bonds Similarly Secured will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first class, postage prepaid, to the Owner or his designee. Each transferred Bond Similarly Secured delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond Similarly Secured or Bonds Similarly Secured in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond Similarly Secured delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond Similarly Secured or Bonds Similarly Secured in lieu of which such exchange Bond Similarly Secured is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different denomination of any of the Bonds Similarly Secured. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond Similarly Secured.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond Similarly Secured or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond Similarly Secured.

Section 3.9. **Cancellation.**

All Bonds Similarly Secured paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds Similarly Secured in lieu of which exchange Bonds Similarly Secured or replacement Bonds Similarly Secured are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. Whenever in this Indenture provision is made for the cancellation by the Trustee of any Bonds Similarly Secured, the Trustee shall dispose of cancelled Bonds Similarly Secured in accordance with its record retention policies.

Section 3.10. **Temporary Bonds Similarly Secured.**

(a) Following the delivery and registration of the respective Initial Bond and pending the preparation of definitive Bonds Similarly Secured or a particular series of Bonds Similarly Secured, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds Similarly Secured that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds Similarly Secured in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds Similarly Secured may determine, as evidenced by their signing of such temporary Bonds Similarly Secured.

(b) Until exchanged for Bonds Similarly Secured in definitive form, such Bonds Similarly Secured in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds Similarly Secured in definitive form; thereupon, upon the presentation and surrender of the Bond Similarly Secured or Bonds Similarly Secured in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds Similarly Secured in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond of Bonds Similarly Secured of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds Similarly Secured in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.11. **Replacement Bonds Similarly Secured.**

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond Similarly Secured, the Trustee shall authenticate and deliver in exchange therefor a replacement bond of the same series and of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond Similarly Secured to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond Similarly Secured is lost, apparently destroyed or wrongfully taken, the City shall issue and the Trustee, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Bond Similarly Secured has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond Similarly Secured of like series, tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond Similarly Secured;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond Similarly Secured, if a bona fide purchaser of the original Bond Similarly Secured in lieu of which such replacement Bond Similarly Secured was issued presents for payment such original Bond Similarly Secured, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond Similarly Secured from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond Similarly Secured has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond Similarly Secured, may pay such Bond Similarly Secured if it has become due and payable or may pay such Bond Similarly Secured when it becomes due and payable.

(e) Each replacement Bond Similarly Secured delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds Similarly Secured in lieu of which such replacement Bond Similarly Secured is delivered.

Section 3.12. **Book-Entry-Only System.**

(a) The Bonds Similarly Secured shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the blanket issuer letter of representations from the City to DTC. On each respective Delivery Date, the definitive Bonds Similarly Secured shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

(b) With respect to Bonds Similarly Secured registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds Similarly Secured. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds Similarly Secured, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds Similarly Secured, including any notice of redemption, or (iii) the

payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds Similarly Secured. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond Similarly Secured is registered in the Register as the absolute owner of such Bond Similarly Secured for the purpose of payment of principal of, premium, if any, and interest on Bonds Similarly Secured, for the purpose of giving notices of redemption and other matters with respect to such Bond Similarly Secured, for the purpose of registering transfer with respect to such Bond Similarly Secured, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds Similarly Secured only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds Similarly Secured to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date or Special Record Date, as applicable, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.13. **Successor Securities Depository: Transfer Outside Book-Entry-Only System.**

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the blanket issuer letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds Similarly Secured to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds Similarly Secured and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds Similarly Secured to DTC Participants having Bonds Similarly Secured credited to their DTC accounts. In such event, the Bonds Similarly Secured shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds Similarly Secured shall designate, in accordance with the provisions of this Indenture.

Section 3.14. **Payments to Cede & Co.**

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds Similarly Secured are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds Similarly Secured, and all notices with respect to such Bonds Similarly Secured shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BOND SIMILARLY SECUREDS BEFORE MATURITY

Section 4.1. **Limitation on Redemption.**

The Bond Similarly Secured shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. **Mandatory Sinking Fund Redemption.**

(a) 2021 Bonds. (i) The 2021 Bonds maturing on September 15 in each of the years 2026, 2031, 2041 and 2051 (collectively, the "*2021 Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

2021 Term Bonds maturing September 15, 2026

Redemption Date	Sinking Fund Installment Amount
2023	$179,000
2024	185,000
2025	191,000
2026*	197,000

2021 Term Bonds maturing September 15, 2031

Redemption Date	Sinking Fund Installment Amount
2027	$204,000
2028	212,000
2029	220,000
2030	228,000
2031*	237,000

2021 Term Bonds maturing September 15, 2041

Redemption Date	Sinking Fund Installment Amount
2032	$247,000
2033	257,000
2034	268,000
2035	279,000
2036	290,000
2037	302,000
2038	315,000
2039	328,000
2040	342,000
2041*	356,000

2021 Term Bonds maturing September 15, 2051

Redemption Date	Sinking Fund Installment Amount
2042	$372,000
2043	388,000
2044	405,000
2045	424,000
2046	443,000
2047	463,000
2048	483,000
2049	505,000
2050	528,000
2051*	552,000

* Stated Maturity.

(ii) At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by this Indenture, the Trustee shall select by lot, or by any other customary method that results in a random selection, a principal amount of 2021 Bonds of such maturity equal to the Sinking Fund Installment amount of such 2021 Bonds to be redeemed, shall call such 2021 Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such mandatory sinking fund redemption, as provided in Section 4.6.

(iii) The principal amount of 2021 Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a)(i) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any 2021 Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such 2021 Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(iv) The principal amount of 2021 Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a)(i) of this Section 4.2 shall be reduced in integral multiples of $1,000 by any portion of such 2021 Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the

optional redemption or extraordinary optional redemption provisions in Sections 4.3 and 4.4, respectively, hereof.

(b) 2025 Bonds. (i) The 2025 Bonds maturing on September 15 in each of the years 20__ and 20__ (collectively, the "*2025 Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

2025 Term Bonds maturing September 15, 20__

Redemption Date	Sinking Fund Installment Amount
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__*	

2025 Term Bonds maturing September 15, 20__

Redemption Date	Sinking Fund Installment Amount
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__*	

* Stated Maturity.

(ii) At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by this Indenture, the Trustee shall select by lot, or by any other customary method that results in a random selection, a principal amount of 2025 Bonds of such maturity equal to the Sinking Fund Installment amount of such 2025 Bonds to be redeemed, shall call such 2025 Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such mandatory sinking fund redemption, as provided in Section 4.6.

(iii) The principal amount of 2025 Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (b)(i) of this Section 4.2 shall be reduced,

at the option of the City, by the principal amount of any 2025 Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such 2025 Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(iv) The principal amount of 2025 Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (b)(i) of this Section 4.2 shall be reduced in integral multiples of $1,000 by any portion of such 2025 Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in Sections 4.3 and 4.4, respectively, hereof.

Section 4.3. **Optional Redemption.**

(a) 2021 Bonds. The City reserves the right and option to redeem 2021 Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 2031, such redemption date or dates to be fixed by the City, at the Redemption Price.

(b) 2025 Bonds. The City reserves the right and option to redeem 2025 Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. **Extraordinary Optional Redemption.**

(a) 2021 Bonds. The City reserves the right and option to redeem 2021 Bonds before their respective scheduled maturity dates, in whole or in part, on the fifteenth day of any month, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund as provided in Section 6.7(c)) or any other transfers to the Redemption Fund under the terms of this Indenture.

(b) 2025 Bonds. The City reserves the right and option to redeem 2021 Bonds before their respective scheduled maturity dates, in whole or in part, on the fifteenth day of any month, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund as provided in Section 6.7(c)) or any other transfers to the Redemption Fund under the terms of this Indenture.

Section 4.5. **Partial Redemption.**

(a) If less than all of any series of Bonds Similarly Secured are to be redeemed pursuant to either Sections 4.3 or 4.4, the Bonds Similarly Secured shall be redeemed in increments of $1,000 by any method selected by the Trustee that results in a random selection, provided that no redemption shall cause the principal amount of any Bond Similarly Secured to be less than the minimum Authorized Denomination for such Bond Similarly Secured. Notwithstanding the foregoing, if any Bonds Similarly Secured are to be partially redeemed and such redemption results in the redemption of a portion of a single Bond Similarly Secured of the applicable series in an amount less than the Authorized Denomination in effect at that time, a Bond Similarly Secured of such series in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued, and notwithstanding any other provision of this

Indenture, such Bond Similarly Secured of such series may be assigned a CUSIP number. Each Bond Similarly Secured of the applicable series shall be treated as representing the number of Bonds Similarly Secured of such series that is obtained by dividing the principal amount of such Bond Similarly Secured of the same series by the minimum Authorized Denomination for such Bond Similarly Secured of such series.

(b) A portion of an Outstanding Bond Similarly Secured of any one maturity may be redeemed, but only in a principal amount equal to $1,000 or any integral thereof. If a portion of an Outstanding Bond Similarly Secured of a maturity and series is selected for redemption pursuant to subsection 4.5(a) hereof, the Trustee shall select the Outstanding Bonds Similarly Secured of such maturity and series to be redeemed by lot or in any manner deemed fair by the Trustee. The Trustee shall treat each $1,000 portion of such Bond Similarly Secured as though it were a single Bond Similarly Secured for purposes of selection for redemption. No redemption shall result in a Bond Similarly Secured in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds Similarly Secured of such series is less than an Authorized Denomination after giving effect to such partial redemption, a Bond Similarly Secured of such series in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

Section 4.6. **Notice of Redemption to Owners.**

(a) Upon written direction from the City to the Trustee of the exercise of any redemption provision provided hereunder, the Trustee shall give notice of any redemption of Bonds Similarly Secured by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond Similarly Secured or portion thereof to be redeemed, at the address shown in the Register.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds Similarly Secured being redeemed are to be surrendered for payment, and, if less than all the Outstanding Bonds Similarly Secured of any series are to be redeemed, and subject to Section 4.5, an identification of the Bonds Similarly Secured or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond Similarly Secured shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) With respect to any optional redemption of the Bonds Similarly Secured, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds Similarly Secured to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds Similarly Secured and the Trustee shall give notice, in the manner in which the notice of redemption was given, that such Bonds Similarly Secured have not been redeemed.

(e) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds Similarly Secured then called for redemption, and such cancellation shall not constitute an Event of Default under this Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Section 4.7. **Payment Upon Redemption.**

(a) The Trustee shall make provision for the payment of the Bonds Similarly Secured to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds Similarly Secured being redeemed.

(b) Upon presentation and surrender of any Bond Similarly Secured called for redemption at the designated corporate trust office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond Similarly Secured to the date of redemption from the moneys set aside for such purpose.

Section 4.8. **Effect of Redemption.**

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds Similarly Secured or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds Similarly Secured to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds Similarly Secured or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds Similarly Secured are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS SIMILARLY SECURED

Section 5.1. **Form Generally.**

(a) The Bonds Similarly Secured, including the Registration Certificate of the Comptroller, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds Similarly Secured, (i) shall be substantially in the form set forth in this Article with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined

by the City or by the officers executing such Bonds Similarly Secured, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds Similarly Secured may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds Similarly Secured.

(c) The definitive Bonds Similarly Secured shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds Similarly Secured, as evidenced by their execution thereof.

(d) Each respective Initial Bond submitted to the Attorney General may be typewritten and photocopied or otherwise reproduced.

Section 5.2. **Form of the Bonds Similarly Secured.**

(a) Form of 2021 Bonds.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED	United States of America	REGISTERED
NO. _____	State of Texas	$_____

CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2021
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT
NO. 2 IMPROVEMENT AREA #1 PROJECT)

INTEREST RATE	MATURITY DATE	DELIVERY DATE	CUSIP NUMBER
_____%	September 15, 20__	_____, 2025	_____

The City of Anna, Texas (the "*City*"), for value received, hereby promises to pay, solely from the Trust Estate, to

_____

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Delivery Date, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 15 and September 15 of each year, commencing March 15, 2022.

Capitalized terms appearing herein that are defined terms in the Indenture (defined below) have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Houston, Texas (the "*Designated Payment/Transfer Office*"), of Regions Bank, as trustee and paying agent/registrar (the "*Trustee*"), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the last Business Day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "*Special Record Date*") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated as of the Delivery Date and issued in the aggregate principal amount of $9,400,000, with the limitations described herein, pursuant to an Indenture of Trust, dated as of September 1, 2025 (the "*Indenture*"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and

by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuance of the Bonds.

The Bonds are special, limited obligations of the City payable solely from the Trust Estate. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

IN THE INDENTURE, THE CITY HAS RESERVED THE RIGHT to issue Refunding Bonds payable from and secured by a lien on and pledge of the sources described above on a parity with this Bond.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in denominations of $100,000 and any multiple of $1,000 in excess thereof ("*Authorized Denominations*"). Except to the extent permitted by the Indenture, the City prohibits the breaking up or allocation of CUSIP numbers to any Bond or Bonds in denominations of less than $100,000, and any attempt to do so will be void and of no effect.

The Bonds maturing on September 15 in the years 2026, 2031, 2041 and 2051 (collectively, "*Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI of the Indenture, on the dates and in the respective sinking fund installments as set forth in the following schedule:

Term Bonds maturing September 15, 2026

Redemption Date	Sinking Fund Installment Amount
2023	$179,000
2024	185,000
2025	191,000
2026*	197,000

Term Bonds maturing September 15, 2031

Redemption Date	Sinking Fund Installment Amount
2027	$204,000
2028	212,000
2029	220,000
2030	228,000
2031*	237,000

Term Bonds maturing September 15, 2041

Redemption Date	Sinking Fund Installment Amount
2032	$247,000
2033	257,000
2034	268,000
2035	279,000
2036	290,000
2037	302,000
2038	315,000
2039	328,000
2040	342,000
2041*	356,000

Term Bonds maturing September 15, 2051

Redemption Date	Sinking Fund Installment Amount
2042	$372,000
2043	388,000
2044	405,000
2045	424,000
2046	443,000
2047	463,000
2048	483,000
2049	505,000
2050	528,000
2051*	552,000

* Stated Maturity.

At least thirty (30) days prior to each sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of

such maturity equal to the sinking fund installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6 of the Indenture.

The principal amount of Bonds required to be redeemed on any sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption shall be reduced in integral multiples of $1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in the Indenture and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 2031, such redemption date or dates to be fixed by the City, at the Redemption Price.

The Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the fifteenth day of any month, at the Redemption Price from amounts on deposit in the Redemption Fund as a result of Prepayments or any other transfers to the Redemption Fund under the terms of the Indenture.

A portion of an Outstanding Bond of any one maturity may be redeemed, but only in a principal amount equal to $1,000 or any integral thereof. If a portion of an Outstanding Bond of a maturity is selected for redemption pursuant to the Indenture, the Trustee shall select the Outstanding Bonds of such maturity to be redeemed by lot or in any manner deemed fair by the Trustee. The Trustee shall treat each $1,000 portion of such Bond as though it were a single Bond for purposes of selection for redemption. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

Upon written direction from the City to the Trustee of the exercise of any redemption provision provided under the Indenture, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or portion thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption described in the Indenture by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record

Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY, COLLIN COUNTY, TEXAS, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

_____ _____

City Secretary Mayor

[CITY SEAL]

(a) Form of 2025 Bonds.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED	United States of America	REGISTERED
NO. _____	State of Texas	$_____

CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT
NO. 2 IMPROVEMENT AREA #1 PROJECT)

INTEREST RATE	MATURITY DATE	DELIVERY DATE	CUSIP NUMBER
_____%	September 15, 20__	September 23, 2025	035713 ___

The City of Anna, Texas (the "*City*"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Delivery Date, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 15 and September 15 of each year, commencing March 15, 2026.

Capitalized terms appearing herein that are defined terms in the Indenture (defined below) have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Houston, Texas (the "*Designated Payment/Transfer Office*"), of Regions Bank, as trustee and paying agent/registrar (the "*Trustee*"), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the last Business Day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "*Special Record Date*") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated as of the Delivery Date and issued in the aggregate principal amount of $_____, with the limitations described herein, pursuant to an Amended and Restated Indenture of Trust, dated as of September 1, 2025 (the "*Indenture*"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Improvement Area #1 Project Costs, (ii) funding a reserve fund for payment of principal and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District, and (iv) paying the costs of issuance of the Bonds.

The Bonds are special, limited obligations of the City payable solely from the Trust Estate. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

IN THE INDENTURE, THE CITY HAS RESERVED THE RIGHT to issue Refunding Bonds payable from and secured by a lien on and pledge of the sources described above on a parity with this Bond.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in denominations of $100,000 and any multiple of $1,000 in excess thereof ("*Authorized Denominations*"). Except to the extent permitted by the Indenture, the City prohibits the breaking up or allocation of CUSIP numbers to any Bond or Bonds in denominations of less than $100,000, and any attempt to do so will be void and of no effect.

The Bonds maturing on September 15 in the years 20__ and 20__ (collectively, "*Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI of the Indenture, on the dates and in the respective sinking fund installments as set forth in the following schedule:

Term Bonds maturing September 15, 20__

Redemption Date	Sinking Fund Installment Amount
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__*	

Term Bonds maturing September 15, 20__

Redemption Date	Sinking Fund Installment Amount
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20_	
20__*	

* Stated Maturity.

At least thirty (30) days prior to each sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of such maturity equal to the sinking fund installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6 of the Indenture.

The principal amount of Bonds required to be redeemed on any sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption shall be reduced in integral multiples of $1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in the Indenture and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

The Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the fifteenth day of any month, at the Redemption Price from amounts on deposit in the Redemption Fund as a result of Prepayments or any other transfers to the Redemption Fund under the terms of the Indenture.

A portion of an Outstanding Bond of any one maturity may be redeemed, but only in a principal amount equal to $1,000 or any integral thereof. If a portion of an Outstanding Bond of a maturity is selected for redemption pursuant to the Indenture, the Trustee shall select the Outstanding Bonds of such maturity to be redeemed by lot or in any manner deemed fair by the Trustee. The Trustee shall treat each $1,000 portion of such Bond as though it were a single Bond for purposes of selection for redemption. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

Upon written direction from the City to the Trustee of the exercise of any redemption provision provided under the Indenture, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or portion thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption described in the Indenture by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the

Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY, COLLIN COUNTY, TEXAS, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

_____ _____
City Secretary Mayor

[CITY SEAL]

(c) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____.

_____
Comptroller of Public Accounts
of the State of Texas

[SEAL]

(d) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

REGIONS BANK,
as Trustee

DATED: _____

By: _____
Authorized Signatory

(e) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (print or typewrite name and address, including zip code, of Transferee.)

_____

_____

_____

(Social Security or other identifying number: _____) the within Bond and all rights hereunder, and hereby irrevocably constitutes and appoints _____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed by:

_____ _____

_____

Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

(f) The Initial Bond for the 2021 Bonds shall be in the form set forth in paragraphs (a) and (c) through (e) of this section, except for the following alterations:

(i) immediately under the name of the 2021 Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the 2021 Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 15 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year Principal Amount Interest Rate"

(Information to be inserted from Section 3.2(a)(iii)); and

(iii) the Initial Bond for the 2021 Bonds shall be numbered T-1.

(g) The Initial Bond for the 2025 Bonds shall be in the form set forth in paragraphs (b) through (e) of this section, except for the following alterations:

(i) immediately under the name of the 2025 Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the 2025 Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 15 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount	Interest Rate"

(Information to be inserted from Section 3.2(b)(iii)); and

(iii) the Initial Bond for the 2025 Bonds shall be numbered T-1.

Section 5.3. **CUSIP Registration.**

The City may secure identification numbers through CUSIP Global Services, managed by FactSet Research Systems on behalf of the American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds Similarly Secured. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds Similarly Secured shall be of no significance or effect as regards the legality thereof and none of the City, the attorneys approving said Bonds Similarly Secured as to legality or the Trustee are to be held responsible for CUSIP numbers incorrectly printed on the Bonds Similarly Secured. Except as authorized under Section 4.5 hereof, the City prohibits any Bond Similarly Secured to be issued in a denomination of less than $100,000 and further prohibits the assignment of a CUSIP number to any Bond Similarly Secured with a denomination of less than $100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds Similarly Secured have been assigned by an independent service and are included in such notice solely for the convenience of the Bondholders and that neither the City nor the Trustee shall be liable for any inaccuracies in such numbers.

Section 5.4. **Legal Opinion.**

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond Similarly Secured over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. **Establishment of Funds and Accounts.**

(a) Confirmation of Funds. The following Funds were created and established under the terms of the 2021 Indenture and are hereby confirmed pursuant to the terms of this Indenture:

(i) Pledged Revenue Fund;

(ii) Bond Fund;

(iii) Project Fund;

(iv) Reserve Fund;

(v) Redemption Fund;

(vi) Rebate Fund;

(vii) Administrative Fund; and

(viii) Reimbursement Fund.

(b) Confirmation of Accounts.

(i) The prior creation and establishment of the following Accounts under the Bond Fund are hereby Confirmed:

(A) Capitalized Interest Account; and

(B) Principal and Interest Account.

(ii) The prior creation and establishment of the following Accounts under the Reserve Fund are hereby confirmed:

(A) Reserve Account; and

(B) Delinquency and Prepayment Reserve Account.

(iii) The prior creation and establishment of the following Accounts under the Project Fund are hereby confirmed:

(A) Improvement Area #1 Bond Improvement Account;

(B) Improvement Area #1 Developer Improvement Account; and

(C) Costs of Issuance Account.

(iv) The prior creation and establishment of the following Accounts under the Pledged Revenue Fund are hereby confirmed:

(A) Bond Pledged Revenue Account; and

(B) Developer Reimbursement Pledged Revenue Account.

(c) Each Fund and Account previously created by the terms of the 2021 Indenture and confirmed by this Indenture, and not previously closed pursuant to the provisions hereof, has been and shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds Similarly Secured. The Improvement Area #1 Developer Improvement Account shall constitute a trust fund which shall be held in trust by the Trustee solely for the benefit of the City. The Improvement Area #1 Developer Improvement Account and the Developer Reimbursement Pledged Revenue Account shall not be part of the Trust Estate and shall not be security for the Bonds Similarly Secured. Amounts in the Improvement Area #1 Developer Improvement Account and the Developer Reimbursement Pledged Revenue Account shall not be used to pay the principal of or interest on the Bonds Similarly Secured. Amounts on deposit in the Funds and Accounts shall be used solely for the purposes set forth herein.

(d) Interest earnings and profit on each respective Fund and Account established pursuant to the terms of the 2021 Indenture and confirmed by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

(e) Pursuant to the 2021 Indenture, the Trustee shall transfer any funds remaining in the Capitalized Interest Account to the Improvement Area #1 Bond Improvement Account of the Project Fund and, following such transfer, the Capitalized Interest Account shall be closed.

Section 6.2. **Initial Deposits to Funds and Accounts.**

(a) 2021 Bonds. The proceeds from the sale of the 2021 Bonds have previously been paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) to the Capitalized Interest Account of the Bond Fund: $ 409,546.76;

(ii) to the Reserve Account of the Reserve Fund: $575,460.00, which is equal to the initial Reserve Account Requirement;

(iii) to the Costs of Issuance Account of the Project Fund: $569,882.95;

(iv) to the Improvement Area #1 Bond Improvement Account of the Project Fund: $7,507,640.05; and

(v) to the Administrative Fund: $35,000.00.

(b) 2025 Bonds. The proceeds from the sale of the 2025 Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) to the Reserve Account of the Reserve Fund: $_____;

(ii) to the Costs of Issuance Account of the Project Fund: $_____; and

(iii) to the Improvement Area #1 Bond Improvement Account of the Project Fund: $_____.

(c) Funds received from the Developer on the Delivery Date for the 2021 Bonds in the amount of $4,157,015.95 were previously deposited to the Improvement Area #1 Developer Improvement Account.

Section 6.3. **Pledged Revenue Fund.**

(a) Periodically upon receipt thereof, the City shall transfer to the Trustee for deposit to the Pledged Revenue Fund the Assessments and Annual Installments, other than the portion of the Assessments and Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with Section 6.9 hereof. Following such deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred the following amounts from the Pledged Revenue Fund to the following Accounts: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund, an amount sufficient to pay debt service on the Bonds Similarly Secured next coming due, (ii) second, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, and (iii) third, to the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund to pay the Developer for costs of Improvement Area #1 Projects that have been paid from the Developer Improvement Account of the Project Fund (pursuant to the terms of the Improvement Area #1 Reimbursement Agreement). Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in Section 6.7 hereof and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made under this Section 6.3(a), if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatable Arbitrage to the United States Government pursuant to Section 6.8 hereof, the City shall provide written direction to the Trustee to transfer to the Rebate Fund, prior to any other transfer under this Section 6.3(a), the full amount of Rebatable Arbitrage owed by the City, as further described in Section 6.11(f) hereof. If any funds remain on deposit in the Pledged Revenue Fund after the foregoing deposits are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (i) pay other costs of the Improvement Area #1 Projects, (ii) pay other costs permitted by the PID Act, including the funding of any obligations due to the Developer with funds deposited to the Developer Reimbursement Pledged Revenue Account, or (iii) deposit such excess into the Redemption Fund to redeem Bonds Similarly Secured as provided in Article IV. Along with each transfer to the Trustee, the City shall provide a certificate as to the funds, accounts and payments into which the amounts are to

be deposited or paid. Moneys transferred to the Developer Reimbursement Pledged Revenue Account shall not be a part of the Trust Estate and are not security for the Bonds Similarly Secured.

(b) From time to time as needed to pay the obligations relating to the Bonds Similarly Secured, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds Similarly Secured on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds Similarly Secured.

(d) The Trustee shall transfer Prepayments to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to Section 4.4 promptly after deposit of such amounts into the Pledged Revenue Fund.

(e) Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency & Prepayment Reserve Requirement), and second, to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to Section 4.4.

(f) Subject to the provisions of the Reimbursement Agreement, from time to time as needed to pay the obligations relating to Actual Costs of the Improvement Area #1 Projects that are paid with funds withdrawn from the Developer Improvement Account of the Project Fund, the Trustee shall withdraw from the Developer Reimbursement Pledged Revenue Account and transfer to the Reimbursement Fund such amount needed to pay the Developer for funds withdrawn from the Developer Improvement Account of the Project Fund and used to fund the Developer Reimbursement Amount of the Improvement Area #1 Projects. When all amounts due to the Developer to pay it for the funds withdrawn from the Developer Improvement Account of the Project Fund have been paid to the Developer, whether through Assessments received and applied in accordance with this Indenture and the Service and Assessment Plan or an Annual Service Plan Update, no further deposits shall be made to the Developer Reimbursement Pledged Revenue Account and the Developer Reimbursement Pledged Revenue Account shall be closed.

(g) After satisfaction of the deposits required by Section 6.3(a), the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in Section 6.3(a) hereof as directed by the City in a City Order.

Section 6.4. **Bond Fund.**

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds Similarly Secured.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency pursuant to Section 6.7(f). Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(d) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (a) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds Similarly Secured.

Section 6.5. **Project Fund.**

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1.

(b) (1) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds Similarly Secured pursuant to one or more City Orders.

(2) Disbursements from the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund to pay Improvement Area #1 Project Costs shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be disbursed in accordance with a Certification for Payment. Each such Certification for Payment shall include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certification for Payment or in the invoices submitted therewith and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

(3) Disbursements from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay the Developer Reimbursement Amount shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay the Developer Reimbursement Amount shall be disbursed in accordance with a Certification for Payment. The Certification for Payment shall include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certification for Payment

and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

(c) Except as provided in Section 6.5(d), (f) and (i), money on deposit in the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be used solely to pay Improvement Area #1 Project Costs and the Developer Reimbursement Amount, respectively. The Trustee shall pay Improvement Area #1 Project Costs from funds in the Improvement Area #1 Bond Improvement Account. The Trustee shall pay the Developer Reimbursement Amount from funds in the Improvement Area #1 Bond Improvement Account upon receipt by the Trustee of a properly executed and completed Certification for Payment.

(d) If the City Representative determines in his or her sole discretion that certain amounts then on deposit in the Improvement Area #1 Bond Improvement Account and the Improvement Area #1 Developer Improvement Account are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1 Projects such that, in the opinion of the City Representative, it is unlikely that the amounts in the Improvement Area #1 Bond Improvement Account and the Improvement Area #1 Developer Improvement Account will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Order with the Trustee which identifies the amounts then on deposit in the Improvement Area #1 Bond Improvement Account and the Improvement Area #1 Developer Improvement Account that are not expected to be used for purposes of the Project Fund. If such City Order is so filed, the identified amounts on deposit in the Improvement Area #1 Bond Improvement Account shall be transferred to the Bond Fund or to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to Section 4.4 as directed by the City Representative in a City Order filed with the Trustee, and the identified amounts on deposit in the Improvement Area #1 Developer Improvement Account shall be transferred and released to the Developer, or to the Developer's successors and assigns or designees pursuant to Section 6.5(g). Upon such transfer, the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be closed.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Order stating that (i) all Improvement Area #1 Projects have been completed and that all Improvement Area #1 Project Costs have been paid, or that any Improvement Area #1 Project Costs are not required to be paid from the Project Fund pursuant to a Certification for Payment and (ii) the required Developer Reimbursement Amount has been paid, the Trustee shall transfer the amount, if any, remaining within the Improvement Area #1 Bond Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to Section 4.4 as directed by the City Representative in a City Order filed with the Trustee, and the amounts on deposit in the Improvement Area #1 Developer Improvement Account shall be transferred and released to the Developer, or to the Developer's successors and assigns or designees pursuant to Section 6.5(g). Upon such transfer, the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be closed.

(g) Any amounts in the Improvement Area #1 Developer Improvement Account to be transferred and released pursuant to Section 6.5(d), (f) or (i) shall be irrevocably and unconditionally transferred and released to the Developer, or to the Developer's successors and assigns or designees as identified in a written notice from the Developer to the Trustee and the City. The City and the Trustee shall solely and conclusively rely as to payment of amounts released from the Improvement Area #1 Developer Improvement Account on any such written notice from the Developer as to their successors and assigns or designees. The City shall provide written notice of the release to the Trustee and Developer, or to the Developer's successors and assigns or designees, and the amount payable to the Developer, or its successors and assigns or designees.

(h) Upon a determination by the City Representative that all costs of issuance of the Bonds Similarly Secured have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund and used to pay Improvement Area #1 Project Costs or to the Principal and Interest Account and used to pay interest on the Bonds Similarly Secured, as directed in a City Order filed with the Trustee, and the Costs of Issuance Account shall be closed.

(j) In the event the Developer has not completed the Improvement Area #1 Projects by September 23, 2030, then the City may provide written direction to the Trustee to (i) transfer all funds on deposit in the Improvement Area #1 Bond Improvement Account to the Redemption Fund to redeem Bonds pursuant to Section 4.4 hereof, and (ii) transfer and release amounts on deposit in the Improvement Area #1 Developer Improvement Account to the Developer, or to the Developer's successors and assigns or designees pursuant to Section 6.5(g). Upon such transfers, the Improvement Area #1 Bond Improvement Account and Improvement Area #1 Developer Improvement Account of the Project Fund shall be closed.

(k) In providing any disbursement under this Section, the Trustee may conclusively rely as to the completeness and accuracy of all statements in such Certification for Payment, if such certificate is signed by a City Representative, and the Trustee shall not be required to make any independent investigation in connection therewith. The execution of any Certification for Payment, by a City Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed.

Section 6.6. **Redemption Fund.**

The Trustee shall cause to be deposited to the Redemption Fund from the Pledged Revenue Fund an amount sufficient to redeem Bonds Similarly Secured as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds Similarly Secured as provided in Article IV.

Section 6.7. **Reserve Fund.**

(a) The City agrees with the Owners of the Bonds Similarly Secured to accumulate and, when accumulated, maintain in the Reserve Account, an amount equal to not less than the Reserve Account Requirement. All amounts deposited in the Reserve Account shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture. The Trustee has transferred and will continue to transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2026, an amount the City confirms to the Trustee is equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account; provided, however, that at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has accumulated in the Delinquency and Prepayment Reserve Account. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Assessment Roll in the Service and Assessment Plan unless and until it receives a City Order directing that a different amount be used. Whenever a transfer is made from the Reserve Account to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds. The Additional Interest shall continue to be collected and deposited pursuant to this Section 6.7 until the Bonds Similarly Secured are no longer Outstanding.

(b) Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) In the event of an extraordinary optional redemption of Bonds Similarly Secured from the proceeds of a Prepayment pursuant to Section 4.4, the Trustee, pursuant to prior written directions from the City, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds Similarly Secured to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds Similarly Secured to the date fixed for redemption of the Bonds Similarly Secured to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds Similarly Secured.

(d) Whenever, on any Interest Payment Date, or on any other date at the request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written

notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds Similarly Secured on the next Interest Payment Date in accordance with Section 6.4, unless within thirty days of such notice to the City Representative, the Trustee receives a City Order instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds Similarly Secured, (iii) to the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Improvement Area #1 Project Costs if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iv) to the Redemption Fund to be applied to the redemption of Bonds Similarly Secured.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of the City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Order, to the Administrative Fund for the payment of Annual Collection Costs or to the Redemption Fund to be used to redeem Bonds Similarly Secured pursuant to Section 4.4. In the event that the Trustee does not receive a City Order directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess to the Redemption Fund to redeem Bonds Similarly Secured pursuant to Section 4.4 hereof and provide the City with written notification of the transfer. The Trustee shall incur no liability for the accuracy or validity of the transfer so long as the Trustee made such transfer in full compliance with this Section.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds Similarly Secured due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of all Bonds Similarly Secured, the amount on deposit in the Reserve Account and the Delinquency and Prepayment Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds Similarly Secured.

(h) If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

(i) If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds Similarly Secured on the next date the Bonds Similarly Secured may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds Similarly Secured as of such date, the moneys shall be

transferred to the Redemption Fund and thereafter used to redeem all Bonds Similarly Secured on such date.

Section 6.8. **Rebate Fund: Rebatable Arbitrage.**

(a) The Rebate Fund is to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts due the United States Government in accordance with the Code. The Rebate Fund shall not be part of the Trust Estate and shall not be security for the Bonds Similarly Secured.

(b) In order to assure that Rebatable Arbitrage is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the City's federal tax certificate for the Bonds, as further set forth in written directions from the City to the Trustee. The Trustee may conclusively rely on such written instructions as set forth in this Section and shall not be responsible for any loss or liability resulting from the investment of funds under this Section, but only so long as the Trustee follows such written instructions in all respects.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and shall not be liable or responsible if it follows the written instructions of the City and shall not be required to take any action under this Section in the absence of instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the amount of the Rebatable Arbitrage, the City may direct the Trustee, pursuant to a City Order, to transfer the amount in excess of the Rebatable Arbitrage to the Bond Fund.

Section 6.9. **Administrative Fund.**

(a) Periodically upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of the Assessments and Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan.

(b) Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered under the 2021 Indenture and hereunder and used as directed by a City Order solely for the purposes set forth in the Service and Assessment Plan, including payment of Annual Collection Costs and Delinquent Collection Costs. The Administrative Fund shall not be part of the Trust Estate and shall not be security for the Bonds Similarly Secured.

Section 6.10. **Reimbursement Fund.**

Money on deposit in the Reimbursement Fund has been used to pay the Developer for funds withdrawn from the Developer Improvement Account of the Project Fund and used to pay the Reimbursement Amount for the Improvement Area #1 Projects as provided in the Improvement Area #1 Reimbursement Agreement. Upon the issuance of the 2021 Bonds, any amounts

remaining on deposit in the Reimbursement Fund shall be transferred to the Principal and Interest Account of the Bond Fund, and the Reimbursement Fund shall be closed.

Section 6.11. **Investment of Funds.**

(a) Money in any Fund or Account established pursuant to the terms of the 2021 Indenture or confirmed pursuant to this Indenture, other than the Reserve Fund, shall be invested by the Trustee in Investment Securities as directed by the City pursuant to a City Order filed with the Trustee; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Order filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days. Each such City Order shall be a certification, upon which the Trustee may conclusively rely without investigation or inquiry, that the investment directed therein constitutes an Investment Security and that such investments meet the maturity and average weighted maturity requirements set forth in the preceding sentence. Such investments shall be valued each year in terms of the Value of Investment Securities as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in the Funds and Accounts may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund or Account are held by or on behalf of each such Fund or Account. If necessary, such investments shall be promptly sold to prevent any default under this Indenture. To ensure that cash on hand is invested, if the City does not give the Trustee written or timely instructions with respect to investments of funds, the Trustee is hereby directed to invest and re-invest cash balances in Morgan Stanley, Fidelity or Federated family of funds, but only so long as such funds are authorized investments and permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, and only so long as such investments constitute Investment Securities and the money required to be expended from any Fund will be available at the proper time or times.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities as directed by the City in writing.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish to the City, upon the City's written request, periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the City. Upon the City's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The City waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The City further understands that trade confirmations for securities transactions effected by the Trustee will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

(f) In the event it is found, after an annual calculation has been done pursuant to Section 6.8 hereof, that the City owes Rebatable Arbitrage to the United States Government, the City shall direct the Trustee, pursuant to a City Order, to transfer to the Rebate Fund the investment earnings on funds on deposit in the Pledged Funds in an amount equal to the Rebatable Arbitrage owed by the City. The City Order shall specify the amount to the transferred and the Pledged Fund or Pledged Funds from which the investment earnings shall be transferred.

Section 6.12. **Security of Funds.**

All Funds heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. **Confirmation of Assessments.**

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinance, it has levied the Assessments against the Assessed Property from which the Assessment Revenues will be collected and received.

Section 7.2. **Collection and Enforcement of Assessments.**

(a) For so long as any Bonds Similarly Secured are Outstanding, the City covenants, agrees and warrants that it will take and pursue all reasonable actions permissib1e under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement or exemption in the Assessments.

(b) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of, the City to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

(c) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessments or the corresponding particular Assessed Property.

(d) The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs or Annual Collection Costs in connection with its covenants and agreements under this Section or otherwise other than funds on deposit in the Administrative Fund.

Section 7.3. **Against Encumbrances.**

(a) Other than Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Pledged Revenues or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds Similarly Secured, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds Similarly Secured.

(b) So long as Bonds Similarly Secured are Outstanding hereunder, the City shall not issue any bonds, notes or other evidences of indebtedness, other than the Bonds Similarly Secured and any Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds Similarly Secured.

Section 7.4. **Records, Accounts, Accounting Reports.**

The City hereby covenants and agrees that so long as any Bonds Similarly Secured are Outstanding, it will keep and maintain a proper and complete system of records and accounts pertaining to the Assessments. The Trustee and holder or holders of any Bonds Similarly Secured or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds Similarly Secured during the City's regular

business hours and on a mutually agreeable date not later than twenty days after the City receives such request.

Section 7.5. **Covenants Regarding Tax Exemption of Interest on Bonds Similarly Secured.**

(a) The City covenants to take any action necessary to assure, or refrain from any action that would adversely affect, the treatment of the Bonds Similarly Secured as obligations described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the City covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Bonds Similarly Secured (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the City, with respect to such private business use, do not, under the terms of this Article or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds Similarly Secured, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds Similarly Secured or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" that is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount that is greater than the lesser of $5,000,000, or 5 percent of the proceeds of the Bonds Similarly Secured (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action that would otherwise result in the Bonds Similarly Secured being treated as a "private activity bond" within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Bonds Similarly Secured being "federally guaranteed" within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Bonds Similarly Secured, directly or indirectly, to acquire or to replace funds that were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) that produces a materially higher yield over the term of the Bonds Similarly Secured, other than investment property acquired with –

(A) proceeds of the Bonds Similarly Secured invested for a reasonable temporary period of 3 years or less or, in the case of refunding bonds, for a period of 30 days or less until such proceeds are needed for the purpose for which the Bonds Similarly Secured or refunding bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the respective series of Bonds Similarly Secured;

(7) to otherwise restrict the use of the proceeds of the Bonds Similarly Secured or amounts treated as proceeds of the Bonds Similarly Secured, as may be necessary, so that the Bonds Similarly Secured do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(8) to refrain from using the proceeds of the Bonds Similarly Secured or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the applicable series of Bonds Similarly Secured in contravention of the requirements of section 149(d) of the Code (relating to advance refundings);

(9) to pay to the United States of America at least once during each five-year period (beginning on the Delivery Date of the respective series of Bonds Similarly Secured) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds Similarly Secured of such series have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code;

(10) to file or cause to be filed with the Secretary of the Treasury, not later than the fifteenth (15th) day of the second calendar month after the close of the calendar quarter in which the respective Bonds Similarly Secured are issued, an information statement concerning the Bonds Similarly Secured, all under and in accordance with section 149(e) of the Code and the applicable Treasury Regulations promulgated thereunder;

(11) to assure that the proceeds of the Bonds Similarly Secured will be used solely for new money projects; and

(12) to establish reasonable expectations to prevent using the proceeds of the Bonds Similarly Secured in contravention of the requirements of section 149(g) of the Code (relating to hedge bonds).

(b) In order to facilitate compliance with the above covenant (a)(9), the Rebate Fund has been established by the City pursuant to Section 6.1 for the sole benefit of the United States of America, and such Rebate Fund shall not be subject to the claim of any other person,

including without limitation the registered Owner. The Rebate Fund has been established for the additional purpose of compliance with section 148 of the Code.

(c) The City understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the respective series of Bonds Similarly Secured. It is the understanding of the City that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto (the "*Treasury Regulations*"). In the event that regulations or rulings are hereafter promulgated that modify or expand provisions of the Code, as applicable to the Bonds Similarly Secured, the City will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds Similarly Secured under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated that impose additional requirements applicable to the Bonds Similarly Secured, the City agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds Similarly Secured under section 103 of the Code. In furtherance of such intention, the City hereby authorizes and directs the Director of Finance to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the City, that may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds Similarly Secured.

(d) The City covenants to account for the expenditure of sale proceeds and investment earnings to be used for Improvement Area #1 Project Costs on its books and records in accordance with the requirements of the Code. The City recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Improvement Area #1 Projects are completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the City recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of each respective Delivery Date, or (2) the date the respective Bonds Similarly Secured are retired. The City agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds Similarly Secured. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) The City covenants that the projects funded with the proceeds of the Bonds Similarly Secured will not be sold or otherwise disposed in a transaction resulting in the receipt by the City of cash or other compensation, unless the City obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds Similarly Secured. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the

City shall not be obligated to comply with this covenant if it obtains a legal opinion that such failure to comply will not adversely affect the excludability for federal income tax proposes from gross income of the interest.

ARTICLE VIII

LIABILITY OF CITY

Section 8.1. **Liability of City.**

(a) Neither the full faith and credit nor the general taxing power of the City is pledged to the payment of the Bonds Similarly Secured, and, except for the Trust Estate, no City taxes, fee or revenues from any source are pledged to the payment of, or available to pay any portion of, the Bonds Similarly Secured or any other obligations relating to the District. The City shall never be liable for any obligations relating to the Bonds Similarly Secured or other obligations relating to the District, other than as specifically provided for in this Indenture.

(b) The City shall not incur any responsibility in respect of the Bonds Similarly Secured or this Indenture other than in connection with the duties or obligations explicitly herein or in the obligations assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds Similarly Secured, or as to the existence of a default or event of default thereunder.

(c) In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

(d) No provision of this Indenture, the Bonds Similarly Secured, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds Similarly Secured (collectively, the "*Bond Documents*"), shall require the City to expend or risk its own general funds or other funds or otherwise incur any financial liability (other than with respect to the Trust Estate and the Annual Collection Costs) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

(e) Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents

and the PID Act. Any such claim shall be payable only from the Trust Estate or the amounts collected to pay Annual Collection Costs on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds Similarly Secured by mandamus or other proceeding at law or in equity.

(f) The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith. Whenever in the administration of its duties under this Indenture the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may deem reasonable.

(g) In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. **Acceptance of Trust; Trustee as Registrar and Paying Agent.**

(a) The Trustee accepts and agrees to execute the respective trusts imposed upon it by this Indenture, but only upon the terms and conditions and subject to the provisions of this Indenture to all of which the parties hereto and the respective Owners of the Bonds Similarly Secured agree.

(b) The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and with respect to the Bonds Similarly Secured.

Section 9.2. **Trustee Entitled to Indemnity.**

The Trustee shall be under no obligation to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts previously created and herein confirmed or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, that in no event shall the Trustee request or require indemnification as a condition to making any deposits, payments or transfers (provided such payment or transfer is prior to an Event of Default) when required hereunder, or to deliver any notice when required hereunder. To the extent permitted by law and during the occurrence of an Event of Default, the Trustee shall be entitled to indemnification as a condition to making any deposits, payments or transfers when required hereunder, or to delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or exercise any such rights and powers as Trustee, and in such case the Trustee may make transfers from the Pledged Revenue Fund and Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Similarly Secured Outstanding hereunder.

Section 9.3. **Responsibilities of the Trustee.**

(a) The recitals contained in this Indenture and in the Bonds Similarly Secured shall be taken as the statements of the City and the Trustee assumes no responsibility for and undertakes no duty to verify the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or the Bonds Similarly Secured or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds Similarly Secured for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; (iv) any calculation of arbitrage or rebate under the Code; (v) any loss suffered in connection with any investment of funds in accordance with this Indenture; or (vi) to undertake any other action unless specifically authorized or required pursuant to a written direction by the City or pursuant to this Indenture.

(b) The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, except for the Trustee's own negligence or willful misconduct. The Trustee will, prior to any Event of Default and after curing of any Event of Default, perform such duties and only such duties as are specifically set forth herein. The Trustee will, during the existence of an Event of Default, exercise such rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of his/her own affairs.

(c) The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Improvement Area #1 Projects. The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in principal amount of the Bonds Similarly Secured then Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(d) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agent's attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or, attorney appointed with due care and in good faith by it hereunder.

Section 9.4. **Property Held in Trust.**

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. **Trustee Protected in Relying on Certain Documents.**

(a) The Trustee may conclusively rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant that the Trustee shall in good faith reasonably believe to be qualified in relation to the subject matter or is selected by the City in accordance with this Indenture, and the Trustee shall be under no duty to make any investigation or inquiry into, and shall not be deemed to have knowledge of, any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel selected by the Trustee with due care that is nationally recognized in the field of municipal bond law, who may or may not be Bond Counsel, and any advice from such counsel with respect to compliance with the provisions of this Indenture shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by it hereunder, reasonably and in good faith, in accordance with such advice.

(b) Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Order, unless other evidence in respect thereof be hereby specifically prescribed. Such City Order shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional

evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

(c) The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13.

Section 9.6. **Compensation.**

Unless otherwise provided by contract with the Trustee, the Trustee, at the written direction of the City, shall transfer from the Administrative Fund, the previously determined and agreed upon, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar and extraordinary services rendered, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts previously created and herein confirmed and the exercise of its powers and the performance of its duties hereunder, all pursuant to a City Order and subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by such City Order, and the Trustee shall have a lien therefor on any and all funds at any time held by it hereunder prior to any Bonds Similarly Secured Outstanding. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if the Trustee has reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee shall make such payment from lawfully available funds (other than funds designated by the City for arbitrage rebate purposes) in its possession under the provisions of this Indenture and shall be entitled to a preference therefor over any Bonds Similarly Secured Outstanding hereunder.

Section 9.7. **Permitted Acts.**

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds Similarly Secured and may join in any action that any Owner of Bonds Similarly Secured may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds Similarly Secured or to effect or aid in any reorganization growing out of the enforcement of the Bonds Similarly Secured or this Indenture, whether or not such committee shall represent the holders of a majority of the Bonds Similarly Secured.

Section 9.8. **Resignation of Trustee.**

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 60 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond Similarly

Secured. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor. Notwithstanding the foregoing, if, after 60 days following receipt of the notice, the City has not appointed a successor Trustee, the Trustee may apply to a court of competent jurisdiction to appoint a successor Trustee, at no expense to the City, and such resignation shall take effect upon the court's appointment of a successor Trustee.

Section 9.9. **Removal of Trustee.**

The Trustee may be removed at any time by (i) the Owners of at least a majority in aggregate Outstanding principal amount of the Bonds Similarly Secured by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% in aggregate Outstanding principal amount of the Bonds Similarly Secured.

Section 9.10. **Successor Trustee.**

(a) If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

(b) If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least 50% of the aggregate Outstanding principal amount of the Bonds Similarly Secured by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

(c) Until such successor Trustee shall have been appointed by the Owners of the Bonds Similarly Secured, the City shall forthwith (and in no event in excess of 30 days after such vacancy occurs) appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds Similarly Secured within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners.

(c) If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds Similarly Secured may apply to any court of competent jurisdiction for

the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

(e) Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least $50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

(f) Each successor Trustee shall mail, in accordance with the provisions of the Bonds Similarly Secured, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds Similarly Secured and each of the Owners of the Bonds Similarly Secured.

Section 9.11. **Transfer of Rights and Property to Successor Trustee.**

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and, upon the receipt of payment of its outstanding charges, shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. **Merger, Conversion or Consolidation of Trustee.**

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. **Trustee To File Continuation Statements.**

Chapter 1208, Texas Government Code, applies to the issuance of the Bonds Similarly Secured and the pledge of the Trust Estate provided herein, and such pledge is, under current law, valid, effective and perfected. If necessary, the Trustee shall file or cause to be filed, at the City's expense, such continuation statements as may be delivered to the Trustee and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "*UCC*"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC; provided unless the Trustee is otherwise notified by the City, the Trustee may conclusively rely upon the initial filing statements delivered to it in filing any continuation statements hereunder. The Trustee is not responsible for the initial filing of any financing statements.

Section 9.14. **Accounts, Periodic Reports and Certificates.**

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established under the terms of the 2021 Indenture and confirmed by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds Similarly Secured then Outstanding or their representatives duly authorized in writing.

Section 9.15. **Construction of Indenture.**

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds Similarly Secured.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. **Amendments Permitted.**

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds Similarly Secured may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds Similarly Secured, or with the written consent without a meeting, of the Owners of the Bonds Similarly Secured of at least a majority of the aggregate principal amount of the Bonds Similarly Secured then Outstanding and City approval of such modification or amendment. No such modification or amendment shall (i) extend the maturity of any Bond Similarly Secured or reduce the principal of or interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond Similarly Secured, without the express consent of the Owner of such Bond Similarly Secured, (ii) permit the creation by the City of any pledge or lien upon the Trust Estate, or any portion thereof, superior to or on a parity with the pledge and lien created for the benefit of the Bonds Similarly Secured (except for the issuance of Refunding Bonds or as otherwise permitted by Applicable Laws or

this Indenture), or (iii) reduce the percentage of Owners of the Bonds Similarly Secured required for the amendment hereof. Any such amendment shall not modify any of the rights or obligations of the Trustee without its written consent.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law, and only for anyone or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds Similarly Secured in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds Similarly Secured;

(iv) to set forth additional provisions, if deemed necessary or advisable, in connection with the issuance of Refunding Bonds permitted under the terms of this Indenture; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds.

Section 10.2. **Owners' Meetings.**

The City may at any time call a meeting of the Owners of the Bonds Similarly Secured. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt reasonable rules and regulations for the conduct of said meeting; provided, however, that the same may not conflict with the terms of this Indenture. Without limiting the generality of the immediately preceding sentence, such rules and regulations may not reduce the percentage of Owners of Bonds Similarly Secured required for the amendment of this Indenture as provided herein.

Section 10.3. **Procedure for Amendment with Written Consent of Owners.**

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds Similarly Secured or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, if such consent is required pursuant to Section 10.1, shall be mailed by first class mail, by the Trustee to each Owner of Bonds Similarly Secured from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall

not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

(b) Any Supplemental Indenture requiring the consent of the Owners shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on the Bonds Similarly Secured from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds Similarly Secured for which such consent is given, which proof shall be such as is permitted by Section 11.6. Any such consent shall be binding upon the Owner of the Bonds Similarly Secured giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

(c) After the Owners of the required percentage of Bonds Similarly Secured shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds Similarly Secured and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds Similarly Secured at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. **Procedure for Amendment Not Requiring Owner Consent.**

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds Similarly Secured or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. The City shall direct the Trustee to provide a copy of such Supplemental Indenture, together with a notice stating that the Supplemental Indenture does not require Owner consent, mailed by first class mail to each Owner of Bonds Similarly Secured, but failure to mail copies of such Supplemental Indenture shall not affect the validity of the Supplemental Indenture. The Trustee shall retain the proof of its mailing of such notice. A record, consisting of the papers required by this Section 10.4, shall be proof of the matters therein stated until the contrary is proved.

(b) The Supplemental Indenture shall become effective upon the execution and delivery of such Supplemental Indenture by the Trustee and the City, and the Supplemental

Indenture shall be deemed conclusively binding upon the City, the Trustee and the Owners of all Bonds Similarly Secured as of the date of such execution and delivery.

Section 10.5. **Effect of Supplemental Indenture.**

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee and all Owners of Bonds Similarly Secured Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.6. **Endorsement or Replacement of Bonds Similarly Secured Issued After Amendments.**

The City may determine that Bonds Similarly Secured issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Outstanding Bond Similarly Secured at such effective date and presentation of his or her Bond Similarly Secured for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond Similarly Secured. The City may determine that new Bonds Similarly Secured, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds Similarly Secured then Outstanding, such new Bonds Similarly Secured shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds Similarly Secured then Outstanding, upon surrender of such Bonds Similarly Secured.

Section 10.7. **Amendatory Endorsement of Bonds Similarly Secured.**

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds Similarly Secured held by such Owner, provided that due notation thereof is made on such Bonds Similarly Secured.

Section 10.8. **Waiver of Default.**

With the written consent of the Owners of at least a majority in aggregate principal amount of the Bonds Similarly Secured then Outstanding, the Owners may waive compliance by the City with certain past defaults under this Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.9. **Execution of Supplemental Indenture.**

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. **Events of Default.**

Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Assessments including the prosecution of foreclosure proceedings, in accordance with Section 7.2; and

(iii) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture, other than a default under (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which may give such notice in its discretion and which shall give such notice at the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds Similarly Secured then Outstanding; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such failure is corrected, but in no event for a period of time of more than one hundred eighty (180) days after such notice.

(iv) The failure to make payment of the principal of or interest on any of the Bonds Similarly Secured when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

Section 11.2. **Immediate Remedies for Default.**

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, then and in every such case the Trustee may proceed, and upon the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds Similarly Secured then Outstanding hereunder shall proceed, to protect and enforce the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

(b) PURSUANT TO SECTION 11.7, THE PRINCIPAL OF THE BONDS SIMILARLY SECURED SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to Outstanding Bonds Similarly Secured, in the selection of Trust Estate assets to be used in the payment of Bonds Similarly Secured due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Order, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Order, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate, and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. **Restriction on Owner's Action.**

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing as provided in Section 11.1, or of which by such Section it is deemed to have notice, (ii) such default has become an Event of Default and the Owners of not less than 51% of the aggregate principal amount of the Bonds Similarly Secured then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee written evidence of indemnity as provided in Section 9.2, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority of the aggregate principal amount of the Bonds Similarly Secured then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds Similarly Secured shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all

proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds Similarly Secured then Outstanding. The notification, request and furnishing of indemnity set forth above shall be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond Similarly Secured at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond Similarly Secured issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds Similarly Secured.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. **Application of Revenues and Other Moneys After Default.**

(a) All moneys, securities, funds and Pledged Revenues and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds Similarly Secured, as follows:

> FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and
>
> SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds Similarly Secured, or Redemption Price of any Bonds Similarly Secured which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds Similarly Secured due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners pursuant to this Section 11.4 within thirty (30) days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds Similarly Secured that are Outstanding in proportion to the quantity of Bonds Similarly Secured that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. **Effect of Waiver.**

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. **Evidence of Ownership of Bonds Similarly Secured.**

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds Similarly Secured shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds Similarly Secured or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds Similarly Secured and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of any Bond Similarly Secured shall bind all future Owners of the same Bond Similarly Secured in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. **No Acceleration.**

In the event of the occurrence of an Event of Default under Section 11.1, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. **Mailing of Notice.**

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first class postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. **Exclusion of Bonds Similarly Secured.**

Bonds Similarly Secured owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds Similarly Secured provided for in this Indenture, and the City shall not be entitled with respect to such Bonds Similarly Secured to give any consent or take any other action provided for in this Indenture.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. **Representations as to Trust Estate.**

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds Similarly Secured, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Trust Estate is and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) Subject to Section 7.2(d), the City will take all steps reasonably necessary and appropriate, and will provide written direction to the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Assessments and any other amounts pledged to the payment of the Bonds Similarly Secured to the fullest extent permitted by the PID Act and other Applicable Laws.

Section 12.2. **General.**

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. **Further Assurances; Due Performance.**

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. **Other Obligations or Liens; Refunding Bonds.**

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue or incur bonds, notes or other obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Trust Estate, or any portion thereof.

(b) Other than Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Notwithstanding any contrary provision of this Indenture, the City shall not issue additional bonds, notes or other obligations under this Indenture, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds Similarly Secured or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

Section 13.3. **Books of Record.**

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealings, business and affairs of the City, which relate to the Trust Estate and the Bonds Similarly Secured.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS SIMILARLY SECURED AND SATISFACTION OF THE INDENTURE

Section 14.1. **Trust Irrevocable.**

The trust previously created and herein confirmed by the terms and provisions of this Indenture is irrevocable until the Bonds Similarly Secured that are secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. **Satisfaction of Indenture.**

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds Similarly Secured, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds Similarly Secured have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds Similarly Secured, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds Similarly Secured has been paid so that the City may determine if this Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. **Bonds Similarly Secured Deemed Paid.**

(a) Any Outstanding Bonds Similarly Secured shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of this Indenture (a "*Defeased Debt*"), and particularly this Article XIV, when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, redemption, or otherwise), either (1) shall have been made in accordance with the terms thereof, or (2) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Defeasance Securities that mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds Similarly Secured with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds Similarly Secured and shall not be part of the Trust Estate. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds Similarly Secured on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

(b) Any determination not to redeem Defeased Debt that is made in conjunction with the payment arrangements specified in Sections 14.3(a)(1) or 14.3(a)(2) shall not be irrevocable, provided that: (1) in the proceedings providing for such defeasance, the City expressly reserves the right to call the Defeased Debt for redemption; (2) the City gives notice of the reservation of that right to the Owners of the Defeased Debt immediately following the defeasance; (3) the City directs that notice of the reservation be included in any defeasance or redemption notices that it authorizes; and (4) at or prior to the time of the redemption, the City satisfies the conditions of clause (a) of this Section 14.3 with respect to such Defeased Debt as though it was being defeased at the time of the exercise of the option to redeem the Defeased Debt, after taking the redemption into account in determining the sufficiency of the provisions made for the payment of the Defeased Debt.

(c) Until all Defeased Debt shall have become due and payable, the Trustee and the Paying Agent/Registrar each shall perform the services of Trustee and Paying Agent/Registrar for such Defeased Debt the same as if they had not been defeased, and the City shall make proper arrangements to provide and pay for such services as required by this Indenture.

ARTICLE XV

MISCELLANEOUS

Section 15.1. **Benefits of Indenture Limited to Parties.**

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. **Successor is Deemed Included in All References to Predecessor.**

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. **Execution of Documents and Proof of Ownership by Owners.**

(a) Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

(b) Except as otherwise expressly provided herein, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

(c) Except as otherwise herein expressly provided, the ownership of registered Bonds Similarly Secured and the amount, maturity, number, and date of holding the same shall be proved by the Register.

(d) Any request, declaration or other instrument or writing of the Owner of any Bond Similarly Secured shall bind all future Owners of such Bond Similarly Secured in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. **No Waiver of Personal Liability.**

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds Similarly Secured; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. **Notices to and Demands on City and Trustee.**

(a) Except as otherwise expressly provided herein, all notices or other instruments required or permitted under this Indenture shall be in writing and shall be faxed, delivered by hand, or mailed by first class mail, postage prepaid, and addressed as follows:

If to the City	City of Anna, Texas 120 W. 7th Street Anna, Texas 75409 Attn: Director of Finance Telephone: (972) 924-3325
If to the Trustee, initially also acting in the capacity of Paying Agent/Registrar	Regions Bank 3773 Richmond Avenue, Suite 1100 Houston, Texas 77046 Attn: Corporate Trust Administration Telephone: (713) 244-8041

(b) Any such notice, demand, or request may also be transmitted to the appropriate party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

(c) Any of such addresses may be changed at any time upon written notice of such change given to the other party by the parry effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(d) The Trustee shall mail to each Owner of a Bond Similarly Secured notice of the redemption or defeasance of all Outstanding Bonds Similarly Secured.

Section 15.6. **Partial Invalidity.**

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds Similarly Secured pursuant thereto irrespective of the fact that anyone or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. **Applicable Laws.**

This Indenture shall be governed by and enforced in accordance with the laws of the State applicable to contracts made and performed in the State.

Section 15.8. **Payment on Business Day.**

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds Similarly Secured or the date fixed for redemption of any Bonds Similarly Secured or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. **Construction, Funding and Acquisition Agreement Amendments and Supplements.**

The City and the Developer may amend and supplement the Construction, Funding and Acquisition Agreement and the Reimbursement Agreement from time to time without the consent or approval of the Owners or the Trustee.

Section 15.10. **Counterparts.**

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.11. **Texas Government Code Verifications.**

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

(1) Not a Sanctioned Company. The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(2) No Boycott of Israel. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(3) No Discrimination Against Firearm Entities. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(4) No Boycott of Energy Companies. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

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IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed as of the date hereof.

CITY OF ANNA, TEXAS

By: _____
Pete Cain, Mayor
City of Anna, Texas

Attest:

_____
Carrie L. Land, City Secretary
City of Anna, Texas

(CITY SEAL)

REGIONS BANK,
as Trustee

By: _____
Authorized Officer

EXHIBIT A

DESCRIPTION OF THE PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2

LEGAL DESCRIPTION

109.402 ACRES

TRACT 1 (65.070 ACRES)

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE J. KINCADE SURVEY, ABSTRACT NUMBER 509, THE J. BOYLE SURVEY, ABSTRACT NUMBER 105, THE J. ROBERTS SURVEY, ABSTRACT NUMBER 760, THE J. ELLET SURVEY, ABSTRACT NUMBER 296, AND THE W. RATTAN SURVEY, ABSTRACT NUMBER 752, COLLIN COUNTY, TEXAS, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED TO MM ANNA 325, LLC TRACT 1 RECORDED IN INSTRUMENT NUMBER 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS (O.P.R.C.C.T.) AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID TRACT OF LAND TO MM ANNA 325, LLC BEING IN THE NORTH LINE OF THAT TRACT OF LAND DESCRIBED BY DEED TO CADG HURRICANE CREEK, LLC RECORDED IN INSTRUMENT NUMBER 201505290000631020 OF SAID O.P.R.C.C.T.;

THENCE N 00° 42' 12" W, 287.34 FEET WITH THE COMMON LINE OF SAID CADG TRACT AND SAID MM ANNA 325 TRACT;

N 89° 17' 48" E, 110.00 FEET;

N 00° 42' 12" W, 31.43 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 302.23 FEET, THROUGH A CENTRAL ANGLE OF 32° 59' 01", HAVING A RADIUS OF 525.00 FEET, AND A LONG CHORD WHICH BEARS N 15° 47' 19" E, 298.07 FEET;

N 32° 16' 49" E, 45.65 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 7.44 FEET, THROUGH A CENTRAL ANGLE OF 00° 30' 48", HAVING A RADIUS OF 830.00 FEET, AND A LONG CHORD WHICH BEARS N 57° 58' 35" W, 7.44 FEET;

N 57° 43' 11" W, 162.85 FEET;

S 32° 16' 50" W, 605.17 FEET;

THENCE S 88° 18' 50" W, 111.81 FEET TO THE NORTH LINE OF SAID CADG TRACT;

THENCE DEPARTING SAID NORTH LINE OVER AND ACROSS SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

N 45° 08' 58” W, 366.07 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 520.46 FEET, THROUGH A CENTRAL ANGLE OF 22° 45' 50”, HAVING A RADIUS OF 1309.97 FEET, AND A LONG CHORD WHICH BEARS N 40° 23' 55” E, 517.04 FEET;

N 60° 58' 59” W, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 923.67 FEET, THROUGH A CENTRAL ANGLE OF 44° 28' 21”, HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS S 51° 15' 12” W, 900.66 FEET;

S 16° 30' 37” E, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.21 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 24”, HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS S 74° 05' 05” W, 27.21 FEET;

S 31° 32' 06” W, 43.31 FEET;

S 12° 15' 52” E, 4.77 FEET TO THE NORTH LINE OF SAID CADG TRACT;

THENCE S 89° 05' 29” W, 95.27 FEET;

THENCE DEPARTING SAID NORTH LINE OVER AND ACROSS SAID TRACT OF LAND TO MM ANNA 325, LLC THE FOLLOWING BEARINGS AND DISTANCES:

N 56° 03' 28” W, 23.94 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.22 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 26”, HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS S 81° 23' 55” W, 27.22 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 08° 00' 22” W, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 147.41 FEET, THROUGH A CENTRAL ANGLE OF 07° 05' 51”, HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS S 85° 32' 34” W, 147.31 FEET;

S 89° 05' 29” W, 1,229.11 FEET;

N 45° 54' 31” W, 42.43 FEET;

N 00° 54' 31” W, 48.75 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 139.73 FEET, THROUGH A CENTRAL ANGLE OF 12° 07' 49”, HAVING A RADIUS OF 660.00 FEET, AND A LONG CHORD WHICH BEARS N 05° 09' 24” E, 139.47 FEET;

N 11° 13' 18” E, 45.96 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 101.09 FEET, THROUGH A CENTRAL ANGLE OF 07° 14' 23”, HAVING A RADIUS OF 800.00 FEET, AND A LONG CHORD WHICH BEARS N 14° 50' 30” E, 101.02 FEET;

N 20° 08' 12” E, 50.00 FEET;

N 21° 08' 00” E, 138.53 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 304.73 FEET, THROUGH A CENTRAL ANGLE OF 27° 42' 51”, HAVING A RADIUS OF 630.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 16' 34” E, 301.77 FEET;

N 83° 25' 09” E, 130.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.75 FEET, THROUGH A CENTRAL ANGLE OF 02° 28' 08”, HAVING A RADIUS OF 760.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 48' 55” W, 32.75 FEET;

N 80° 57' 01” E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 20.00 FEET, THROUGH A CENTRAL ANGLE OF 01° 24' 53”, HAVING A RADIUS OF 810.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 20' 32” E, 20.00 FEET;

N 83° 35' 40” E, 67.70 FEET;

S 87° 45' 57” E, 468.26 FEET;

S 87° 55' 48” E, 10.60 FEET;

N 01° 44' 03” E, 20.00 FEET;

S 88° 15' 57” E, 50.00 FEET;

S 01° 44' 03” W, 23.48 FEET;

N 89° 15' 16” E, 160.00 FEET;

N 84° 17' 59” E, 91.31 FEET;

N 81° 10' 42” E, 54.72 FEET;

N 75° 20' 06” E, 60.71 FEET;

N 70° 47' 30” E, 41.34 FEET;

N 66° 36' 18” E, 49.56 FEET;

N 61° 16' 50” E, 59.24 FEET;

N 56° 58' 45” E, 50.71 FEET;

N 55° 47' 22” E, 49.81 FEET;

N 58° 06' 52” E, 47.94 FEET;

N 57° 16' 20” E, 66.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15”, HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS N 28° 47' 28” W, 32.90 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 61° 59' 39” E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04”, HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS S 29° 08' 53” E, 45.85 FEET;

N 59° 42' 35” E, 120.15 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52”, HAVING A RADIUS OF 1,030.00 FEET, AND A LONG CHORD WHICH BEARS S 42° 21' 09” E, 430.90 FEET;

S 54° 25' 35” E, 89.54 FEET;

N 24° 51' 49” E, 70.52 FEET;

S 64° 05' 47” E, 100.01 FEET;

S 65° 13' 30” E, 75.00 FEET;

N 69° 45' 54” E, 42.43 FEET;

N 24° 45' 54” E, 22.77 FEET;

S 65° 14' 06” E, 120.00 FEET;

S 24° 45' 54” W, 23.65 FEET;

S 19° 10' 53” E, 43.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 96.46 FEET, THROUGH A CENTRAL ANGLE OF 05° 31' 37”, HAVING A RADIUS OF 1000.00 FEET, AND A LONG CHORD WHICH BEARS S 59° 58' 35” E, 96.43 FEET;

N 24° 45' 54” E, 31.64 FEET;

S 58° 13' 31” E, 50.38 FEET;

S 24° 45' 54” W, 33.83 FEET;

S 55° 20' 20” E, 104.47 FEET;

S 57° 43' 11” E, 272.85 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, THROUGH 33° 03' 57”, 444.37 FEET HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS S 74° 15' 09” E, 438.23 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 49.91 FEET, THROUGH A CENTRAL ANGLE OF 07° 37' 35", HAVING A RADIUS OF 375.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 38' 20" E, 49.88 FEET;

S 78° 32' 52" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, THROUGH 06° 37' 24", 37.57 FEET HAVING A RADIUS OF 325.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 08' 26" W, 37.55 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 71.20 FEET, THROUGH A CENTRAL ANGLE OF 05° 17' 53", HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS N 82° 48' 59" E, 71.18 FEET;

N 80° 10' 03" E, 330.53 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 56.36 FEET, THROUGH A CENTRAL ANGLE OF 03° 06' 19", HAVING A RADIUS OF 1,040.00 FEET, AND A LONG CHORD WHICH BEARS N 04° 30' 13" W, 56.36 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 87° 02' 56" E, 80.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 191.58 FEET, THROUGH A CENTRAL ANGLE OF 11° 26' 03", HAVING A RADIUS OF 960.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 40' 05" E, 191.26 FEET;

S 14° 23' 07" E, 121.17 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 100.60 FEET, THROUGH A CENTRAL ANGLE OF 12° 23' 42", HAVING A RADIUS OF 465.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 11' 16" E, 100.40 FEET;

S 01° 59' 25" E, 283.25 FEET;

THENCE S 89° 04' 42" W, 1264.39 FEET TO THE POINT OF BEGINNING AND CONTAINING 2,834,457 SQUARE FEET OR 65.070 ACRES MORE OR LESS;

TRACT 2 (44.332 ACRES)

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE J. KINCADE SURVEY, ABSTRACT NUMBER 509, THE J. BOYLE SURVEY, ABSTRACT NUMBER 105, THE J. ROBERTS SURVEY, ABSTRACT NUMBER 760, THE J. ELLET SURVEY, ABSTRACT NUMBER 296, AND THE W. RATTAN SURVEY, ABSTRACT NUMBER 752, COLLIN COUNTY, TEXAS, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED TO MM ANNA 325, LLC TRACT 1 RECORDED IN INSTRUMENT NUMBER 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS (O.P.R.C.C.T.) AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER IN PLAT TO URBAN CROSSING RECORDED IN INSTURMENT NUMBER 20131227010003710 OF THE PLAT RECORDS OF COLLIN COUNTY, TEXAS (P.R.C.C.T.) AND BEING IN THE NORTH LINE OF SAID MM ANNA 325 TRACT;

THENCE FOLLOWING THE SOUTH LINE OF SAID URBAN CROSSING TRACT AND THE NORTH LINE OF SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

S 89° 47' 13" E, 602.59 FEET;

N 88° 59' 00" E, 461.54 FEET;

THENCE DEPARTING SAID COMMON LINE OVER AND ACROSS SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

S 01° 10' 22" E, 231.65 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 1,023.35 FEET, THROUGH A CENTRAL ANGLE OF 31° 31' 24", HAVING A RADIUS OF 1860.00 FEET, AND A LONG CHORD WHICH BEARS S 40° 31' 36" W, 1010.49 FEET;

S 24° 45' 54" W, 220.34 FEET;

S 24° 45' 54" W, 22.77 FEET;

S 69° 45' 54" W, 42.43 FEET;

N 65° 13' 30" W, 75.00 FEET;

N 64° 05' 47" W, 100.01 FEET;

S 24° 51' 49" W, 70.52 FEET;

N 54° 25' 35" W , 89.54 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1030.00 FEET, AND A LONG CHORD WHICH BEARS N 42° 21' 09" W, 430.90 FEET;

S 59° 42' 35" W, 120.15 FEET TO THE BEGINNING OF A CURVFE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS N 29° 08' 53" W, 45.85 FEET;

S 61° 59' 39" W, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS S 28° 47' 28" E, 32.90 FEET;

S 57° 16' 20" W, 66.93 FEET;

S 58° 06' 52" W, 47.94 FEET;

S 55° 47' 22” W, 49.81 FEET;

S 56° 58' 45” W, 50.71 FEET;

S 61° 16' 50” W, 59.24 FEET;

S 66° 36' 18” W, 49.56 FEET;

S 70° 47' 30” W, 41.34 FEET;

S 75° 20' 06” W, 60.71 FEET;

S 81° 10' 42” W, 54.72 FEET;

S 84° 17' 59” W, 91.31 FEET;

S 89° 15' 16” W, 160.00 FEET;

N 01° 44' 03” E, 23.48 FEET;

N 01° 44' 03” E, 104.07 FEET;

S 88° 15' 57” E, 10.50 FEET;

N 01° 44' 03” E, 50.00 FEET;

N 88° 15' 57” W, 109.33 FEET;

N 01° 44' 03” E, 130.00 FEET;

N 00° 53' 08” E, 401.03 FEET;

N 68° 31' 37” E, 311.47 FEET;

N 27° 44' 36” E, 271.58 FEET;

N 78° 55' 21” E, 359.52 FEET;

N 89° 19' 48” E, 60.00 FEET;

N 89° 19' 48” E, 369.75 FEET TO THE WEST LINE OF SAID URBAN CROSSING;

THENCE S 00° 05' 05” E, 5.70 FEET TO THE POINT OF BEGINNING AND CONTAINING 1,931,085 SQUARE FEET OR 44.332 ACRES MORE OR LESS.

APPENDIX B

FORM OF SERVICE AND ASSESSMENT PLAN

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Sherley Tract Public Improvement District No. 2

2025 AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

AUGUST 26, 2025

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P3 WORKS

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

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INTRODUCTION

Capitalized terms used in this 2025 Amended and Restated Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2025 Amended and Restated Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section," an "Exhibit," or an "Appendix" shall be a reference to a Section of this 2025 Amended and Restated Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes.

On December 8, 2020, the City Council passed and approved Resolution No. 2020-12-839 authorizing the establishment of Sherley Tract Public Improvement District No. 2 in accordance with Chapter 372, Texas Local Government Code, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 289.751 acres located within the corporate limits of the City, as described by the legal description on **Exhibit L-1** and depicted on **Exhibit A-1**.

On July 27, 2021, the City Council approved Ordinance No. 925-2021 which approved the 2021 Service and Assessment Plan for the District and levied Assessments to finance the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District. The 2021 Service and Assessment Plan also identified the Authorized Improvements to be provided by the District, the costs of the Authorized Improvements, the indebtedness to be incurred for such Authorized Improvements, and the manner of assessing the property in the District for the costs of such Authorized Improvements based on the benefit provided to the Assessed Property.

On July 26, 2022, the City Council approved the 2022 Annual Service Plan Update for the District by Ordinance No. 986-2022, which updated the Improvement Area #1 Assessment Roll and Major Improvement Area Assessment Roll for 2022.

On July 11, 2023, the City Council approved the 2023 Annual Service Plan Update for the District by Ordinance No. 1059-2023-07, which updated the Improvement Area #1 Assessment Roll and Major Improvement Area Assessment Roll for 2023.

On August 27, 2024, the City Council approved the 2024 Annual Service Plan Update for the District by Ordinance No. 1115-2024-08, which updated the Improvement Area #1 Assessment Roll and the Major Improvement Area Assessment Roll for 2024.

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This 2025 Amended and Restated Service and Assessment Plan serves to amend and restate the 2021 Service and Assessment Plan, including all previously approved Annual Service Plan Updates, in its entirety for the purposes of (1) issuing the Improvement Area #1 Additional Bonds to satisfy the Improvement Area #1 Reimbursement Obligation and (2) updating the Assessment Rolls. The Improvement Area #1 Additional Bonds are being issued to refinance the Improvement Area #1 Reimbursement Obligation, and upon the payment of the Improvement Area #1 Reimbursement Obligation, the Improvement Area #1 Reimbursement Agreement will terminate.

The PID Act requires a service plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements and including a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Assessment Roll for Improvement Area #1 is included as **Exhibit E-1.** The Assessment Roll for the Major Improvement Area is included as **Exhibit F-1.**

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SECTION I: DEFINITIONS

"2021 Assessment Ordinance" means the Assessment Ordinance No. 925-2021 approved and adopted by the City Council on July 27, 2021, which levied the Assessments against Parcels of Assessed Property within Improvement Area #1 and the Major Improvement Area and approved the 2021 Service and Assessment Plan.

"2021 Service and Assessment Plan" means the Sherley Tract Public Improvement District No. 2 Service and Assessment Plan as approved on July 27, 2021, by the 2021 Assessment Ordinance, which is replaced in its entirety by this 2025 Amended and Restated Service and Assessment Plan.

"2025 Amended and Restated Service and Assessment Plan" means this Sherley Tract Public Improvement District No. 2 2025 Amended and Restated Service and Assessment Plan as updated, amended, or supplemented from time to time.

"Actual Costs" mean with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner, including: (1) the costs incurred by or on behalf of the Owner (either directly or through affiliates) for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs incurred by or on behalf of the Owner for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, architectural, engineering, and consulting fees, and governmental fees and charges**.**

"Additional Interest" means the amount collected by application of the Additional Interest Rate.

"Additional Interest Rate" means the up to 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

"Administrator" means the City or independent firm designated by the City who shall have the responsibilities provided in this 2025 Amended and Restated Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

"Annual Collection Costs" mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and

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other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this 2025 Amended and Restated Service and Assessment Plan and the PID Act with respect to the PID Bonds, including the City's continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

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

"Annual Service Plan Update" means an update to this 2025 Amended and Restated Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

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

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

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

"Assessment Plan" means the methodology employed to assess the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements, more specifically set forth and described in **Section V**.

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

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"Authorized Improvements" means (1) the improvements authorized by Section 372.003 of the PID Act, as depicted on **Exhibit G-1** and **Exhibit G-2** and described in **Section III;** (2) Bond Issuance Costs, and (3) District Formation Costs.

"Bond Issuance Costs" means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, initial trustee fee, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter's discount, underwriter's counsel, fees charged by the Texas Attorney General, and any other cost or expense, including original issue discount, incurred by the City directly associated with the issuance of any series of PID Bonds.

"City" means the City of Anna, Texas.

"City Council" means the governing body of the City.

"County" means Collin County, Texas.

"Delinquent Collection Costs" mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this 2025 Amended and Restated Service and Assessment Plan including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"Development Agreement" means the Sherley Tract Subdivision Improvement Agreement approved by the City under Resolution No. 2020-06-733 as thereafter may have been amended.

"District" means Sherley Tract Public Improvement District No. 2 containing approximately 289.751 acres located within the corporate limits of the City, and more specifically described in **Exhibit L-1** and depicted on **Exhibit A-1**.

"District Formation Costs" means the costs associated with forming the District, including but not limited to, attorney fees, and any other cost or expense incurred by the City directly associated with the establishment of the District.

"Engineer's Report" means a report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A.**

"Estimated Buildout Value" means the estimated value of an Assessed Property with fully constructed buildings, as provided by the Owner and confirmed by the City Council, by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports

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from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for a Lot is shown on **Exhibit H.**

"Improvement Area #1" means approximately 109.402 acres located within the District, more specifically described in **Exhibit L-2** and depicted on **Exhibit A-2**.

"Improvement Area #1 Additional Bonds" means those certain "City of Anna, Texas Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)" that are secured by a portion of the Improvement Area #1 Assessments.

"Improvement Area #1 Annual Installment" means the Annual Installment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest, which amount may be reduced by the TIRZ No. 3 Annual Credit Amount.

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

"Improvement Area #1 Assessment" means an Assessment levied against a Parcel of Assessed Property within Improvement Area #1 and imposed pursuant to the 2021 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"Improvement Area #1 Assessment Roll" means the Assessment Roll for the Improvement Area #1 Assessed Property, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit E-1.**

"Improvement Area #1 Initial Bonds" means those certain "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2021 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)" that are secured by the Improvement Area #1 Assessments.

"Improvement Area #1 Improvements" means the Authorized Improvements which only benefit the Improvement Area #1 Assessed Property, as further described in **Section III.A** and depicted on **Exhibit G-1.**

"Improvement Area #1 Initial Parcel" means all of the Improvement Area #1 Assessed Property against which the entire Improvement Area #1 Assessment was levied at the time the City Council approved the 2021 Assessment Ordinance.

"Improvement Area #1 Projects" means collectively: (1) the pro rata portion of the Major Improvement costs allocable to Improvement Area #1; (2) the Improvement Area #1 Improvement costs; (3) the Annual Collection Costs related to the Improvement Area #1 Initial Bonds and the Improvement Area #1 Additional Bonds; and (4) Bond Issuance Costs associated with the issuance of the Improvement Area #1 Initial Bonds and the Improvement Area #1 Additional Bonds.

"Improvement Area #1 Reimbursement Agreement" means that certain "Sherley Tract Public Improvement District No. 2 Improvement Area #1 Reimbursement Agreement" effective July 27, 2021, entered into by and between the City and Owner. It is expected that the Improvement Area #1 Reimbursement Agreement will terminate following the payment of the Improvement Area #1 Reimbursement Obligation.

"Improvement Area #1 Reimbursement Obligation" means an amount not to exceed $4,157,016 secured by Improvement Area #1 Assessments to be paid to the Owner pursuant to the Improvement Area #1 Reimbursement Agreement. It is expected that the Improvement Area #1 Reimbursement Obligation will be paid from the proceeds of the Improvement Area #1 Additional Bonds.

"Indenture" means an Indenture of Trust entered into between the City and the Trustee in connection with the issuance of each series of PID Bonds, as amended or supplemented from time to time, between the City and the Trustee setting forth terms and conditions related to a series of PID Bonds.

"Lot" means (1) for any portion of the District for which a final subdivision plat has been recorded in the plat or official public records of the County, a tract of land described by "lot" in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the plat or official public records of the County, a tract of land anticipated to be described as a "lot" in a final recorded subdivision plat as shown on a concept plan or a preliminary plat. A "lot" shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded subdivision plat.

"Lot Type" means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as shown on **Exhibit H.**

"Lot Type 1" means a Lot in Improvement Area #1 marketed to homebuilders as a 40' Lot. The buyer disclosure for Lot Type 1 is attached in **Appendix B**.

"Lot Type 2" means a Lot in Improvement Area #1 marketed to homebuilders as a 50' Lot. The buyer disclosure for Lot Type 2 is attached in **Appendix B**.

"Lot Type 3" means a Lot in Improvement Area #1 marketed to homebuilders as a 60' Lot. The buyer disclosure for Lot Type 3 is attached in **Appendix B**.

"Lot Type 4" means a Lot in Improvement Area #1 marketed to homebuilders as a Townhome Lot. The buyer disclosure for Lot Type 4 is attached in **Appendix B**.

"Major Improvement Area" means approximately 180.349 acres located within the District, and more specifically described in **Exhibit L-3** and depicted on **Exhibit A-2**. The Major Improvement Area includes all of the District save and except Improvement Area #1.

"Major Improvement Area Annual Installment" means the Annual Installment of the Major Improvement Area Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

"Major Improvement Area Assessed Property" means any Parcel of Assessed Property within the Major Improvement Area against which a Major Improvement Area Assessment is levied.

"Major Improvement Area Assessment" means an Assessment levied against the Major Improvement Area Assessed Property and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Major Improvement Area Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"Major Improvement Area Assessment Roll" means the Assessment Roll for the Major Improvement Area Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any Annual Service Plan Updates. The Major Improvement Area Assessment Roll is included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit F-1**.

"Major Improvement Area Bonds" means those certain "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2021 (Sherley Tract Public Improvement District No. 2 Major Improvement Area Project)."

"Major Improvement Area Initial Parcel" means all of the Major Improvement Area Assessed Property against which the entire Major Improvement Area Assessment was levied at the time the City Council approved the 2021 Assessment Ordinance.

"Major Improvement Area Projects" means collectively: (1) the pro rata portion of the Major Improvement costs allocable to the Major Improvement Area; (2) the Annual Collection Costs

related to the Major Improvement Area Bonds; and (3) Bond Issuance Costs associated with the issuance of the Major Improvement Area Bonds.

"Major Improvements" means those Authorized Improvements that confer special benefit to all the Assessed Property within the District, and as further described in **Section III.B.** and depicted on **Exhibit G-2.**

"Maximum Assessment" means for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) for each Lot Type, the amount shown on **Exhibit H**.

"Non-Benefitted Property" means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council.

"Notice of Assessment Termination" means a document that shall be recorded in the official public records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit J.**

"Owner" means MM Anna 325, LLC and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to such property to end users.

"Parcel" or **"Parcels"** means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the plat or official public records of the County, or by any other means determined by the City.

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

"PID Bonds" means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

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

"Prepayment Costs" means interest, including Additional Interest and Annual Collection Costs to the date of Prepayment.

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

"TIRZ No. 3" means the Tax Increment Reinvestment Zone Number Three, City of Anna, Texas.

"TIRZ No. 3 Agreement" means the Tax Increment Reinvestment Zone No. 3, effective as of July 27, 2021.

"TIRZ No. 3 Annual Credit Amount" is defined in **Section V.F**, which amount shall not annually exceed the TIRZ No. 3 Maximum Annual Credit Amount, and which shall be transferred from the TIRZ No. 3 Fund to the applicable pledged revenue fund pursuant to the TIRZ No. 3 Agreement.

"TIRZ No. 3 PID Account" means an account of the TIRZ No. 3 Fund where the TIRZ No. 3 Revenues are deposited.

"TIRZ No. 3 Project Plan" means the Tax Increment Reinvestment Zone Number Three, City of Anna, Texas Project and Financing Plan, dated July 27, 2021.

"TIRZ No. 3 Fund" means the tax increment fund created pursuant to the TIRZ No. 3 Ordinance where TIRZ No. 3 Revenues are deposited annually.

"TIRZ No. 3 Maximum Annual Credit Amount" means for each Lot Type in Improvement Area #1, the amount of TIRZ No. 3 Revenues that results in an equivalent tax rate of $0.7786 per $100 of assessed value for such Lot Type taking into consideration the tax rates of all applicable overlapping taxing units at the time PID Bonds are sold for Improvement Area #1, and the equivalent tax rate of the Improvement Area #1 Annual Installment, based on assumed buildout at the time the City Council approves the Assessment Ordinance levying the Improvement Area #1 Assessments. The assumed buildout values per projected Lot Type within Improvement Area #1 are shown on **Exhibit I.** The target tax rate equivalent for Lots within Improvement Area #1 is $0.7786 per $100 of assessed value. Based on the pricing of the Improvement Area #1 Initial Bonds and the Improvement Area #1 Additional Bonds, the tax rate equivalent is approximately $0.7604 per $100 of assessed value which is less than the target tax rate. Therefore, the TIRZ No. 3 Maximum Annual Credit Amount per Unit for Lots within Improvement Area #1 is calculated at $0.00.

"TIRZ No. 3 Ordinance" means Ordinance No. 926-2021 adopted by the City Council approving the TIRZ No. 3 Project Plan and authorizing the use of TIRZ No. 3 Revenues for project costs under the Chapter 311, Texas Tax Code as amended, and related to certain public improvements as provided for in the TIRZ No. 3 Project Plan.

"TIRZ No. 3 Revenues" mean, for each year, the amounts which are deposited in the TIRZ No. 3 Fund pursuant to the TIRZ No. 3 Ordinance, TIRZ No. 3 Project Plan, and TIRZ No. 3 Agreement.

"Trustee" means the trustee or successor trustee under an Indenture.

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SECTION II: THE DISTRICT

The District includes approximately 289.751 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described by the legal description on **Exhibit L-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 911 Lots developed with single-family homes.

Improvement Area #1 includes approximately 109.402 contiguous acres, the boundaries of which are more particularly described by the legal description on **Exhibit L-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 includes 499 Lots developed with single-family homes (69 single-family homes that are Lot Type 1, 340 single-family homes that are Lot Type 2, 18 single-family homes that are Lot Type 3, and 72 single-family homes that are Lot Type 4.)

The Major Improvement Area includes approximately 180.349 contiguous acres, the boundaries of which are more particularly described by the legal description on **Exhibit L-3** and depicted on **Exhibit A-2**. Development of the Major Improvement Area is anticipated to include approximately 412 Lots developed with single-family homes.

SECTION III: AUTHORIZED IMPROVEMENTS AND BOND ISSUANCE COSTS

The City, based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City. The budget for the Authorized Improvements is shown on **Exhibit B**.

A. Improvement Area #1 Improvements

- *Water*

  Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1.

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- *Sanitary Sewer*

  Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1.

- *Storm Drainage*

  Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1.

- *Street*

  Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, and barrier-free ramps. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within Improvement Area #1.

- *Soft Costs*

  Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal costs, consultants, and costs associated with financing the Improvement Area #1 Improvements.

B. Major Improvements

- *Water*

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

- *Sanitary Sewer*

  Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District.

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- *Storm Drainage*

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

- *Street*

  Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, and barrier-free ramps. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within the District. (to be confirmed by the developer)

- *Soft Costs*

  Costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, consultants, and costs associated with financing the Major Improvements. (to be confirmed by the developer)

C. Bond Issuance Costs

- *Debt Service Reserve Fund*

  Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

  Equals the amount required to be deposited for the purpose of paying capitalized interest under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

  Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds.

- *Underwriter's Counsel*

  Equals a percentage of the par amount of a particular series of PID Bonds reserved for the underwriter's attorney fees.

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- *Cost of Issuance*

  Includes costs of issuing a particular series of PID Bonds, including but not limited to issuer fees, attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

D. Other Costs

- *Deposit to Administrative Fund*

  Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the Service Plan for the District. The buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as **Appendix B**, and shall be included in any future Annual Service Plan Updates.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements, issue the PID Bonds, and fund the first year's Annual Collection Costs. The sources and uses of funds shown on **Exhibit D** shall be updated in the Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this 2025 Amended and Restated Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized

Improvements and provides the basis and justification for the determination that this special benefit equals or exceeds the amount of the Assessments levied on the Assessed Property for such Authorized Improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owner and all future Owners and developers of the Assessed Property.

A. Assessment Methodology

The City Council, acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the costs related to the Authorized Improvements shall be allocated as follows:

- The costs of the Major Improvement Area Projects were allocated 100% to the Major Improvement Area Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated within the Major Improvement Area Assessed Property to the Estimated Buildout Value of all Major Improvement Area Assessed Property at the time the 2021 Service and Assessment Plan was approved.
- The costs of the Improvement Area #1 Projects were allocated 100% to Improvement Area #1 Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property at the time the 2021 Service and Assessment Plan was approved.

B. Assessments

Assessments are levied on the Assessed Property according to the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit E-1**, and the Major Improvement Area Assessment Roll, attached hereto as **Exhibit F-1**. The projected Annual Installments for Improvement Area #1 are shown on **Exhibit E-2**, and the projected Annual Installments for the Major Improvement Area are shown on **Exhibit F-2**. Upon division or subdivision of an Initial Parcel, the Assessment will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type within Improvement Area #1 is shown on **Exhibit H**. In no case will the Assessment for Lots classified as Lot Type 1, Lot Type 2, Lot Type 3, and Lot Type 4 respectively, exceed the corresponding Maximum Assessment for each Lot classification.

C. Findings of Special Benefit

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

- *Improvement Area #1*
  - The costs of the Improvement Area #1 Projects equal $14,197,836
  - as shown on **Exhibit B**; and
  - The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Cost of the Improvement Area #1 Projects; and
  - At the time the City Council approved the 2021 Service and Assessment Plan, the Improvement Area #1 Initial Parcel was allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Projects, which equaled $13,557,016, of which $9,400,000 initially secured the Improvement Area #1 Initial Bonds as shown on **Exhibit K-1** and $4,157,016 initially secured the Improvement Area #1 Reimbursement Obligation. The Improvement Area #1 Initial Parcel has since been subdivided and the Improvement Area #1 Assessment is allocated on the subdivided parcels per **Section IV**. The Improvement Area #1 Assessment, is outstanding in the amount of $12,444,000 as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit E-1** of which $8,845,000 secures the Improvement Area #1 Initial Bonds and $3,599,000 secures the Improvement Area #1 Additional Bonds, as further described in **Section IX.D**; and
  - The special benefit ($\geq$ $14,197,836) and the special benefit expected at the time the City Council approved the 2021 Service and Assessment Plan ($\geq$ $13,557,016), inclusive of the original issue discount, received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects is equal to or greater than the amount of the Improvement Area #1 Assessment ($13,557,016) initially levied on the Improvement Area #1 Initial Parcel for the Improvement Area #1 Projects; and
  - At the time the City Council approved the 2021 Service and Assessment Plan, the Owner owned 100% of the Improvement Area #1 Initial Parcel. The Owner acknowledged that the Improvement Area #1 Projects confer a special benefit on the Improvement Area #1 Initial Parcel and consented to the imposition of the

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Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) the 2021 Service and Assessment Plan and the 2021 Assessment Ordinance; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Initial Parcel.

- *Major Improvement Area*
  - The costs of the Major Improvement Area Projects equal $3,069,081, as shown on **Exhibit B**;
  - The Major Improvement Area Assessed Property receives special benefit from the Major Improvement Area Projects equal to or greater than the Actual Cost of the Major Improvement Area Projects;
  - At the time the City Council approved the 2021 Service and Assessment Plan, the Major Improvement Area Initial Parcel was allocated 100% of the Major Improvement Area Assessment levied for the Major Improvement Area Projects; outstanding in the amount of $2,782,000 as shown on the Major Improvement Area Assessment Roll attached hereto as **Exhibit F-1**;
  - The special benefit ($\geq$ $3,069,081) received by the Major Improvement Area Initial Parcel from the Major Improvement Area Projects is greater than or equal to the amount of the Major Improvement Area Assessment ($2,896,000) initially levied on the Major Improvement Area Initial Parcel for the Major Improvement Area Projects; and
  - At the time the City Council approved the 2021 Service and Assessment Plan, the Owner owned 100% of the Major Improvement Area Initial Parcel. The Owner acknowledged that the Major Improvement Area Projects confer a special benefit on the Major Improvement Area Initial Parcel and consented to the imposition of the Major Improvement Area Assessments to pay for the Actual Costs associated therewith. The Owner has ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) the 2021 Service and Assessment Plan and the 2021 Assessment Ordinance; and (3) the levying of Major Improvement Area Assessment on the Major Improvement Area Initial Parcel.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for annually by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

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E. Additional Interest

The interest rate on Assessments securing PID Bonds may exceed the interest rate on the PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

F. TIRZ No. 3 Annual Credit Amount

The City Council, in accordance with the TIRZ No. 3 Agreement, has agreed to use a portion of TIRZ No. 3 Revenues generated (the "TIRZ No. 3 Annual Credit Amount") from each Assessed Property to offset a portion of such property's Improvement Area #1 Assessment, as applicable.

1. The Improvement Area #1 Annual Installment for an Assessed Property shall receive a TIRZ No. 3 Annual Credit Amount equal to the TIRZ No. 3 Revenue generated by the Assessed Property for the previous Tax Year (e.g. TIRZ No. 3 Revenue collected from the Assessed Property for Tax Year 2021 shall be applied as the TIRZ No. 3 Annual Credit Amount applicable to the Assessed Property's Improvement Area #1 Annual Installment to be collected in Tax Year 2022), but in no event shall the TIRZ No. 3 Annual Credit Amount exceed the TIRZ No. 3 Maximum Annual Credit Amount shown in **Section V.F.2** as calculated on **Exhibit I** for each Assessed Property.

2. The TIRZ No. 3 Maximum Annual Credit Amount available to reduce the principal and interest of the Improvement Area #1 Annual Installment for an Assessed Property is calculated for each Lot Type, as shown on **Exhibit I**. The TIRZ No. 3 Maximum Annual Credit Amount is calculated so that the average Improvement Area #1 Annual Installment minus the TIRZ No. 3 Maximum Annual Credit Amount for each Lot Type does not produce an equivalent tax rate for such Lot Type which exceeds the competitive, composite equivalent ad valorem tax rate ($3.09 per $100 of assessed value) taking into consideration the 2020 tax rates of all applicable overlapping taxing units and the equivalent tax rate of the Improvement Area #1 Annual Installments based on assumed buildout values at the time the 2021 Assessment Ordinance is approved. The resulting maximum TIRZ No. 3 Annual Credit Amount for each Lot Type is shown below:

i.	Lot Type 1:	$0.00
ii.	Lot Type 2:	$0.00
iii.	Lot Type 3:	$0.00
iv.	Lot Type 4:	$0.00

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The target tax rate equivalent for Lots within Improvement Area #1 is $0.7786 per $100 of assessed value. Based on the pricing of the bonds, the tax rate equivalent is approximately $0.7640 per $100 of assessed value which is less than the target tax rate. Therefore, the TIRZ No. 3 Maximum Annual Credit Amount per Unit for Lots within Improvement Area #1 is calculated at $0.00.

3. After the TIRZ No. 3 Annual Credit Amount is applied to provide a credit towards the principal and interest portion of the Improvement Area #1 Annual Installment for the Assessed Property in Improvement Area #1, any excess TIRZ No. 3 Revenues available from the TIRZ No. 3 PID Account shall be held in a segregated account by the City and shall be used in accordance with the TIRZ No. 3 Final Plan and the TIRZ No. 3 Agreement.

SECTION VI: TERMS OF THE ASSESSMENTS

Any reallocation of Assessments as described in this **Section VI** shall be considered an administrative action of the City and will not be subject to the notice of public hearing requirements under the PID Act.

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$A = B \times (C \div D)$

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the Estimated Buildout Value of the newly divided Assessed Property
D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property, as provided by the Owner. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, and Lot Type 4 are shown on **Exhibit H** and will not changes in future

Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$A = [B \times (C \div D)]/E$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot
B = the Assessment for the Parcel prior to subdivision
C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type
D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property
E= the number of newly subdivided Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value for each Lot to be create after recording the subdivision plat as of the date of the subdivision plat is anticipated to be recorded. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, and Lot Type 4 are shown on **Exhibit H** and will not changes in future Annual Service Plan Updates.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not

exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Parcel or Lot, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by the City Council. The Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.C.**

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefitted Property, the owner of such Lot, Parcel or portion there of shall pay to the City the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable "Notice of Assessment Termination," a form of which is attached hereto as **Exhibit J.**

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement, the Actual Costs of completed Authorized Improvements are less than the Assessments, (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all

Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund, relating to the PID Bonds, that are not expected to be used for purposes of the Project Fund to redeem outstanding PID Bonds, unless otherwise directed by the applicable Indenture, and the TIRZ No. 3 Annual Credit Amount will be reduced in the same proportion as the Assessments. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds. The Assessments shall not, however, be reduced to an amount less than the amount required to pay all debt service requirements on all outstanding PID Bonds.

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

E. Prepayment of Assessments

The owner of any Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by the City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment. If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

For purposes of Prepayments, Improvement Area #1 Additional Bonds will be on parity with the Improvement Area #1 Initial Bonds.

F. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit E-2** shows the estimated Improvement Area #1 Annual Installments, and **Exhibit F-2** shows the estimated Major Improvement Area Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the property not including any Non-Benefitted Property or non-assessed property, as shown by the Collin Central Appraisal District for each tax parcel identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes due and owing to the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay any of the remaining unpaid Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with applicable law, including the PID Act. In the event of a refunding, the City's Financial Advisor shall recalculate the principal and interest on such PID Bonds so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments were due when billed and delinquent if not paid prior to February 1, 2022.

Failure of an owner of an Assessed Property to receive an invoice for an Annual Installment on the property tax bill shall not relieve said owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs. The City may provide for other means of collecting the Annual Installments to the extent permitted by the PID Act, or other applicable law.

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "**Taking**"), the portion of the Assessed Property that was taken or transferred (the "**Taken Property**") shall be reclassified as Non-Benefitted Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the "**Remaining Property**"), following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2025 Amended and Restated Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the applicable Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the applicable Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a $100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be

reclassified as Non-Benefitted Property and the remaining 90 acres of Remaining Property shall be subject to the $100 Assessment (provided that this $100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the $100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment, as applicable, on the Remaining Property by $10, then the owner shall be required to pay $10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be $90.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Taken Property notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the applicable Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. Said owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

SECTION VII: ASSESSMENT ROLL

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

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this 2025 Amended and Restated Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, said owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of the year following City Council's approval of the calculation. Otherwise, said owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council take such corrective action as is authorized by the PID Act, this 2025 Amended and Restated Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

Amendments to this 2025 Amended and Restated Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this 2025 Amended and Restated Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this 2025 Amended and Restated Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2025 Amended and Restated Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this 2025 Amended and Restated Service and Assessment Plan. Interpretations of this 2025 Amended and Restated Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public meeting at which all interested

parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners of Assessed Property and developers and their successors and assigns.

D. Form of Buyer Disclosure; Filing Requirements

Per Section 5.014 of the Texas Property Code, as amended, this 2025 A&R Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the district. The buyer disclosures are attached hereto as **Appendix B.** Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance of this 2025 A&R Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service an Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this 2025 Amended and Restated Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

SECTION IX: ADDITIONAL INFORMATION

The following information shall serve as the Annual Service Plan Update for Improvement Area #1 and the Major Improvement Area.

A. Parcel Subdivision

Improvement Area #1

- The final plat of The Villages of Hurricane Creek – North, Phase 1 was filed and recorded with the County on April 20, 2023, and consists of 344 residential Lots and 12 Lots of Non-Benefited Property.

- The final plat of The Villages of Hurricane Creek – North, Phase 1A was filed and recorded with the County on April 20, 2023, and consists of 155 residential Lots and 9 Lots of Non-Benefited Property.

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

Improvement Area #1	
Lot Type	**Number of Lots**
Lot Type 1	69
Lot Type 2	340
Lot Type 3	18
Lot Type 4	72
Total	**499**

Major Improvement Area

No plats have been filed in the Major Improvement Area.

See the anticipated Lot Type classification summary within the Major Improvement Area below:

Major Improvement Area	
Lot Type	**Number of Lots**
40'	72
50'	4
60'	115
70'	55
80'	26
Townhome	113
Senior Living	27
Total	**412**

See **Exhibit A-1** for the map of the District showing Lot Type classifications.

B. Lot and Home Sales

Per the Quarterly Report dated March 31, 2025, the Lot ownership composition is provided below:

Improvement Area #1

- Developer Owned:
  - Lot Type 1: 12 Lots
  - Lot Type 2: 31 Lots
  - Lot Type 3: 0 Lots
  - Lot Type 4: 14 Lots
- Homebuilder Owned:
  - Lot Type 1: 34 Lots

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    - Lot Type 2: 92 Lots
    - Lot Type 3: 12 Lots
    - Lot Type 4: 45 Lots
- End-User Owned:
    - Lot Type 1: 23 Lots
    - Lot Type 2: 217 Lots
    - Lot Type 3: 6 Lots
    - Lot Type 4: 13 Lots

Major Improvement Area

- Developer Owned:
    - Lot Type 40': 72 Lots
    - Lot Type 50': 4 Lots
    - Lot Type 60': 115 Lots
    - Lot Type 70': 55 Lots
    - Lot Type 80': 26 Lots
    - Townhome: 113 Lots
    - Senior Living: 27 Lots
- Homebuilder Owned:
    - Lot Type 40': 0 Lots
    - Lot Type 50': 0 Lots
    - Lot Type 60': 0 Lots
    - Lot Type 70': 0 Lots
    - Lot Type 80': 0 Lots
    - Townhome: 0 Lots
    - Senior Living: 0 Lots
- End-User Owned:
    - Lot Type 40': 0 Lots
    - Lot Type 50': 0 Lots
    - Lot Type 60': 0 Lots
    - Lot Type 70': 0 Lots
    - Lot Type 80': 0 Lots
    - Townhome: 0 Lots
    - Senior Living: 0 Lots

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

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C. Authorized Improvements

Improvement Area #1

The Developer has completed the Authorized Improvements listed in the 2021 Service and Assessment Plan and they were dedicated to the City.

Major Improvement Area

The Developer has completed the Authorized Improvements listed in the 2021 Service and Assessment Plan and they were dedicated to the City.

Private Costs

The Developer has completed the Private Improvements listed in the 2021 Service and Assessment Plan and they were dedicated to the City.

D. Outstanding Assessments

Improvement Area #1

Net of the principal bond payment due September 15, Improvement Area #1 has an outstanding Assessment of $12,444,000, of which $8,845,000 is attributable to the Improvement Area #1 Initial Bonds and $3,599,000 is attributable to the Improvement Area #1 Additional Bonds.

Major Improvement Area

Net of the principal bond payment due September 15, the Major Improvement Area has an outstanding Assessment of $2,782,000.00.

E. TIRZ No. 3 Annual Credit

Improvement Area #1

The City Council, in accordance with the TIRZ No. 3 TIRZ Agreement, has agreed to use a portion of TIRZ No. 3 TIRZ Revenues generated to reduce the Improvement Area #1 Annual Installment for all Improvement Area #1 Assessed Property so that the Improvement Area #1 Annual Installment minus the TIRZ No. 3 Annual Credit Amount for each Lot Type does not produce an equivalent tax rate which exceeds the competitive composite ad valorem equivalent tax rate taking into consideration the tax rates of all applicable taxing units and the equivalent tax rate of the Improvement Area #1 Annual Installments. The resulting Maximum TIRZ No. 3 Annual Credit Amount for each Lot Type is shown below.

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Lot Type	TIRZ No. 3 Maximum Annual Credit Amount per Unit
Improvement Area #1	
Lot Type 1 (40')	$0.00
Lot Type 2 (50')	$0.00
Lot Type 3 (60')	$0.00
Lot Type 4 (Townhomes)	$0.00

Major Improvement Area

As further described in **Section V.F**, TIRZ No. 3 Revenues shall not be used to reduce the Major Improvement Area Annual Installment

F. Annual Installment Due 1/31/2026

Improvement Area #1

- ***Improvement Area #1 Initial Bond – Principal and Interest*** – The total principal and interest required for the Annual Installment related to the Improvement Area #1 Initial Bond is $557,977.50.

- ***Improvement Area #1 Additional Bond – Principal and Interest*** – The total principal and interest required for the Annual Installment related to the Improvement Area #1 Additional Bond is $260,937.02.

- ***Additional Interest*** – Additional Interest is collected to fund the Additional Interest Reserve Account. The Additional Interest Reserve Requirement, as defined in the Indenture related to the Improvement Area #1 Initial bonds, is equal to $340,532.50 and has not been met. As such, the Additional Interest Reserve Account will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest for Improvement Area #1 of $62,220.00.

- ***Annual Collection Costs*** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is $58,818.28.

Annual Collection Costs Breakdown Improvement Area #1	
P3Works Administration	$ 40,081.26
City Auditor	$ 2,057.16
City Administration	$ 3,000.00
Filing Fees	$ 822.86
County Collection	$ 2,057.00
PID Trustee Fees	$ 8,000.00
Dissemination Agent	$ 3,000.00
Draw Request Review	$ 3,800.00
CDA Review	$ 3,500.00
Collection Cost Maintenance Balance	$ 10,000.00
CCMB Credit	$ (20,000.00)
Arbitrage Calculation	$ 2,500.00
Total Annual Collection Costs	**$ 58,818.28**

Improvement Area #1 Due January 31, 2026		
Improvement Area #1 Initial Bond		
Principal	$	197,000.00
Interest	$	360,977.50
Additional Interest	$	44,225.00
	$	602,202.50
Improvement Area #1 Additional Bond		
Principal	$	71,000.00
Interest	$	245,204.00
Additional Interest	$	20,780.00
	$	336,984.00
Annual Collection Costs	$	58,818.28
Total Annual Installment	**$**	**998,004.78**

Major Improvement Area

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment for the Major Improvement Area is $198,100.00.

- ***Additional Interest*** – Additional Interest is collected to fund the Additional Interest Reserve Account. The Additional Interest Reserve Requirement, as defined in the Major Improvement Area Indenture is equal to $87,633.00 and has not been met. As such, the Additional Interest Reserve Account will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest for the Major Improvement Area of $13,910.00.

- ***Annual Collection Costs*** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for the Major Improvement Area is 16,569.17.

Annual Collection Costs Breakdown Major Improvement Area	
P3Works Administration	$ 8,628.19
City Auditor	$ 442.84
City Administration	$ 3,000.00
Filing Fees	$ 177.14
County Collection	$ 521.00
PID Trustee Fees	$ 4,000.00
Dissemination Agent	$ 1,500.00
Draw Request Review	$ 3,800.00
CDA Review	$ 3,500.00
Collection Cost Maintenance Balance	$ 10,000.00
CCMB Credit	$ (20,000.00)
Arbitrage Calculation	$ 1,000.00
Total Annual Collection Costs	**$ 16,569.17**

Major Improvement Area Due January 31, 2026		
Major Improvement Area Bond		
Principal	$	61,000.00
Interest	$	137,100.00
Additional Interest	$	13,910.00
	$	212,010.00
Annual Collection Costs	$	16,569.17
Total Annual Installment	**$**	**228,579.17**

G. Prepayment of Assessment in Full

Improvement Area #1

No full prepayments have occurred within Improvement Area #1.

Major Improvement Area

No full prepayments have occurred within the Major Improvement Area.

H. Partial Prepayment of Assessments

Improvement Area #1

No partial prepayments have occurred within Improvement Area #1.

Major Improvement Area

No partial prepayments have occurred within the Major Improvement Area.

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EXHIBITS

The following Exhibits are attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes:

Exhibit A-1	Map of the District
Exhibit A-2	Map of Improvement Area #1 and the Major Improvement Area
Exhibit B	Project Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E-1	Improvement Area #1 Assessment Roll
Exhibit E-2	Improvement Area #1 Annual Installments
Exhibit F-1	Major Improvement Area Assessment Roll
Exhibit F-2	Major Improvement Area Annual Installments
Exhibit G-1	Maps of Improvement Area #1 Improvements
Exhibit G-2	Maps of Major Improvements
Exhibit H	Maximum Assessment and Tax Rate Equivalent
Exhibit I	TIRZ No. 3 Annual Credit Amount by Lot Type
Exhibit J	Form of Notice of Assessment Termination
Exhibit K-1	Debt Service Schedules for Improvement Area #1 Initial Bonds
Exhibit K-2	Debt Service Schedules for Improvement Area #1 Additional Bonds
Exhibit K-3	Debt Service Schedule for Major Improvement Area Bonds
Exhibit L-1	District Legal Description
Exhibit L-2	Improvement Area #1 Legal Description
Exhibit L-3	Major Improvement Area Legal Description

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APPENDICES

The following Appendices are attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes:

Appendix A	Engineer's Report
Appendix B	Buyer Disclosures

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EXHIBIT A-1 – MAP OF THE DISTRICT

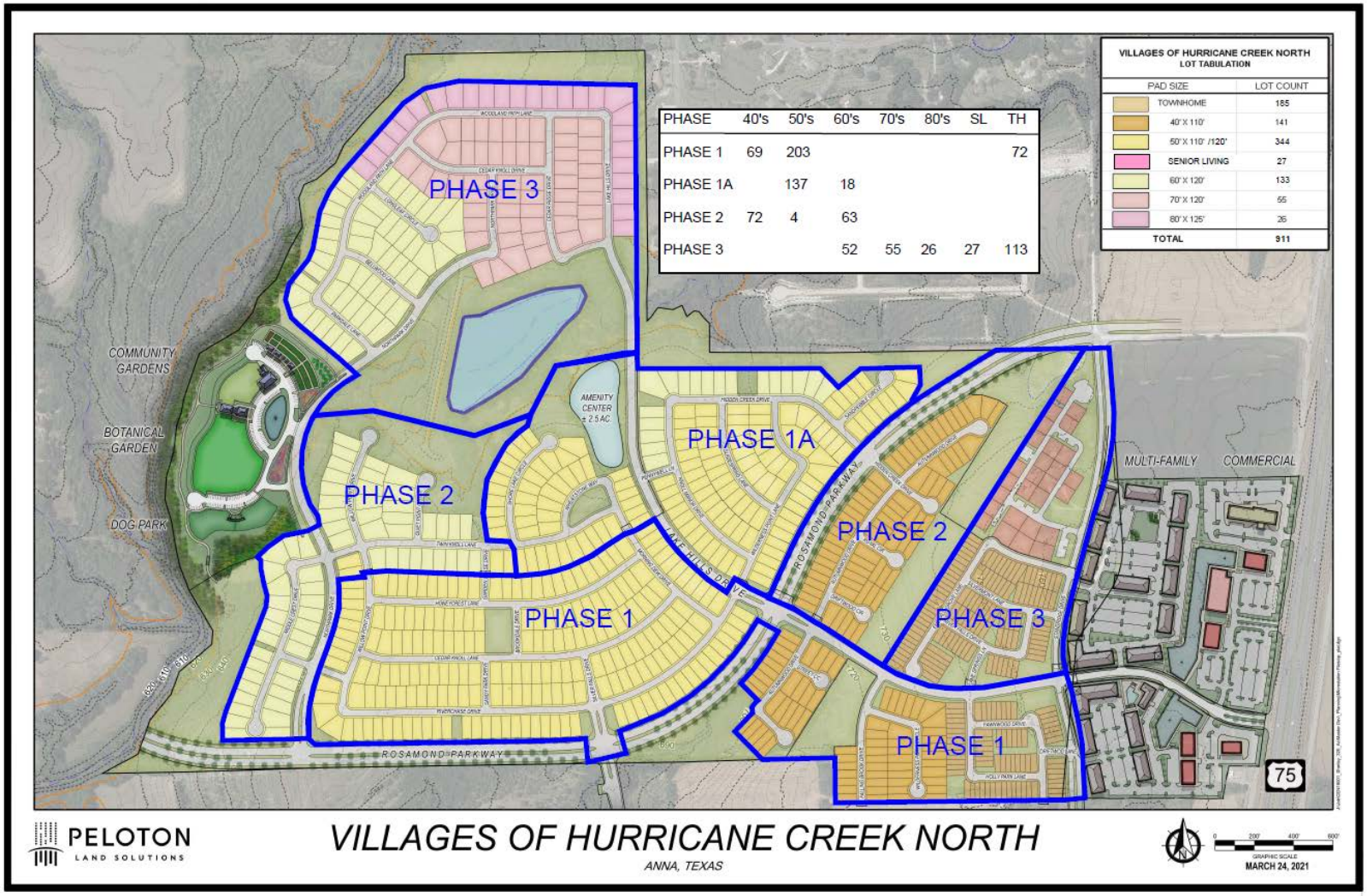


EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1 AND THE MAJOR IMPROVEMENT AREA

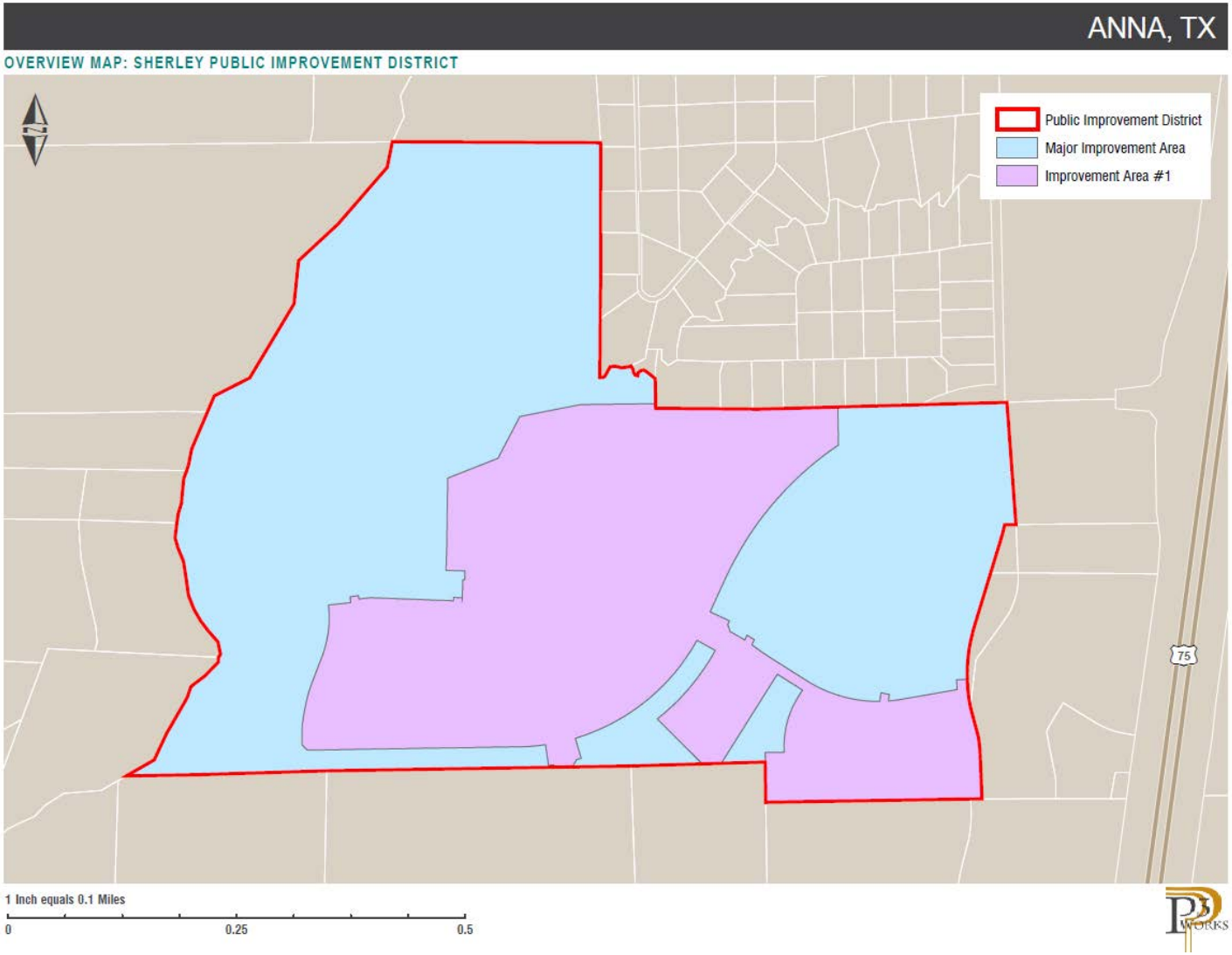


EXHIBIT B – PROJECT COSTS

	Original Total Costs[a]	Updated Total Costs[b]	Private Costs	Improvement Area #1 Projects		Major Improvement Area Projects	
				%	Cost	%	Cost
Improvement Area #1 Improvements							
Water	$ 1,130,975	$ 1,130,975	$ -	100.00%	$ 1,130,975	0.00%	$ -
Sanitary Sewer	1,515,886	1,515,886	-	100.00%	1,515,886	0.00%	-
Storm Drainage	928,453	928,453	-	100.00%	928,453	0.00%	-
Street	4,120,809	4,120,809	-	100.00%	4,120,809	0.00%	-
Soft Costs[c]	1,431,205	1,431,205	-	100.00%	1,431,205	0.00%	-
Contingency	188,896	188,896	-	100.00%	188,896	0.00%	-
	$ 9,316,223	$ 9,316,223	$ -		$ 9,316,223		$ -
Major Improvements[d]							
Water	$ 621,765	$ 621,765	$ -	50.96%	$ 316,872	49.04%	$ 304,893
Sanitary Sewer	281,025	281,025	-	50.96%	143,220	49.04%	137,805
Storm Drainage	653,700	653,700	-	50.96%	333,147	49.04%	320,553
Street	1,673,701	1,673,701	-	50.96%	852,974	49.04%	820,727
Soft Costs[c]	1,264,720	1,264,720	-	50.96%	644,544	49.04%	620,176
Contingency	113,172	113,172	-	50.96%	57,676	49.04%	55,496
	$ 4,608,083	$ 4,608,083	$ -		$ 2,348,433		$ 2,259,650
Private Costs							
Earthwork	$ 586,134	$ 1,000,000	$ 1,000,000	0.00%	$ -	0.00%	$ -
Retaining Walls	803,340	800,000	800,000	0.00%	-	0.00%	-
Screen Walls and Entry Monument	486,550	500,000	500,000	0.00%	-	0.00%	-
Landscaping and Irrigation	807,180	800,000	800,000	0.00%	-	0.00%	-
Miscellaneous[c]	281,895	1,443,640	1,443,640	0.00%	-	0.00%	-
	$ 2,965,099	$ 4,543,640	$ 4,543,640		$ -		$ -
Bond Issuance Costs - IA#1 Initial Bonds and MIA Bonds							
Debt Service Reserve Fund	$ 773,690	$ 773,690	$ -		$ 575,460		$ 198,230
Capitalized Interest	705,464	705,464	-		409,547		295,917
Underwriter's Discount	245,920	245,920	-		188,000		57,920
Underwriter's Counsel	122,960	122,960	-		94,000		28,960
Cost of Issuance	763,286	763,286	-		569,883		193,404
	$ 2,611,321	$ 2,611,321	$ -		$ 1,836,890		$ 774,431
Bond Issuance Costs - IA#1 Additional Bonds							
Debt Service Reserve Fund	$ -	$ 278,412	$ -		$ 278,412		$ -
Underwriter's Discount	-	107,970	-		107,970		-
Cost of Issuance	-	262,618	-		262,618		-
PID Administration Bond Preparation	-	12,290	-		12,290		-
	$ -	$ 661,290	$ -		$ 661,290		$ -
Other Costs							
Deposit to Administrative Fund	$ 70,000	$ 70,000	$ -		$ 35,000		$ 35,000
	$ 70,000	$ 70,000	$ -		$ 35,000		$ 35,000
Total	**$ 19,570,726**	**$ 21,810,558**	**$ 4,543,640**		**$ 14,197,836**		**$ 3,069,081**

Footnotes:

[a] Per the 2021 Service and Assessment Plan.

[b] As provided in the Quarterly Reports for Improvement Area #1 and the Major Improvement Area dated March 31, 2025.

[c] Miscellaneous costs and soft costs include entitlements, development agreement, district creation, engineering & surveying, SWPPP, preliminary platting fee, final platting fee, maintenance bond, engineering review fee, inspection fee, and geotechnical testing.

[d] The Major Improvements are allocated between Improvement Area #1 and the Major Improvement Area based on the ratio of Estimated Buildout Value of each area to the Estimated Buildout Value of the District. The Estimated Buildout Value of Improvement Area #1 is $131,748,000, the Estimated Buildout Value of the District is $258,515,250, so Improvement Area #1 is allocated 50.96% of the Major Improvements (131,748,000/258,515,250 = 50.96%). The Estimated Buildout Value of the Major Improvement Area is $126,767,250, the Estimated Buildout Value of the District is $258,515,250, so the Major Improvement Area is allocated 49.04% of the Major Improvements (126,767,250/258,515,250 = 49.04%).

EXHIBIT C – SERVICE PLAN

Improvement Area #1						
Annual Installment Due		**1/31/2026**	**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**
Improvement Area #1 Initial Bonds						
Principal		$ 197,000.00	$ 204,000.00	$ 212,000.00	$ 220,000.00	$ 228,000.00
Interest		360,977.50	354,575.00	346,925.00	338,975.00	330,725.00
Additional Interest		44,225.00	43,240.00	42,220.00	41,160.00	40,060.00
	(1)	$ 602,202.50	$ 601,815.00	$ 601,145.00	$ 600,135.00	$ 598,785.00
Improvement Area #1 Additional Bonds						
Principal		$ 70,000.00	$ 69,000.00	$ 73,000.00	$ 76,000.00	$ 80,000.00
Interest		190,937.02	192,217.50	189,202.20	186,012.10	182,690.90
Additional Interest		17,995.00	17,645.00	17,300.00	16,935.00	16,555.00
	(2)	278,932.02	278,862.50	279,502.20	278,947.10	279,245.90
Annual Collection Costs	(3)	$ 58,818.28	$ 67,644.65	$ 68,997.54	$ 70,377.49	$ 71,785.04
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 939,952.80**	**$ 948,322.15**	**$ 949,644.74**	**$ 949,459.59**	**$ 949,815.94**

Major Improvement Area						
Annual Installment Due		**1/31/2026**	**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**
Principal		$ 61,000.00	$ 63,000.00	$ 65,000.00	$ 68,000.00	$ 70,000.00
Interest		137,100.00	134,355.00	131,520.00	128,595.00	125,535.00
	(1)	$ 198,100.00	$ 197,355.00	$ 196,520.00	$ 196,595.00	$ 195,535.00
Additional Interest	(2)	$ 13,910.00	$ 13,605.00	$ 13,290.00	$ 12,965.00	$ 12,625.00
Annual Collection Costs	(3)	$ 16,569.17	$ 26,080.55	$ 26,602.16	$ 27,134.21	$ 27,676.89
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 228,579.17**	**$ 237,040.55**	**$ 236,412.16**	**$ 236,694.21**	**$ 235,836.89**

EXHIBIT D-1 – SOURCES AND USES OF FUNDS

	Privately Funded	Improvement Area #1	Major Improvement Area	Total
Sources of Funds				
Improvement Area #1 Initial Bond	$ -	$ 9,400,000	$ -	$ 9,400,000
Improvement Area #1 Bond Original Issue Discount	-	(20,470)	-	(20,470)
Improvement Area #1 Reimbursement Obligation[a]	-	1,016	-	1,016
Improvement Area #1 Additional Bonds[a]	-	3,599,000	-	3,599,000
Major Improvement Area Bond	-	-	2,896,000	2,896,000
Developer Contribution[b]	-	1,218,291	173,081	1,391,372
Developer Contribution - Private Costs[c]	4,543,640	-	-	4,543,640
Total Sources	**$ 4,543,640**	**$ 14,197,836**	**$ 3,069,081**	**$ 21,810,558**
Uses of Funds				
Improvement Area #1 Improvements	$ -	$ 9,316,223	$ -	$ 9,316,223
Major Improvements	-	2,348,433	2,259,650	4,608,083
Private Costs[d]	4,543,640	-	-	4,543,640
	$ 4,543,640	$ 11,664,656	$ 2,259,650	$ 18,467,946
Bond Issuance Costs - IA#1 Initial Bonds and MIA Bonds				
Debt Service Reserve Fund		$ 575,460	$ 198,230	$ 773,690
Capitalized Interest		409,547	295,917	705,464
Underwriter's Discount		188,000	57,920	245,920
Underwriter's Counsel		94,000	28,960	122,960
Costs of Issuance		569,883	193,404	763,286
	$ -	$ 1,836,890	$ 774,431	$ 2,611,321
Bond Issuance Costs - IA#1 Additional Bonds				
Debt Service Reserve Fund		$ 278,412	$ -	$ 278,412
Underwriter's Discount		107,970	-	107,970
Costs of Issuance		262,618	-	262,618
PID Administration Bond Preparation		12,290	-	12,290
	$ -	$ 661,290	$ -	$ 661,290
Other Costs				
Deposit to Administrative Fund		$ 35,000	$ 35,000	$ 70,000
	$ -	$ 35,000	$ 35,000	$ 70,000
Total Uses	**$ 4,543,640**	**$ 14,197,836**	**$ 3,069,081**	**$ 21,810,558**

Footnotes:

[a] See **Exhibit D-2** for reduction to the Improvement Area #1 Reimbursement Obligation.

[b] Not to be reimbursed to the Developer through proceeds from the Assessments. To be funded privately.

[c] Not PID eligible. To be privately funded by the Developer.

[d] Allocated between Improvement Area #1 and the Major Improvement Area based on Estimated Buildout Value.

EXHIBIT D-2 – IMPROVEMENT AREA #1 ASSESSMENT REDUCTION

Improvement Area #1 Reimbursement Obligation Reduction		
Original Improvement Area #1 Reimbursement Obligation	(1)	$ 4,157,016.00
Principal paid 1/31/2022	(2)	-
Principal paid 1/31/2023	(3)	57.28
Principal paid 1/31/2024	(4)	61.13
Principal paid 1/31/2025	(5)	65.25
Net Outstanding Reimbursement Obligation	(6) = (1) - (2) - (3) - (4) - (5)	$ 4,156,832.34
Principal Reduction[a]	(7)	557,000.00
To be forgiven for rounding	(8)	832.34
Improvement Area #1 Additional Bonds	**(9) = (6) - (7) - (8)**	**$ 3,599,000.00**

Footnotes:

[a] Reflects a reduction in principal of the Assessment in order to maintain a level average Improvement Area #1 Annual Installment as required under the applicable indenture. The Assessment reduction will not be reimbursed to the Developer for the Authorized Improvements.

EXHIBIT E-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

		Improvement Area #1	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2026[b]
2881022	Lot Type 2	$ 25,856.52	$ 1,953.06
2881023	Lot Type 2	$ 25,856.52	$ 1,953.06
2881027	Lot Type 2	$ 25,856.52	$ 1,953.06
2881035	Lot Type 2	$ 25,856.52	$ 1,953.06
2881038	Lot Type 2	$ 25,856.52	$ 1,953.06
2881040	Lot Type 2	$ 25,856.52	$ 1,953.06
2881041	Lot Type 2	$ 25,856.52	$ 1,953.06
2881056	Lot Type 2	$ 25,856.52	$ 1,953.06
2881067	Lot Type 2	$ 25,856.52	$ 1,953.06
2881091	Lot Type 2	$ 25,856.52	$ 1,953.06
2881102	Lot Type 2	$ 25,856.52	$ 1,953.06
2881110	Lot Type 2	$ 25,856.52	$ 1,953.06
2881205	Lot Type 2	$ 25,856.52	$ 1,953.06
2881206	Lot Type 2	$ 25,856.52	$ 1,953.06
2881207	Lot Type 2	$ 25,856.52	$ 1,953.06
2881045	Lot Type 2	$ 25,856.52	$ 1,953.06
2881090	Lot Type 2	$ 25,856.52	$ 1,953.06
2881146	Lot Type 2	$ 25,856.52	$ 1,953.06
2880879	Lot Type 4	$ 21,251.94	$ 1,605.26
2880880	Lot Type 4	$ 21,251.94	$ 1,605.26
2880881	Lot Type 4	$ 21,251.94	$ 1,605.26
2880882	Lot Type 4	$ 21,251.94	$ 1,605.26
2880883	Lot Type 4	$ 21,251.94	$ 1,605.26
2880884	Lot Type 4	$ 21,251.94	$ 1,605.26
2880885	Lot Type 4	$ 21,251.94	$ 1,605.26
2880886	Lot Type 4	$ 21,251.94	$ 1,605.26
2880890	Lot Type 4	$ 21,251.94	$ 1,605.26
2880888	Lot Type 4	$ 21,251.94	$ 1,605.26
2880889	Lot Type 4	$ 21,251.94	$ 1,605.26
2880891	Lot Type 4	$ 21,251.94	$ 1,605.26
2880892	Lot Type 4	$ 21,251.94	$ 1,605.26
2880893	Lot Type 4	$ 21,251.94	$ 1,605.26
2880962	Lot Type 4	$ 21,251.94	$ 1,605.26
2880894	Lot Type 4	$ 21,251.94	$ 1,605.26
2880963	Lot Type 4	$ 21,251.94	$ 1,605.26
2880895	Lot Type 4	$ 21,251.94	$ 1,605.26
2880896	Lot Type 4	$ 21,251.94	$ 1,605.26
2880897	Lot Type 4	$ 21,251.94	$ 1,605.26
2880898	Lot Type 4	$ 21,251.94	$ 1,605.26
2880899	Lot Type 4	$ 21,251.94	$ 1,605.26

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2880900	Lot Type 4	$ 21,251.94	$ 1,605.26
2880901	Lot Type 4	$ 21,251.94	$ 1,605.26
2880902	Lot Type 4	$ 21,251.94	$ 1,605.26
2880965	Lot Type 4	$ 21,251.94	$ 1,605.26
2880966	Lot Type 4	$ 21,251.94	$ 1,605.26
2880967	Lot Type 4	$ 21,251.94	$ 1,605.26
2880968	Lot Type 4	$ 21,251.94	$ 1,605.26
2880969	Lot Type 4	$ 21,251.94	$ 1,605.26
2880970	Lot Type 4	$ 21,251.94	$ 1,605.26
2880971	Lot Type 4	$ 21,251.94	$ 1,605.26
2880972	Lot Type 4	$ 21,251.94	$ 1,605.26
2880872	Lot Type 4	$ 21,251.94	$ 1,605.26
2880873	Lot Type 4	$ 21,251.94	$ 1,605.26
2880874	Lot Type 4	$ 21,251.94	$ 1,605.26
2880875	Lot Type 4	$ 21,251.94	$ 1,605.26
2880916	Lot Type 1	$ 22,668.73	$ 1,712.27
2880917	Lot Type 1	$ 22,668.73	$ 1,712.27
2880918	Lot Type 1	$ 22,668.73	$ 1,712.27
2880876	Lot Type 4	$ 21,251.94	$ 1,605.26
2880877	Lot Type 4	$ 21,251.94	$ 1,605.26
2880878	Lot Type 4	$ 21,251.94	$ 1,605.26
2880946	Lot Type 4	$ 21,251.94	$ 1,605.26
2880948	Lot Type 4	$ 21,251.94	$ 1,605.26
2880950	Lot Type 4	$ 21,251.94	$ 1,605.26
2880951	Lot Type 4	$ 21,251.94	$ 1,605.26
2880953	Lot Type 4	$ 21,251.94	$ 1,605.26
2880913	Lot Type 1	$ 22,668.73	$ 1,712.27
2880928	Lot Type 1	$ 22,668.73	$ 1,712.27
2880929	Lot Type 1	$ 22,668.73	$ 1,712.27
2880914	Lot Type 1	$ 22,668.73	$ 1,712.27
2880920	Lot Type 1	$ 22,668.73	$ 1,712.27
2880921	Lot Type 1	$ 22,668.73	$ 1,712.27
2880922	Lot Type 1	$ 22,668.73	$ 1,712.27
2880923	Lot Type 1	$ 22,668.73	$ 1,712.27
2880924	Lot Type 1	$ 22,668.73	$ 1,712.27
2880936	Lot Type 1	$ 22,668.73	$ 1,712.27
2880937	Lot Type 1	$ 22,668.73	$ 1,712.27
2880925	Lot Type 1	$ 22,668.73	$ 1,712.27
2880926	Lot Type 1	$ 22,668.73	$ 1,712.27
2880940	Lot Type 1	$ 22,668.73	$ 1,712.27

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2880927	Lot Type 1	$ 22,668.73	$ 1,712.27
2880942	Lot Type 1	$ 22,668.73	$ 1,712.27
2880930	Lot Type 1	$ 22,668.73	$ 1,712.27
2880931	Lot Type 1	$ 22,668.73	$ 1,712.27
2880945	Lot Type 4	$ 21,251.94	$ 1,605.26
2880932	Lot Type 1	$ 22,668.73	$ 1,712.27
2880947	Lot Type 4	$ 21,251.94	$ 1,605.26
2880933	Lot Type 1	$ 22,668.73	$ 1,712.27
2880949	Lot Type 4	$ 21,251.94	$ 1,605.26
2880938	Lot Type 1	$ 22,668.73	$ 1,712.27
2880943	Lot Type 1	$ 22,668.73	$ 1,712.27
2880952	Lot Type 4	$ 21,251.94	$ 1,605.26
2880982	Lot Type 1	$ 22,668.73	$ 1,712.27
2880954	Lot Type 4	$ 21,251.94	$ 1,605.26
2880955	Lot Type 4	$ 21,251.94	$ 1,605.26
2880956	Lot Type 4	$ 21,251.94	$ 1,605.26
2880957	Lot Type 4	$ 21,251.94	$ 1,605.26
2880958	Lot Type 4	$ 21,251.94	$ 1,605.26
2880959	Lot Type 4	$ 21,251.94	$ 1,605.26
2880960	Lot Type 4	$ 21,251.94	$ 1,605.26
2880961	Lot Type 4	$ 21,251.94	$ 1,605.26
2880987	Lot Type 1	$ 22,668.73	$ 1,712.27
2880990	Lot Type 1	$ 22,668.73	$ 1,712.27
2880964	Lot Type 4	$ 21,251.94	$ 1,605.26
2880991	Lot Type 1	$ 22,668.73	$ 1,712.27
2880992	Lot Type 1	$ 22,668.73	$ 1,712.27
2880994	Lot Type 1	$ 22,668.73	$ 1,712.27
2880997	Lot Type 1	$ 22,668.73	$ 1,712.27
2881004	Lot Type 1	$ 22,668.73	$ 1,712.27
2881007	Lot Type 1	$ 22,668.73	$ 1,712.27
2881008	Lot Type 1	$ 22,668.73	$ 1,712.27
2881025	Lot Type 2	$ 25,856.52	$ 1,953.06
2881101	Lot Type 2	$ 25,856.52	$ 1,953.06
2880934	Lot Type 1	$ 22,668.73	$ 1,712.27
2880939	Lot Type 1	$ 22,668.73	$ 1,712.27
2880941	Lot Type 1	$ 22,668.73	$ 1,712.27
2880944	Lot Type 1	$ 22,668.73	$ 1,712.27
2880988	Lot Type 1	$ 22,668.73	$ 1,712.27
2880998	Lot Type 1	$ 22,668.73	$ 1,712.27
2881006	Lot Type 1	$ 22,668.73	$ 1,712.27

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881275	Lot Type 2	$ 25,856.52	$ 1,953.06
2881276	Lot Type 2	$ 25,856.52	$ 1,953.06
2880984	Lot Type 1	$ 22,668.73	$ 1,712.27
2881277	Lot Type 2	$ 25,856.52	$ 1,953.06
2880986	Lot Type 1	$ 22,668.73	$ 1,712.27
2881278	Lot Type 2	$ 25,856.52	$ 1,953.06
2881280	Lot Type 2	$ 25,856.52	$ 1,953.06
2880989	Lot Type 1	$ 22,668.73	$ 1,712.27
2881294	Lot Type 2	$ 25,856.52	$ 1,953.06
2881307	Lot Type 2	$ 25,856.52	$ 1,953.06
2881308	Lot Type 2	$ 25,856.52	$ 1,953.06
2880993	Lot Type 1	$ 22,668.73	$ 1,712.27
2881358	Lot Type 2	$ 25,856.52	$ 1,953.06
2880995	Lot Type 1	$ 22,668.73	$ 1,712.27
2880996	Lot Type 1	$ 22,668.73	$ 1,712.27
2881246	Lot Type 2	$ 25,856.52	$ 1,953.06
2881279	Lot Type 2	$ 25,856.52	$ 1,953.06
2880999	Lot Type 1	$ 22,668.73	$ 1,712.27
2881000	Lot Type 1	$ 22,668.73	$ 1,712.27
2881001	Lot Type 1	$ 22,668.73	$ 1,712.27
2881002	Lot Type 1	$ 22,668.73	$ 1,712.27
2881003	Lot Type 1	$ 22,668.73	$ 1,712.27
2881281	Lot Type 2	$ 25,856.52	$ 1,953.06
2881005	Lot Type 1	$ 22,668.73	$ 1,712.27
2881289	Lot Type 2	$ 25,856.52	$ 1,953.06
2881015	Lot Type 2	$ 25,856.52	$ 1,953.06
2881016	Lot Type 2	$ 25,856.52	$ 1,953.06
2881009	Lot Type 1	$ 22,668.73	$ 1,712.27
2881017	Lot Type 2	$ 25,856.52	$ 1,953.06
2881012	Lot Type 2	$ 25,856.52	$ 1,953.06
2881013	Lot Type 2	$ 25,856.52	$ 1,953.06
2881014	Lot Type 2	$ 25,856.52	$ 1,953.06
2881026	Lot Type 2	$ 25,856.52	$ 1,953.06
2881030	Lot Type 2	$ 25,856.52	$ 1,953.06
2881031	Lot Type 2	$ 25,856.52	$ 1,953.06
2881018	Lot Type 2	$ 25,856.52	$ 1,953.06
2881019	Lot Type 2	$ 25,856.52	$ 1,953.06
2881020	Lot Type 2	$ 25,856.52	$ 1,953.06
2881021	Lot Type 2	$ 25,856.52	$ 1,953.06
2881032	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881046	Lot Type 2	$ 25,856.52	$ 1,953.06
2881047	Lot Type 2	$ 25,856.52	$ 1,953.06
2881061	Lot Type 2	$ 25,856.52	$ 1,953.06
2881070	Lot Type 2	$ 25,856.52	$ 1,953.06
2881082	Lot Type 2	$ 25,856.52	$ 1,953.06
2881083	Lot Type 2	$ 25,856.52	$ 1,953.06
2881087	Lot Type 2	$ 25,856.52	$ 1,953.06
2881088	Lot Type 2	$ 25,856.52	$ 1,953.06
2881089	Lot Type 2	$ 25,856.52	$ 1,953.06
2881094	Lot Type 2	$ 25,856.52	$ 1,953.06
2881033	Lot Type 2	$ 25,856.52	$ 1,953.06
2881034	Lot Type 2	$ 25,856.52	$ 1,953.06
2881108	Lot Type 2	$ 25,856.52	$ 1,953.06
2881036	Lot Type 2	$ 25,856.52	$ 1,953.06
2881037	Lot Type 2	$ 25,856.52	$ 1,953.06
2881109	Lot Type 2	$ 25,856.52	$ 1,953.06
2881039	Lot Type 2	$ 25,856.52	$ 1,953.06
2881135	Lot Type 2	$ 25,856.52	$ 1,953.06
2881136	Lot Type 2	$ 25,856.52	$ 1,953.06
2881042	Lot Type 2	$ 25,856.52	$ 1,953.06
2881044	Lot Type 2	$ 25,856.52	$ 1,953.06
2881156	Lot Type 2	$ 25,856.52	$ 1,953.06
2881170	Lot Type 2	$ 25,856.52	$ 1,953.06
2881172	Lot Type 2	$ 25,856.52	$ 1,953.06
2881048	Lot Type 2	$ 25,856.52	$ 1,953.06
2881049	Lot Type 2	$ 25,856.52	$ 1,953.06
2881050	Lot Type 2	$ 25,856.52	$ 1,953.06
2881051	Lot Type 2	$ 25,856.52	$ 1,953.06
2881052	Lot Type 2	$ 25,856.52	$ 1,953.06
2881053	Lot Type 2	$ 25,856.52	$ 1,953.06
2881054	Lot Type 2	$ 25,856.52	$ 1,953.06
2881055	Lot Type 2	$ 25,856.52	$ 1,953.06
2881181	Lot Type 2	$ 25,856.52	$ 1,953.06
2881057	Lot Type 2	$ 25,856.52	$ 1,953.06
2881060	Lot Type 2	$ 25,856.52	$ 1,953.06
2881183	Lot Type 2	$ 25,856.52	$ 1,953.06
2881062	Lot Type 2	$ 25,856.52	$ 1,953.06
2881063	Lot Type 2	$ 25,856.52	$ 1,953.06
2881064	Lot Type 2	$ 25,856.52	$ 1,953.06
2881065	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881066	Lot Type 2	$ 25,856.52	$ 1,953.06
2881192	Lot Type 2	$ 25,856.52	$ 1,953.06
2881068	Lot Type 2	$ 25,856.52	$ 1,953.06
2881069	Lot Type 2	$ 25,856.52	$ 1,953.06
2881193	Lot Type 2	$ 25,856.52	$ 1,953.06
2881071	Lot Type 2	$ 25,856.52	$ 1,953.06
2881072	Lot Type 2	$ 25,856.52	$ 1,953.06
2881077	Lot Type 2	$ 25,856.52	$ 1,953.06
2881078	Lot Type 2	$ 25,856.52	$ 1,953.06
2881079	Lot Type 2	$ 25,856.52	$ 1,953.06
2881080	Lot Type 2	$ 25,856.52	$ 1,953.06
2881081	Lot Type 2	$ 25,856.52	$ 1,953.06
2881194	Lot Type 2	$ 25,856.52	$ 1,953.06
2881208	Lot Type 2	$ 25,856.52	$ 1,953.06
2881084	Lot Type 2	$ 25,856.52	$ 1,953.06
2881085	Lot Type 2	$ 25,856.52	$ 1,953.06
2881086	Lot Type 2	$ 25,856.52	$ 1,953.06
2881220	Lot Type 2	$ 25,856.52	$ 1,953.06
2881221	Lot Type 2	$ 25,856.52	$ 1,953.06
2881222	Lot Type 2	$ 25,856.52	$ 1,953.06
2881225	Lot Type 2	$ 25,856.52	$ 1,953.06
2881233	Lot Type 2	$ 25,856.52	$ 1,953.06
2881092	Lot Type 2	$ 25,856.52	$ 1,953.06
2881093	Lot Type 2	$ 25,856.52	$ 1,953.06
2881350	Lot Type 2	$ 25,856.52	$ 1,953.06
2881095	Lot Type 2	$ 25,856.52	$ 1,953.06
2881096	Lot Type 2	$ 25,856.52	$ 1,953.06
2881097	Lot Type 2	$ 25,856.52	$ 1,953.06
2881098	Lot Type 2	$ 25,856.52	$ 1,953.06
2881099	Lot Type 2	$ 25,856.52	$ 1,953.06
2881100	Lot Type 2	$ 25,856.52	$ 1,953.06
2881352	Lot Type 2	$ 25,856.52	$ 1,953.06
2881376	Lot Type 2	$ 25,856.52	$ 1,953.06
2881103	Lot Type 2	$ 25,856.52	$ 1,953.06
2881104	Lot Type 2	$ 25,856.52	$ 1,953.06
2881105	Lot Type 2	$ 25,856.52	$ 1,953.06
2881106	Lot Type 2	$ 25,856.52	$ 1,953.06
2881107	Lot Type 2	$ 25,856.52	$ 1,953.06
2881377	Lot Type 2	$ 25,856.52	$ 1,953.06
2881378	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881379	Lot Type 2	$ 25,856.52	$ 1,953.06
2881111	Lot Type 2	$ 25,856.52	$ 1,953.06
2881112	Lot Type 2	$ 25,856.52	$ 1,953.06
2881380	Lot Type 2	$ 25,856.52	$ 1,953.06
2881114	Lot Type 2	$ 25,856.52	$ 1,953.06
2881115	Lot Type 2	$ 25,856.52	$ 1,953.06
2881116	Lot Type 2	$ 25,856.52	$ 1,953.06
2881117	Lot Type 2	$ 25,856.52	$ 1,953.06
2881118	Lot Type 2	$ 25,856.52	$ 1,953.06
2881119	Lot Type 2	$ 25,856.52	$ 1,953.06
2881120	Lot Type 2	$ 25,856.52	$ 1,953.06
2881121	Lot Type 2	$ 25,856.52	$ 1,953.06
2881122	Lot Type 2	$ 25,856.52	$ 1,953.06
2881123	Lot Type 2	$ 25,856.52	$ 1,953.06
2881124	Lot Type 2	$ 25,856.52	$ 1,953.06
2881126	Lot Type 2	$ 25,856.52	$ 1,953.06
2881127	Lot Type 2	$ 25,856.52	$ 1,953.06
2881128	Lot Type 2	$ 25,856.52	$ 1,953.06
2881130	Lot Type 2	$ 25,856.52	$ 1,953.06
2881131	Lot Type 2	$ 25,856.52	$ 1,953.06
2881132	Lot Type 2	$ 25,856.52	$ 1,953.06
2881133	Lot Type 2	$ 25,856.52	$ 1,953.06
2881134	Lot Type 2	$ 25,856.52	$ 1,953.06
2881381	Lot Type 2	$ 25,856.52	$ 1,953.06
2881382	Lot Type 2	$ 25,856.52	$ 1,953.06
2881137	Lot Type 2	$ 25,856.52	$ 1,953.06
2881138	Lot Type 2	$ 25,856.52	$ 1,953.06
2881139	Lot Type 2	$ 25,856.52	$ 1,953.06
2881140	Lot Type 2	$ 25,856.52	$ 1,953.06
2881141	Lot Type 2	$ 25,856.52	$ 1,953.06
2881142	Lot Type 2	$ 25,856.52	$ 1,953.06
2881144	Lot Type 2	$ 25,856.52	$ 1,953.06
2881145	Lot Type 2	$ 25,856.52	$ 1,953.06
2881383	Lot Type 2	$ 25,856.52	$ 1,953.06
2881147	Lot Type 2	$ 25,856.52	$ 1,953.06
2881148	Lot Type 2	$ 25,856.52	$ 1,953.06
2881384	Lot Type 2	$ 25,856.52	$ 1,953.06
2881150	Lot Type 2	$ 25,856.52	$ 1,953.06
2881152	Lot Type 2	$ 25,856.52	$ 1,953.06
2881153	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881154	Lot Type 2	$ 25,856.52	$ 1,953.06
2881387	Lot Type 2	$ 25,856.52	$ 1,953.06
2881157	Lot Type 2	$ 25,856.52	$ 1,953.06
2881158	Lot Type 2	$ 25,856.52	$ 1,953.06
2881159	Lot Type 2	$ 25,856.52	$ 1,953.06
2881160	Lot Type 2	$ 25,856.52	$ 1,953.06
2881161	Lot Type 2	$ 25,856.52	$ 1,953.06
2880935	Lot Type 1	$ 22,668.73	$ 1,712.27
2881163	Lot Type 2	$ 25,856.52	$ 1,953.06
2881164	Lot Type 2	$ 25,856.52	$ 1,953.06
2881165	Lot Type 2	$ 25,856.52	$ 1,953.06
2881167	Lot Type 2	$ 25,856.52	$ 1,953.06
2881168	Lot Type 2	$ 25,856.52	$ 1,953.06
2881169	Lot Type 2	$ 25,856.52	$ 1,953.06
2880985	Lot Type 1	$ 22,668.73	$ 1,712.27
2881171	Lot Type 2	$ 25,856.52	$ 1,953.06
2917982	Lot Type 2	$ 25,856.52	$ 1,953.06
2881173	Lot Type 2	$ 25,856.52	$ 1,953.06
2881174	Lot Type 2	$ 25,856.52	$ 1,953.06
2881175	Lot Type 2	$ 25,856.52	$ 1,953.06
2881176	Lot Type 2	$ 25,856.52	$ 1,953.06
2881177	Lot Type 2	$ 25,856.52	$ 1,953.06
2881178	Lot Type 2	$ 25,856.52	$ 1,953.06
2881179	Lot Type 2	$ 25,856.52	$ 1,953.06
2881180	Lot Type 2	$ 25,856.52	$ 1,953.06
2917983	Lot Type 2	$ 25,856.52	$ 1,953.06
2881182	Lot Type 2	$ 25,856.52	$ 1,953.06
2917985	Lot Type 2	$ 25,856.52	$ 1,953.06
2881184	Lot Type 2	$ 25,856.52	$ 1,953.06
2881185	Lot Type 2	$ 25,856.52	$ 1,953.06
2881186	Lot Type 2	$ 25,856.52	$ 1,953.06
2881187	Lot Type 2	$ 25,856.52	$ 1,953.06
2881188	Lot Type 2	$ 25,856.52	$ 1,953.06
2881189	Lot Type 2	$ 25,856.52	$ 1,953.06
2881190	Lot Type 2	$ 25,856.52	$ 1,953.06
2881191	Lot Type 2	$ 25,856.52	$ 1,953.06
2917986	Lot Type 2	$ 25,856.52	$ 1,953.06
2917987	Lot Type 2	$ 25,856.52	$ 1,953.06
2917988	Lot Type 2	$ 25,856.52	$ 1,953.06
2881195	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881196	Lot Type 2	$ 25,856.52	$ 1,953.06
2881197	Lot Type 2	$ 25,856.52	$ 1,953.06
2881198	Lot Type 2	$ 25,856.52	$ 1,953.06
2881199	Lot Type 2	$ 25,856.52	$ 1,953.06
2881200	Lot Type 2	$ 25,856.52	$ 1,953.06
2881201	Lot Type 2	$ 25,856.52	$ 1,953.06
2881202	Lot Type 2	$ 25,856.52	$ 1,953.06
2881203	Lot Type 2	$ 25,856.52	$ 1,953.06
2917989	Lot Type 2	$ 25,856.52	$ 1,953.06
2856586	Non-Benefited Property	$ -	$ -
2856586	Non-Benefited Property	$ -	$ -
2880862	Lot Type 4	$ 21,251.94	$ 1,605.26
2880864	Lot Type 4	$ 21,251.94	$ 1,605.26
2881210	Lot Type 2	$ 25,856.52	$ 1,953.06
2881211	Lot Type 2	$ 25,856.52	$ 1,953.06
2881212	Lot Type 2	$ 25,856.52	$ 1,953.06
2881213	Lot Type 2	$ 25,856.52	$ 1,953.06
2881214	Lot Type 2	$ 25,856.52	$ 1,953.06
2880865	Lot Type 4	$ 21,251.94	$ 1,605.26
2881216	Lot Type 2	$ 25,856.52	$ 1,953.06
2881217	Lot Type 2	$ 25,856.52	$ 1,953.06
2881218	Lot Type 2	$ 25,856.52	$ 1,953.06
2880866	Lot Type 4	$ 21,251.94	$ 1,605.26
2880867	Lot Type 4	$ 21,251.94	$ 1,605.26
2880868	Lot Type 4	$ 21,251.94	$ 1,605.26
2880869	Lot Type 4	$ 21,251.94	$ 1,605.26
2881223	Lot Type 2	$ 25,856.52	$ 1,953.06
2881224	Lot Type 2	$ 25,856.52	$ 1,953.06
2880870	Lot Type 4	$ 21,251.94	$ 1,605.26
2881226	Lot Type 2	$ 25,856.52	$ 1,953.06
2881227	Lot Type 2	$ 25,856.52	$ 1,953.06
2881228	Lot Type 2	$ 25,856.52	$ 1,953.06
2880903	Lot Type 4	$ 21,251.94	$ 1,605.26
2881230	Lot Type 2	$ 25,856.52	$ 1,953.06
2881231	Lot Type 2	$ 25,856.52	$ 1,953.06
2881232	Lot Type 2	$ 25,856.52	$ 1,953.06
2880904	Lot Type 4	$ 21,251.94	$ 1,605.26
2880905	Lot Type 4	$ 21,251.94	$ 1,605.26
2880906	Lot Type 4	$ 21,251.94	$ 1,605.26
2880907	Lot Type 4	$ 21,251.94	$ 1,605.26

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881239	Lot Type 2	$ 25,856.52	$ 1,953.06
2881240	Lot Type 2	$ 25,856.52	$ 1,953.06
2881241	Lot Type 2	$ 25,856.52	$ 1,953.06
2881242	Lot Type 2	$ 25,856.52	$ 1,953.06
2881243	Lot Type 2	$ 25,856.52	$ 1,953.06
2881244	Lot Type 2	$ 25,856.52	$ 1,953.06
2881245	Lot Type 2	$ 25,856.52	$ 1,953.06
2880908	Lot Type 4	$ 21,251.94	$ 1,605.26
2881247	Lot Type 2	$ 25,856.52	$ 1,953.06
2881248	Lot Type 2	$ 25,856.52	$ 1,953.06
2881249	Lot Type 3	$ 31,027.83	$ 2,343.68
2881250	Lot Type 3	$ 31,027.83	$ 2,343.68
2881251	Lot Type 3	$ 31,027.83	$ 2,343.68
2881252	Lot Type 3	$ 31,027.83	$ 2,343.68
2881253	Lot Type 3	$ 31,027.83	$ 2,343.68
2881254	Lot Type 3	$ 31,027.83	$ 2,343.68
2881255	Lot Type 3	$ 31,027.83	$ 2,343.68
2881256	Lot Type 3	$ 31,027.83	$ 2,343.68
2881257	Lot Type 3	$ 31,027.83	$ 2,343.68
2881258	Lot Type 3	$ 31,027.83	$ 2,343.68
2881259	Lot Type 3	$ 31,027.83	$ 2,343.68
2881260	Lot Type 3	$ 31,027.83	$ 2,343.68
2881261	Lot Type 3	$ 31,027.83	$ 2,343.68
2881262	Lot Type 3	$ 31,027.83	$ 2,343.68
2881263	Lot Type 3	$ 31,027.83	$ 2,343.68
2881264	Lot Type 3	$ 31,027.83	$ 2,343.68
2881265	Lot Type 3	$ 31,027.83	$ 2,343.68
2881266	Lot Type 3	$ 31,027.83	$ 2,343.68
2880910	Lot Type 1	$ 22,668.73	$ 1,712.27
2880911	Lot Type 1	$ 22,668.73	$ 1,712.27
2880912	Lot Type 1	$ 22,668.73	$ 1,712.27
2880915	Lot Type 1	$ 22,668.73	$ 1,712.27
2880919	Lot Type 1	$ 22,668.73	$ 1,712.27
2880975	Lot Type 1	$ 22,668.73	$ 1,712.27
2880976	Lot Type 1	$ 22,668.73	$ 1,712.27
2880977	Lot Type 1	$ 22,668.73	$ 1,712.27
2880978	Lot Type 1	$ 22,668.73	$ 1,712.27
2880979	Lot Type 1	$ 22,668.73	$ 1,712.27
2880980	Lot Type 1	$ 22,668.73	$ 1,712.27
2880981	Lot Type 1	$ 22,668.73	$ 1,712.27

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881024	Lot Type 2	$ 25,856.52	$ 1,953.06
2881028	Lot Type 2	$ 25,856.52	$ 1,953.06
2881282	Lot Type 2	$ 25,856.52	$ 1,953.06
2881283	Lot Type 2	$ 25,856.52	$ 1,953.06
2881284	Lot Type 2	$ 25,856.52	$ 1,953.06
2881285	Lot Type 2	$ 25,856.52	$ 1,953.06
2881286	Lot Type 2	$ 25,856.52	$ 1,953.06
2881287	Lot Type 2	$ 25,856.52	$ 1,953.06
2881288	Lot Type 2	$ 25,856.52	$ 1,953.06
2881236	Lot Type 2	$ 25,856.52	$ 1,953.06
2881290	Lot Type 2	$ 25,856.52	$ 1,953.06
2881291	Lot Type 2	$ 25,856.52	$ 1,953.06
2881292	Lot Type 2	$ 25,856.52	$ 1,953.06
2881237	Lot Type 2	$ 25,856.52	$ 1,953.06
2881238	Lot Type 2	$ 25,856.52	$ 1,953.06
2881295	Lot Type 2	$ 25,856.52	$ 1,953.06
2881296	Lot Type 2	$ 25,856.52	$ 1,953.06
2881297	Lot Type 2	$ 25,856.52	$ 1,953.06
2881298	Lot Type 2	$ 25,856.52	$ 1,953.06
2881299	Lot Type 2	$ 25,856.52	$ 1,953.06
2881300	Lot Type 2	$ 25,856.52	$ 1,953.06
2881301	Lot Type 2	$ 25,856.52	$ 1,953.06
2881302	Lot Type 2	$ 25,856.52	$ 1,953.06
2881303	Lot Type 2	$ 25,856.52	$ 1,953.06
2881304	Lot Type 2	$ 25,856.52	$ 1,953.06
2881305	Lot Type 2	$ 25,856.52	$ 1,953.06
2881306	Lot Type 2	$ 25,856.52	$ 1,953.06
2881270	Lot Type 2	$ 25,856.52	$ 1,953.06
2881271	Lot Type 2	$ 25,856.52	$ 1,953.06
2881272	Lot Type 2	$ 25,856.52	$ 1,953.06
2881273	Lot Type 2	$ 25,856.52	$ 1,953.06
2881274	Lot Type 2	$ 25,856.52	$ 1,953.06
2881309	Lot Type 2	$ 25,856.52	$ 1,953.06
2881310	Lot Type 2	$ 25,856.52	$ 1,953.06
2881314	Lot Type 2	$ 25,856.52	$ 1,953.06
2881315	Lot Type 2	$ 25,856.52	$ 1,953.06
2881316	Lot Type 2	$ 25,856.52	$ 1,953.06
2881317	Lot Type 2	$ 25,856.52	$ 1,953.06
2881318	Lot Type 2	$ 25,856.52	$ 1,953.06
2881319	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881320	Lot Type 2	$ 25,856.52	$ 1,953.06
2881321	Lot Type 2	$ 25,856.52	$ 1,953.06
2881322	Lot Type 2	$ 25,856.52	$ 1,953.06
2881323	Lot Type 2	$ 25,856.52	$ 1,953.06
2881324	Lot Type 2	$ 25,856.52	$ 1,953.06
2881325	Lot Type 2	$ 25,856.52	$ 1,953.06
2881326	Lot Type 2	$ 25,856.52	$ 1,953.06
2881327	Lot Type 2	$ 25,856.52	$ 1,953.06
2881328	Lot Type 2	$ 25,856.52	$ 1,953.06
2881329	Lot Type 2	$ 25,856.52	$ 1,953.06
2881330	Lot Type 2	$ 25,856.52	$ 1,953.06
2881331	Lot Type 2	$ 25,856.52	$ 1,953.06
2881332	Lot Type 2	$ 25,856.52	$ 1,953.06
2881333	Lot Type 2	$ 25,856.52	$ 1,953.06
2881334	Lot Type 2	$ 25,856.52	$ 1,953.06
2881335	Lot Type 2	$ 25,856.52	$ 1,953.06
2881336	Lot Type 2	$ 25,856.52	$ 1,953.06
2881311	Lot Type 2	$ 25,856.52	$ 1,953.06
2881312	Lot Type 2	$ 25,856.52	$ 1,953.06
2881313	Lot Type 2	$ 25,856.52	$ 1,953.06
2881337	Lot Type 2	$ 25,856.52	$ 1,953.06
2881341	Lot Type 2	$ 25,856.52	$ 1,953.06
2881338	Lot Type 2	$ 25,856.52	$ 1,953.06
2881339	Lot Type 2	$ 25,856.52	$ 1,953.06
2881340	Lot Type 2	$ 25,856.52	$ 1,953.06
2881345	Lot Type 2	$ 25,856.52	$ 1,953.06
2881346	Lot Type 2	$ 25,856.52	$ 1,953.06
2881347	Lot Type 2	$ 25,856.52	$ 1,953.06
2881348	Lot Type 2	$ 25,856.52	$ 1,953.06
2881342	Lot Type 2	$ 25,856.52	$ 1,953.06
2881343	Lot Type 2	$ 25,856.52	$ 1,953.06
2881344	Lot Type 2	$ 25,856.52	$ 1,953.06
2881353	Lot Type 2	$ 25,856.52	$ 1,953.06
2881354	Lot Type 2	$ 25,856.52	$ 1,953.06
2881355	Lot Type 2	$ 25,856.52	$ 1,953.06
2881356	Lot Type 2	$ 25,856.52	$ 1,953.06
2881357	Lot Type 2	$ 25,856.52	$ 1,953.06
2881399	Non-Benefited Property	$ -	$ -
2881359	Lot Type 2	$ 25,856.52	$ 1,953.06
2881360	Lot Type 2	$ 25,856.52	$ 1,953.06

Property ID[a]	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2026[b]
2881361	Lot Type 2	$ 25,856.52	$ 1,953.06
2881362	Lot Type 2	$ 25,856.52	$ 1,953.06
2881363	Lot Type 2	$ 25,856.52	$ 1,953.06
2881364	Lot Type 2	$ 25,856.52	$ 1,953.06
2881365	Lot Type 2	$ 25,856.52	$ 1,953.06
2881366	Lot Type 2	$ 25,856.52	$ 1,953.06
2881367	Lot Type 2	$ 25,856.52	$ 1,953.06
2881368	Lot Type 2	$ 25,856.52	$ 1,953.06
2881369	Lot Type 2	$ 25,856.52	$ 1,953.06
2881370	Lot Type 2	$ 25,856.52	$ 1,953.06
2881371	Lot Type 2	$ 25,856.52	$ 1,953.06
2881372	Lot Type 2	$ 25,856.52	$ 1,953.06
2881373	Lot Type 2	$ 25,856.52	$ 1,953.06
2881374	Lot Type 2	$ 25,856.52	$ 1,953.06
2881375	Lot Type 2	$ 25,856.52	$ 1,953.06
2917979	Lot Type 2	$ 25,856.52	$ 1,953.06
2881229	Lot Type 2	$ 25,856.52	$ 1,953.06
2881162	Lot Type 2	$ 25,856.52	$ 1,953.06
2881219	Lot Type 2	$ 25,856.52	$ 1,953.06
2880871	Non-Benefited Property	$ -	$ -
2880887	Non-Benefited Property	$ -	$ -
2880909	Non-Benefited Property	$ -	$ -
2880973	Non-Benefited Property	$ -	$ -
2880974	Non-Benefited Property	$ -	$ -
2881011	Non-Benefited Property	$ -	$ -
2881396	Lot Type 2	$ 25,856.52	$ 1,953.06
2881397	Lot Type 2	$ 25,856.52	$ 1,953.06
2881398	Lot Type 2	$ 25,856.52	$ 1,953.06
2881029	Non-Benefited Property	$ -	$ -
2881113	Non-Benefited Property	$ -	$ -
2881149	Non-Benefited Property	$ -	$ -
2881204	Non-Benefited Property	$ -	$ -
2881215	Non-Benefited Property	$ -	$ -
2881267	Non-Benefited Property	$ -	$ -
2881268	Non-Benefited Property	$ -	$ -
2881293	Non-Benefited Property	$ -	$ -
2881349	Non-Benefited Property	$ -	$ -
2881401	Non-Benefited Property	$ -	$ -
2881402	Non-Benefited Property	$ -	$ -
2917981	Non-Benefited Property	$ -	$ -
Total		**$ 12,444,000.00**	**$ 939,951.99**

Notes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT E-2 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Improvement Area #1 Initial Bonds		Improvement Area #1 Additional Bonds		Total Additional Interest	Annual Collection Costs	Total Installment Due[c]
	Principal	Interest[a]	Principal	Interest[b]			
2026	$ 197,000.00	$ 360,977.50	$ 70,000.00	$ 190,937.02	$ 62,220.00	$ 58,818.28	$ 939,952.80
2027	$ 204,000.00	$ 354,575.00	$ 69,000.00	$ 192,217.50	$ 60,885.00	$ 67,644.65	$ 948,322.15
2028	$ 212,000.00	$ 346,925.00	$ 73,000.00	$ 189,202.20	$ 59,520.00	$ 68,997.54	$ 949,644.74
2029	$ 220,000.00	$ 338,975.00	$ 76,000.00	$ 186,012.10	$ 58,095.00	$ 70,377.49	$ 949,459.59
2030	$ 228,000.00	$ 330,725.00	$ 80,000.00	$ 182,690.90	$ 56,615.00	$ 71,785.04	$ 949,815.94
2031	$ 237,000.00	$ 322,175.00	$ 84,000.00	$ 179,194.90	$ 55,075.00	$ 73,220.74	$ 950,665.64
2032	$ 247,000.00	$ 313,287.50	$ 88,000.00	$ 175,524.10	$ 53,470.00	$ 74,685.15	$ 951,966.75
2033	$ 257,000.00	$ 303,407.50	$ 92,000.00	$ 171,678.50	$ 51,795.00	$ 76,178.86	$ 952,059.86
2034	$ 268,000.00	$ 293,127.50	$ 97,000.00	$ 167,658.10	$ 50,050.00	$ 77,702.43	$ 953,538.03
2035	$ 279,000.00	$ 282,407.50	$ 102,000.00	$ 163,419.20	$ 48,225.00	$ 79,256.48	$ 954,308.18
2036	$ 290,000.00	$ 271,247.50	$ 106,000.00	$ 158,961.80	$ 46,320.00	$ 80,841.61	$ 953,370.91
2037	$ 302,000.00	$ 259,647.50	$ 113,000.00	$ 152,994.00	$ 44,340.00	$ 82,458.45	$ 954,439.95
2038	$ 315,000.00	$ 247,567.50	$ 120,000.00	$ 146,632.10	$ 42,265.00	$ 84,107.61	$ 955,572.21
2039	$ 328,000.00	$ 234,967.50	$ 127,000.00	$ 139,876.10	$ 40,090.00	$ 85,789.77	$ 955,723.37
2040	$ 342,000.00	$ 221,847.50	$ 135,000.00	$ 132,726.00	$ 37,815.00	$ 87,505.56	$ 956,894.06
2041	$ 356,000.00	$ 208,167.50	$ 143,000.00	$ 125,125.50	$ 35,430.00	$ 89,255.67	$ 956,978.67
2042	$ 372,000.00	$ 193,927.50	$ 152,000.00	$ 117,074.60	$ 32,935.00	$ 91,040.79	$ 958,977.89
2043	$ 388,000.00	$ 178,117.50	$ 161,000.00	$ 108,517.00	$ 30,315.00	$ 92,861.60	$ 958,811.10
2044	$ 405,000.00	$ 161,627.50	$ 171,000.00	$ 99,452.70	$ 27,570.00	$ 94,718.83	$ 959,369.03
2045	$ 424,000.00	$ 144,415.00	$ 182,000.00	$ 89,825.40	$ 24,690.00	$ 96,613.21	$ 961,543.61
2046	$ 443,000.00	$ 126,395.00	$ 193,000.00	$ 79,578.80	$ 21,660.00	$ 98,545.48	$ 962,179.28
2047	$ 463,000.00	$ 107,567.50	$ 205,000.00	$ 68,269.00	$ 18,480.00	$ 100,516.38	$ 962,832.88
2048	$ 483,000.00	$ 87,890.00	$ 218,000.00	$ 56,256.00	$ 15,140.00	$ 102,526.71	$ 962,812.71
2049	$ 505,000.00	$ 67,362.50	$ 232,000.00	$ 43,481.20	$ 11,635.00	$ 104,577.25	$ 964,055.95
2050	$ 528,000.00	$ 45,900.00	$ 247,000.00	$ 29,886.00	$ 7,950.00	$ 106,668.79	$ 965,404.79
2051	$ 552,000.00	$ 23,460.00	$ 263,000.00	$ 15,411.80	$ 4,075.00	$ 108,802.17	$ 966,748.97
Total	**$ 8,845,000.00**	**$ 5,826,690.00**	**$ 3,599,000.00**	**$ 3,362,602.52**	**$ 996,660.00**	**$ 2,225,496.55**	**$ 24,855,449.07**

Notes:

[a] Interest on the Improvement Area #1 Bonds is calculated at 3.250%, 3.750%, 4.000%, and 4.250% rate for term bonds due 2026, 2031, 2041, and 2051 respectively.

[b] Interest on the Improvement Area #1 Additional Bonds is calculated at 4.370%, 5.630%, and 5.860% rate for term bonds due 2035, 2045, and 2051 respectively, per the City's Financial Advisor and is subject to change upon final pricing.

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

EXHIBIT F-1 – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2026[b]
1007216	Major Improvement Area Initial Parcel	$ 475,131.66	$ 39,038.53
2797552	Major Improvement Area Initial Parcel	$ 939,189.31	$ 77,167.19
2797418	Major Improvement Area Initial Parcel	$ 453,839.01	$ 37,289.05
2797551	Major Improvement Area Initial Parcel	$ 642,609.58	$ 52,799.12
2797548	Major Improvement Area Initial Parcel	$ 271,230.44	$ 22,285.27
2881010	Non-Benefited Property	$ -	$ -
2881269	Non-Benefited Property	$ -	$ -
Total		**$ 2,782,000.00**	**$ 228,579.16**

Notes:

[a] The entire Major Improvement Area Initial Parcel is contained within Property IDs 1007216, 2797552, 2797418, 2797551, and 2797548. For billing purposes, the Annual Installment due 1/31/2026 shall be allocated pro rata based on acreage and are subject to change based on the final certified rolls provided by the County prior to billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT F-2 – MAJOR IMPROVEMENT AREA ANNUAL INSTALLMENTS

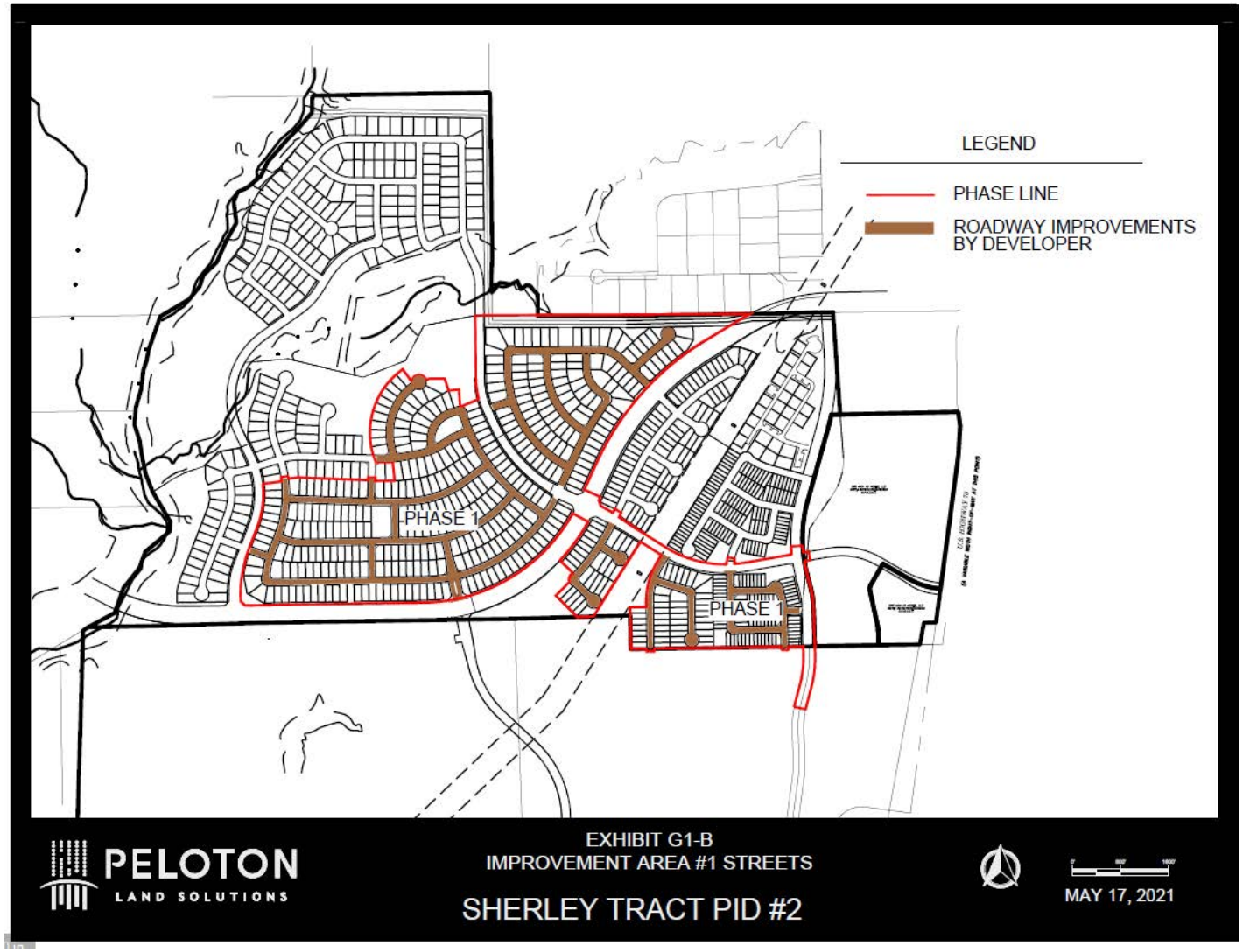
Installment Due 1/31	Principal	Interest[a]	Additional Interest	Debt Service Reserve Release	Annual Collection Costs	Total Installment Due[b]
2026	$ 61,000.00	$ 137,100.00	$ 13,910.00	$ -	$ 16,569.17	$ 228,579.17
2027	$ 63,000.00	$ 134,355.00	$ 13,605.00	$ -	$ 26,080.55	$ 237,040.55
2028	$ 65,000.00	$ 131,520.00	$ 13,290.00	$ -	$ 26,602.16	$ 236,412.16
2029	$ 68,000.00	$ 128,595.00	$ 12,965.00	$ -	$ 27,134.21	$ 236,694.21
2030	$ 70,000.00	$ 125,535.00	$ 12,625.00	$ -	$ 27,676.89	$ 235,836.89
2031	$ 73,000.00	$ 122,385.00	$ 12,275.00	$ -	$ 28,230.43	$ 235,890.43
2032	$ 76,000.00	$ 119,100.00	$ 11,910.00	$ -	$ 28,795.04	$ 235,805.04
2033	$ 79,000.00	$ 115,300.00	$ 11,530.00	$ -	$ 29,370.94	$ 235,200.94
2034	$ 83,000.00	$ 111,350.00	$ 11,135.00	$ -	$ 29,958.36	$ 235,443.36
2035	$ 86,000.00	$ 107,200.00	$ 10,720.00	$ -	$ 30,557.53	$ 234,477.53
2036	$ 90,000.00	$ 102,900.00	$ 10,290.00	$ -	$ 31,168.68	$ 234,358.68
2037	$ 94,000.00	$ 98,400.00	$ 9,840.00	$ -	$ 31,792.05	$ 234,032.05
2038	$ 98,000.00	$ 93,700.00	$ 9,370.00	$ -	$ 32,427.89	$ 233,497.89
2039	$ 103,000.00	$ 88,800.00	$ 8,880.00	$ -	$ 33,076.45	$ 233,756.45
2040	$ 107,000.00	$ 83,650.00	$ 8,365.00	$ -	$ 33,737.98	$ 232,752.98
2041	$ 112,000.00	$ 78,300.00	$ 7,830.00	$ -	$ 34,412.74	$ 232,542.74
2042	$ 117,000.00	$ 72,700.00	$ 7,270.00	$ -	$ 35,100.99	$ 232,070.99
2043	$ 123,000.00	$ 66,850.00	$ 6,685.00	$ -	$ 35,803.01	$ 232,338.01
2044	$ 129,000.00	$ 60,700.00	$ 6,070.00	$ -	$ 36,519.07	$ 232,289.07
2045	$ 135,000.00	$ 54,250.00	$ 5,425.00	$ -	$ 37,249.45	$ 231,924.45
2046	$ 141,000.00	$ 47,500.00	$ 4,750.00	$ -	$ 37,994.44	$ 231,244.44
2047	$ 147,000.00	$ 40,450.00	$ 4,045.00	$ -	$ 38,754.33	$ 230,249.33
2048	$ 154,000.00	$ 33,100.00	$ 3,310.00	$ -	$ 39,529.42	$ 229,939.42
2049	$ 162,000.00	$ 25,400.00	$ 2,540.00	$ -	$ 40,320.01	$ 230,260.01
2050	$ 169,000.00	$ 17,300.00	$ 1,730.00	$ -	$ 41,126.41	$ 229,156.41
2051	$ 177,000.00	$ 8,850.00	$ 885.00	$ (198,230.00)	$ 41,948.93	$ 30,453.93
Total	**$ 2,782,000.00**	**$ 2,205,290.00**	**$ 221,250.00**	**$ (198,230.00)**	**$ 851,937.11**	**$ 5,862,247.11**

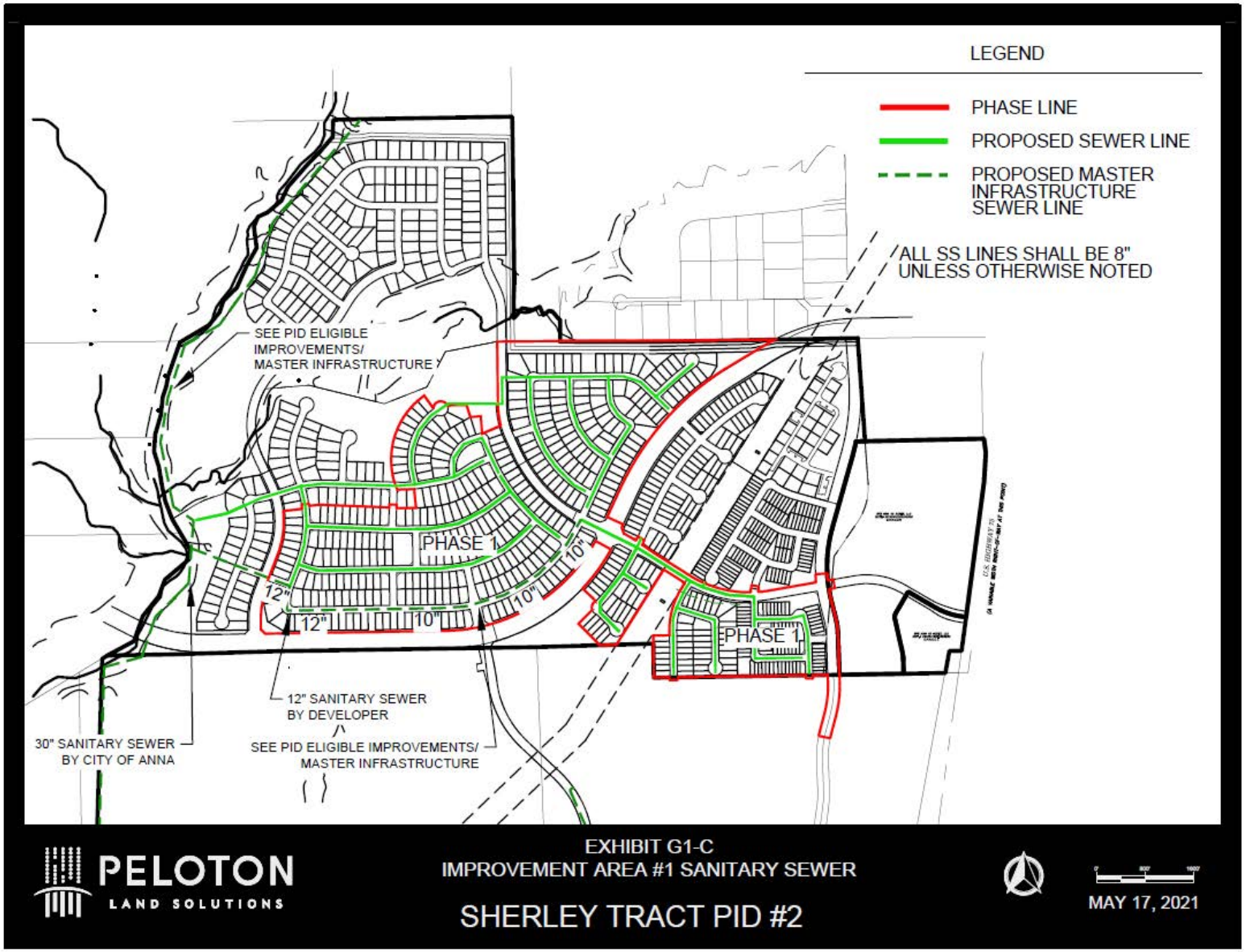
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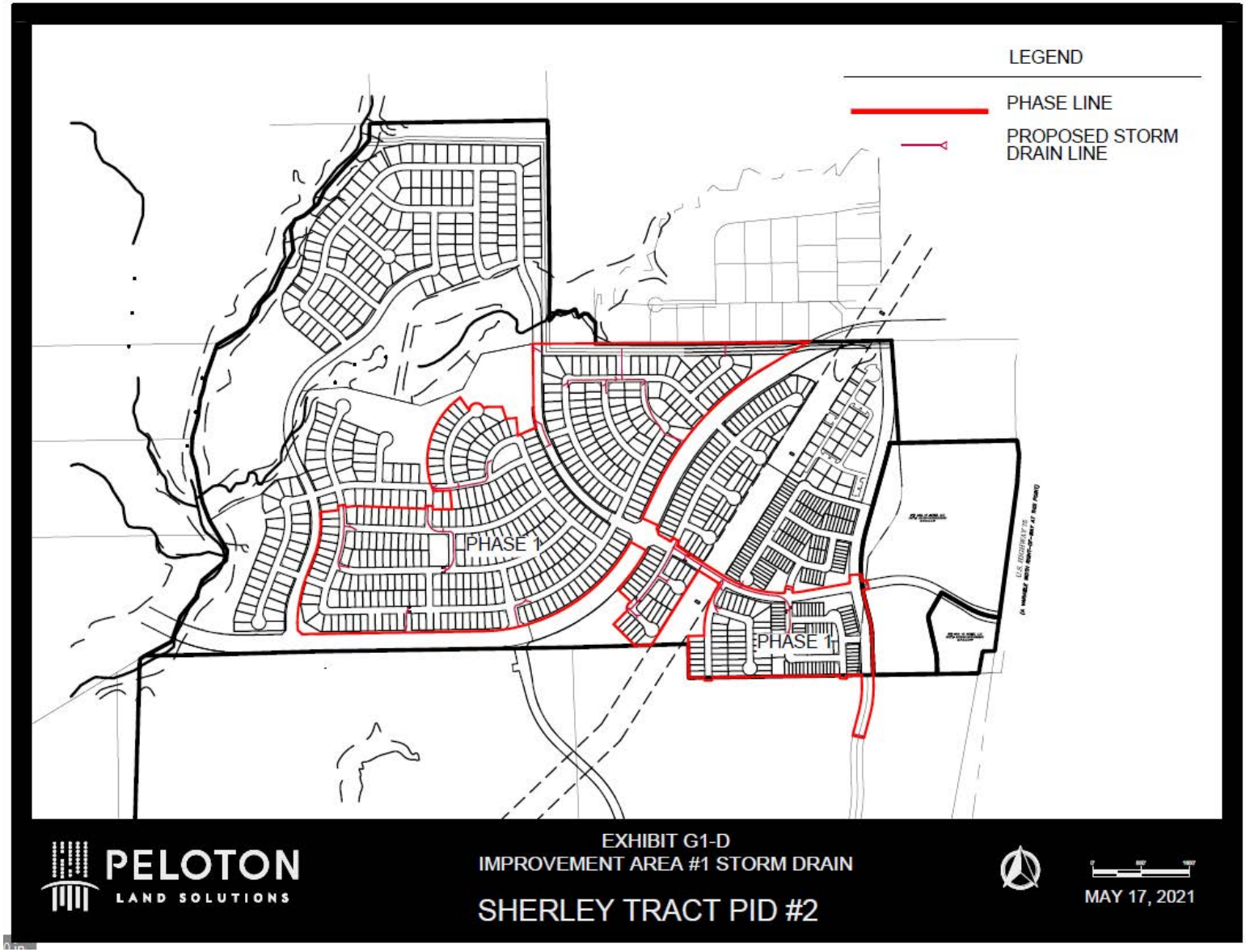
[a] Interest is calculated at a 4.500% rate for term bonds due 2031, and at a 5.000% rate for term bonds due 2051.

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

EXHIBIT G-1 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS




LEGEND
PHASE LINE
PROPOSED SEWER LINE
PROPOSED MASTER INFRASTRUCTURE SEWER LINE
ALL SS LINES SHALL BE 8" UNLESS OTHERWISE NOTED
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
PHASE 1
PHASE 1
12"
12"
10"
10"
10"
12" SANITARY SEWER BY DEVELOPER
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
30" SANITARY SEWER BY CITY OF ANNA
PELOTON
LAND SOLUTIONS
EXHIBIT G1-C
IMPROVEMENT AREA #1 SANITARY SEWER
SHERLEY TRACT PID #2
MAY 17, 2021


LEGEND
PHASE LINE
PROPOSED STORM DRAIN LINE
PHASE 1
PHASE 1
PELOTON
LAND SOLUTIONS
EXHIBIT G1-D
IMPROVEMENT AREA #1 STORM DRAIN
SHERLEY TRACT PID #2
MAY 17, 2021

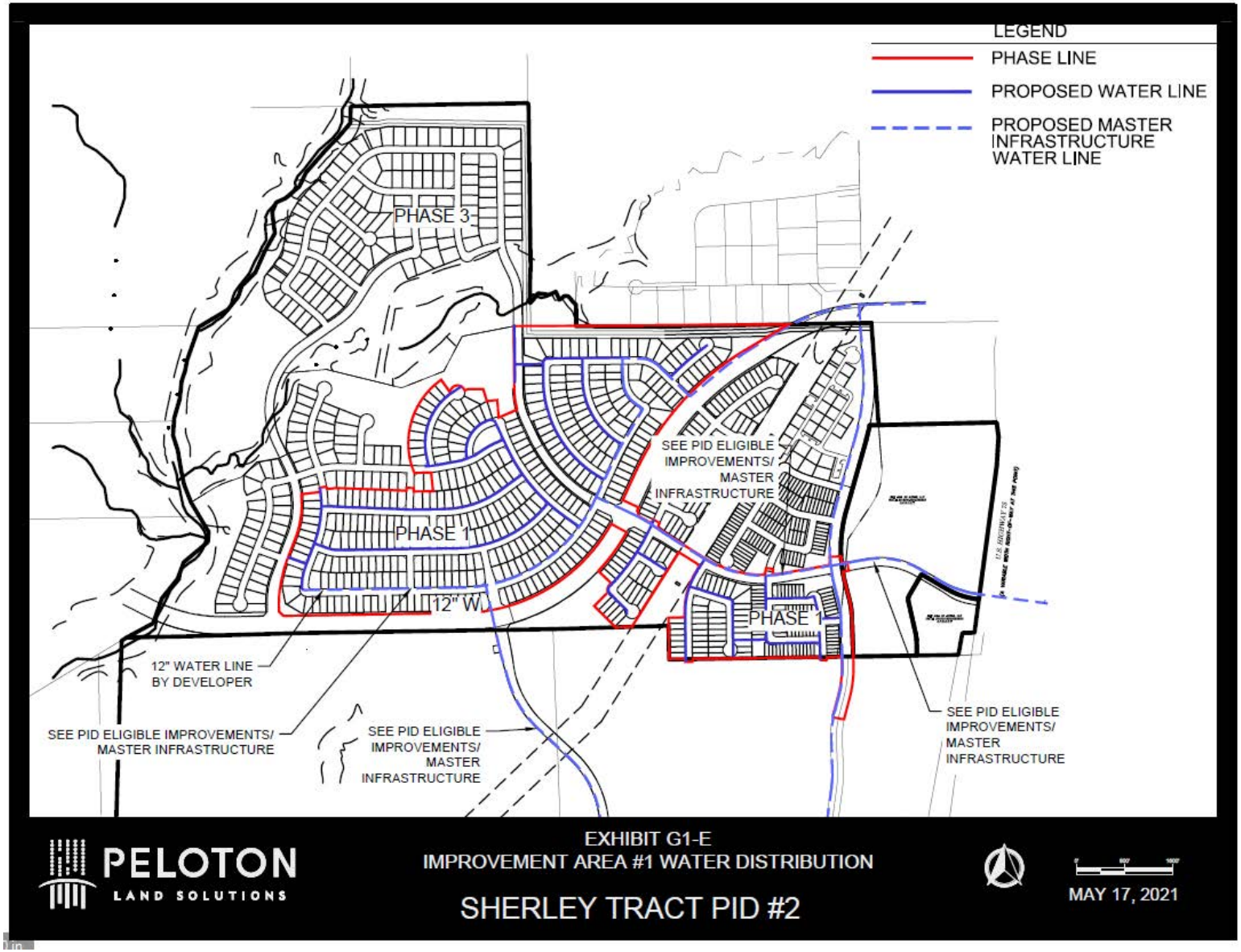
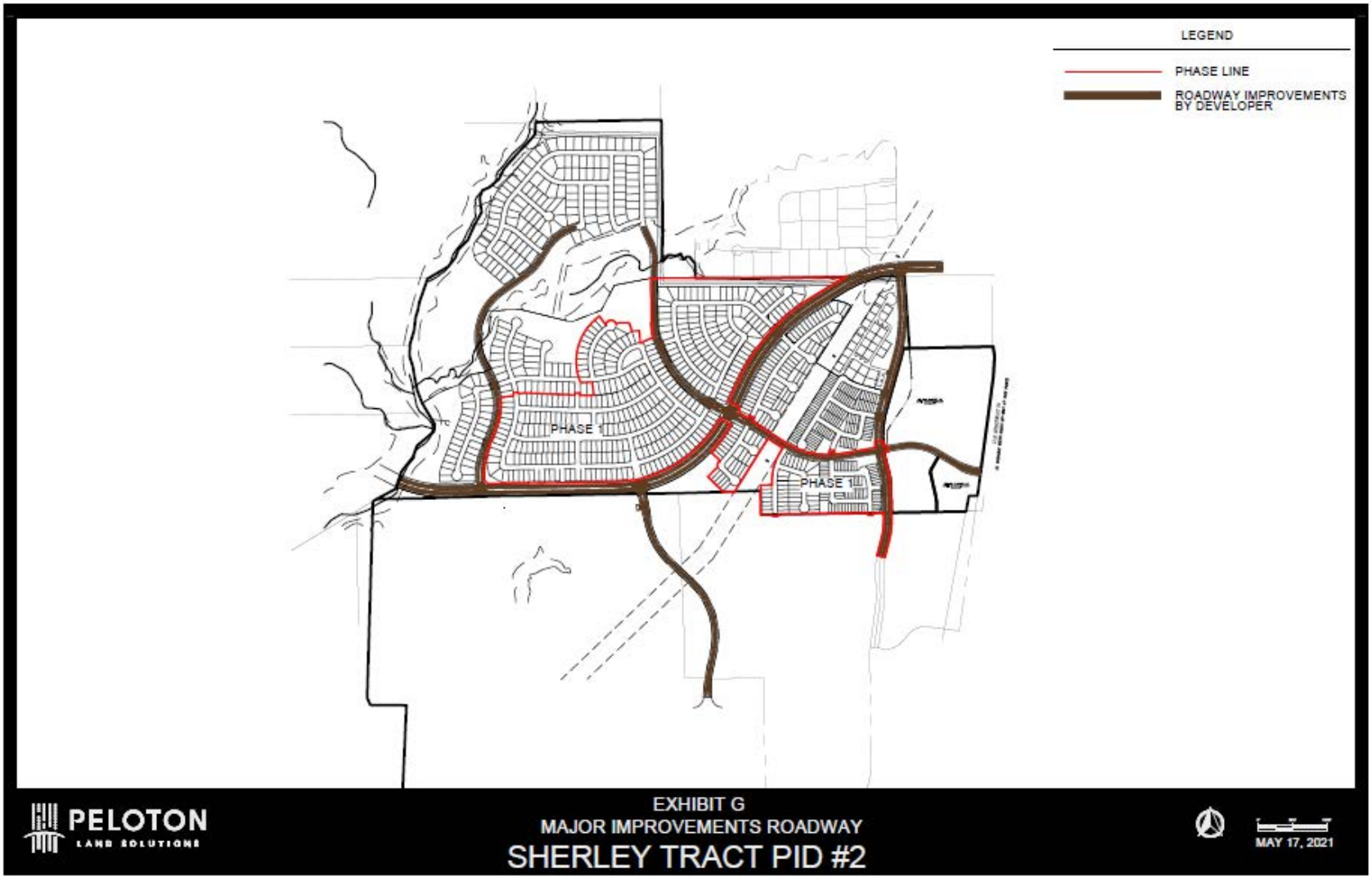
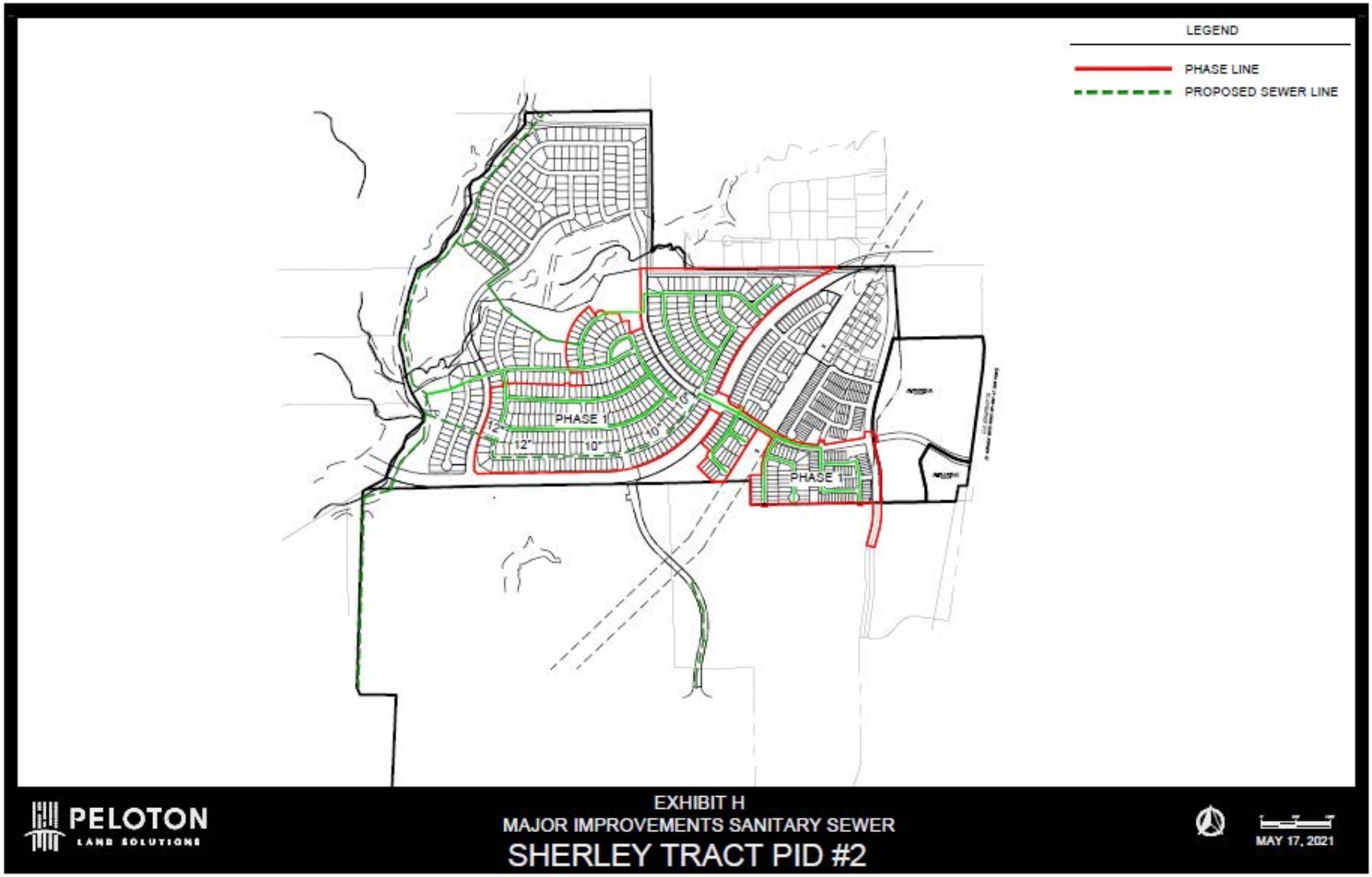
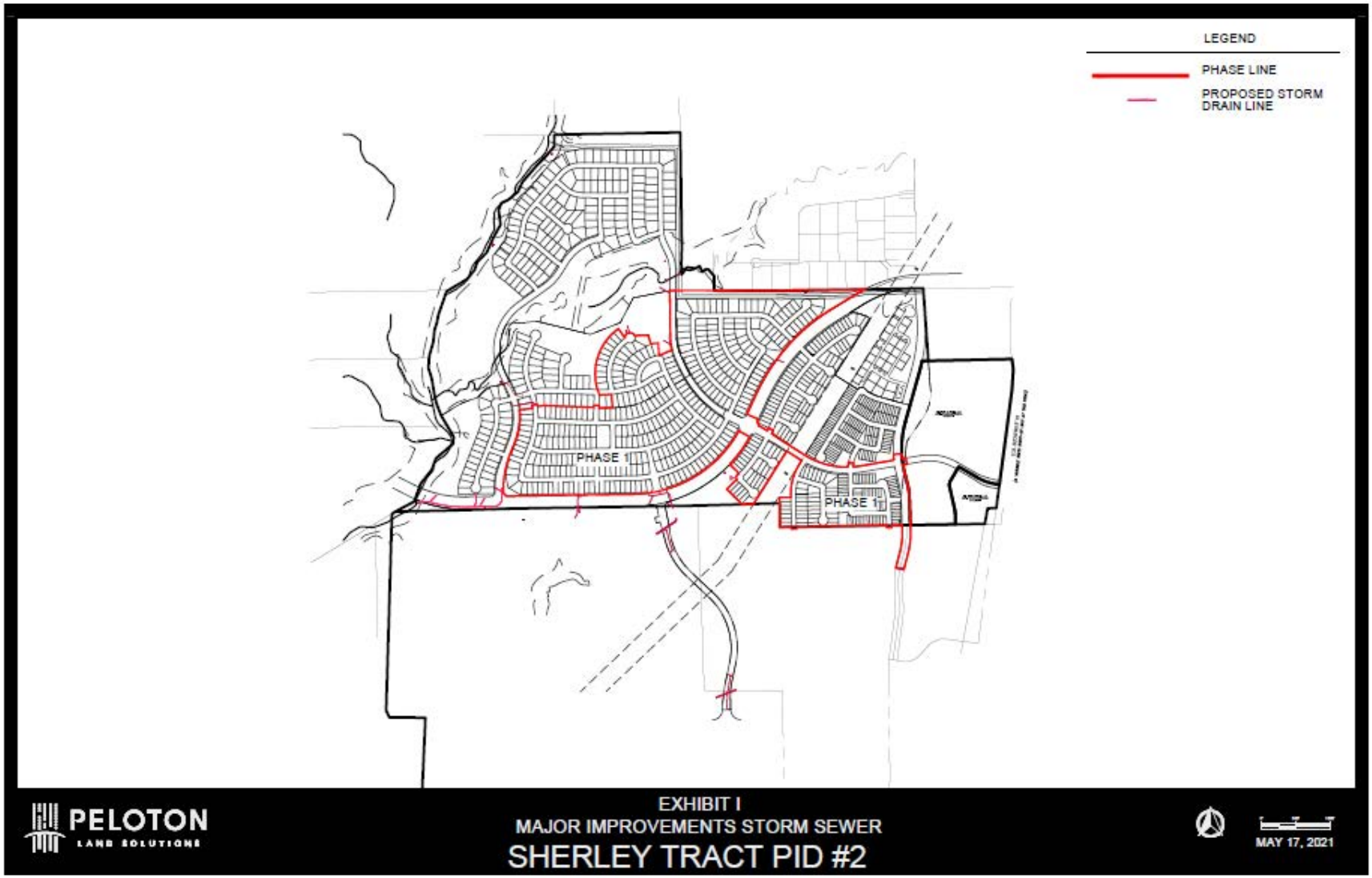

LEGEND
PHASE LINE
PROPOSED WATER LINE
PROPOSED MASTER INFRASTRUCTURE WATER LINE
PHASE 3
PHASE 1
PHASE 1
12" W
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
12" WATER LINE BY DEVELOPER
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
PELOTON LAND SOLUTIONS
EXHIBIT G1-E
IMPROVEMENT AREA #1 WATER DISTRIBUTION
SHERLEY TRACT PID #2
MAY 17, 2021

EXHIBIT G-2 – MAPS OF MAJOR IMPROVEMENTS




LEGEND
PHASE LINE
PROPOSED SEWER LINE
PHASE 1
PHASE 1
12"
10"
10"
10"
PELOTON
LAND SOLUTIONS
EXHIBIT H
MAJOR IMPROVEMENTS SANITARY SEWER
SHERLEY TRACT PID #2
MAY 17, 2021


LEGEND
PHASE LINE
PROPOSED STORM DRAIN LINE
PHASE 1
PHASE 1
PELOTON
LAND SOLUTIONS
EXHIBIT I
MAJOR IMPROVEMENTS STORM SEWER
SHERLEY TRACT PID #2
MAY 17, 2021

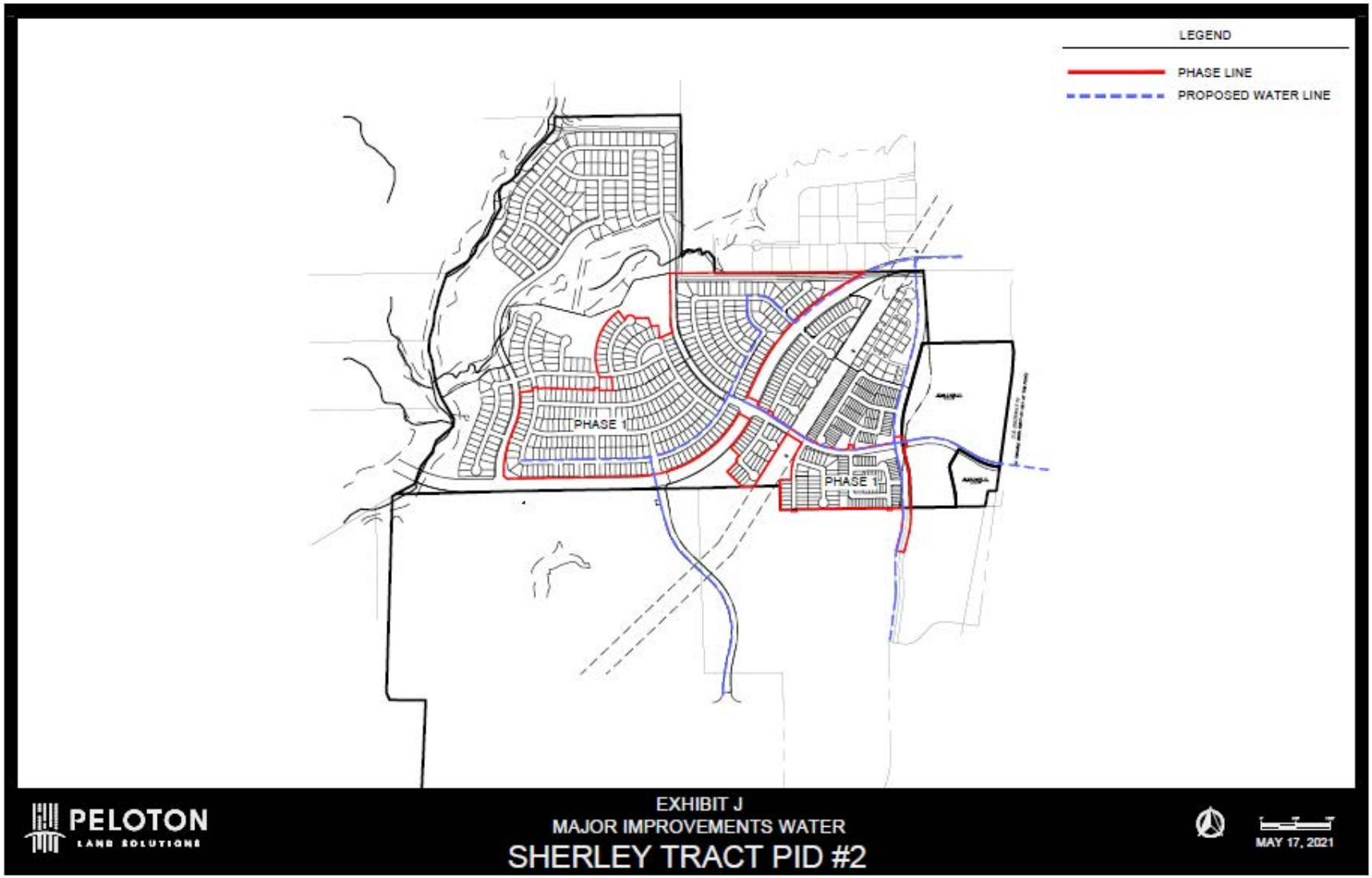

LEGEND
PHASE LINE
PROPOSED WATER LINE
PHASE 1
PHASE 1
PELOTON
LAND SOLUTIONS
EXHIBIT J
MAJOR IMPROVEMENTS WATER
SHERLEY TRACT PID #2
MAY 17, 2021

EXHIBIT H – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units	Estimated Buildout Value[a]		Assessment		Average Annual Installment		PID TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1								
Lot Type 1	69	$ 240,000	$ 16,560,000	$ 23,683	$ 1,634,154	$ 1,834	$ 126,522	$ 0.7640
Lot Type 2	340	$ 273,750	$ 93,075,000	$ 27,014	$ 9,184,717	$ 2,092	$ 711,111	$ 0.7640
Lot Type 3	18	$ 328,500	$ 5,913,000	$ 32,417	$ 583,500	$ 2,510	$ 45,176	$ 0.7640
Lot Type 4	72	$ 225,000	$ 16,200,000	$ 22,203	$ 1,598,629	$ 1,719	$ 123,771	$ 0.7640
Improvement Area #1 Total	**499**		**$ 131,748,000**		**$ 13,001,000**		**$ 1,006,580**	
Major Improvement Area Total	**412**		**$ 126,767,250**		**$ 2,896,000**		**$ 233,272**	
Total	**911**		**$ 258,515,250**		**$ 15,897,000**		**$ 1,239,852**	

Notes:

[a] Estimated Buildout Value as determined at the time the City Council approved the applicable Assessment Ordinance.

EXHIBIT I – TIRZ NO. 3 ANNUAL CREDIT AMOUNT BY LOT TYPE

Lot Type	Estimated Buildout Value per Unit	Assessment per Unit	Average Annual Installment per Unit	Equivalent PID Tax Rate	Equivalent Total Tax Rate[a]	TIRZ No. 3 Maximum Annual Credit Amount per Unit	Net Annual Installment per Unit	Net Equivalent PID Tax Rate	Net Equivalent Total Tax Rate[b]
Improvement Area #1									
Lot Type 1 (40')	$ 240,000	$ 22,669	$ 1,741	$ 0.7253	$ 2.7182	$ -	$ 1,741	$ 0.7253	$ 2.7182
Lot Type 2 (50')	$ 273,750	$ 25,857	$ 1,985	$ 0.7253	$ 2.7182	$ -	$ 1,985	$ 0.7253	$ 2.7182
Lot Type 3 (60')	$ 328,500	$ 31,028	$ 2,383	$ 0.7253	$ 2.7182	$ -	$ 2,383	$ 0.7253	$ 2.7182
Lot Type 4 (Townhomes)	$ 225,000	$ 21,252	$ 1,632	$ 0.7253	$ 2.7182	$ -	$ 1,632	$ 0.7253	$ 2.7182

Notes:

[a] Including the following taxing jurisdictions: The City of Anna, Collin County, CCC College, and Anna ISD.

[b] The target tax rate equivalent for Lots within Improvement Area #1 is $0.7786 per $100 of assessed value. Based on the pricing of the Improvement Area #1 Initial Bonds and the preliminary pricing of the Improvement Area #1 Additional Bonds, the tax rate equivalent is approximately $0.7253 per $100 of assessed value which is less than the target tax rate. Therefore, the TIRZ No. 3 Maximum Annual Credit Amount per Unit for Lots within Improvement Area #1 is calculated at $0.00.

EXHIBIT J – FORM OF NOTICE OF ASSESSMENT TERMINATION

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

[Date]
Collin County Clerk's Office
Honorable [County Clerk]
Collin County Administration Building
2300 Bloomdale Rd, Suite 2106
McKinney, TX 75071

Re: City of Anna Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

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

City of Anna
Attn: City Secretary
101 S Powell Pkwy
Anna, TX 75409

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

Sincerely,
[Signature]

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

AFTER RECORDING RETURN TO:

[City Secretary Name]
101 S Powell Pkwy
Anna, TX 75409

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

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

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Anna, Texas, a Texas home rule municipality (the “City”).

RECITALS

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

WHEREAS, on December 8, 2020 the City Council of the City approved Resolution No. 2020-12-839 creating the Sherley Tract Public Improvement District No. 2 (the “District”); and

WHEREAS, the District consists of approximately 289.751 contiguous acres within the extraterritorial jurisdiction of the City; and

WHEREAS, on _____, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the Assessment Ordinance being recorded on _____, as Instrument No. _____ in the Official Public Records of Collin County, TX; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") and further imposed a lien to secure the payment of the Lien Amount (the “Lien”) against the following property located within the District, to wit:

> [legal description], an addition to the City of [City], [County], Texas, according to the map or plat thereof recorded as Instrument No. _____ in the Map Records of Collin County, Texas (the "Property");

and

WHEREAS, the Lien Amount has been paid in full.

RELEASE

NOW THEREFORE, for and in consideration of the full payment of the Lien Amount, the City/County hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that is affects and encumbers the Property.

EXECUTED to be **EFFECTIVE** this the _____ day of _____, 20__.

CITY OF ANNA, TEXAS,
A Texas home rule municipality,

By: _____
[Manager Name], City Manager

ATTEST:

_____
[Secretary Name], City Secretary

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [City Manager], City Manager for the City of Anna, Texas, a Texas home rule municipality, on behalf of said municipality.

_____
Notary Public, State of Texas

EXHIBIT K-1 – DEBT SERVICE SCHEDULE FOR THE IMPROVEMENT AREA #1 INITIAL BONDS

HilltopSecurities
A Hilltop Holdings Company

BOND DEBT SERVICE

City of Anna, Texas
Special Assessment Revenue Bonds, Series 2021
Sherley Tract Public Improvement District No. 2
(Improvement Area #1 Project)
Callable on 9/15/2031
Underwriter: FMSbonds, Inc.
FINAL NUMBERS

Dated Date	08/16/2021
Delivery Date	08/16/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2022			220,039.26	220,039.26	
09/15/2022			189,507.50	189,507.50	
09/30/2022					409,546.76
03/15/2023			189,507.50	189,507.50	
09/15/2023	179,000	3.250%	189,507.50	368,507.50	
09/30/2023					558,015.00
03/15/2024			186,598.75	186,598.75	
09/15/2024	185,000	3.250%	186,598.75	371,598.75	
09/30/2024					558,197.50
03/15/2025			183,592.50	183,592.50	
09/15/2025	191,000	3.250%	183,592.50	374,592.50	
09/30/2025					558,185.00
03/15/2026			180,488.75	180,488.75	
09/15/2026	197,000	3.250%	180,488.75	377,488.75	
09/30/2026					557,977.50
03/15/2027			177,287.50	177,287.50	
09/15/2027	204,000	3.750%	177,287.50	381,287.50	
09/30/2027					558,575.00
03/15/2028			173,462.50	173,462.50	
09/15/2028	212,000	3.750%	173,462.50	385,462.50	
09/30/2028					558,925.00
03/15/2029			169,487.50	169,487.50	
09/15/2029	220,000	3.750%	169,487.50	389,487.50	
09/30/2029					558,975.00
03/15/2030			165,362.50	165,362.50	
09/15/2030	228,000	3.750%	165,362.50	393,362.50	
09/30/2030					558,725.00
03/15/2031			161,087.50	161,087.50	
09/15/2031	237,000	3.750%	161,087.50	398,087.50	
09/30/2031					559,175.00
03/15/2032			156,643.75	156,643.75	
09/15/2032	247,000	4.000%	156,643.75	403,643.75	
09/30/2032					560,287.50
03/15/2033			151,703.75	151,703.75	
09/15/2033	257,000	4.000%	151,703.75	408,703.75	
09/30/2033					560,407.50
03/15/2034			146,563.75	146,563.75	
09/15/2034	268,000	4.000%	146,563.75	414,563.75	
09/30/2034					561,127.50
03/15/2035			141,203.75	141,203.75	

BOND DEBT SERVICE

City of Anna, Texas
Special Assessment Revenue Bonds, Series 2021
Sherley Tract Public Improvement District No. 2
(Improvement Area #1 Project)
Callable on 9/15/2031
Underwriter: FMSbonds, Inc.
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/15/2035	279,000	4.000%	141,203.75	420,203.75	
09/30/2035					561,407.50
03/15/2036			135,623.75	135,623.75	
09/15/2036	290,000	4.000%	135,623.75	425,623.75	
09/30/2036					561,247.50
03/15/2037			129,823.75	129,823.75	
09/15/2037	302,000	4.000%	129,823.75	431,823.75	
09/30/2037					561,647.50
03/15/2038			123,783.75	123,783.75	
09/15/2038	315,000	4.000%	123,783.75	438,783.75	
09/30/2038					562,567.50
03/15/2039			117,483.75	117,483.75	
09/15/2039	328,000	4.000%	117,483.75	445,483.75	
09/30/2039					562,967.50
03/15/2040			110,923.75	110,923.75	
09/15/2040	342,000	4.000%	110,923.75	452,923.75	
09/30/2040					563,847.50
03/15/2041			104,083.75	104,083.75	
09/15/2041	356,000	4.000%	104,083.75	460,083.75	
09/30/2041					564,167.50
03/15/2042			96,963.75	96,963.75	
09/15/2042	372,000	4.250%	96,963.75	468,963.75	
09/30/2042					565,927.50
03/15/2043			89,058.75	89,058.75	
09/15/2043	388,000	4.250%	89,058.75	477,058.75	
09/30/2043					566,117.50
03/15/2044			80,813.75	80,813.75	
09/15/2044	405,000	4.250%	80,813.75	485,813.75	
09/30/2044					566,627.50
03/15/2045			72,207.50	72,207.50	
09/15/2045	424,000	4.250%	72,207.50	496,207.50	
09/30/2045					568,415.00
03/15/2046			63,197.50	63,197.50	
09/15/2046	443,000	4.250%	63,197.50	506,197.50	
09/30/2046					569,395.00
03/15/2047			53,783.75	53,783.75	
09/15/2047	463,000	4.250%	53,783.75	516,783.75	
09/30/2047					570,567.50
03/15/2048			43,945.00	43,945.00	
09/15/2048	483,000	4.250%	43,945.00	526,945.00	
09/30/2048					570,890.00
03/15/2049			33,681.25	33,681.25	
09/15/2049	505,000	4.250%	33,681.25	538,681.25	
09/30/2049					572,362.50

BOND DEBT SERVICE

City of Anna, Texas
Special Assessment Revenue Bonds, Series 2021
Sherley Tract Public Improvement District No. 2
(Improvement Area #1 Project)
Callable on 9/15/2031
Underwriter: FMSbonds, Inc.
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2050			22,950.00	22,950.00	
09/15/2050	528,000	4.250%	22,950.00	550,950.00	
09/30/2050					573,900.00
03/15/2051			11,730.00	11,730.00	
09/15/2051	552,000	4.250%	11,730.00	563,730.00	
09/30/2051					575,460.00
	9,400,000		7,355,634.26	16,755,634.26	16,755,634.26

EXHIBIT K-2 – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 ADDITIONAL BONDS

[To Be Provided at Bond Pricing.]

EXHIBIT K-3 – DEBT SERVICE SCHEDULE FOR THE MAJOR IMPROVEMENT AREA BONDS

HilltopSecurities
A Hilltop Holdings Company

BOND DEBT SERVICE

City of Anna, Texas
Special Assessment Revenue Bonds, Series 2021
Sherley Tract Public Improvement District No. 2
(Major Improvement Area Project)
Callable on 9/15/2031
Underwriter: FMSbonds, Inc.
FINAL NUMBERS

Dated Date	08/16/2021
Delivery Date	08/16/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2022			82,572.42	82,572.42	
09/15/2022			71,115.00	71,115.00	
09/30/2022					153,687.42
03/15/2023			71,115.00	71,115.00	
09/15/2023			71,115.00	71,115.00	
09/30/2023					142,230.00
03/15/2024			71,115.00	71,115.00	
09/15/2024	56,000	4.500%	71,115.00	127,115.00	
09/30/2024					198,230.00
03/15/2025			69,855.00	69,855.00	
09/15/2025	58,000	4.500%	69,855.00	127,855.00	
09/30/2025					197,710.00
03/15/2026			68,550.00	68,550.00	
09/15/2026	61,000	4.500%	68,550.00	129,550.00	
09/30/2026					198,100.00
03/15/2027			67,177.50	67,177.50	
09/15/2027	63,000	4.500%	67,177.50	130,177.50	
09/30/2027					197,355.00
03/15/2028			65,760.00	65,760.00	
09/15/2028	65,000	4.500%	65,760.00	130,760.00	
09/30/2028					196,520.00
03/15/2029			64,297.50	64,297.50	
09/15/2029	68,000	4.500%	64,297.50	132,297.50	
09/30/2029					196,595.00
03/15/2030			62,767.50	62,767.50	
09/15/2030	70,000	4.500%	62,767.50	132,767.50	
09/30/2030					195,535.00
03/15/2031			61,192.50	61,192.50	
09/15/2031	73,000	4.500%	61,192.50	134,192.50	
09/30/2031					195,385.00
03/15/2032			59,550.00	59,550.00	
09/15/2032	76,000	5.000%	59,550.00	135,550.00	
09/30/2032					195,100.00
03/15/2033			57,650.00	57,650.00	
09/15/2033	79,000	5.000%	57,650.00	136,650.00	
09/30/2033					194,300.00
03/15/2034			55,675.00	55,675.00	
09/15/2034	83,000	5.000%	55,675.00	138,675.00	
09/30/2034					194,350.00
03/15/2035			53,600.00	53,600.00	

BOND DEBT SERVICE

City of Anna, Texas
Special Assessment Revenue Bonds, Series 2021
Sherley Tract Public Improvement District No. 2
(Major Improvement Area Project)
Callable on 9/15/2031
Underwriter: FMSbonds, Inc.
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/15/2035	86,000	5.000%	53,600.00	139,600.00	
09/30/2035					193,200.00
03/15/2036			51,450.00	51,450.00	
09/15/2036	90,000	5.000%	51,450.00	141,450.00	
09/30/2036					192,900.00
03/15/2037			49,200.00	49,200.00	
09/15/2037	94,000	5.000%	49,200.00	143,200.00	
09/30/2037					192,400.00
03/15/2038			46,850.00	46,850.00	
09/15/2038	98,000	5.000%	46,850.00	144,850.00	
09/30/2038					191,700.00
03/15/2039			44,400.00	44,400.00	
09/15/2039	103,000	5.000%	44,400.00	147,400.00	
09/30/2039					191,800.00
03/15/2040			41,825.00	41,825.00	
09/15/2040	107,000	5.000%	41,825.00	148,825.00	
09/30/2040					190,650.00
03/15/2041			39,150.00	39,150.00	
09/15/2041	112,000	5.000%	39,150.00	151,150.00	
09/30/2041					190,300.00
03/15/2042			36,350.00	36,350.00	
09/15/2042	117,000	5.000%	36,350.00	153,350.00	
09/30/2042					189,700.00
03/15/2043			33,425.00	33,425.00	
09/15/2043	123,000	5.000%	33,425.00	156,425.00	
09/30/2043					189,850.00
03/15/2044			30,350.00	30,350.00	
09/15/2044	129,000	5.000%	30,350.00	159,350.00	
09/30/2044					189,700.00
03/15/2045			27,125.00	27,125.00	
09/15/2045	135,000	5.000%	27,125.00	162,125.00	
09/30/2045					189,250.00
03/15/2046			23,750.00	23,750.00	
09/15/2046	141,000	5.000%	23,750.00	164,750.00	
09/30/2046					188,500.00
03/15/2047			20,225.00	20,225.00	
09/15/2047	147,000	5.000%	20,225.00	167,225.00	
09/30/2047					187,450.00
03/15/2048			16,550.00	16,550.00	
09/15/2048	154,000	5.000%	16,550.00	170,550.00	
09/30/2048					187,100.00
03/15/2049			12,700.00	12,700.00	
09/15/2049	162,000	5.000%	12,700.00	174,700.00	
09/30/2049					187,400.00

BOND DEBT SERVICE

City of Anna, Texas
Special Assessment Revenue Bonds, Series 2021
Sherley Tract Public Improvement District No. 2
(Major Improvement Area Project)
Callable on 9/15/2031
Underwriter: FMSbonds, Inc.
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2050			8,650.00	8,650.00	
09/15/2050	169,000	5.000%	8,650.00	177,650.00	
09/30/2050					186,300.00
03/15/2051			4,425.00	4,425.00	
09/15/2051	177,000	5.000%	4,425.00	181,425.00	
09/30/2051					185,850.00
	2,896,000		2,783,147.42	5,679,147.42	5,679,147.42

EXHIBIT L-1 – DISTRICT LEGAL DESCRIPTION

LEGAL DESCRIPTION OF BOUNDARIES

Tract I – Boundary of 0.833 Acres

BEING that certain tract of land situated in the W. Rattan Survey, Abstract Number 752, Collin County, Texas, being a portion of that Tract of land described in deed to BFB ANA 40 Acres, LLC recorded in Instrument Number 20190412000390800 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.) and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod cap stamped "Peloton" found for the southwest corner of said BFB ANA 40 Acres Tract, the southeast corner of that certain tract of land described in deed as Tract 1 to MM Anna 325, LLC recorded in Instrument Number 20190411000386110 and being in the north line of that certain tract of land described in deed to One Anna Two, LTD. recorded in Instrument Number 20070201000151600 of said O.P.R.C.C.T.

THENCE N 05° 15' 18" E, 533.77 feet to a 5/8 inch iron rod cap stamped "Peloton" set and the beginning of a curve to the left;

THENCE with said curve to the left, having an arc distance of 30.78 feet, through a central angle of 01° 50' 13", having a radius of 960.00 feet, the long chord which bears S 13° 28' 00" E, 30.78 feet to a 5/8 inch iron rod cap stamped "Peloton" set;

THENCE S 14° 23' 07" E, 120.30 feet to a 5/8 inch iron rod cap stamped "Peloton" set and the beginning of a curve to the right;

THENCE with said curve to the right, having an arc distance of 101.47 feet, through a central angle of 12° 30' 04", having a radius of 465.07 feet, the long chord which bears S 08° 14' 28" E, 101.27 feet to a 5/8 inch iron rod cap stamped "Peloton" set;

THENCE S 01° 59' 25" E, 283.25 feet to a 5/8 inch iron rod cap stamped "Peloton" set;

THENCE S 89° 04' 42" W, 110.31 feet to the POINT OF BEGINNING and containing 0.833 acres or 36,303 square feet more or less.

Tract II – Boundary of 288.918 Acres

BEING that certain tract of land situated in the J. Kincade Survey, Abstract Number 509, the J. Boyle Survey, Abstract Number 105, the J. Roberts Survey, Abstract Number 760, the J. Ellet Survey, Abstract Number 296, and the W. Rattan Survey, Abstract Number 752, Collin County, Texas, being all of that land described in deed to MM Anna 325, LLC Tract 1 recorded in Instrument Number 20190411000386110 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.) and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod found for the most southerly line of said MM Anna 325, LLC Tract 1 and being in the north line of that tract of land described in deed to CADG Hurricane Creek, LLC Tract 2 recorded in Instrument Number 201505290000631020 of said O.P.R.C.C.T.;
THENCE N 00° 42' 12" W, 232.26 feet to a 1/2 inch iron rod found;

THENCE S 88° 18' 50" W, 793.96 feet to a 3/8 inch iron rod found for the south line of said MM Anna 325, LLC Tract 1 and being in the northeast corner said CADG Hurricane Creek LLC (Tract 1);

THENCE along the common line between said MM Anna 325, LLC Tract 1 and said CADG Hurricane Creek LLC (Tract 1) the following bearings and distances:

S 89° 05' 29" W, 1757.67 feet to a 5/8 inch iron rod found;

S 88° 18' 31" W, 742.84 feet to a 1/2 inch iron rod found;

S 88° 59' 33" W, 427.28 feet to a 1/2 inch iron rod stamped "GEER 3288" found;

THENCE departing said CADG Hurricane Creek, LLC Tract 1 along the common line between said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Blue Spruce L.P. recorded in Instrument Number 19940826000793830 of the O.P.R.C.C.T. the following bearings and distances:

N 61° 49' 20" E, 205.61 feet;

N 19° 24' 17" E, 181.73 feet;

N 38° 49' 43" E, 172.63 feet;

N 20° 25' 25" E, 121.13 feet;

N 49° 53' 58" E, 215.37 feet;

N 04° 32' 42" E, 69.40 feet;

THENCE N 30° 41' 24" W, 236.43 feet departing said Blue Spruce L.P. tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Kimberly Powell recorded in Volume 5820 Page 2130 of the O.P.R.C.C.T.;

Thence continuing along said MM Anna 325, LLC Tract 1 and said Kimberly Powell tract the following bearings and distances:

N 21° 14' 27" W, 129.45 feet;

N 11° 58' 09" W, 106.75 feet;

N 09° 26' 49" W, 132.42 feet;

N 17° 32' 12" W, 108.70 feet;

THENCE N 03° 35' 21" E, 118.10 feet departing said Kimberly Powell tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Harrison and Janet Smith recorded in Instrument Number 19920612000392310 of the O.P.R.C.C.T.;

Thence continuing along said MM Anna 325, LLC Tract 1 and said Kimberly Powell tract the following bearings and distances:

N 16° 24' 37" E, 135.67 feet;

N 06° 20' 57" E, 127.72 feet;

N 18° 30' 44" E, 70.24 feet;

N 10° 53' 53" E, 77.78 feet;

N 19° 15' 05" E, 240.38 feet;

THENCE departing said Harrison and Janet Smith tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Dasara, LLC recorded in Instrument Number 20150123000077570 of the O.P.R.C.C.T. the following bearings and distances:

N 59° 17' 04" E, 231.36 feet;

N 39° 06' 49" E, 113.71 feet;

N 18° 28' 30" E, 79.37 feet;

N 45° 20' 55" E, 130.09 feet;

N 24° 01' 10" E, 163.50 feet;

N 29° 16' 45" E, 139.03 feet;

N 07° 19' 23" W, 145.67 feet;

N 22° 22' 47" E, 72.91 feet;

N 66° 09' 44" E, 68.86 feet;

N 49° 46' 52" E, 125.19 feet;

N 25° 25' 25" E, 105.50 feet;

N 41° 12' 53" E, 204.93 feet;

N 44° 25' 31" E, 122.72 feet;

N 40° 33' 22" E, 129.29 feet;

N 01° 34' 54" E, 105.14 feet;

THENCE N 30° 43' 16" E, 12.80 feet departing said Dasara, LLC tract across the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Donna Peeler recorded in Volume 4972 Page 5535 of the O.P.R.C.C.T.;

THENCE departing said Donna Peeler tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Risland Mantua LLC recorded in Instrument Number 20180625000783630 of the O.P.R.C.C.T. the following bearings and distances:

N 88° 46' 52" E, 274.56 feet to a 1/2 inch iron rod stamped "GEER" found;

N 89° 03' 01" E, 938.03 feet to a 1/2 inch iron rod stamped "GEER" found;

THENCE departing said Risland Mantua LLC tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Hurricane Creek Estates (Unrecorded) the following bearings and distances:

S 02° 31' 07" E, 46.18 feet to a 1/2 inch iron rod found;

S 00° 43' 55" E, 239.62 feet to a 1/2 inch iron rod found;

S 00° 54' 34" E, 240.98 feet to a 5/8 inch iron rod found;

S 00° 35' 30" E, 240.11 feet to a 1/2 inch iron rod stamped "GEER" found;

S 00° 46' 25" E, 193.73 feet to a 1/2 inch iron rod stamped "GEER" found;

S 00° 41' 51" E, 159.37 feet to a 1/2 inch iron stamped "GEER" found;

S 02° 15' 50" W, 136.17 feet;

S 00° 41' 12" E, 97.40 feet;

S 00° 41' 12" E, 20.05 feet;

N 43° 06' 55" E, 28.85 feet;

N 36° 57' 57" E, 59.11 feet;

S 81° 37' 00" E, 76.35 feet;

N 64° 47' 48" E, 51.43 feet;

S 23° 02' 34" E, 61.07 feet;

N 53° 19' 07" E, 45.87 feet;

S 82° 24' 22" E, 25.36 feet;

S 39° 57' 49" E, 56.11 feet;

S 48° 02' 59" E, 22.02 feet;

THENCE departing said Hurricane Creek Estates tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in plat to Urban Crossing Block B tract recorded in Instrument Number 2013-568 of the Plat Records, Collin County, Texas (P.R.C.C.T.) the following bearings and distances:

S 02° 04' 20" E, 28.82 feet to a 1/2 inch iron rod stamped "G.M. GEER" found;

S 00° 05' 05" E, 119.18 feet to a 1/2 inch iron rod stamped "G.M. GEER" found;

S 89° 47' 13" E, 602.59 feet to a 1/2 inch iron rod found;

N 88° 59' 00" E, 933.16 feet to a 1/2 inch iron rod stamped "CORWIN" found;

N 88° 55' 42" E, 491.23 feet;

THENCE S 04° 03' 22" E, 703.80 feet departing said Urban Crossing Block B tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Sheikh Alam tract recorded in Volume 4335 Page 955 of the O.P.R.C.C.T. to a 5/8 inch iron rod stamped "PELOTON" found;

THENCE departing said Sheikh Alam tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to BFB Ana 40 Acres, LLC tract recorded in Instrument Number 20190412000390800 of the O.P.R.C.C.T. the following bearings and distances:

S 88° 44' 00" W, 60.25 feet for the beginning of a curve to the right;

With said curve to the right, having an arc distance of 99.55 feet, through a central angle of 03° 42' 13", having a radius of 1,540.00 feet, and the long chord which bears S 13° 52' 00" W, 99.53 feet;

S 15° 43' 07" W, 512.37 feet for the beginning of a curve to the left;

With said curve to the left, having an arc distance of 473.61 feet, through a central angle of 28° 16' 00", having a radius of 960.00 feet, and the long chord which bears S 01° 35' 07" W, 468.82 feet;

THENCE S 05° 15' 18" W, 533.77 feet to the most southerly southeast corner of said MM Anna 325, LLC Tract 1 and the northeast corner of said CADG Hurricane Creek, LLC Tract 2 to an iron rod found;

THENCE S 89° 04' 42" W, 1,154.08 feet to the POINT OF BEGINNING and containing 288.918 acres or 12,585,251 square feet more or less.

CONTAINING 289.751 acres more or less.

"This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared."

EXHIBIT L-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

TRACT 1 (65.070 ACRES)

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE J. KINCADE SURVEY, ABSTRACT NUMBER 509, THE J. BOYLE SURVEY, ABSTRACT NUMBER 105, THE J. ROBERTS SURVEY, ABSTRACT NUMBER 760, THE J. ELLET SURVEY, ABSTRACT NUMBER 296, AND THE W. RATTAN SURVEY, ABSTRACT NUMBER 752, COLLIN COUNTY, TEXAS, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED TO MM ANNA 325, LLC TRACT 1 RECORDED IN INSTRUMENT NUMBER 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS (O.P.R.C.C.T.) AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID TRACT OF LAND TO MM ANNA 325, LLC BEING IN THE NORTH LINE OF THAT TRACT OF LAND DESCRIBED BY DEED TO CADG HURRICANE CREEK, LLC RECORDED IN INSTRUMENT NUMBER 201505290000631020 OF SAID O.P.R.C.C.T.;

THENCE N 00° 42' 12" W, 287.34 FEET WITH THE COMMON LINE OF SAID CADG TRACT AND SAID MM ANNA 325 TRACT;

N 89° 17' 48" E, 110.00 FEET;

N 00° 42' 12" W, 31.43 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 302.23 FEET, THROUGH A CENTRAL ANGLE OF 32° 59' 01", HAVING A RADIUS OF 525.00 FEET, AND A LONG CHORD WHICH BEARS N 15° 47' 19" E, 298.07 FEET;

N 32° 16' 49" E, 45.65 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 7.44 FEET, THROUGH A CENTRAL ANGLE OF 00° 30' 48", HAVING A RADIUS OF 830.00 FEET, AND A LONG CHORD WHICH BEARS N 57° 58' 35" W, 7.44 FEET;

N 57° 43' 11" W, 162.85 FEET;

S 32° 16' 50" W, 605.17 FEET;

THENCE S 88° 18' 50" W, 111.81 FEET TO THE NORTH LINE OF SAID CADG TRACT;

THENCE DEPARTING SAID NORTH LINE OVER AND ACROSS SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

N 45° 08' 58" W, 366.07 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 520.46 FEET, THROUGH A CENTRAL ANGLE OF 22° 45' 50", HAVING A RADIUS OF 1309.97 FEET, AND A LONG CHORD WHICH BEARS N 40° 23' 55" E, 517.04 FEET;

N 60° 58' 59" W, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 923.67 FEET, THROUGH A CENTRAL ANGLE OF 44° 28' 21", HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS S 51° 15' 12" W, 900.66 FEET;

S 16° 30' 37" E, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.21 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 24", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS S 74° 05' 05" W, 27.21 FEET;

S 31° 32' 06" W, 43.31 FEET;

S 12° 15' 52" E, 4.77 FEET TO THE NORTH LINE OF SAID CADG TRACT;

THENCE S 89° 05' 29" W, 95.27 FEET;

THENCE DEPARTING SAID NORTH LINE OVER AND ACROSS SAID TRACT OF LAND TO MM ANNA 325, LLC THE FOLLOWING BEARINGS AND DISTANCES:

N 56° 03' 28" W, 23.94 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.22 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 26", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS S 81° 23' 55" W, 27.22 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 08° 00' 22" W, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 147.41 FEET, THROUGH A CENTRAL ANGLE OF 07° 05' 51", HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS S 85° 32' 34" W, 147.31 FEET;

S 89° 05' 29" W, 1,229.11 FEET;

N 45° 54' 31" W, 42.43 FEET;

N 00° 54' 31" W, 48.75 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 139.73 FEET, THROUGH A CENTRAL ANGLE OF 12° 07' 49", HAVING A RADIUS OF 660.00 FEET, AND A LONG CHORD WHICH BEARS N 05° 09' 24" E, 139.47 FEET;

N 11° 13' 18" E, 45.96 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 101.09 FEET, THROUGH A CENTRAL ANGLE OF 07° 14' 23", HAVING A RADIUS OF 800.00 FEET, AND A LONG CHORD WHICH BEARS N 14° 50' 30" E, 101.02 FEET;

N 20° 08' 12" E, 50.00 FEET;

N 21° 08' 00" E, 138.53 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 304.73 FEET, THROUGH A CENTRAL ANGLE OF 27° 42' 51", HAVING A RADIUS OF 630.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 16' 34" E, 301.77 FEET;

N 83° 25' 09" E, 130.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.75 FEET, THROUGH A CENTRAL ANGLE OF 02° 28' 08", HAVING A RADIUS OF 760.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 48' 55" W, 32.75 FEET;

N 80° 57' 01" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 20.00 FEET, THROUGH A CENTRAL ANGLE OF 01° 24' 53", HAVING A RADIUS OF 810.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 20' 32" E, 20.00 FEET;

N 83° 35' 40" E, 67.70 FEET;

S 87° 45' 57" E, 468.26 FEET;

S 87° 55' 48" E, 10.60 FEET;

N 01° 44' 03" E, 20.00 FEET;

S 88° 15' 57" E, 50.00 FEET;

S 01° 44' 03" W, 23.48 FEET;

N 89° 15' 16" E, 160.00 FEET;

N 84° 17' 59" E, 91.31 FEET;

N 81° 10' 42" E, 54.72 FEET;

N 75° 20' 06" E, 60.71 FEET;

N 70° 47' 30" E, 41.34 FEET;

N 66° 36' 18" E, 49.56 FEET;

N 61° 16' 50" E, 59.24 FEET;

N 56° 58' 45" E, 50.71 FEET;

N 55° 47' 22" E, 49.81 FEET;

N 58° 06' 52" E, 47.94 FEET;

N 57° 16' 20" E, 66.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS N 28° 47' 28" W, 32.90 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 61° 59' 39" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS S 29° 08' 53" E, 45.85 FEET;

N 59° 42' 35" E, 120.15 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1,030.00 FEET, AND A LONG CHORD WHICH BEARS S 42° 21' 09" E, 430.90 FEET;

S 54° 25' 35" E, 89.54 FEET;

N 24° 51' 49" E, 70.52 FEET;

S 64° 05' 47" E, 100.01 FEET;

S 65° 13' 30" E, 75.00 FEET;

N 69° 45' 54" E, 42.43 FEET;

N 24° 45' 54" E, 22.77 FEET;

S 65° 14' 06" E, 120.00 FEET;

S 24° 45' 54" W, 23.65 FEET;

S 19° 10' 53" E, 43.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 96.46 FEET, THROUGH A CENTRAL ANGLE OF 05° 31' 37", HAVING A RADIUS OF 1000.00 FEET, AND A LONG CHORD WHICH BEARS S 59° 58' 35" E, 96.43 FEET;

N 24° 45' 54" E, 31.64 FEET;

S 58° 13' 31" E, 50.38 FEET;

S 24° 45' 54" W, 33.83 FEET;

S 55° 20' 20" E, 104.47 FEET;

S 57° 43' 11" E, 272.85 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, THROUGH 33° 03' 57", 444.37 FEET HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS S 74° 15' 09" E, 438.23 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 49.91 FEET, THROUGH A CENTRAL ANGLE OF 07° 37' 35", HAVING A RADIUS OF 375.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 38' 20" E, 49.88 FEET;

S 78° 32' 52" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, THROUGH 06° 37' 24", 37.57 FEET HAVING A RADIUS OF 325.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 08' 26" W, 37.55 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 71.20 FEET, THROUGH A CENTRAL ANGLE OF 05° 17' 53", HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS N 82° 48' 59" E, 71.18 FEET;

N 80° 10' 03" E, 330.53 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 56.36 FEET, THROUGH A CENTRAL ANGLE OF 03° 06' 19", HAVING A RADIUS OF 1,040.00 FEET, AND A LONG CHORD WHICH BEARS N 04° 30' 13" W, 56.36 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 87° 02' 56" E, 80.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 191.58 FEET, THROUGH A CENTRAL ANGLE OF 11° 26' 03", HAVING A RADIUS OF 960.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 40' 05" E, 191.26 FEET;

S 14° 23' 07" E, 121.17 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 100.60 FEET, THROUGH A CENTRAL ANGLE OF 12° 23' 42", HAVING A RADIUS OF 465.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 11' 16" E, 100.40 FEET;

S 01° 59' 25" E, 283.25 FEET;

THENCE S 89° 04' 42" W, 1264.39 FEET TO THE POINT OF BEGINNING AND CONTAINING 2,834,457 SQUARE FEET OR 65.070 ACRES MORE OR LESS;

TRACT 2 (44.332 ACRES)

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE J. KINCADE SURVEY, ABSTRACT NUMBER 509, THE J. BOYLE SURVEY, ABSTRACT NUMBER 105, THE J. ROBERTS SURVEY, ABSTRACT NUMBER 760, THE J. ELLET SURVEY, ABSTRACT NUMBER 296, AND THE W. RATTAN SURVEY, ABSTRACT NUMBER 752, COLLIN COUNTY, TEXAS, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED TO MM ANNA 325, LLC TRACT 1 RECORDED IN INSTRUMENT NUMBER 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS (O.P.R.C.C.T.) AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER IN PLAT TO URBAN CROSSING RECORDED IN INSTURMENT NUMBER 20131227010003710 OF THE PLAT RECORDS OF COLLIN COUNTY, TEXAS (P.R.C.C.T.) AND BEING IN THE NORTH LINE OF SAID MM ANNA 325 TRACT;

THENCE FOLLOWING THE SOUTH LINE OF SAID URBAN CROSSING TRACT AND THE NORTH LINE OF SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

S 89° 47' 13" E, 602.59 FEET;

N 88° 59' 00" E, 461.54 FEET;

THENCE DEPARTING SAID COMMON LINE OVER AND ACROSS SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

S 01° 10' 22" E, 231.65 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 1,023.35 FEET, THROUGH A CENTRAL ANGLE OF 31° 31' 24", HAVING A RADIUS OF 1860.00 FEET, AND A LONG CHORD WHICH BEARS S 40° 31' 36" W, 1010.49 FEET;

S 24° 45' 54" W, 220.34 FEET;

S 24° 45' 54" W, 22.77 FEET;

S 69° 45' 54" W, 42.43 FEET;

N 65° 13' 30" W, 75.00 FEET;

N 64° 05' 47" W, 100.01 FEET;

S 24° 51' 49" W, 70.52 FEET;

N 54° 25' 35" W , 89.54 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1030.00 FEET, AND A LONG CHORD WHICH BEARS N 42° 21' 09" W, 430.90 FEET;

S 59° 42' 35" W, 120.15 FEET TO THE BEGINNING OF A CURVFE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS N 29° 08' 53" W, 45.85 FEET;

S 61° 59' 39" W, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS S 28° 47' 28" E, 32.90 FEET;

S 57° 16' 20" W, 66.93 FEET;

S 58° 06' 52" W, 47.94 FEET;

S 55° 47' 22" W, 49.81 FEET;

S 56° 58' 45" W, 50.71 FEET;

S 61° 16' 50" W, 59.24 FEET;

S 66° 36' 18" W, 49.56 FEET;

S 70° 47' 30" W, 41.34 FEET;

S 75° 20' 06" W, 60.71 FEET;

S 81° 10' 42" W, 54.72 FEET;

S 84° 17' 59" W, 91.31 FEET;

S 89° 15' 16" W, 160.00 FEET;

N 01° 44' 03" E, 23.48 FEET;

N 01° 44' 03" E, 104.07 FEET;

S 88° 15' 57" E, 10.50 FEET;

N 01° 44' 03" E, 50.00 FEET;

N 88° 15' 57" W, 109.33 FEET;

N 01° 44' 03" E, 130.00 FEET;

N 00° 53' 08" E, 401.03 FEET;

N 68° 31' 37" E, 311.47 FEET;

N 27° 44' 36" E, 271.58 FEET;

N 78° 55' 21" E, 359.52 FEET;

N 89° 19' 48" E, 60.00 FEET;

N 89° 19' 48" E, 369.75 FEET TO THE WEST LINE OF SAID URBAN CROSSING;

THENCE S 00° 05' 05" E, 5.70 FEET TO THE POINT OF BEGINNING AND CONTAINING 1,931,085 SQUARE FEET OR 44.332 ACRES MORE OR LESS

EXHIBIT L-3 – MAJOR IMPROVEMENT AREA LEGAL DESCRIPTION

Tract I – Boundary of 0.833 Acres

BEING that certain tract of land situated in the W. Rattan Survey, Abstract Number 752, Collin County, Texas, being a portion of that Tract of land described in deed to BFB ANA 40 Acres, LLC recorded in Instrument Number 20190412000390800 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.) and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod cap stamped "Peloton" found for the southwest corner of said BFB ANA 40 Acres Tract, the southeast corner of that certain tract of land described in deed as Tract 1 to MM Anna 325, LLC recorded in Instrument Number 20190411000386110 and being in the north line of that certain tract of land described in deed to One Anna Two, LTD. recorded in Instrument Number 20070201000151600 of said O.P.R.C.C.T.

THENCE N 05° 15' 18" E, 533.77 feet to a 5/8 inch iron rod cap stamped "Peloton" set and the beginning of a curve to the left;

THENCE with said curve to the left, having an arc distance of 30.78 feet, through a central angle of 01° 50' 13", having a radius of 960.00 feet, the long chord which bears S 13° 28' 00" E, 30.78 feet to a 5/8 inch iron rod cap stamped "Peloton" set;

THENCE S 14° 23' 07" E, 120.30 feet to a 5/8 inch iron rod cap stamped "Peloton" set and the beginning of a curve to the right;

THENCE with said curve to the right, having an arc distance of 101.47 feet, through a central angle of 12° 30' 04", having a radius of 465.07 feet, the long chord which bears S 08° 14' 28" E, 101.27 feet to a 5/8 inch iron rod cap stamped "Peloton" set;

THENCE S 01° 59' 25" E, 283.25 feet to a 5/8 inch iron rod cap stamped "Peloton" set;

THENCE S 89° 04' 42" W, 110.31 feet to the POINT OF BEGINNING and containing 0.833 acres or 36,303 square feet more or less.

Tract II – Boundary of 288.918 Acres

BEING that certain tract of land situated in the J. Kincade Survey, Abstract Number 509, the J. Boyle Survey, Abstract Number 105, the J. Roberts Survey, Abstract Number 760, the J. Ellet Survey, Abstract Number 296, and the W. Rattan Survey, Abstract Number 752, Collin County, Texas, being all of that land described in deed to MM Anna 325, LLC Tract 1 recorded in Instrument Number 20190411000386110 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.) and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod found for the most southerly line of said MM Anna 325, LLC Tract 1 and being in the north line of that tract of land described in deed to CADG Hurricane Creek, LLC Tract 2 recorded in Instrument Number 20150529000631020 of said O.P.R.C.C.T.;
THENCE N 00° 42' 12" W, 232.26 feet to a 1/2 inch iron rod found;

THENCE S 88° 18' 50" W, 793.96 feet to a 3/8 inch iron rod found for the south line of said MM Anna 325, LLC Tract 1 and being in the northeast corner said CADG Hurricane Creek LLC (Tract 1);

THENCE along the common line between said MM Anna 325, LLC Tract 1 and said CADG Hurricane Creek LLC (Tract 1) the following bearings and distances:

S 89° 05' 29" W, 1757.67 feet to a 5/8 inch iron rod found;

S 88° 18' 31" W, 742.84 feet to a 1/2 inch iron rod found;

S 88° 59' 33" W, 427.28 feet to a 1/2 inch iron rod stamped "GEER 3288" found;

THENCE departing said CADG Hurricane Creek, LLC Tract 1 along the common line between said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Blue Spruce L.P. recorded in Instrument Number 19940826000793830 of the O.P.R.C.C.T. the following bearings and distances:

N 61° 49' 20" E, 205.61 feet;

N 19° 24' 17" E, 181.73 feet;

N 38° 49' 43" E, 172.63 feet;

N 20° 25' 25" E, 121.13 feet;

N 49° 53' 58" E, 215.37 feet;

N 04° 32' 42" E, 69.40 feet;

THENCE N 30° 41' 24" W, 236.43 feet departing said Blue Spruce L.P. tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Kimberly Powell recorded in Volume 5820 Page 2130 of the O.P.R.C.C.T.;

Thence continuing along said MM Anna 325, LLC Tract 1 and said Kimberly Powell tract the following bearings and distances:

N 21° 14' 27" W, 129.45 feet;

N 11° 58' 09" W, 106.75 feet;

N 09° 26' 49" W, 132.42 feet;

N 17° 32' 12" W, 108.70 feet;

THENCE N 03° 35' 21" E, 118.10 feet departing said Kimberly Powell tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Harrison and Janet Smith recorded in Instrument Number 19920612000392310 of the O.P.R.C.C.T.;

Thence continuing along said MM Anna 325, LLC Tract 1 and said Kimberly Powell tract the following bearings and distances:

N 16° 24' 37" E, 135.67 feet;

N 06° 20' 57" E, 127.72 feet;

N 18° 30' 44" E, 70.24 feet;

N 10° 53' 53" E, 77.78 feet;

N 19° 15' 05" E, 240.38 feet;

THENCE departing said Harrison and Janet Smith tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Dasara, LLC recorded in Instrument Number 20150123000077570 of the O.P.R.C.C.T. the following bearings and distances:

N 59° 17' 04" E, 231.36 feet;

N 39° 06' 49" E, 113.71 feet;

N 18° 28' 30" E, 79.37 feet;

N 45° 20' 55" E, 130.09 feet;

N 24° 01' 10" E, 163.50 feet;

N 29° 16' 45" E, 139.03 feet;

N 07° 19' 23" W, 145.67 feet;

N 22° 22' 47" E, 72.91 feet;

N 66° 09' 44" E, 68.86 feet;

N 49° 46' 52" E, 125.19 feet;

N 25° 25' 25" E, 105.50 feet;

N 41° 12' 53" E, 204.93 feet;

N 44° 25' 31" E, 122.72 feet;

N 40° 33' 22" E, 129.29 feet;

N 01° 34' 54" E, 105.14 feet;

THENCE N 30° 43' 16" E, 12.80 feet departing said Dasara, LLC tract across the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Donna Peeler recorded in Volume 4972 Page 5535 of the O.P.R.C.C.T.;

THENCE departing said Donna Peeler tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Risland Mantua LLC recorded in Instrument Number 20180625000783630 of the O.P.R.C.C.T. the following bearings and distances:

N 88° 46' 52" E, 274.56 feet to a 1/2 inch iron rod stamped "GEER" found;

N 89° 03' 01" E, 938.03 feet to a 1/2 inch iron rod stamped "GEER" found;

THENCE departing said Risland Mantua LLC tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Hurricane Creek Estates (Unrecorded) the following bearings and distances:

S 02° 31' 07" E, 46.18 feet to a 1/2 inch iron rod found;

S 00° 43' 55" E, 239.62 feet to a 1/2 inch iron rod found;

S 00° 54' 34" E, 240.98 feet to a 5/8 inch iron rod found;

S 00° 35' 30" E, 240.11 feet to a 1/2 inch iron rod stamped "GEER" found;

S 00° 46' 25" E, 193.73 feet to a 1/2 inch iron rod stamped "GEER" found;

S 00° 41' 51" E, 159.37 feet to a 1/2 inch iron stamped "GEER" found;

S 02° 15' 50" W, 136.17 feet;

S 00° 41' 12" E, 97.40 feet;

S 00° 41' 12" E, 20.05 feet;

N 43° 06' 55" E, 28.85 feet;

N 36° 57' 57" E, 59.11 feet;

S 81° 37' 00" E, 76.35 feet;

N 64° 47' 48" E, 51.43 feet;

S 23° 02' 34" E, 61.07 feet;

N 53° 19' 07" E, 45.87 feet;

S 82° 24' 22" E, 25.36 feet;

S 39° 57' 49" E, 56.11 feet;

S 48° 02' 59" E, 22.02 feet;

THENCE departing said Hurricane Creek Estates tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in plat to Urban Crossing Block B tract recorded in Instrument Number 2013-568 of the Plat Records, Collin County, Texas (P.R.C.C.T.) the following bearings and distances:

S 02° 04' 20" E, 28.82 feet to a 1/2 inch iron rod stamped "G.M. GEER" found;

S 00° 05' 05" E, 119.18 feet to a 1/2 inch iron rod stamped "G.M. GEER" found;

S 89° 47' 13" E, 602.59 feet to a 1/2 inch iron rod found;

N 88° 59' 00" E, 933.16 feet to a 1/2 inch iron rod stamped "CORWIN" found;

N 88° 55' 42" E, 491.23 feet;

THENCE S 04° 03' 22" E, 703.80 feet departing said Urban Crossing Block B tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to Sheikh Alam tract recorded in Volume 4335 Page 955 of the O.P.R.C.C.T. to a 5/8 inch iron rod stamped "PELOTON" found;

THENCE departing said Sheikh Alam tract along the common line of said MM Anna 325, LLC Tract 1 and that tract of land described in deed to BFB Ana 40 Acres, LLC tract recorded in Instrument Number 20190412000390800 of the O.P.R.C.C.T. the following bearings and distances:

S 88° 44' 00" W, 60.25 feet for the beginning of a curve to the right;

With said curve to the right, having an arc distance of 99.55 feet, through a central angle of 03° 42' 13", having a radius of 1,540.00 feet, and the long chord which bears S 13° 52' 00" W, 99.53 feet;

S 15° 43' 07" W, 512.37 feet for the beginning of a curve to the left;

With said curve to the left, having an arc distance of 473.61 feet, through a central angle of 28° 16' 00", having a radius of 960.00 feet, and the long chord which bears S 01° 35' 07" W, 468.82 feet;

THENCE S 05° 15' 18" W, 533.77 feet to the most southerly southeast corner of said MM Anna 325, LLC Tract 1 and the northeast corner of said CADG Hurricane Creek, LLC Tract 2 to an iron rod found;

THENCE S 89° 04' 42" W, 1,154.08 feet to the POINT OF BEGINNING and containing 288.918 acres or 12,585,251 square feet more or less.

CONTAINING 289.751 acres more or less.

"This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared."

Save and except:

TRACT 1 (65.070 ACRES)

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE J. KINCADE SURVEY, ABSTRACT NUMBER 509, THE J. BOYLE SURVEY, ABSTRACT NUMBER 105, THE J. ROBERTS SURVEY, ABSTRACT NUMBER 760, THE J. ELLET SURVEY, ABSTRACT NUMBER 296, AND THE W. RATTAN SURVEY, ABSTRACT NUMBER 752, COLLIN COUNTY, TEXAS, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED TO MM ANNA 325, LLC TRACT 1 RECORDED IN INSTRUMENT NUMBER 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS (O.P.R.C.C.T.) AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID TRACT OF LAND TO MM ANNA 325, LLC BEING IN THE NORTH LINE OF THAT TRACT OF LAND DESCRIBED BY DEED TO CADG HURRICANE CREEK, LLC RECORDED IN INSTRUMENT NUMBER 201505290000631020 OF SAID O.P.R.C.C.T.;

THENCE N 00° 42' 12" W, 287.34 FEET WITH THE COMMON LINE OF SAID CADG TRACT AND SAID MM ANNA 325 TRACT;

N 89° 17' 48" E, 110.00 FEET;

N 00° 42' 12" W, 31.43 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 302.23 FEET, THROUGH A CENTRAL ANGLE OF 32° 59' 01", HAVING A RADIUS OF 525.00 FEET, AND A LONG CHORD WHICH BEARS N 15° 47' 19" E, 298.07 FEET;

N 32° 16' 49" E, 45.65 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 7.44 FEET, THROUGH A CENTRAL ANGLE OF 00° 30' 48", HAVING A RADIUS OF 830.00 FEET, AND A LONG CHORD WHICH BEARS N 57° 58' 35" W, 7.44 FEET;

N 57° 43' 11" W, 162.85 FEET;

S 32° 16' 50" W, 605.17 FEET;

THENCE S 88° 18' 50" W, 111.81 FEET TO THE NORTH LINE OF SAID CADG TRACT;

THENCE DEPARTING SAID NORTH LINE OVER AND ACROSS SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

N 45° 08' 58" W, 366.07 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 520.46 FEET, THROUGH A CENTRAL ANGLE OF 22° 45' 50", HAVING A RADIUS OF 1309.97 FEET, AND A LONG CHORD WHICH BEARS N 40° 23' 55" E, 517.04 FEET;

N 60° 58' 59" W, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 923.67 FEET, THROUGH A CENTRAL ANGLE OF 44° 28' 21", HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS S 51° 15' 12" W, 900.66 FEET;

S 16° 30' 37" E, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.21 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 24", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS S 74° 05' 05" W, 27.21 FEET;

S 31° 32' 06" W, 43.31 FEET;

S 12° 15' 52" E, 4.77 FEET TO THE NORTH LINE OF SAID CADG TRACT;

THENCE S 89° 05' 29" W, 95.27 FEET;

THENCE DEPARTING SAID NORTH LINE OVER AND ACROSS SAID TRACT OF LAND TO MM ANNA 325, LLC THE FOLLOWING BEARINGS AND DISTANCES:

N 56° 03' 28" W, 23.94 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.22 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 26", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS S 81° 23' 55" W, 27.22 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 08° 00' 22" W, 120.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 147.41 FEET, THROUGH A CENTRAL ANGLE OF 07° 05' 51", HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS S 85° 32' 34" W, 147.31 FEET;

S 89° 05' 29" W, 1,229.11 FEET;

N 45° 54' 31" W, 42.43 FEET;

N 00° 54' 31" W, 48.75 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 139.73 FEET, THROUGH A CENTRAL ANGLE OF 12° 07' 49", HAVING A RADIUS OF 660.00 FEET, AND A LONG CHORD WHICH BEARS N 05° 09' 24" E, 139.47 FEET;

N 11° 13' 18" E, 45.96 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 101.09 FEET, THROUGH A CENTRAL ANGLE OF 07° 14' 23", HAVING A RADIUS OF 800.00 FEET, AND A LONG CHORD WHICH BEARS N 14° 50' 30" E, 101.02 FEET;

N 20° 08' 12" E, 50.00 FEET;

N 21° 08' 00" E, 138.53 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 304.73 FEET, THROUGH A CENTRAL ANGLE OF 27° 42' 51", HAVING A RADIUS OF 630.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 16' 34" E, 301.77 FEET;

N 83° 25' 09" E, 130.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.75 FEET, THROUGH A CENTRAL ANGLE OF 02° 28' 08", HAVING A RADIUS OF 760.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 48' 55" W, 32.75 FEET;

N 80° 57' 01" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 20.00 FEET, THROUGH A CENTRAL ANGLE OF 01° 24' 53", HAVING A RADIUS OF 810.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 20' 32" E, 20.00 FEET;

N 83° 35' 40" E, 67.70 FEET;

S 87° 45' 57" E, 468.26 FEET;

S 87° 55' 48" E, 10.60 FEET;

N 01° 44' 03" E, 20.00 FEET;

S 88° 15' 57" E, 50.00 FEET;

S 01° 44' 03" W, 23.48 FEET;

N 89° 15' 16" E, 160.00 FEET;

N 84° 17' 59" E, 91.31 FEET;

N 81° 10' 42" E, 54.72 FEET;

N 75° 20' 06" E, 60.71 FEET;

N 70° 47' 30" E, 41.34 FEET;

N 66° 36' 18" E, 49.56 FEET;

N 61° 16' 50" E, 59.24 FEET;

N 56° 58' 45" E, 50.71 FEET;

N 55° 47' 22" E, 49.81 FEET;

N 58° 06' 52" E, 47.94 FEET;

N 57° 16' 20" E, 66.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS N 28° 47' 28" W, 32.90 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 61° 59' 39" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS S 29° 08' 53" E, 45.85 FEET;

N 59° 42' 35" E, 120.15 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1,030.00 FEET, AND A LONG CHORD WHICH BEARS S 42° 21' 09" E, 430.90 FEET;

S 54° 25' 35" E, 89.54 FEET;

N 24° 51' 49" E, 70.52 FEET;

S 64° 05' 47" E, 100.01 FEET;

S 65° 13' 30" E, 75.00 FEET;

N 69° 45' 54" E, 42.43 FEET;

N 24° 45' 54" E, 22.77 FEET;

S 65° 14' 06" E, 120.00 FEET;

S 24° 45' 54" W, 23.65 FEET;

S 19° 10' 53" E, 43.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 96.46 FEET, THROUGH A CENTRAL ANGLE OF 05° 31' 37", HAVING A RADIUS OF 1000.00 FEET, AND A LONG CHORD WHICH BEARS S 59° 58' 35" E, 96.43 FEET;

N 24° 45' 54" E, 31.64 FEET;

S 58° 13' 31" E, 50.38 FEET;

S 24° 45' 54" W, 33.83 FEET;

S 55° 20' 20" E, 104.47 FEET;

S 57° 43' 11" E, 272.85 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, THROUGH 33° 03' 57", 444.37 FEET HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS S 74° 15' 09" E, 438.23 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 49.91 FEET, THROUGH A CENTRAL ANGLE OF 07° 37' 35", HAVING A RADIUS OF 375.00 FEET, AND A LONG CHORD WHICH BEARS N 07° 38' 20" E, 49.88 FEET;

S 78° 32' 52" E, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, THROUGH 06° 37' 24", 37.57 FEET HAVING A RADIUS OF 325.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 08' 26" W, 37.55 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 71.20 FEET, THROUGH A CENTRAL ANGLE OF 05° 17' 53", HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS N 82° 48' 59" E, 71.18 FEET;

N 80° 10' 03" E, 330.53 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 56.36 FEET, THROUGH A CENTRAL ANGLE OF 03° 06' 19", HAVING A RADIUS OF 1,040.00 FEET, AND A LONG CHORD WHICH BEARS N 04° 30' 13" W, 56.36 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE.

N 87° 02' 56" E, 80.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 191.58 FEET, THROUGH A CENTRAL ANGLE OF 11° 26' 03", HAVING A RADIUS OF 960.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 40' 05" E, 191.26 FEET;

S 14° 23' 07" E, 121.17 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 100.60 FEET, THROUGH A CENTRAL ANGLE OF 12° 23' 42", HAVING A RADIUS OF 465.00 FEET, AND A LONG CHORD WHICH BEARS S 08° 11' 16" E, 100.40 FEET;

S 01° 59' 25" E, 283.25 FEET;

THENCE S 89° 04' 42" W, 1264.39 FEET TO THE POINT OF BEGINNING AND CONTAINING 2,834,457 SQUARE FEET OR 65.070 ACRES MORE OR LESS;

TRACT 2 (44.332 ACRES)

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE J. KINCADE SURVEY, ABSTRACT NUMBER 509, THE J. BOYLE SURVEY, ABSTRACT NUMBER 105, THE J. ROBERTS SURVEY, ABSTRACT NUMBER 760, THE J. ELLET SURVEY, ABSTRACT NUMBER 296, AND THE W. RATTAN SURVEY, ABSTRACT NUMBER 752, COLLIN COUNTY, TEXAS, BEING A PORTION OF THAT TRACT OF LAND DESCRIBED IN DEED TO MM ANNA 325, LLC TRACT 1 RECORDED IN INSTRUMENT NUMBER 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS (O.P.R.C.C.T.) AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER IN PLAT TO URBAN CROSSING RECORDED IN INSTURMENT NUMBER 20131227010003710 OF THE PLAT RECORDS OF COLLIN COUNTY, TEXAS (P.R.C.C.T.) AND BEING IN THE NORTH LINE OF SAID MM ANNA 325 TRACT;

THENCE FOLLOWING THE SOUTH LINE OF SAID URBAN CROSSING TRACT AND THE NORTH LINE OF SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

S 89° 47' 13" E, 602.59 FEET;

N 88° 59' 00" E, 461.54 FEET;

THENCE DEPARTING SAID COMMON LINE OVER AND ACROSS SAID MM ANNA 325 TRACT THE FOLLOWING BEARINGS AND DISTANCES:

S 01° 10' 22" E, 231.65 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 1,023.35 FEET, THROUGH A CENTRAL ANGLE OF 31° 31' 24", HAVING A RADIUS OF 1860.00 FEET, AND A LONG CHORD WHICH BEARS S 40° 31' 36" W, 1010.49 FEET;

S 24° 45' 54" W, 220.34 FEET;

S 24° 45' 54" W, 22.77 FEET;

S 69° 45' 54" W, 42.43 FEET;

N 65° 13' 30" W, 75.00 FEET;

N 64° 05' 47" W, 100.01 FEET;

S 24° 51' 49" W, 70.52 FEET;

N 54° 25' 35" W , 89.54 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1030.00 FEET, AND A LONG CHORD WHICH BEARS N 42° 21' 09" W, 430.90 FEET;

S 59° 42' 35" W, 120.15 FEET TO THE BEGINNING OF A CURVFE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS N 29° 08' 53" W, 45.85 FEET;

S 61° 59' 39" W, 50.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS S 28° 47' 28" E, 32.90 FEET;

S 57° 16' 20" W, 66.93 FEET;

S 58° 06' 52" W, 47.94 FEET;

S 55° 47' 22" W, 49.81 FEET;

S 56° 58' 45" W, 50.71 FEET;

S 61° 16' 50" W, 59.24 FEET;

S 66° 36' 18" W, 49.56 FEET;

S 70° 47' 30" W, 41.34 FEET;

S 75° 20' 06" W, 60.71 FEET;

S 81° 10' 42" W, 54.72 FEET;

S 84° 17' 59" W, 91.31 FEET;

S 89° 15' 16" W, 160.00 FEET;

N 01° 44' 03" E, 23.48 FEET;

N 01° 44' 03" E, 104.07 FEET;

S 88° 15' 57" E, 10.50 FEET;

N 01° 44' 03" E, 50.00 FEET;

N 88° 15' 57" W, 109.33 FEET;

N 01° 44' 03" E, 130.00 FEET;

N 00° 53' 08" E, 401.03 FEET;

N 68° 31' 37" E, 311.47 FEET;

N 27° 44' 36" E, 271.58 FEET;

N 78° 55' 21" E, 359.52 FEET;

N 89° 19' 48" E, 60.00 FEET;

N 89° 19' 48" E, 369.75 FEET TO THE WEST LINE OF SAID URBAN CROSSING;

THENCE S 00° 05' 05" E, 5.70 FEET TO THE POINT OF BEGINNING AND CONTAINING 1,931,085 SQUARE FEET OR 44.332 ACRES MORE OR LESS

APPENDIX A – ENGINEER'S REPORT

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PELOTON
LAND SOLUTIONS

FRISCO OFFICE
11000 Frisco St.
Suite 400
Frisco, Texas 75033
469.213.1800
TBPLS 10194468

May 19, 2021

Engineer's Report Sherley Tract PID #2
The Villages of Hurricane Creek - North
SW Corner of US 75 & Rosamond Parkway
City of Anna/Anna ETJ

Introduction: The Sherley Tract PID #2 (Villages of Hurricane Creek – North) is a mixed-use development consisting of approximately 911 single-family residential lots (992 total units), 530 multi-family units, 27.8 acres of commercial, and an estimated 38.8 acres of dedicated open space as depicted on Exhibit A. The parcel is located at the southwest corner of US Highway 75 and future Rosamond Parkway; it is directly north of the existing Hurricane Creek project. This Engineer's Report includes the documents requested by the City of Anna for the formation of the Public Improvement District (PID) and the issuance of bonds by the City. Bonds are anticipated to be used to finance public infrastructure projects vital for the development within the PID.

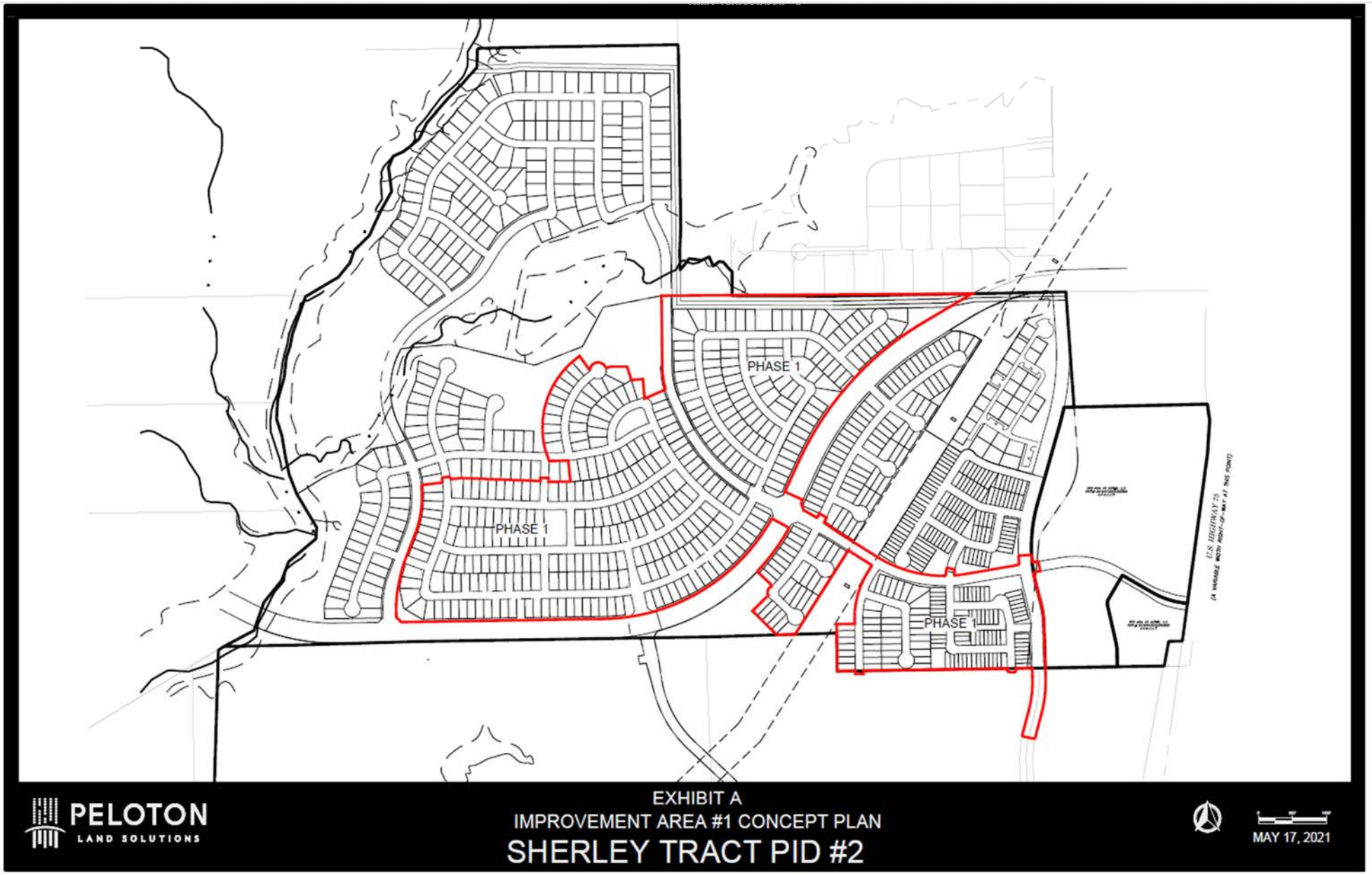
Development Costs: An Engineer's Opinion of Probable Cost has been prepared for all on-site and off-site infrastructure (Exhibit B).

Development Improvements: Development Improvements have been classified as Master Infrastructure, PID Improvements, and Private Costs. Master Improvements and PID Improvement items will be included in the PID.

PID Improvements for Improvement Area #1 (Phase 1 of the development) are shown on Exhibits C through G; Master Improvements are shown on Exhibits H through J.

Development Schedule: Entitlements are in place for the project; Phase 1 construction plans are under review by the City. We anticipate starting construction of the utilities to serve IA #1 in July 2021 with final acceptance in February 2022.





PELOTON
LAND SOLUTIONS

EXHIBIT A
IMPROVEMENT AREA #1 CONCEPT PLAN
SHERLEY TRACT PID #2

MAY 17, 2021

OPINION OF PROBABLE COST

SHERLEY TRACT PID #2
VILLAGES OF HURRICANE CREEK - NORTH

City of Anna & Anna ETJ, Collin County, Texas

911 TOTAL LOTS
201.9 SINGLE FAMILY ACRES (NET)

CEN18001

Prepared For:	MM Anna 325, LLC
Date:	May 20, 2021
File Name:	20210519 _VHC-NORTH_ENG REPORT OPC
Prepared by:	MPP/CJB
Checked by:	MPP

CONSTRUCTION COSTS

SUMMARY	MI Costs			PID Costs			Private Costs			Total Costs
DESCRIPTION	**Phase 1**	**Future**	**Total**	**Phase 1**	**Future**	**Total**	**Phase 1**	**Future**	**Total**	
1 - Earthwork	$102,967	$348,042	$451,009	$315,611	$469,391	$785,002	$586,134	$871,726	$1,457,861	$2,693,872
2 - Retaining Walls	$0	$0	$0	$0	$0	$0	$803,340	$930,525	$1,733,865	$1,733,865
3 - Water	$621,765	$1,194,893	$1,816,658	$1,130,975	$1,201,423	$2,332,398	$0	$0	$0	$4,149,055
4 - Sanitary Sewer	$281,025	$220,025	$501,050	$1,515,886	$1,262,810	$2,778,696	$0	$0	$0	$3,279,746
5 - Storm	$653,700	$1,427,130	$2,080,830	$928,453	$909,803	$1,838,255	$0	$0	$0	$3,919,085
6 - Paving	$1,456,472	$3,105,773	$4,562,245	$3,802,998	$1,691,353	$5,494,351	$0	$0	$0	$10,056,596
7 - Street Lights & Signs	$114,263	$129,350	$243,613	$2,200	$17,600	$19,800	$0	$0	$0	$263,413
8 - Screen Walls & Entry Monument	$0	$0	$0	$0	$0	$0	$486,550	$818,500	$1,305,050	$1,305,050
9 - Landscaping & Irrigation	$0	$0	$0	$0	$0	$0	$807,180	$103,400	$910,580	$910,580
10 - Amenities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
11 - District Formation	$550,000	$0	$550,000	$0	$0	$0	$0	$0	$0	$550,000
TOTAL CONSTRUCTION COSTS	**$3,780,191**	**$6,425,213**	**$10,205,404**	**$7,696,122**	**$5,552,379**	**$13,248,501**	**$2,683,204**	**$2,724,151**	**$5,407,356**	**$28,861,261**

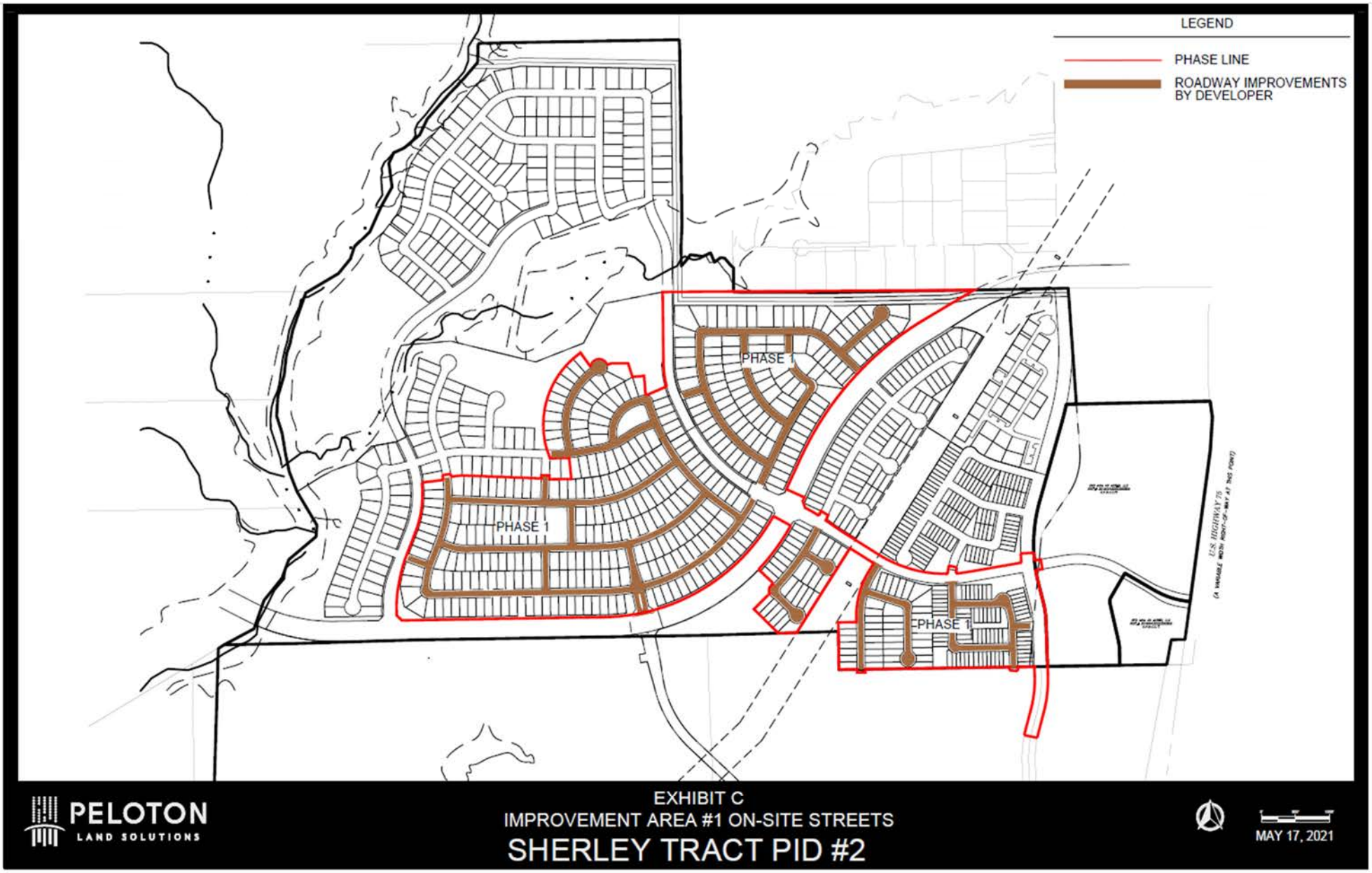
MISCELLANEOUS COSTS

DESCRIPTION	QTY	UNIT	Phase 1	Future	Total	Phase 1	Future	Total	Phase 1	Future	Total	Total Costs
Entitlements, Dev Agmt, District Creation	1	LOT	$122,255	$100,940	$223,195	$0	$0	$0	$0	$0	$0	$223,195
Eng & Surveying (Ph. 1 is per contract)	1	LS	$338,805	$767,311	$1,106,116	$842,985	$792,559	$1,635,544	$93,665	$103,868	$197,533	$2,939,192
LOMR (Assumes 2 required)	1	LS	$0	$78,000	$78,000	$0	$0	$0	$0	$0	$0	$78,000
FEMA LOMR Fees (Assumes 2 required)	1	LS	$0	$16,500	$16,500	$0	$0	$0	$0	$0	$0	$16,500
SWPPP (plan preparation & inspections)	1	LS	$12,500	$9,000	$21,500	$9,500	$6,000	$15,500	$9,500	$6,000	$15,500	$52,500
Preliminary Platting Fee	1	LS	$3,145	$2,385	$5,530	$0	$0	$0	$0	$0	$0	$5,530
Final Platting Fee	1	LS	$3,145	$2,385	$5,530	$0	$0	$0	$0	$0	$0	$5,530
Maintenance Bond (2% of Pvg & Util Contracts)	2%	%	$54,880	$113,340	$168,220	$136,940	$101,310	$238,250	$0	$0	$0	$406,470
Engineering Review Fee	1	LS	$5,000	$2,500	$7,500	$0	$0	$0	$0	$0	$0	$7,500
Inspection Fee	4%	%	$128,240	$239,770	$368,010	$300,270	$222,090	$522,360	$47,930	$96,250	$144,180	$1,034,550
Geotechnical Testing (10% of Earthwork)	10%	%	$46,750	$34,800	$81,550	$101,510	$46,940	$148,450	$30,660	$87,170	$117,830	$347,830
Cluster Mailboxes	1	LS	$0		$0	$0		$0	$44,000		$44,000	$44,000
Landscape & Hardscape Plans	1	LS	$0		$0	$40,000		$40,000	$0		$0	$40,000
Franchise Utilities - No cost for gas or electric install	1	LS	$0		$0	$0		$0	$0		$0	$0
TOTAL MISC. COSTS			**$714,720**	**$1,366,931**	**$2,081,651**	**$1,431,205**	**$1,168,899**	**$2,600,104**	**$225,755**	**$293,288**	**$519,043**	**$5,200,797**

SUMMARY

Construction Costs			$3,780,191	$6,425,213	$10,205,404	$7,696,122	$5,552,379	$13,248,501	$2,683,204	$2,724,151	$5,407,356	$28,861,261
Miscellaneous Costs			$714,720	$1,366,931	$2,081,651	$1,431,205	$1,168,899	$2,600,104	$225,755	$293,288	$519,043	$5,200,797
Contingency	3.5%	%	$157,322	$272,725	$430,047	$319,456	$235,245	$554,701	$101,814	$105,610	$207,424	$1,192,172
NET PROJECT COSTS			**$4,652,230**	**$8,064,870**	**$12,717,100**	**$9,446,780**	**$6,956,520**	**$16,403,310**	**$3,010,770**	**$3,123,050**	**$6,133,820**	**$35,254,230**

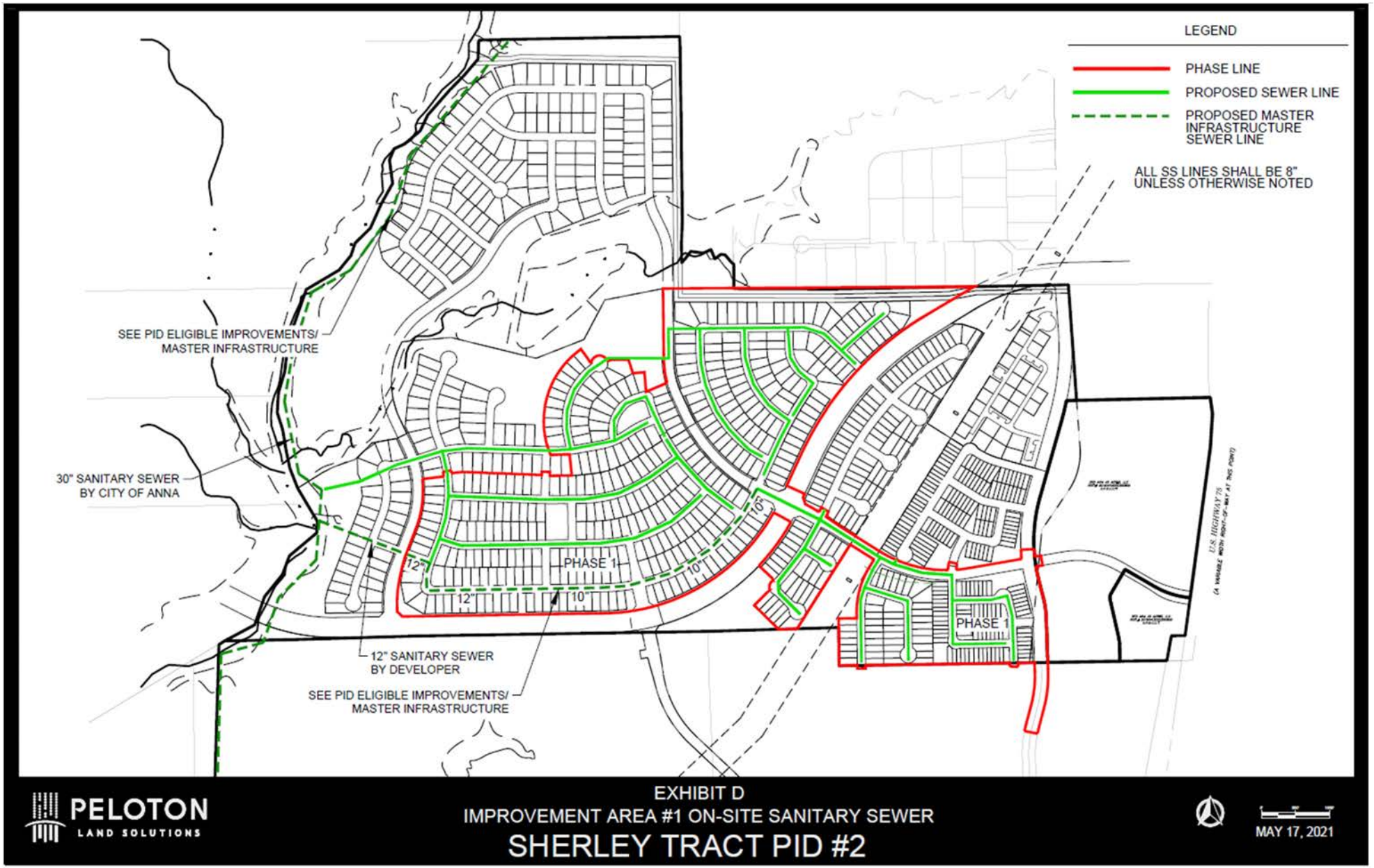
Per Acre:	$174,612
Per Lot:	$38,698



PELOTON LAND SOLUTIONS

EXHIBIT C
IMPROVEMENT AREA #1 ON-SITE STREETS
SHERLEY TRACT PID #2

MAY 17, 2021



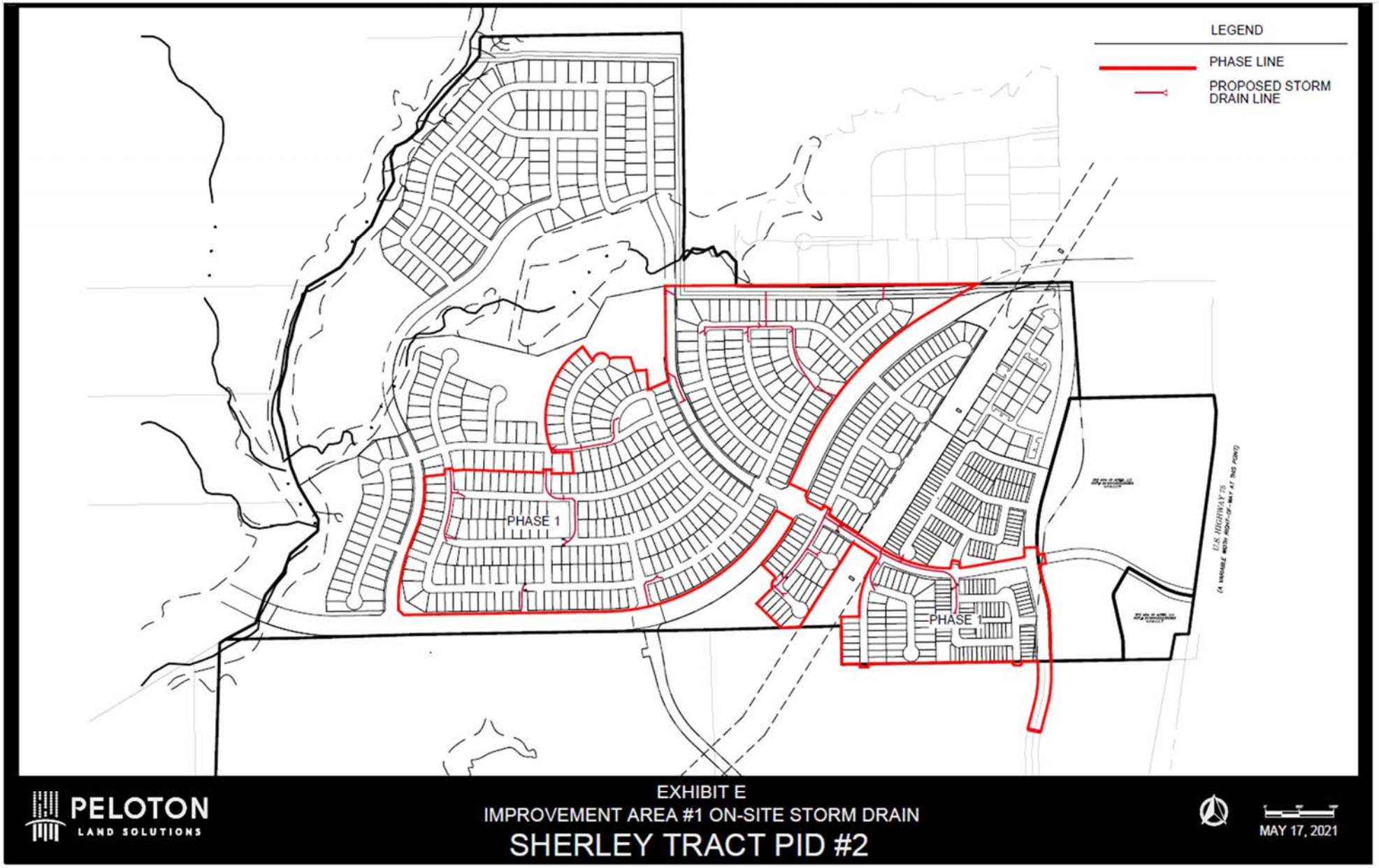
PELOTON LAND SOLUTIONS

EXHIBIT D

IMPROVEMENT AREA #1 ON-SITE SANITARY SEWER

SHERLEY TRACT PID #2

MAY 17, 2021



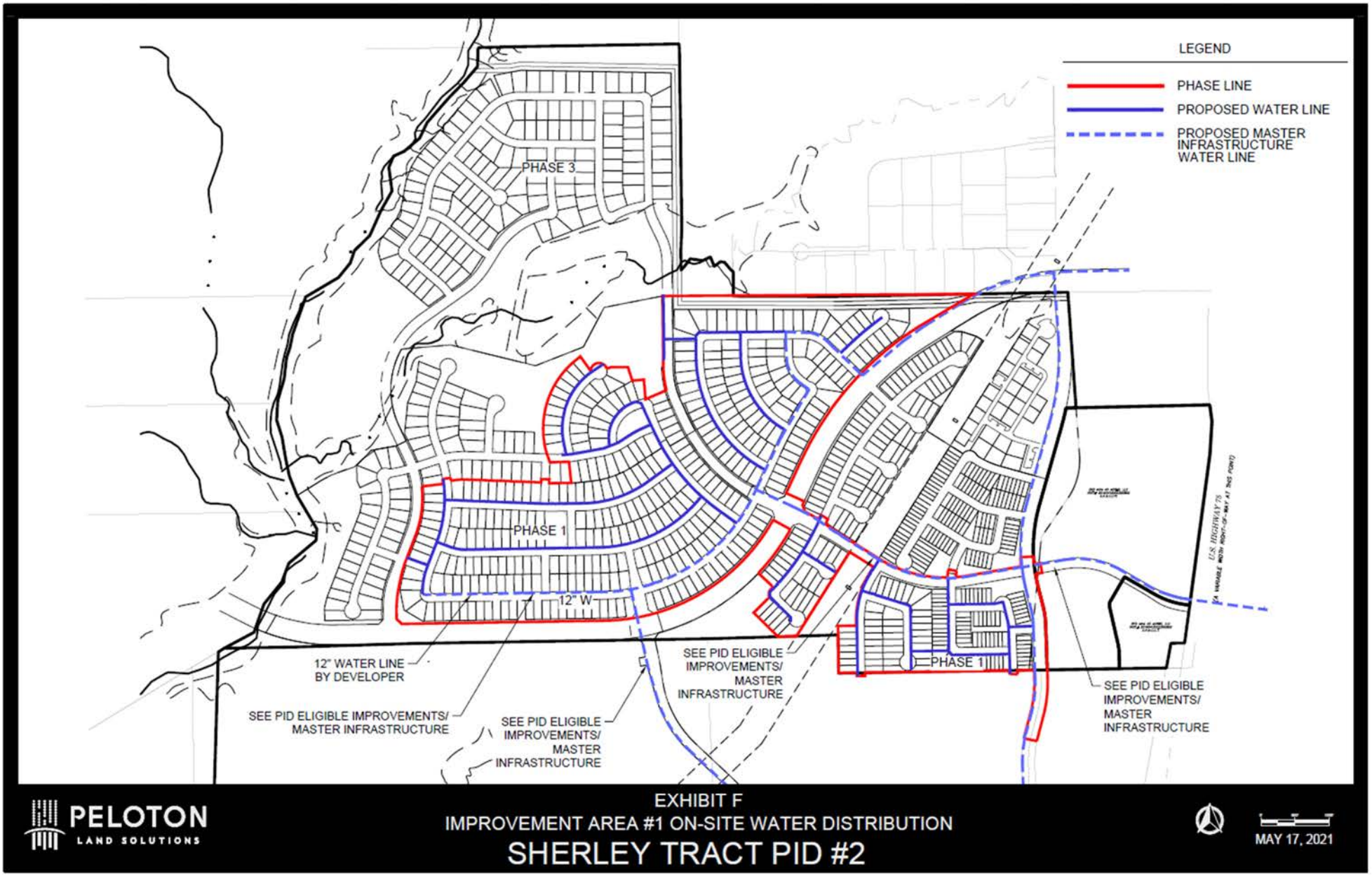
PELOTON LAND SOLUTIONS

EXHIBIT E

IMPROVEMENT AREA #1 ON-SITE STORM DRAIN

SHERLEY TRACT PID #2

MAY 17, 2021



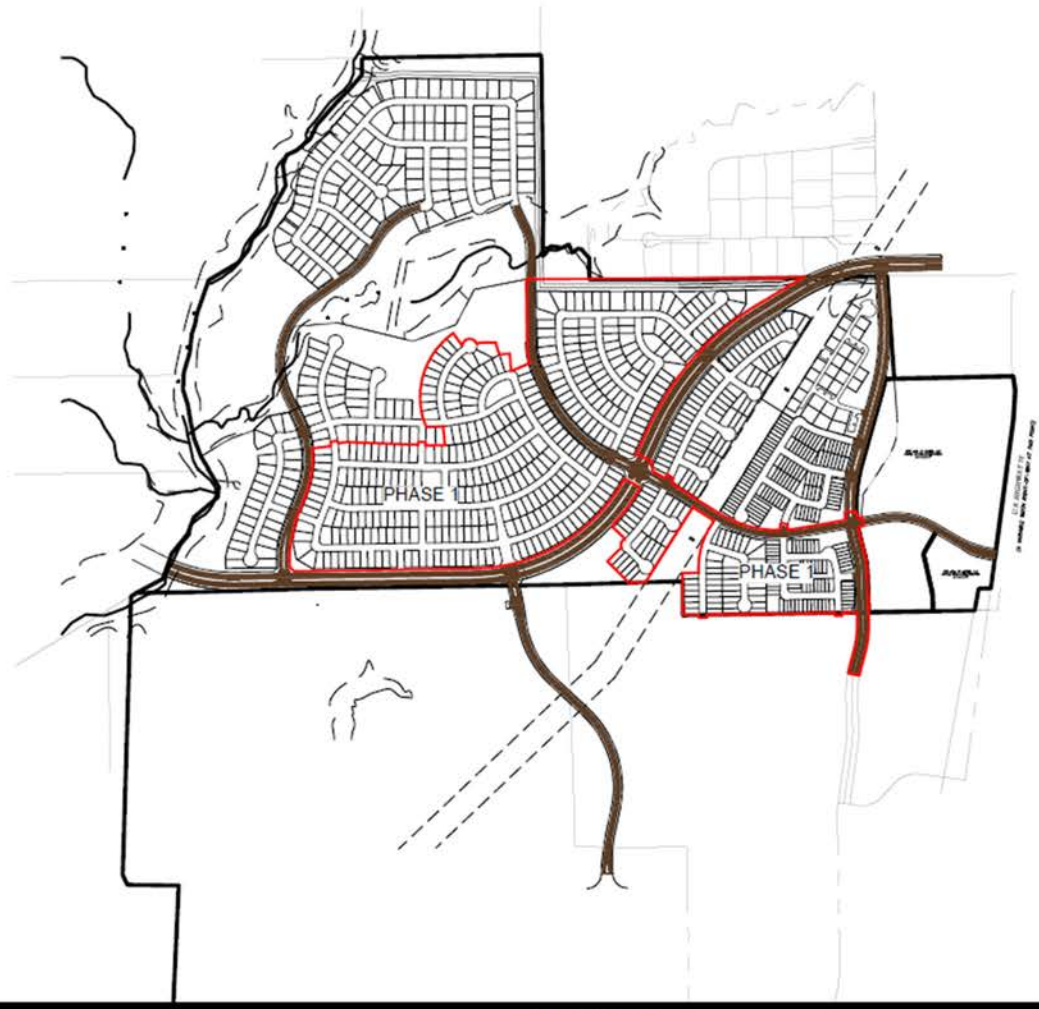
PELOTON LAND SOLUTIONS

EXHIBIT F

IMPROVEMENT AREA #1 ON-SITE WATER DISTRIBUTION

SHERLEY TRACT PID #2

MAY 17, 2021



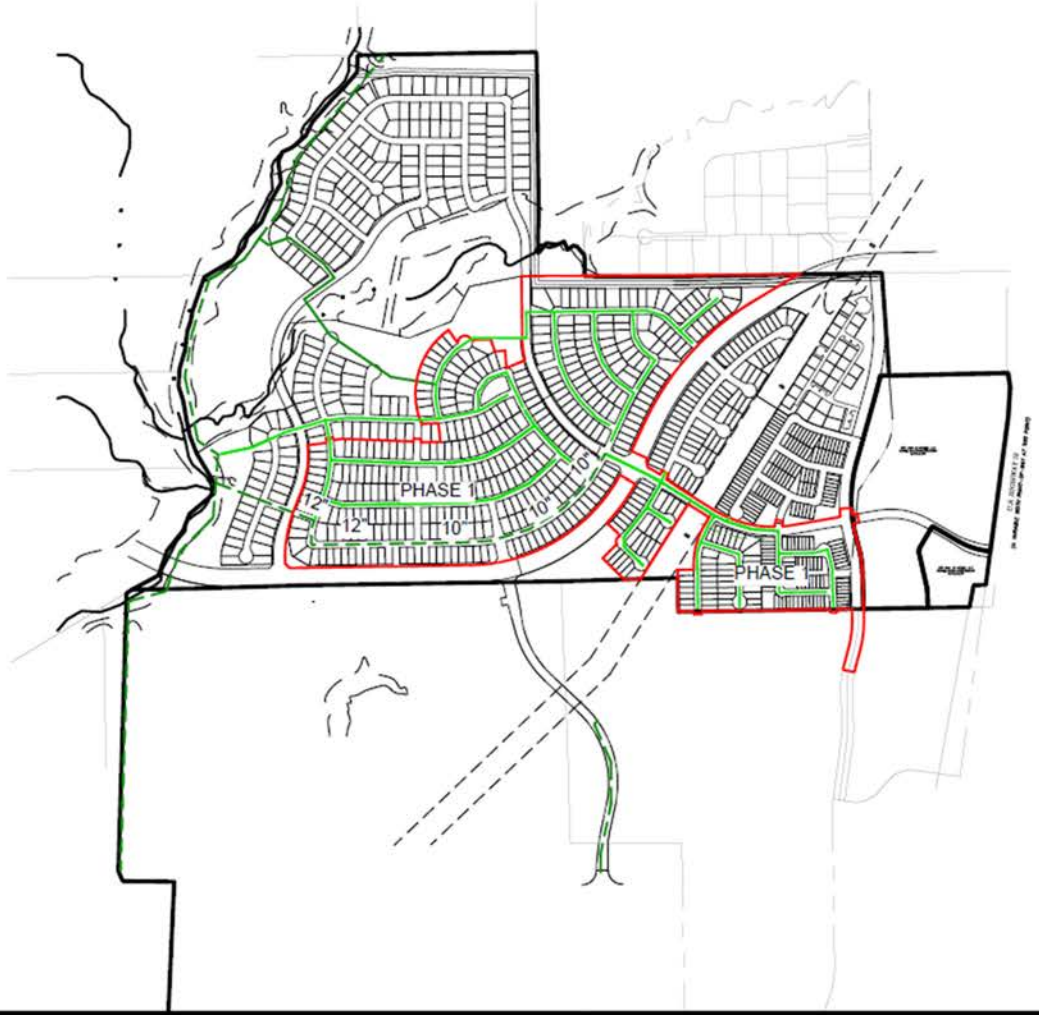
PELOTON LAND SOLUTIONS

EXHIBIT G

MAJOR IMPROVEMENTS ROADWAY

SHERLEY TRACT PID #2

MAY 17, 2021



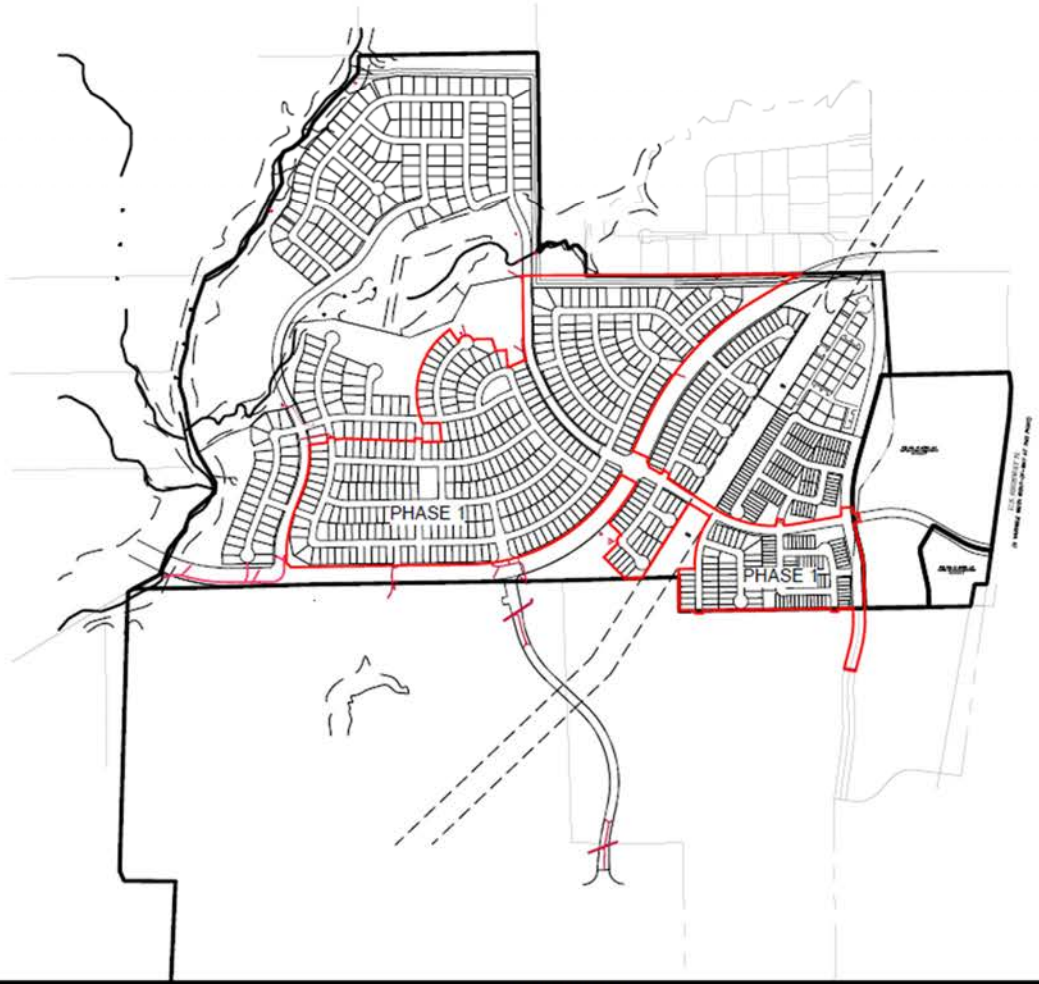
PELOTON LAND SOLUTIONS

EXHIBIT H

MAJOR IMPROVEMENTS SANITARY SEWER

SHERLEY TRACT PID #2

MAY 17, 2021



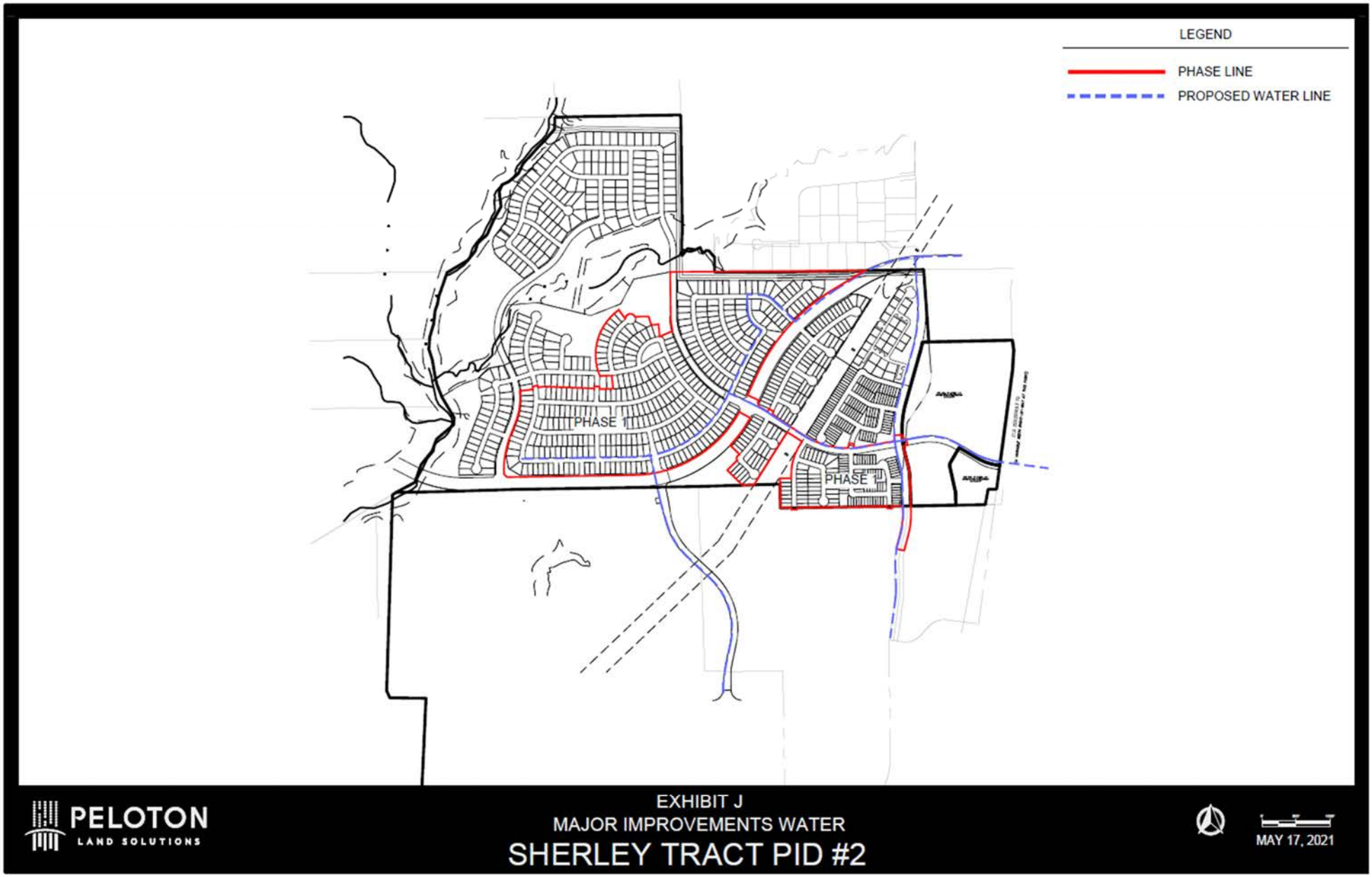
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EXHIBIT I

MAJOR IMPROVEMENTS STORM SEWER

SHERLEY TRACT PID #2

MAY 17, 2021



PELOTON LAND SOLUTIONS

EXHIBIT J

MAJOR IMPROVEMENTS WATER

SHERLEY TRACT PID #2

MAY 17, 2021

APPENDIX B – BUYER DISCLOSURES

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

Improvement Area #1

- Lot Type 1
- Lot Type 2
- Lot Type 3
- Lot Type 4

Major Improvement Area

- Major Improvement Area Initial Parcel

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SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 BUYER DISCLOSURE
IMPROVEMENT AREA #1 – LOT TYPE 1

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[11] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $22,668.73

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sherley Tract Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][22]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][33]

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

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	IA#1 Initial Bonds		IA#1 Additional Bonds		Total Additional Interest	Annual Collection Costs	Total Installment Due[c]
	Principal	Interest[a]	Principal	Interest[b]			
2026	$ 358.87	$ 657.58	$ 127.52	$ 347.82	$ 113.34	$ 107.15	$ 1,712.27
2027	$ 371.62	$ 645.91	$ 125.69	$ 350.15	$ 110.91	$ 123.23	$ 1,727.52
2028	$ 386.19	$ 631.98	$ 132.98	$ 344.66	$ 108.43	$ 125.69	$ 1,729.93
2029	$ 400.77	$ 617.50	$ 138.45	$ 338.85	$ 105.83	$ 128.20	$ 1,729.59
2030	$ 415.34	$ 602.47	$ 145.73	$ 332.80	$ 103.13	$ 130.77	$ 1,730.24
2031	$ 431.73	$ 586.89	$ 153.02	$ 326.43	$ 100.33	$ 133.38	$ 1,731.79
2032	$ 449.95	$ 570.70	$ 160.31	$ 319.75	$ 97.40	$ 136.05	$ 1,734.16
2033	$ 468.17	$ 552.71	$ 167.59	$ 312.74	$ 94.35	$ 138.77	$ 1,734.33
2034	$ 488.20	$ 533.98	$ 176.70	$ 305.42	$ 91.17	$ 141.55	$ 1,737.02
2035	$ 508.24	$ 514.45	$ 185.81	$ 297.69	$ 87.85	$ 144.38	$ 1,738.42
2036	$ 528.28	$ 494.12	$ 193.10	$ 289.57	$ 84.38	$ 147.27	$ 1,736.72
2037	$ 550.14	$ 472.99	$ 205.85	$ 278.70	$ 80.77	$ 150.21	$ 1,738.66
2038	$ 573.82	$ 450.98	$ 218.60	$ 267.11	$ 76.99	$ 153.22	$ 1,740.73
2039	$ 597.50	$ 428.03	$ 231.35	$ 254.81	$ 73.03	$ 156.28	$ 1,741.00
2040	$ 623.01	$ 404.13	$ 245.92	$ 241.78	$ 68.89	$ 159.41	$ 1,743.14
2041	$ 648.51	$ 379.21	$ 260.50	$ 227.94	$ 64.54	$ 162.59	$ 1,743.29
2042	$ 677.66	$ 353.27	$ 276.89	$ 213.27	$ 60.00	$ 165.85	$ 1,746.93
2043	$ 706.80	$ 324.47	$ 293.29	$ 197.68	$ 55.22	$ 169.16	$ 1,746.63
2044	$ 737.77	$ 294.43	$ 311.50	$ 181.17	$ 50.22	$ 172.55	$ 1,747.64
2045	$ 772.38	$ 263.07	$ 331.54	$ 163.63	$ 44.98	$ 176.00	$ 1,751.61
2046	$ 807.00	$ 230.25	$ 351.58	$ 144.97	$ 39.46	$ 179.52	$ 1,752.76
2047	$ 843.43	$ 195.95	$ 373.44	$ 124.36	$ 33.66	$ 183.11	$ 1,753.95
2048	$ 879.86	$ 160.11	$ 397.12	$ 102.48	$ 27.58	$ 186.77	$ 1,753.92
2049	$ 919.94	$ 122.71	$ 422.63	$ 79.21	$ 21.20	$ 190.50	$ 1,756.18
2050	$ 961.84	$ 83.61	$ 449.95	$ 54.44	$ 14.48	$ 194.31	$ 1,758.64
2051	$ 1,005.56	$ 42.74	$ 479.10	$ 28.08	$ 7.42	$ 198.20	$ 1,761.09
Total	**$ 16,112.58**	**$ 10,614.25**	**$ 6,556.15**	**$ 6,125.52**	**$ 1,815.58**	**$ 4,054.10**	**$ 45,278.17**

Notes:

[a] Interest on the Improvement Area #1 Bonds is calculated at 3.250%, 3.750%, 4.000%, and 4.250% rate for term bonds due 2026, 2031, 2041, and 2051 respectively.

[b] Interest on the Improvement Area #1 Additional Bonds is calculated at 4.370%, 5.630%, and 5.860% rate for term bonds due 2035, 2045, and 2051 respectively, per the City's Financial Advisor and is subject to change upon final pricing.

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

SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 BUYER DISCLOSURE
IMPROVEMENT AREA #1 – LOT TYPE 2

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $25,856.52

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sherley Tract Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	IA#1 Initial Bonds		IA#1 Additional Bonds		Total Additional Interest	Annual Collection Costs	Total Installment Due[c]
	Principal	Interest[a]	Principal	Interest[b]			
2026	$ 409.33	$ 750.05	$ 145.45	$ 396.73	$ 129.28	$ 122.21	$ 1,953.06
2027	$ 423.88	$ 736.75	$ 143.37	$ 399.40	$ 126.51	$ 140.55	$ 1,970.45
2028	$ 440.50	$ 720.85	$ 151.68	$ 393.13	$ 123.67	$ 143.37	$ 1,973.20
2029	$ 457.12	$ 704.33	$ 157.92	$ 386.50	$ 120.71	$ 146.23	$ 1,972.82
2030	$ 473.75	$ 687.19	$ 166.23	$ 379.60	$ 117.64	$ 149.16	$ 1,973.56
2031	$ 492.45	$ 669.43	$ 174.54	$ 372.34	$ 114.44	$ 152.14	$ 1,975.32
2032	$ 513.22	$ 650.96	$ 182.85	$ 364.71	$ 111.10	$ 155.18	$ 1,978.03
2033	$ 534.00	$ 630.43	$ 191.16	$ 356.72	$ 107.62	$ 158.29	$ 1,978.22
2034	$ 556.86	$ 609.07	$ 201.55	$ 348.37	$ 104.00	$ 161.45	$ 1,981.29
2035	$ 579.71	$ 586.79	$ 211.94	$ 339.56	$ 100.20	$ 164.68	$ 1,982.89
2036	$ 602.57	$ 563.61	$ 220.25	$ 330.30	$ 96.25	$ 167.98	$ 1,980.94
2037	$ 627.50	$ 539.50	$ 234.79	$ 317.90	$ 92.13	$ 171.33	$ 1,983.16
2038	$ 654.52	$ 514.40	$ 249.34	$ 304.68	$ 87.82	$ 174.76	$ 1,985.52
2039	$ 681.53	$ 488.22	$ 263.88	$ 290.64	$ 83.30	$ 178.26	$ 1,985.83
2040	$ 710.62	$ 460.96	$ 280.51	$ 275.78	$ 78.57	$ 181.82	$ 1,988.26
2041	$ 739.71	$ 432.54	$ 297.13	$ 259.99	$ 73.62	$ 185.46	$ 1,988.44
2042	$ 772.95	$ 402.95	$ 315.83	$ 243.26	$ 68.43	$ 189.17	$ 1,992.59
2043	$ 806.20	$ 370.10	$ 334.53	$ 225.48	$ 62.99	$ 192.95	$ 1,992.25
2044	$ 841.52	$ 335.83	$ 355.31	$ 206.65	$ 57.29	$ 196.81	$ 1,993.41
2045	$ 881.00	$ 300.07	$ 378.17	$ 186.64	$ 51.30	$ 200.75	$ 1,997.92
2046	$ 920.48	$ 262.63	$ 401.02	$ 165.35	$ 45.01	$ 204.76	$ 1,999.25
2047	$ 962.04	$ 223.51	$ 425.96	$ 141.85	$ 38.40	$ 208.86	$ 2,000.60
2048	$ 1,003.59	$ 182.62	$ 452.97	$ 116.89	$ 31.46	$ 213.03	$ 2,000.56
2049	$ 1,049.30	$ 139.97	$ 482.06	$ 90.35	$ 24.18	$ 217.29	$ 2,003.14
2050	$ 1,097.09	$ 95.37	$ 513.22	$ 62.10	$ 16.52	$ 221.64	$ 2,005.95
2051	$ 1,146.96	$ 48.75	$ 546.47	$ 32.02	$ 8.47	$ 226.07	$ 2,008.74
Total	**$ 18,378.41**	**$ 12,106.87**	**$ 7,478.11**	**$ 6,986.92**	**$ 2,070.89**	**$ 4,624.20**	**$ 51,645.41**

Notes:

[a] Interest on the Improvement Area #1 Bonds is calculated at 3.250%, 3.750%, 4.000%, and 4.250% rate for term bonds due 2026, 2031, 2041, and 2051 respectively.

[b] Interest on the Improvement Area #1 Additional Bonds is calculated at 4.370%, 5.630%, and 5.860% rate for term bonds due 2035, 2045, and 2051 respectively, per the City's Financial Advisor and is subject to change upon final pricing.

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

SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 BUYER DISCLOSURE
IMPROVEMENT AREA #1 – LOT TYPE 3

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 3 PRINCIPAL ASSESSMENT: $31,027.83

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sherley Tract Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 3

Installment Due 1/31	IA#1 Initial Bonds		IA#1 Additional Bonds		Total Additional Interest	Annual Collection Costs	Total Installment Due[c]
	Principal	Interest[a]	Principal	Interest[b]			
2026	$ 491.20	$ 900.06	$ 174.54	$ 476.08	$ 155.14	$ 146.66	$ 2,343.68
2027	$ 508.65	$ 884.10	$ 172.04	$ 479.27	$ 151.81	$ 168.66	$ 2,364.54
2028	$ 528.60	$ 865.02	$ 182.02	$ 471.76	$ 148.41	$ 172.04	$ 2,367.84
2029	$ 548.55	$ 845.20	$ 189.50	$ 463.80	$ 144.85	$ 175.48	$ 2,367.38
2030	$ 568.49	$ 824.63	$ 199.47	$ 455.52	$ 141.16	$ 178.99	$ 2,368.27
2031	$ 590.93	$ 803.31	$ 209.45	$ 446.80	$ 137.32	$ 182.57	$ 2,370.39
2032	$ 615.87	$ 781.15	$ 219.42	$ 437.65	$ 133.32	$ 186.22	$ 2,373.63
2033	$ 640.80	$ 756.52	$ 229.39	$ 428.06	$ 129.15	$ 189.94	$ 2,373.86
2034	$ 668.23	$ 730.88	$ 241.86	$ 418.04	$ 124.79	$ 193.74	$ 2,377.55
2035	$ 695.66	$ 704.15	$ 254.33	$ 407.47	$ 120.24	$ 197.62	$ 2,379.47
2036	$ 723.08	$ 676.33	$ 264.30	$ 396.35	$ 115.49	$ 201.57	$ 2,377.13
2037	$ 753.01	$ 647.40	$ 281.75	$ 381.47	$ 110.56	$ 205.60	$ 2,379.80
2038	$ 785.42	$ 617.28	$ 299.21	$ 365.61	$ 105.38	$ 209.71	$ 2,382.62
2039	$ 817.83	$ 585.87	$ 316.66	$ 348.77	$ 99.96	$ 213.91	$ 2,383.00
2040	$ 852.74	$ 553.15	$ 336.61	$ 330.94	$ 94.29	$ 218.19	$ 2,385.92
2041	$ 887.65	$ 519.04	$ 356.56	$ 311.99	$ 88.34	$ 222.55	$ 2,386.13
2042	$ 927.54	$ 483.54	$ 379.00	$ 291.91	$ 82.12	$ 227.00	$ 2,391.11
2043	$ 967.44	$ 444.12	$ 401.44	$ 270.58	$ 75.59	$ 231.54	$ 2,390.70
2044	$ 1,009.83	$ 403.00	$ 426.37	$ 247.98	$ 68.74	$ 236.17	$ 2,392.09
2045	$ 1,057.20	$ 360.08	$ 453.80	$ 223.97	$ 61.56	$ 240.90	$ 2,397.51
2046	$ 1,104.57	$ 315.15	$ 481.23	$ 198.42	$ 54.01	$ 245.71	$ 2,399.09
2047	$ 1,154.44	$ 268.21	$ 511.15	$ 170.22	$ 46.08	$ 250.63	$ 2,400.72
2048	$ 1,204.31	$ 219.14	$ 543.56	$ 140.27	$ 37.75	$ 255.64	$ 2,400.67
2049	$ 1,259.17	$ 167.96	$ 578.47	$ 108.42	$ 29.01	$ 260.75	$ 2,403.77
2050	$ 1,316.51	$ 114.45	$ 615.87	$ 74.52	$ 19.82	$ 265.97	$ 2,407.14
2051	$ 1,376.35	$ 58.50	$ 655.76	$ 38.43	$ 10.16	$ 271.29	$ 2,410.49
Total	**$ 22,054.09**	**$ 14,528.25**	**$ 8,973.73**	**$ 8,384.30**	**$ 2,485.07**	**$ 5,549.05**	**$ 61,974.49**

Notes:

[a] Interest on the Improvement Area #1 Bonds is calculated at 3.250%, 3.750%, 4.000%, and 4.250% rate for term bonds due 2026, 2031, 2041, and 2051 respectively.

[b] Interest on the Improvement Area #1 Additional Bonds is calculated at 4.370%, 5.630%, and 5.860% rate for term bonds due 2035, 2045, and 2051 respectively, per the City's Financial Advisor and is subject to change upon final pricing.

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

SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 BUYER DISCLOSURE
IMPROVEMENT AREA #1 – LOT TYPE 4

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 4 PRINCIPAL ASSESSMENT: $21,251.94

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sherley Tract Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 4

Installment Due 1/31	IA#1 Initial Bonds		IA#1 Additional Bonds		Total Additional Interest	Annual Collection Costs	Total Installment Due[c]
	Principal	Interest[a]	Principal	Interest[b]			
2026	$ 336.44	$ 616.48	$ 119.55	$ 326.08	$ 106.26	$ 100.45	$ 1,605.26
2027	$ 348.39	$ 605.55	$ 117.84	$ 328.27	$ 103.98	$ 115.52	$ 1,619.55
2028	$ 362.05	$ 592.48	$ 124.67	$ 323.12	$ 101.65	$ 117.83	$ 1,621.81
2029	$ 375.72	$ 578.90	$ 129.79	$ 317.67	$ 99.21	$ 120.19	$ 1,621.49
2030	$ 389.38	$ 564.81	$ 136.62	$ 312.00	$ 96.69	$ 122.59	$ 1,622.10
2031	$ 404.75	$ 550.21	$ 143.46	$ 306.03	$ 94.06	$ 125.05	$ 1,623.55
2032	$ 421.83	$ 535.03	$ 150.29	$ 299.76	$ 91.32	$ 127.55	$ 1,625.77
2033	$ 438.91	$ 518.16	$ 157.12	$ 293.19	$ 88.46	$ 130.10	$ 1,625.93
2034	$ 457.69	$ 500.60	$ 165.66	$ 286.33	$ 85.48	$ 132.70	$ 1,628.46
2035	$ 476.48	$ 482.30	$ 174.20	$ 279.09	$ 82.36	$ 135.35	$ 1,629.77
2036	$ 495.26	$ 463.24	$ 181.03	$ 271.48	$ 79.11	$ 138.06	$ 1,628.17
2037	$ 515.76	$ 443.43	$ 192.98	$ 261.28	$ 75.72	$ 140.82	$ 1,630.00
2038	$ 537.96	$ 422.80	$ 204.94	$ 250.42	$ 72.18	$ 143.64	$ 1,631.93
2039	$ 560.16	$ 401.28	$ 216.89	$ 238.88	$ 68.47	$ 146.51	$ 1,632.19
2040	$ 584.07	$ 378.87	$ 230.55	$ 226.67	$ 64.58	$ 149.44	$ 1,634.19
2041	$ 607.98	$ 355.51	$ 244.22	$ 213.69	$ 60.51	$ 152.43	$ 1,634.33
2042	$ 635.30	$ 331.19	$ 259.59	$ 199.94	$ 56.25	$ 155.48	$ 1,637.75
2043	$ 662.63	$ 304.19	$ 274.96	$ 185.33	$ 51.77	$ 158.59	$ 1,637.46
2044	$ 691.66	$ 276.03	$ 292.03	$ 169.85	$ 47.08	$ 161.76	$ 1,638.42
2045	$ 724.11	$ 246.63	$ 310.82	$ 153.40	$ 42.17	$ 165.00	$ 1,642.13
2046	$ 756.56	$ 215.86	$ 329.61	$ 135.91	$ 36.99	$ 168.30	$ 1,643.22
2047	$ 790.71	$ 183.70	$ 350.10	$ 116.59	$ 31.56	$ 171.66	$ 1,644.33
2048	$ 824.87	$ 150.10	$ 372.30	$ 96.07	$ 25.86	$ 175.10	$ 1,644.30
2049	$ 862.44	$ 115.04	$ 396.21	$ 74.26	$ 19.87	$ 178.60	$ 1,646.42
2050	$ 901.72	$ 78.39	$ 421.83	$ 51.04	$ 13.58	$ 182.17	$ 1,648.72
2051	$ 942.71	$ 40.07	$ 449.15	$ 26.32	$ 6.96	$ 185.81	$ 1,651.02
Total	**$ 15,105.54**	**$ 9,950.86**	**$ 6,146.39**	**$ 5,742.67**	**$ 1,702.10**	**$ 3,800.72**	**$ 42,448.28**

Notes:

[a] Interest on the Improvement Area #1 Bonds is calculated at 3.250%, 3.750%, 4.000%, and 4.250% rate for term bonds due 2026, 2031, 2041, and 2051 respectively.

[b] Interest on the Improvement Area #1 Additional Bonds is calculated at 4.370%, 5.630%, and 5.860% rate for term bonds due 2035, 2045, and 2051 respectively, per the City's Financial Advisor and is subject to change upon final pricing.

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

SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 BUYER DISCLOSURE
MAJOR IMPROVEMENT AREA – INITIAL PARCEL

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

MAJOR IMPROVEMENT AREA INITIAL PARCEL PRINCIPAL ASSESSMENT: $2,782,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Sherley Tract Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS – MAJOR IMPROVEMENT AREA INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Installment Due[b]
2026	$ 61,000.00	$ 137,100.00	$ 13,910.00	$ 16,569.17	$ 228,579.17
2027	$ 63,000.00	$ 134,355.00	$ 13,605.00	$ 26,080.55	$ 237,040.55
2028	$ 65,000.00	$ 131,520.00	$ 13,290.00	$ 26,602.16	$ 236,412.16
2029	$ 68,000.00	$ 128,595.00	$ 12,965.00	$ 27,134.21	$ 236,694.21
2030	$ 70,000.00	$ 125,535.00	$ 12,625.00	$ 27,676.89	$ 235,836.89
2031	$ 73,000.00	$ 122,385.00	$ 12,275.00	$ 28,230.43	$ 235,890.43
2032	$ 76,000.00	$ 119,100.00	$ 11,910.00	$ 28,795.04	$ 235,805.04
2033	$ 79,000.00	$ 115,300.00	$ 11,530.00	$ 29,370.94	$ 235,200.94
2034	$ 83,000.00	$ 111,350.00	$ 11,135.00	$ 29,958.36	$ 235,443.36
2035	$ 86,000.00	$ 107,200.00	$ 10,720.00	$ 30,557.53	$ 234,477.53
2036	$ 90,000.00	$ 102,900.00	$ 10,290.00	$ 31,168.68	$ 234,358.68
2037	$ 94,000.00	$ 98,400.00	$ 9,840.00	$ 31,792.05	$ 234,032.05
2038	$ 98,000.00	$ 93,700.00	$ 9,370.00	$ 32,427.89	$ 233,497.89
2039	$ 103,000.00	$ 88,800.00	$ 8,880.00	$ 33,076.45	$ 233,756.45
2040	$ 107,000.00	$ 83,650.00	$ 8,365.00	$ 33,737.98	$ 232,752.98
2041	$ 112,000.00	$ 78,300.00	$ 7,830.00	$ 34,412.74	$ 232,542.74
2042	$ 117,000.00	$ 72,700.00	$ 7,270.00	$ 35,100.99	$ 232,070.99
2043	$ 123,000.00	$ 66,850.00	$ 6,685.00	$ 35,803.01	$ 232,338.01
2044	$ 129,000.00	$ 60,700.00	$ 6,070.00	$ 36,519.07	$ 232,289.07
2045	$ 135,000.00	$ 54,250.00	$ 5,425.00	$ 37,249.45	$ 231,924.45
2046	$ 141,000.00	$ 47,500.00	$ 4,750.00	$ 37,994.44	$ 231,244.44
2047	$ 147,000.00	$ 40,450.00	$ 4,045.00	$ 38,754.33	$ 230,249.33
2048	$ 154,000.00	$ 33,100.00	$ 3,310.00	$ 39,529.42	$ 229,939.42
2049	$ 162,000.00	$ 25,400.00	$ 2,540.00	$ 40,320.01	$ 230,260.01
2050	$ 169,000.00	$ 17,300.00	$ 1,730.00	$ 41,126.41	$ 229,156.41
2051	$ 177,000.00	$ 8,850.00	$ 885.00	$ 41,948.93	$ 228,683.93
Total	**$ 2,782,000.00**	**$ 2,205,290.00**	**$ 221,250.00**	**$ 851,937.11**	**$ 6,060,477.11**

Notes:

[a] Interest is calculated at a 4.500% rate for term bonds due 2031, and at a 5.000% rate for term bonds due 2051.

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

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APPENDIX C

FORM OF OPINION OF BOND COUNSEL

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McCALL PARKHURST & HORTON

Focused on Public Finance since 1919.

Proposed Form of Opinion of Bond Counsel

An opinion in substantially the following form will be delivered by McCall, Parkhurst & Horton L.L.P., Bond Counsel, upon the delivery of the Bonds, assuming no material changes in facts or law.

CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1 PROJECT)

IN THE AGGREGATE PRINCIPAL AMOUNT OF $_____

AS BOND COUNSEL for the City of Anna, Texas (the "Issuer"), we have examined into the legality and validity of the issue of the bonds described above (the "Bonds"), which bear interest from the date specified in the text of the Bonds, until maturity or prior redemption, at the rates and payable on the dates as stated in the text of the Bonds, and maturing and subject to redemption on the dates specified in the text of the Bonds, all in accordance with the Ordinance authorizing the issuance of the Bonds (the "Bond Ordinance") and the Trust Indenture (as defined below).

WE HAVE EXAMINED the applicable and pertinent provisions of the Constitution and laws of the State of Texas, and have examined and relied upon a transcript of certified proceedings of the Issuer and other pertinent instruments furnished by the Issuer relating to the authorization, issuance and delivery of the Bonds; and we have examined various certificates and documents executed by officers and officials of the Issuer upon which certificates and documents we rely as to certain matters stated below. We have also examined one executed Bond which we found to be in proper form and duly executed.

BASED ON SAID EXAMINATION, IT IS OUR OPINION that the Bonds have been duly authorized, and have been duly issued and delivered, all in accordance with law, and that, except as may be limited by laws relating to governmental immunity, bankruptcy, reorganization, and other similar matters affecting creditors' rights or by general principles of equity which permit the exercise of judicial discretion, (i) the Bonds constitute valid and legally binding obligations of the Issuer which are payable as to principal and interest from the sources provided in the Bond Ordinance and the Amended and Restated Indenture of Trust between the Issuer and Regions Bank, dated as of September 1, 2025 (the "Trust Indenture"), (ii) the covenants and agreements in the Trust Indenture constitute valid and binding obligations of the Issuer, (iii) the Bonds constitute valid and legally binding special obligations of the Issuer secured as Bonds under the Trust Indenture, and (iv) the Bonds are payable in accordance with the priorities established in the Trust Indenture from the sources provided therein.

600 Congress Avenue
Suite 2150
Austin, Texas 78701
T 512.478.3805
F 512.472.0871

717 North Harwood
Suite 900
Dallas, Texas 75201
T 214.754.9200
F 214.754.9250

8 Greenway Plaza
Suite 1025
Houston, Texas 77046
T 713.980.0500
F 713.980.0510

112 East Pecan Street
Suite 1310
San Antonio, Texas 78205
T 210.225.2800
F 210.225.2984

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THE ISSUER has reserved the right, subject to the restrictions stated in the Trust Indenture, to amend the Trust Indenture in the manner provided therein; and under some (but not all) circumstances amendments thereto must be approved by the registered owners of a majority in principal amount of all outstanding bonds affected by such amendment and secured by the Trust Indenture.

THE REGISTERED OWNERS of the Bonds shall never have the right to demand payment of the principal thereof or interest thereon out of any funds raised or to be raised by taxation, or from any source whatsoever other than specified in the Trust Indenture.

IT IS FURTHER OUR OPINION, except as discussed below, that the interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes under the statutes, regulations, published rulings, and court decisions existing on the date of this opinion. We are further of the opinion that the Bonds are not "specified private activity bonds" and that, accordingly, interest on the Bonds will not be included as an individual or corporate alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "Code"). In expressing the aforementioned opinions, we have relied on certain representations, the accuracy of which we have not independently verified, and assume compliance by the Issuer with certain covenants, regarding the use and investment of the proceeds of the Bonds and the use of the property financed and refinanced therewith. In expressing the aforementioned opinions, we have relied on certain representations and covenants regarding the use and investment of the proceeds of the Bonds. We call your attention to the fact that if such representations are determined to be inaccurate or upon a failure by the Issuer to comply with such covenants, interest on the Bonds may become includable in gross income retroactively to the date of issuance of the Bonds.

EXCEPT AS STATED ABOVE, we express no opinion as to any other federal, state, or local tax consequences of acquiring, carrying, owning, or disposing of the Bonds, including the amount, accrual or receipt of interest on, the Bonds. Owners of the Bonds should consult their tax advisors regarding the applicability of any collateral tax consequences of owning the Bonds.

WE CALL YOUR ATTENTION TO THE FACT that the interest on tax-exempt obligations, such as the Bonds, is includable in a corporation's adjusted financial statement income for purposes of determining the alternative minimum tax imposed on certain corporations by section 55 of the Code.

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 (the "Service"); rather, such opinions represent our legal judgment based upon our review of existing law and in reliance upon the representations and covenants referenced above that we deem relevant to such opinions. The Service has an ongoing audit program to determine compliance with rules that relate to whether interest on

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state or local obligations is includable in gross income for federal income tax purposes. No assurance can be given whether or not the Service will commence an audit of the Bonds. If an audit is commenced, in accordance with its current published procedures the Service is likely to treat the Issuer as the taxpayer. We observe that the Issuer has covenanted not to take any action, or omit to take any action within its control, that if taken or omitted, respectively, may result in the treatment of interest on the Bonds as includable in gross income for federal income tax purposes.

WE EXPRESS NO OPINION as to any insurance policies issued with respect to the payments due for the principal of and interest on the Bonds, nor as to any such insurance policies issued in the future.

OUR SOLE ENGAGEMENT in connection with the issuance of the Bonds is as Bond Counsel for the Issuer, and, in that capacity, we have been engaged by the Issuer for the sole purpose of rendering our opinions with respect to the legality and validity of the Bonds under the Constitution and laws of the State of Texas, and with respect to the exclusion from gross income of the interest on the Bonds for federal income tax purposes, and for no other reason or purpose. The foregoing opinions represent our legal judgment based upon a review of existing legal authorities that we deem relevant to render such opinions and are not a guarantee of a result. We have not been requested to investigate or verify, and have not independently investigated or verified, any records, data, or other material relating to the financial condition or capabilities of the Issuer, or the disclosure thereof in connection with the sale of the Bonds, and have not assumed any responsibility with respect thereto. We express no opinion and make no comment with respect to the marketability of the Bonds. Our role in connection with the Issuer's Official Statement prepared for use in connection with the sale of the Bonds has been limited as described therein.

Respectfully,

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APPENDIX D

FORM OF CITY DISCLOSURE AGREEMENT

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CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)
CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of September 1. 2025 (this "Disclosure Agreement") is executed and delivered by and between the City of Anna, Texas (the "Issuer"), P3Works, LLC (the "Administrator"), and Regions Bank, an Alabama state banking corporation (the "Dissemination Agent") with respect to the Issuer's "Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)" (the "Bonds"). The Issuer 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 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 Amended and Restated Indenture of Trust dated as of September 1. 2025, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Administrator" shall mean, initially, P3Works, LLC, or thereafter any the employee or designee of the Issuer who shall have the responsibilities provided in the District's Service and Assessment Plan, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District.

"Affiliate" shall mean an entity that owns property within Improvement Area #1 of the District and is controlled by, controls, or is under common control with the Developer.

"Annual Collection Costs" shall have the meaning assigned to such term in the Service and Assessment Plan.

"Annual Financial Information" shall mean annual financial information as such term is 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(a) of this Disclosure Agreement.

"Assessments" shall have the meaning assigned to such term in the Indenture.

"Business Day" shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee.

"Developer" shall mean MM Anna 325, LLC, a Texas limited liability company, including any Affiliate of the Developer and its successors and assigns.

"Disclosure Representative" shall mean the Finance Director of the Issuer or his or her designee, or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

"Dissemination Agent" shall mean Regions Bank, 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 Sherley Tract Public Improvement District No. 2 within the City of Anna, Texas.

"EMMA" shall mean the Electronic Municipal Market Access System available on the internet at http://emma.msrb.org.

"Fiscal Year" shall mean the calendar year from October 1 through September 30.

"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 given to it in the Indenture.

"Owner" shall mean the registered owner of any Bonds.

"Underwriter" shall mean FMSbonds, Inc., and its successors and assigns.

"Prepayment" shall mean 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 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.

"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 Regions Bank, or any successor trustee pursuant to the Indenture.

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, 2025, 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. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer's Fiscal Year changes, it shall file notice of such change (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 provide the Annual Issuer Report to the Dissemination Agent and direct the Dissemination Agent in writing to 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 may contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide 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 is hereby authorized and directed to 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 is hereby authorized and directed to 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.

(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(a) 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 upon the Issuer's written request, 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; Audited Financial Statements.

(a) The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file, at Issuer's written direction, the following:

Within six months after the end of each Fiscal Year the following Annual Financial Information (any or all of which may be unaudited):

(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 and principal 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 the most recent 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 #1 of the District 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 #1 of the District.

(v) The aggregate taxable assessed valuation for parcels or lots within Improvement Area #1 of the District 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, 95% of the total Assessments levied within Improvement Area #1 of the District, such SAP Update shall include the following:

(A) the number of new homes completed in Improvement Area #1 of the District during such Fiscal Year; and

(B) the aggregate number of new homes completed within Improvement Area #1 of the District since filing the initial Annual Issuer Report for Fiscal Year ended September 30, 2025.

(vii) Listing of any property or property owners in Improvement Area #1 of the District 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 #1 of the District, all as of the October 1 billing date for the Fiscal Year.

(viii) Collection and delinquency history of the Assessments within Improvement Area #1 of the District for the past five Fiscal Years, in the following format:

Collection and Delinquent History of Assessments

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[(1)]
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 February 15 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) which are currently subject to foreclosure proceedings which 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 #1 of the District if the assessed property represents more than one percent (1%) 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.

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 initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information.

(b) The Issuer shall provide annually to the MSRB through its EMMA, within twelve (12) months after the end of each Fiscal Year ending on or after September 30, 2025, audited financial statements of the Issuer. If the audit of such financial statements are not complete within such period, the Issuer shall provide unaudited financial statements for the applicable Fiscal Year within such twelve-month period to the MSRB through EMMA, and audited financial statements to the MSRB through EMMA when the audit report on such statements becomes available.

(c) 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.

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 obligated person, if material, or agreements to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, 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 obligated person, any of which reflect financial difficulties.

For these purposes, any event described in in the immediately preceding paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

Whenever the Issuer obtains knowledge of 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. Following receipt of such with written direction the Dissemination Agent shall file such within ten (10) Business Days of the occurrence of such Listed Event; provided that the Dissemination Agent shall not be liable for the filing of notice of any Listed Event more than ten (10) Business Days after the occurrence of such Listed Event if notice of such Listed Event is received from the Issuer more than ten (10) Business Days after the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide annual audited financial statements or Annual Financial Information as required under this Disclosure Agreement.

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. 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 and the Administrator shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. 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 Administrator or the Dissemination Agent. It is agreed and understood that the Dissemination Agent and the Administrator have agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but are 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 or the Administrator be liable in damages or in tort to the Issuer 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, 10, 13, 14 or 15 of subparagraph (a) above is <u>not</u> material under applicable federal securities laws, the Issuer shall promptly 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 (d).

(d) If the Dissemination Agent has been instructed in writing by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with the MSRB (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

SECTION 6. <u>Termination of Reporting Obligations</u>. The obligations of the Issuer 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. <u>Dissemination Agent</u>. 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 Regions Bank

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 (and the Dissemination Agent shall incur no liability or 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 may (and, at the request of the Owners of at least 25% aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its satisfaction as provided in the Indenture), or any Owner or beneficial owner of the Bonds may take such actions as may be necessary and appropriate to cause the Issuer, as the case may be, 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.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and the Administrator. (a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Assessments collected from the property owners in Improvement Area #1 of the District, 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. 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 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) The Administrator shall not have any responsibility for the (1) accuracy of any information provided by third parties or the Issuer for the disclosures made pursuant to the terms hereof, or (2) the untimeliness of any information provided by third parties or the Issuer for the disclosures made pursuant to the terms hereof, except where such untimeliness is attributable to the actions or inactions of the Administrator. The Administrator shall have only such duties as are specifically set forth in Sections

3 and 4 of 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 Assessments collected from the property owners in the District, 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 resulting from information provided to the Administrator by the Issuer, 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 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 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. NEITHER THE DISSEMINATION AGENT NOR THE ADMINISTRATOR ARE UNDER ANY OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer 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 or Dissemination Agent in other than that person's official capacity.

SECTION 13. 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 14. Sovereign Immunity. The Dissemination Agent agrees 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 15. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Underwriter, 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 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 Assessments collected from the property owners in Improvement Area #1 of the District, for its fees and expenses for the Dissemination Agent's services rendered in accordance with this Disclosure Agreement.

SECTION 17. 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.

SECTION 18. Statutory Verifications. The Dissemination Agent and Administrator each respectively make the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Disclosure Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Dissemination Agent or Administrator, as applicable, within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Disclosure Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Disclosure Agreement, notwithstanding anything in this Disclosure Agreement to the contrary.

a. Not a Sanctioned Company. The Dissemination Agent and Administrator each respectively represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Dissemination Agent, Administrator and each of their respective parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively

declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

b. No Boycott of Israel. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

SECTION 19. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement. Submitted herewith is a completed Form 1295 in connection with the Administrator's participation in the execution of this Disclosure Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The Issuer hereby confirms receipt of the Form 1295 from the Administrator, and the Issuer agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the receipt of such form. The Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Administrator; and, neither the Issuer nor its consultants have verified such information

SECTION 20. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 21. 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.]

CITY OF ANNA, TEXAS

By: _____
Mayor

REGIONS BANK
(as Dissemination Agent)

By: _____
Authorized Officer

P3WORKS, LLC
(as Administrator)

By: _____
Name: _____
Title: _____

EXHIBIT A

NOTICE TO MSRB OF FAILURE TO FILE
ANNUAL ISSUER REPORT

Name of Issuer:	City of Anna, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2025 (Sherley Tract Public Improvement District No. 2 Improvement Area #1 Project)
CUSIP Nos.	[insert CUSIP NOs.]
Date of Delivery:	_____, 20__

NOTICE IS HEREBY GIVEN that the City of Anna, Texas, 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 September 1. 2025, between the Issuer and Regions Bank, as "Dissemination Agent." The Issuer anticipates that [the Annual Issuer Report][annual audited financial statements] will be filed by _____.

Dated: _____

Regions Bank
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Anna Texas

EXHIBIT B

CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP NOSs: [insert CUSIP NOs.]

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

*****Excluding Audited Financial Statements of the Issuer

ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE

Bonds (Principal Balance)	_____
Funds and Accounts [list]	_____
TOTAL ASSETS	_____

LIABILITIES

Outstanding Bond Principal	_____
Outstanding Program Expenses (if any)	_____
TOTAL LIABILITIES	_____

EQUITY

Assets Less Liabilities	_____
Value to Debt Ratio	_____

Form of Accounting □ Cash □ Accrual □ Modified Accrual

ITEMS REQUIRED BY SECTIONS 4(a)(ii) – (vii)

[Insert a line item]

SECTION 4(a)(viii) COLLECTION AND DELINQUENCY HISTORY OF THE ASSESSMENTS WITHIN THE DISTRICT FOR THE PAST FIVE FISCAL YEARS, IN THE FOLLOWING FORMAT:

Collection and Delinquent History of Assessments

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[(1)]
	$			—	—		$

[(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 ANNA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025, (SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)

[Insert a line item for each applicable listing]

EXHIBIT C

BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES[1]

Date	Delinquency Clock (Days)	Activity
January 31		Annual Installments of Assessments are due.
February 1	1	Annual Installments of Assessments Delinquent if not received.
February 15	15	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. Issuer and/or Administrator should be aware of actual and specific delinquencies. Issuer and/or Administrator should be aware if Reserve Fund needs to be utilized for debt service payments on March 1. **If there is to be a shortfall, the Trustee and Dissemination Agent should be immediately notified.** Issuer and/or Administrator should also be aware if, based on collections, there will be a shortfall for September payment. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual collections will be fully adequate for debt service in March and September. 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 Annual Installments 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.**

[1] Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of Assessments, which dates and procedures are subject to adjustment by the Issuer.

		If there are over 5% delinquencies or if there is inadequate funding in the Pledged Revenue 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.
March 15	43/44	Trustee pays bond interest payments to bondholders. Reserve Fund payment to Bond Fund may be required if Assessments are below approximately 50% collection rate. 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. **Use of Reserve Fund for debt service payment should trigger commencement of foreclosure on delinquent properties.** Issuer determines whether or not any Annual Installments of Assessments 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 of Assessments.
March 20	**47/48**	**Issuer and/or Administrator to notify Dissemination Agent for disclosure to MSRB of all delinquencies.** **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.**
April 15	**74/75**	**Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent of the**

		commencement of preliminary foreclosure activity. If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.
May 1	89/90	If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the bondholders under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
May 15	103/104	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 120/121).
June 1	**120/121**	**Foreclosure action to be filed with the court.**
June 15	**134/135**	**Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status.** Dissemination Agent notifies bondholders.
July 1	150/151	If bondholders 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 25% of the Owners may request a meeting with the City Manager, Assistant City Manager or the Finance Director 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 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

APPRAISAL

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Integra Realty Resources
Dallas

Appraisal of Real Property

Sherley Tract PID No. 2, Improvement Area No. 1
Villages of Hurricane Creek - North, Phases 1 & 1A
West of US-75 at Shadybrook Trail
Anna, Collin County, Texas 75409

Prepared For:
FMSbonds, Inc.

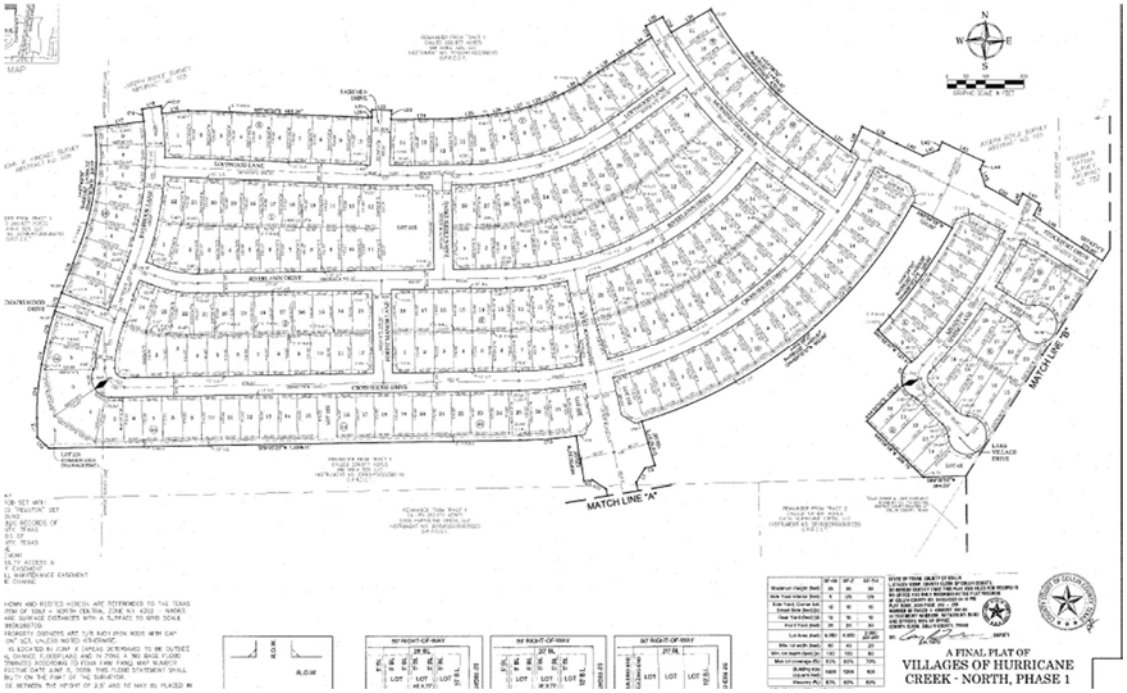
Date of the Report:
April 15, 2025

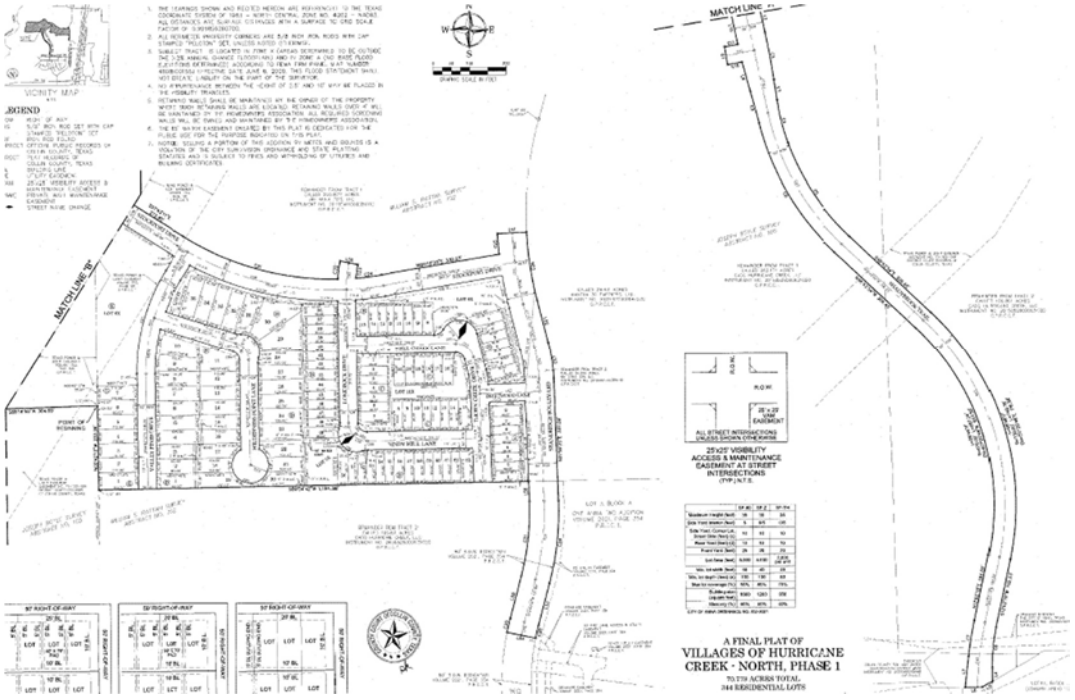
Report Format:
Appraisal Report

IRR - Dallas
File Number: 191-2025-0387

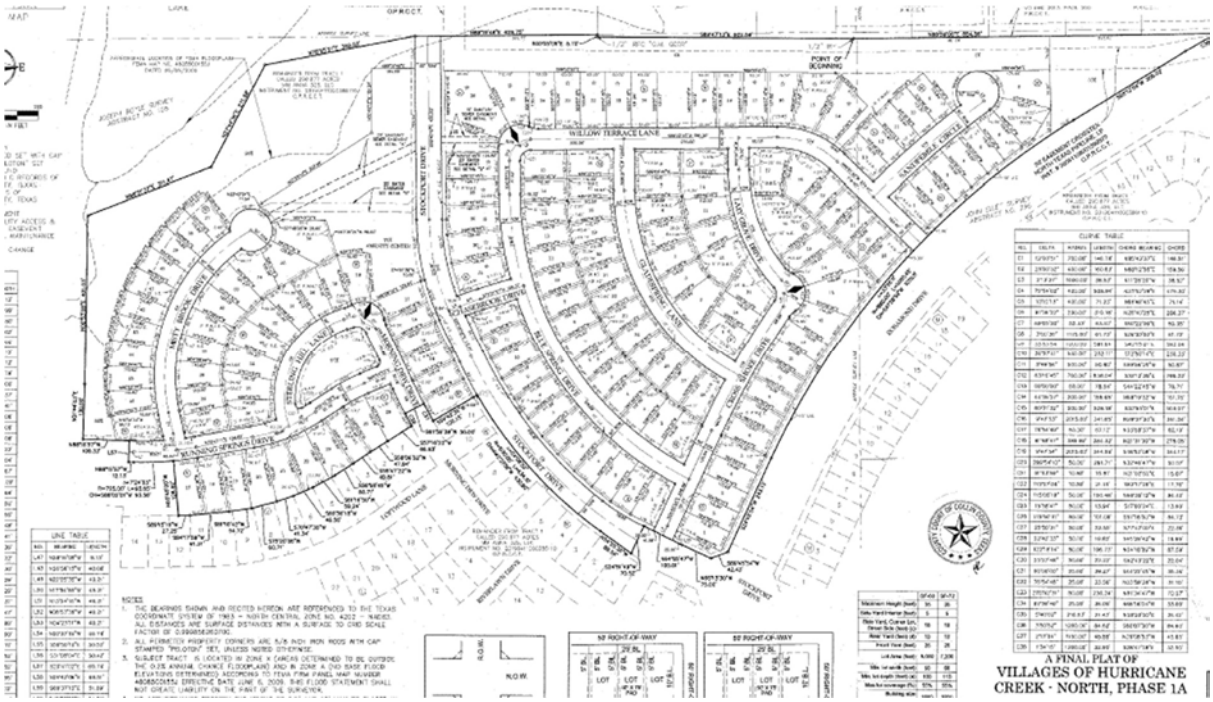


Final Plats


MATCH LINE "A"
MATCH LINE "B"
A FINAL PLAT OF
VILLAGES OF HURRICANE
CREEK - NORTH, PHASE 1


MATCH LINE "A"
MATCH LINE "B"
A FINAL PLAT OF
VILLAGES OF HURRICANE
CREEK - NORTH, PHASE 1
70.719 ACRES TOTAL
344 RESIDENTIAL LOTS

Final Plats



Sherley Tract PID No. 2, Improvement Area No. 1, Villages of Hurriane Creek – North, Phases 1 and 1A
West of US-75 at Shadybrook Trail
Anna, Collin County, Texas

Aerial Photograph



Integra Realty Resources
Dallas

1100 Mira Vista Boulevard
Suite 300
Plano, TX 75093

T 972.881.7191
F 972.733.1403
www.irr.com

April 15, 2025

Mr. R. R. "Tripp" Davenport, III
Director
FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, TX 75034

SUBJECT: Market Value Appraisal
Sherley Tract PID No. 2, Improvement Area No. 1
West of US-75 at Shadybrook Trail
Anna, Collin County, Texas 75409
IRR - Dallas File No. 191-2025-0387

Dear Mr. Davenport, III:

Integra Realty Resources – Dallas is pleased to submit the accompanying appraisal of the referenced property. The purpose of the appraisal is to develop an opinion of the fee simple interest in the property as of the effective dates of the appraisal. The following opinions of value are provided:

- Cumulative Retail Market Value As Is (134 Remaining Developed Lots) as of February 1, 2025
- Cumulative Retail Market Value As Is (38 Completed Townhomes) as of February 1, 2025
- Cumulative Retail Market Value As Is (40 Completed Homes on 40’ Lots) as of February 1, 2025
- Cumulative Retail Market Value As Is (269 Completed Homes on 50’ Lots) as of February 1, 2025
- Cumulative Retail Market Value As Is (18 Completed Homes on 60’ Lots) as of February 1, 2025

Our opinions of value for the single family completed homes and/or townhomes have been provided as a “not less than” value.

The client for the assignment is FMSbonds, Inc., and the intended use is for the underwriting of a proposed public improvement district bond transaction. This appraisal is not for purposes of determining the amount of any assessments to be levied by the City nor is it the basis upon which a determination of the benefit any constructed or installed public improvements will have on properties within the "PID"; provided that it is acknowledged that this appraisal will be included in a limited offering memorandum for PID bonds.

The subject represents the remaining developed lots and existing completed and/or partially completed homes within the Villages of Hurricane Creek - North, Phases 1 and 1A as part of the Sherley Tract Public Improvement District No. 2 (PID), Improvement Area No. 1 (IA #1). Phases 1 and 1A were originally platted and developed with 499 single-family lots on 110.847 acres. A total of 365 homes have been completed and/or partially completed and are being valued as of February 1, 2025. At your request, our valuation also includes the 134 remaining vacant developed lots with three typical lot frontages (25' townhome lots, 40' lots, and 50' lots) as well as the 365 completed homes with a "not less than" valuation. The PID, IA #1 is zoned PD-R, Planned Development - Residential, which restricts all of the property to attached and detached single-family residential use.

A summary of the valuations within the Sherley Tract PID No. 2, IA #1 relative to the Villages of Hurricane Creek, Phases 1 and 1A are summarized as follows:

Sherley Tract PID No. 2, IA #1 (Villages of Hurricane Creek - North, Phases 1 & 1A)

Remaining Developed Lots

	Typical Lot Dimensions			
25' x 90' (TH)	**40' x 110'**	**50' x 110'**	**60' x 120'**	**Total Lots**
34	29	71	0	**134**

Partially & Completed Homes on Lot Types

Townhomes	**40'**	**50'**	**60'**	**Total Homes**
38	40	269	18	**365**
		Total Platted Lots		**499**

The appraisal conforms to the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, and applicable state appraisal regulations.

Standards Rule 2-2 (Content of a Real Property Appraisal Report) contained in the Uniform Standards of Professional Appraisal Practice (USPAP) requires each written real property appraisal report to be prepared as either an Appraisal Report or a Restricted Appraisal Report. This report is prepared as an Appraisal Report as defined by USPAP under Standards Rule 2-2(a), and incorporates practical explanation of the data, reasoning, and analysis that were used to develop the opinion of value.

Based upon the valuation analysis in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed in the report, the concluded opinions of value are as follows:

Value Conclusions

Parcel	Interest Appraised	Date of Value	Value Conclusion
Cumulative Market Value As Is (134 Remaining Developed Lots)	Fee Simple	February 1, 2025	$9,501,250
Cumulative Market Value As Is (38 Completed Townhomes)	Fee Simple	February 1, 2025	$10,450,000
Cumulative Market Value As Is (40 Completed Homes on 40' Lots)	Fee Simple	February 1, 2025	$15,560,000
Cumulative Market Value As Is (269 Completed Homes on 50' Lots)	Fee Simple	February 1, 2025	$83,390,000
Cumulative Market Value As Is (18 Completed Homes on 60' Lots)	Fee Simple	February 1, 2025	$5,850,000

Please note the aggregate of the appraised values noted above *is not* the market value of the appraised properties in bulk. As defined by The Dictionary of Real Estate Appraisal, an aggregate value is the "total of multiple market value conclusions." In addition, our opinions of value for the 365 single family homes and/or townhomes are provided as a "not less than" value.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the Sherley Tract PID No. 2, IA #1 including land areas, lot totals, lot sizes, completed homes, and other pertinent data that was provided by Peloton Land Solutions (engineering/surveyors), CADG Hurricane Creek, LLC & MM Anna 325, LLC, (developer), the city of Anna, and the Collin Central Appraisal District is assumed to be correct. Additional information relative to the partially and completed homes and remaining developed lots provided by D. R. Horton Homes, First Texas Homes, Beazer Homes, Mattamy Homes, and Lennar Homes is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, will be valued as if completed at a "not less than" market value as of February 1, 2025.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

Integra Realty Resources - Dallas



Shelley Sivakumar
Director
Texas Licensed Residential Real Estate Appraiser
License TX #1333354 L
Telephone: 972.696.0687
Email: ssivakumar@irr.com



Jimmy H. Jackson, MAI
Senior Managing Director
Texas Certified General Real Estate Appraiser
License TX #1324004 G
Telephone: 972.725.7724
Email: jhjackson@irr.com



Ernest Gatewood
Senior Director
Texas Certified General Real Estate Appraiser
License TX #1324355 G
Telephone: 972.725.7755
Email: egatewood@irr.com

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Quality Assurance

IRR Quality Assurance Program

At IRR, delivering a quality report is a top priority. Integra has an internal Quality Assurance Program in which managers review material and pass an exam in order to attain IRR Certified Reviewer status. By policy, every Integra valuation assignment is assessed by an IRR Certified Reviewer who holds the MAI designation, or is, at a minimum, a named Director with at least ten years of valuation experience.

This quality assurance assessment consists of reading the report and providing feedback on its quality and consistency. All feedback from the IRR Certified Reviewer is then addressed internally prior to delivery. The intent of this internal assessment process is to maintain report quality.

Designated IRR Certified Reviewer

The IRR Certified Reviewer who provided the quality assurance assessment for this assignment is Jimmy H. Jackson, MAI.

Executive Summary

Property Name	Sherley Tract Public Improvement District No. 2, Improvement Area No. 1 (Villages of Hurricane Creek - North, Phases 1 and 1A)
General Location	West of US-75 at Shadybrook Trail Anna, Collin County, Texas 75409
Property Type	Land - Remaining Developed Lots and Completed Homes
Owner of Record	MM Anna 325 LLC, Lennar Homes of Texas Land and Construction LLC, Beazer Homes Texas LP, Mattamy Texas LLC, First Texas Homes, Inc., DR Horton Texas LTD, and numerous other entities
Tax ID	Numerous (See Addendum)
School District	Anna ISD
Total Remaining Vacant Developed Lots	134 Lots
Typical Lot Dimensions	34 lots: 25' x 90', or 2,250 SF 29 lots: 40' x 110', or 4,400 SF 71 lots: 50' x 110', or 5,500 SF
Total Partially/Completed Homes	365 Homes 38 townhomes 40 homes on 40' lots 269 homes on 50' lots 18 homes on 60' lots
Zoning Designation	PD-R, Planned Development - Residential
Highest and Best Use	Single-family residential use
Highest and Best Use - As Improved	Single-family homes
Exposure Time; Marketing Period	6 - 12 months; 6 - 12 months
Effective Date of the Appraisal	February 1, 2025
Date of the Report	April 15, 2025
Property Interest Appraised	Fee Simple

Value Conclusions

25' Frontage Townhome Lots	$50,875	($2,035/Front Footage)
40' Frontage Lots	$66,000	($1,650/Front Footage)
50' Frontage Lots	$82,500	($1,650/Front Footage)

Value Conclusions

Value Type & Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Cumulative Market Value As Is (134 Remaining Developed Lots)	Fee Simple	February 1, 2025	$9,501,250
Cumulative Market Value As Is (38 Completed Townhomes)	Fee Simple	February 1, 2025	$10,450,000
Cumulative Market Value As Is (40 Completed Homes on 40' Lots)	Fee Simple	February 1, 2025	$15,560,000
Cumulative Market Value As Is (269 Completed Homes on 50' Lots)	Fee Simple	February 1, 2025	$83,390,000
Cumulative Market Value As Is (18 Completed Homes on 60' Lots)	Fee Simple	February 1, 2025	$5,850,000

The values reported above are subject to the definitions, assumptions, and limiting conditions set forth in the accompanying report of which this summary is a part. No party other than FMSbonds, Inc. may use or rely on the information, opinions, and conclusions contained in the report. It is assumed that the users of the report have read the entire report, including all of the definitions, assumptions, and limiting conditions contained therein.

Please note the aggregate of the appraised values noted above *is not* the market value of the appraised properties in bulk. As defined by The Dictionary of Real Estate Appraisal, an aggregate value is the "total of multiple market value conclusions." In addition, our opinions of value for the 365 single family homes and/or townhomes are provided as a "not less than" value.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the Sherley Tract PID No. 2, IA #1 including land areas, lot totals, lot sizes, completed homes, and other pertinent data that was provided by Peloton Land Solutions (engineering/surveyors), CADG Hurricane Creek, LLC & MM Anna 325, LLC, (developer), the city of Anna, and the Collin Central Appraisal District is assumed to be correct. Additional information relative to the partially and completed homes and remaining developed lots provided by D. R. Horton Homes, First Texas Homes, Beazer Homes, Mattamy Homes, and Lennar Homes is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, will be valued as if completed at a "not less than" market value as of February 1, 2025.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Strengths, Weaknesses, Opportunities, Threats (SWOT Analysis)

The analyses presented in this report consider the internal strengths and weaknesses of the subject property, as well as opportunities and external threats. The overall valuation influences are summarized in the following table.

Valuation Influences

Strengths

- Continued demand for residential lots in market area
- Low cost of development
- The property is located in a fast-growing area.
- Easy access to major thoroughfares
- Close proximity to employment centers
- The property is located within a Public Improvement District.
- Increasing population base

Weaknesses

- Potential competition from other developments

Opportunities

- Profit from lot sales
- Profit from homebuilding
- Demand for new housing continues

Threats

- In light of the progress on inflation and the balance of risks, at the January 2025 Federal Open Market Committee (FOMC) meeting, the Federal Reserve left the federal funds rate unchanged at 4 1/4 percent pausing the interest-rate-cutting cycle that started in September 2024. The Committee will continue to take into account a wide range of information including readings on labor market conditions, inflation pressures, inflation expectations, and financial and international developments. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent objective and will continue to monitor the implications of incoming information for the economic outlook. As such, depending on inflation factors/unemployment figures, there could still be emerging pressure on lending interest rates.
- Continued potential economic downturn/inflation pressures testing the U.S. and local economies

Identification of the Appraisal Problem

Subject Description

The subject represents the remaining developed lots and existing completed and/or partially completed homes within the Villages of Hurricane Creek - North, Phases 1 and 1A as part of the Sherley Tract Public Improvement District No. 2 (PID), Improvement Area No. 1 (IA #1). Phases 1 and 1A were originally platted and developed with 499 single-family lots on 110.847 acres. A total of 365 homes have been completed and/or partially completed and are being valued as of February 1, 2025. At your request, our valuation also includes the 134 remaining vacant developed lots with three typical lot frontages (25' townhome lots, 40' lots, and 50' lots) as well as the 365 completed homes with a "not less than" valuation. The PID, IA #1 is zoned PD-R, Planned Development - Residential, which restricts all of the property to attached and detached single-family residential use.

Legal descriptions of the property acreage within the PID, IA #1 (Villages of Hurricane Creek – North, Phases 1 and 1A) are provided in the addenda.

Property Identification	
Property Name	Sherley Tract PID No. 2, Improvement Area No. 1 (Villages of Hurricane Creek - North, Phases 1 & 1A)
General Location	West of US-75 at Shadybrook Trail Anna, Texas 75409
Tax ID	Numerous (See Addenda)
Owners of Record	MM Anna 325 LLC, Lennar Homes of Texas Land and Construction LLC, Beazer Homes Texas LP, Mattamy Texas LLC, First Texas Homes, Inc., DR Horton Texas LTD, and numerous other entities

Sale History

As previously discussed, the subject consists of vacant developed lots, sold homes, and homes under construction (partially developed). As such, the subject represents a large number of ownership interests including the original developer that has owned the original land that was developed into 499 residential lots within Villages of Hurricane Creek – North, Phases 1 and 1A as part of the Sherley Tract PID No. 2, IA #1 for over three years. Over the past three years they have developed the property into lots and subsequently sold a large number of developed lots to multiple homebuilders. These homebuilders have subsequently sold or are selling the lots to multiple individuals. Thus, it is recommended that a title search be performed to ascertain the exact ownership of the overall subject properties at this time.

Pending Transactions

Following is a summary of the lot contracts with five homebuilders relative to the original 499 lots developed within the Sherley Tract PID No. 2, IA #1 (Villages of Hurricane Creek – North, Phases 1 and 1A). The subject's 134 remaining developed lots are part of the lot contracts summarized below (34 – townhome lots, 29 – 40' lots, 75 – 50' lots).

Lot Contract Summary

			Typical Lot Dimensions				Base Lot Price				Base Lot Price/FF			
Home Builder	Phase	Total Lots	TH 25' x 90'	40' x 110'	50' x 110'	60' x 120'	TH	40'	50'	60'	TH	40'	50'	60'
DRHI, Inc.	1	72	72	x	x	x	$42,000	x	x	x	$1,680	x	x	x
Lennar Homes	1A	143	x	x	125	18	x	x	$55,000	$66,000	x	x	$1,100	$1,100
Mattamy Texas, LLC	1A	12	x	x	12	x	x	x	$55,000	x	x	x	$1,100	x
Mattamy Texas, LLC	1	52	x	x	52	x	x	x	$55,000	x	x	x	$1,100	x
First Texas Homes, Inc.	1	117	x	68	49	x	x	$46,000	$57,000	x	x	$1,150	$1,140	x
Beazer Homes Texas, L.P.	1	100	x	x	100	x	x		$57,000	x	x	x	$1,140	x
Total Lots Contracted		496	72	68	338	18								
PID Platted Lot Totals		499	72	69	340	18								

All single-family lots are contracted with an annual 6% escaltion (townhome lots at 7%) with a $1,500/lot amenity fee, and a $500/lot marketing fee. Lennar Homes will pay an additional $2,000/lot for an amendment fee and Mattamy Texas will pay an additional lot development fee of $2,000/lot.

It is noted that all of the lot contracts were executed at a much earlier time frame and are below our opinions of value. The contracted lot prices relative to our opinion of values are summarized as follows:

- 25' Townhome Lots: The contracted price of $42,000/lot ($1,680/FF) is well below our opinion of value of $50,875/lot ($2,035/FF).
- 40' Lots: The contracted price of $46,000/lot ($1,150/FF) is well below our opinion of value of $66,000/lot ($1,650/FF).
- 50' Lots: The contracted price of $55,000/lot to $57,000/lot ($1,100/FF - $1,140/FF) is well below our opinion of value of $82,500/lot ($1,650/FF).

Appraisal Purpose

The purpose of the appraisal is to develop an opinion of the fee simple interest in the property as of the effective dates of the appraisal. The following opinions of value are provided:

- Cumulative Retail Market Value As Is (134 Remaining Developed Lots) as of February 1, 2025
- Cumulative Retail Market Value As Is (38 Completed Townhomes) as of February 1, 2025
- Cumulative Retail Market Value As Is (40 Completed Homes on 40' Lots) as of February 1, 2025
- Cumulative Retail Market Value As Is (269 Completed Homes on 50' Lots) as of February 1, 2025
- Cumulative Retail Market Value As Is (18 Completed Homes on 60' Lots) as of February 1, 2025

Our opinions of value for the single family completed homes has been provided as a "not less than" value.

The date of the report is April 15, 2025. The appraisal is valid only as of the stated effective date.

Value Type Definitions

The definitions of the value types applicable to this assignment are summarized below.

Market Value
The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. [1]

Appraisal Premise Definitions

The definitions of the appraisal premises applicable to this assignment are specified as follows.

As Is Market Value
The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date.[2]

(Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed. [Chicago: Appraisal Institute, 2022])

Property Rights Definitions

The property rights appraised which are applicable to this assignment are defined as follows.

Fee Simple Estate
Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.[3]

[1] Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]; also, Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472
[2] Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022)
[3] Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022)

Client and Intended User(s)

The client and intended user is FMSbonds, Inc. No other party(s) is intended to rely on the information, opinions, and conclusions contained in this report; provided that it is acknowledged that this appraisal will be used in a limited offering memorandum for PID bonds.

Intended Use

The intended use of the appraisal is for the underwriting of a proposed public improvement district bond transaction. This appraisal is not for purposes of determining the amount of any assessments to be levied by the City nor is it the basis upon which a determination of the benefit any constructed or installed public improvements will have on properties within the "PID". The appraisal is not intended for any other use.

Applicable Requirements

This appraisal report conforms to the following requirements and regulations:

- Uniform Standards of Professional Appraisal Practice (USPAP)
- Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute
- Applicable state appraisal regulations

Report Format

Standards Rule 2-2 (Content of a Real Property Appraisal Report) contained in the Uniform Standards of Professional Appraisal Practice (USPAP) requires each written real property appraisal report to be prepared as either an Appraisal Report or a Restricted Appraisal Report. This report is prepared as an Appraisal Report as defined by USPAP under Standards Rule 2-2(a), and incorporates practical explanation of the data, reasoning, and analysis used to develop the opinion of value.

Prior Services

USPAP requires appraisers to disclose to the client any other services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services. We have previously appraised the property (as proposed/developed lots) that is the subject of this report for a federally-regulated financial institution. We have provided no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.

Appraiser Competency

No steps were necessary to meet the competency provisions established under USPAP. The assignment participants have appraised several properties similar to the subject in physical, locational, and economic characteristics, and are familiar with market conditions and trends; therefore, appraiser competency provisions are satisfied for this assignment. Appraiser qualifications and state credentials are included in the addenda of this report.

Scope of Work

Introduction

The appraisal development and reporting processes require gathering and analyzing information about the assignment elements necessary to properly identify the appraisal problem. The scope of work decision includes the research and analyses necessary to develop credible assignment results, given the intended use of the appraisal. Sufficient information includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

To determine the appropriate scope of work for the assignment, the intended use of the appraisal, the needs of the user, the complexity of the property, and other pertinent factors were considered. The concluded scope of work is described below.

Research and Analysis

The type and extent of the research and analysis conducted are detailed in individual sections of the report. The steps taken to verify comparable data are disclosed in the addenda of this report. Although effort has been made to confirm the arms-length nature of each sale with a party to the transaction, it is sometimes necessary to rely on secondary verification from sources deemed reliable.

Subject Property Data Sources

The legal and physical features of the subject property, including size of the site, flood plain data, property zoning, existing easements and encumbrances, access and exposure were confirmed and analyzed.

Inspection

Details regarding the property inspection conducted as part of this appraisal assignment are summarized as follows:

Property Inspection

Party	Inspection Type	Inspection Date
Shelley Sivakumar	On-site	February 1, 2025
Jimmy H. Jackson, MAI	None	N/A
Ernest Gatewood	On-site	February 1, 2025

Valuation Methodology

Three approaches to value are typically considered when developing a market value opinion for real property. These are the cost approach, the sales comparison approach, and the income capitalization approach. Use of the approaches in this assignment is summarized as follows:

Approaches to Value

Approach	Applicability to Subject	Use in Assignment
Cost Approach	Not Applicable	Not Utilized
Sales Comparison Approach	Applicable	Utilized
Income Capitalization Approach - (Subdivision Development Analysis)	Not Applicable	Not Utilized

The Sales Comparison Approach involves research, verification, and comparison of sales of other vacant lots. The sales are then adjusted for value-related differences. Because Texas is not a full disclosure state, sales prices must be obtained from grantors, grantees, brokers, lenders, other persons involved in the transaction, or other appraisers when the information is believed to be reliable. In many cases, the sources of the information wish to remain anonymous and are not included; however, the sale data is used only if the data is believed to be accurate, and the sources of the information are kept on file.

The Cost Approach involves research, verification, and comparison of sales of other vacant land with the subject land. The sales are then adjusted for value-related differences. Because Texas is not a full disclosure state, sales prices must be obtained from grantors, grantees, brokers, lenders, other persons involved in the transaction, or other appraisers when the information is believed to be reliable. In many cases, the sources of the information wish to remain anonymous and are not included; however, the sale data is used only if the data is believed to be accurate, and the sources of the information are kept on file. Cost figures were obtained from the developer and compared to cost figures on competing developments. The cost figures are based on actual costs provided by the developer. Developer's profit is based on profit expectations reported by developers as well as actual profit on similar developments.

In the Income Capitalization Approach, specific appraisal techniques are applied to develop a value indication for a property based on its earning capability and calculated by the capitalization of property income.

In the Subdivision Development Approach, the retail value of the lots has been estimated. The individual lot values are based on lot sales in competing developments. The absorption rates, expenses, and discount rates are also based on competing developments. The indicated value by the Income Capitalization Approach is based on the sellout of the lots with deductions for holding costs and discounted to a net present value.

Economic Analysis

Collin County Area Analysis

Collin County is located in north central Texas. It is 841 square miles in size and has a population density of 1,508 persons per square mile.

Population

Collin County has an estimated 2025 population of 1,268,436, which represents an average annual 3.6% increase over the 2020 census of 1,064,465. Collin County added an average of 40,794 residents per year over the 2020-2025 period, and its annual growth rate exceeded the Dallas MSA rate of 1.8%.

Looking forward, Collin County's population is projected to increase at a 2.4% annual rate from 2025-2030, equivalent to the addition of an average of 31,776 residents per year. Collin County's growth rate is expected to exceed that of the Dallas MSA, which is projected to be 1.4%.

Population Trends

	Population			Compound Ann. % Chng	
	2020 Census	2025 Estimate	2030 Projection	2020 - 2025	2025 - 2030
Collin County, TX	1,064,465	1,268,436	1,427,318	3.6%	2.4%
Dallas-Fort Worth-Arlington, TX	7,637,387	8,365,633	8,960,094	1.8%	1.4%
Texas	29,145,505	31,245,372	33,006,956	1.4%	1.1%
USA	331,449,281	337,643,652	345,735,705	0.4%	0.5%

Source: Claritas

Employment

Total employment in Collin County was estimated at 542,158 jobs as of June 2024. Between year-end 2014 and 2024, employment rose by 186,777 jobs, equivalent to a 52.6% increase over the entire period. There were gains in employment in nine out of the past ten years. Collin County's rate of employment growth over the last decade surpassed that of the Dallas MSA, which experienced an increase in employment of 23.2% or 755,689 jobs over this period.

A comparison of unemployment rates is another way of gauging an area's economic health. Over the past decade, the Collin County unemployment rate has been consistently lower than that of the Dallas MSA, with an average unemployment rate of 3.9% in comparison to a 4.3% rate for the Dallas MSA. A lower unemployment rate is a positive indicator.

Recent data shows that the Collin County unemployment rate is 3.3% in comparison to a 3.5% rate for the Dallas MSA, a positive sign that is consistent with the fact that Collin County has outperformed the Dallas MSA in the rate of job growth over the past two years.

Employment Trends

	Total Employment (Year End)				Unemployment Rate (Ann. Avg.)	
Year	Collin County	% Change	Dallas MSA	% Change	Collin County	Dallas MSA
2014	355,381		3,254,583		4.6%	5.1%
2015	375,692	5.7%	3,360,668	3.3%	3.7%	4.1%
2016	389,832	3.8%	3,441,839	2.4%	3.6%	3.9%
2017	409,754	5.1%	3,526,930	2.5%	3.5%	3.7%
2018	425,738	3.9%	3,606,436	2.3%	3.4%	3.6%
2019	443,718	4.2%	3,719,023	3.1%	3.1%	3.3%
2020	440,181	-0.8%	3,595,494	-3.3%	6.3%	7.2%
2021	483,497	9.8%	3,829,259	6.5%	4.4%	5.1%
2022	524,351	8.4%	3,966,180	3.6%	3.2%	3.6%
2023	539,845	3.0%	4,048,493	2.1%	3.5%	3.7%
2024*	542,158	0.4%	4,010,272	-0.9%	3.7%	3.9%
Overall Change 2014-2024	186,777	52.6%	755,689	23.2%		
Avg Unemp. Rate 2014-2024					3.9%	4.3%
Unemployment Rate - December 2024					3.3%	3.5%

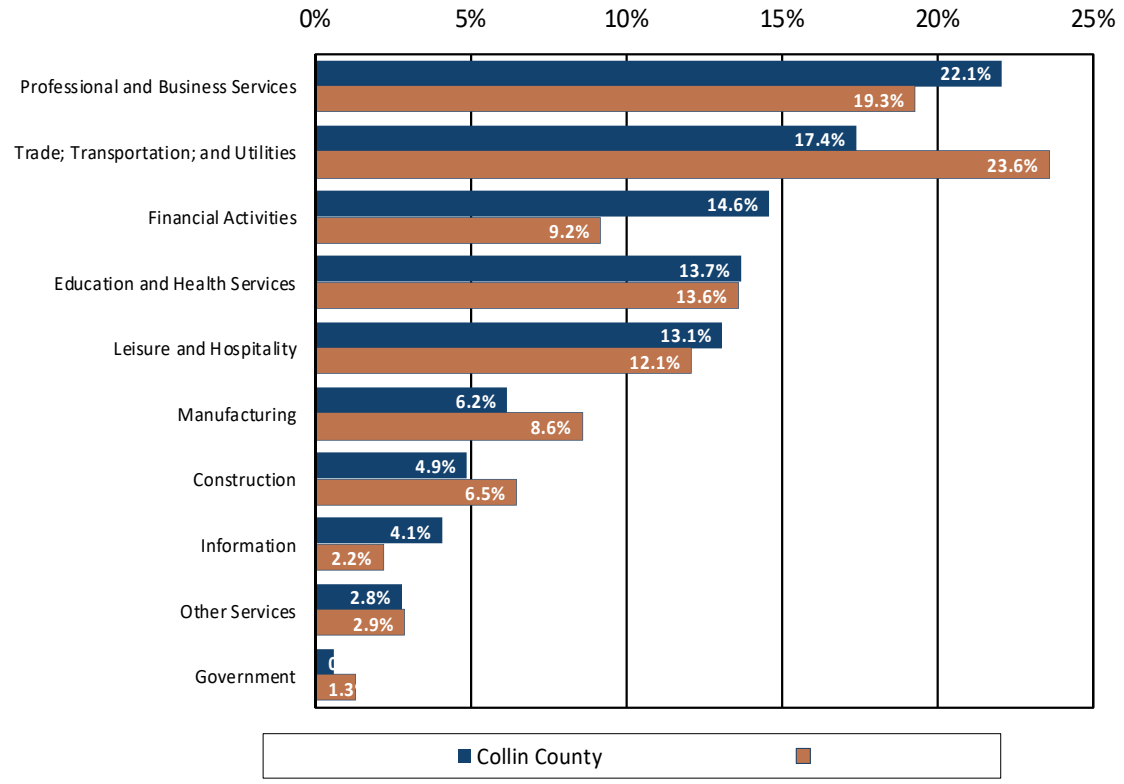
*Total employment data is as of June 2024.

Source: U.S. Bureau of Labor Statistics and Moody's Analytics. Employment figures are from the Quarterly Census of Employment and Wages (QCEW). Unemployment rates are from the Current Population Survey (CPS). The figures are not seasonally adjusted.

Employment Sectors

The composition of the Collin County job market is depicted in the following chart, along with that of the Dallas MSA. Total employment for both areas is broken down by major employment sector, and the sectors are ranked from largest to smallest based on the percentage of Collin County jobs in each category.

Employment Sectors - 2024



Source: U.S. Bureau of Labor Statistics and Moody's Analytics

Collin County has greater concentrations than the Dallas MSA in the following employment sectors:

1. Professional and Business Services, representing 22.1% of Collin County payroll employment compared to 19.3% for the Dallas MSA as a whole. This sector includes legal, accounting, and engineering firms, as well as management of holding companies.
2. Financial Activities, representing 14.6% of Collin County payroll employment compared to 9.2% for the Dallas MSA as a whole. Banking, insurance, and investment firms are included in this sector, as are real estate owners, managers, and brokers.
3. Education and Health Services, representing 13.7% of Collin County payroll employment compared to 13.6% for the Dallas MSA as a whole. This sector includes employment in public and private schools, colleges, hospitals, and social service agencies.

4. Leisure and Hospitality, representing 13.1% of Collin County payroll employment compared to 12.1% for the Dallas MSA as a whole. This sector includes employment in hotels, restaurants, recreation facilities, and arts and cultural institutions.

Collin County is underrepresented in the following sectors:

1. Trade; Transportation; and Utilities, representing 17.4% of Collin County payroll employment compared to 23.6% for the Dallas MSA as a whole. This sector includes jobs in retail trade, wholesale trade, trucking, warehousing, and electric, gas, and water utilities.
2. Manufacturing, representing 6.2% of Collin County payroll employment compared to 8.6% for the Dallas MSA as a whole. This sector includes all establishments engaged in the manufacturing of durable and nondurable goods.
3. Construction, representing 4.9% of Collin County payroll employment compared to 6.5% for the Dallas MSA as a whole. This sector includes construction of buildings, roads, and utility systems.
4. Other Services, representing 2.8% of Collin County payroll employment compared to 2.9% for the Dallas MSA as a whole. This sector includes establishments that do not fall within other defined categories, such as private households, churches, and laundry and dry cleaning establishments.

Major Employers

Major employers in Collin County are shown in the following table.

Major Employers - Collin County, TX

	Name	Number of Employees
1	Texas Instruments	9,100
2	Bank of America Home Loans	8,000
3	Plano Independent School District	6,500
4	Frisco Independent School District	5,000
5	Capital One Finance	4,500
6	LifeCare	4,500
7	HP Enterprise Services	4,500
8	AT&T	4,300
9	Nortel	4,300
10	Toyota Motor Corp.	4,000

Major employers in the DFW metro area are shown in the following table.

Major Employers - DFW Metro

	Name	Number of Employees
1	AMR Corporation	24,700
2	Bank of America Corporation	20,000
3	Texas Health Resources Inc.	19,230
4	Dallas ISD	18,314
5	Baylor Health Care System	17,097
6	AT&T	15,800
7	Lockheed Martin Aeronautics	14,126
8	JP Morgan Chase & Co.	13,500
9	UT-Southwestern Medical Center	13,122
10	City of Dallas	12,836

Source: http://www.destinationdfw.com/Largest-Employers-in-Dallas-Fort-Worth-Texas/

Gross Domestic Product

Gross Domestic Product (GDP) is a measure of economic activity based on the total value of goods and services produced in a defined geographic area, and annual changes in Gross Domestic Product (GDP) are a gauge of economic growth.

Economic growth, as measured by annual changes in GDP, has been considerably higher in Collin County than the Dallas MSA overall during the past decade. Collin County has grown at a 6.1% average annual rate while the Dallas MSA has grown at a 3.9% rate. Collin County continues to perform better than the Dallas MSA. GDP for Collin County rose by 4.3% in 2023 while the Dallas MSA's GDP rose by 3.2%.

Collin County has a per capita GDP of $73,503, which is 3% less than the Dallas MSA's GDP of $75,726. This means that Collin County industries and employers are adding relatively less value to the economy than their counterparts in the Dallas MSA.

Gross Domestic Product

Year	($,000s) Collin County	% Change	($,000s) Dallas MSA	% Change
2013	48,776,596	–	419,597,444	–
2014	51,972,005	6.6%	435,538,151	3.8%
2015	56,247,230	8.2%	456,229,575	4.8%
2016	59,830,020	6.4%	466,825,711	2.3%
2017	62,269,549	4.1%	483,732,021	3.6%
2018	66,086,903	6.1%	506,219,605	4.6%
2019	68,740,613	4.0%	526,158,780	3.9%
2020	70,840,561	3.1%	520,197,747	-1.1%
2021	77,222,912	9.0%	562,114,928	8.1%
2022	84,274,998	9.1%	594,463,828	5.8%
2023	87,862,787	4.3%	613,381,002	3.2%
Compound % Chg (2013-2023)		6.1%		3.9%
GDP Per Capita 2023	$73,503		$75,726	

Source: U.S. Bureau of Economic Analysis and Moody's Analytics; data released December 2024.
The release of state and local GDP data has a longer lag time than national data. The data represents inflation-adjusted "real" GDP stated in 2017 dollars.

Household Income

Collin County is more affluent than the Dallas MSA. Median household income for Collin County is $117,165, which is 32.9% greater than the corresponding figure for the Dallas MSA.

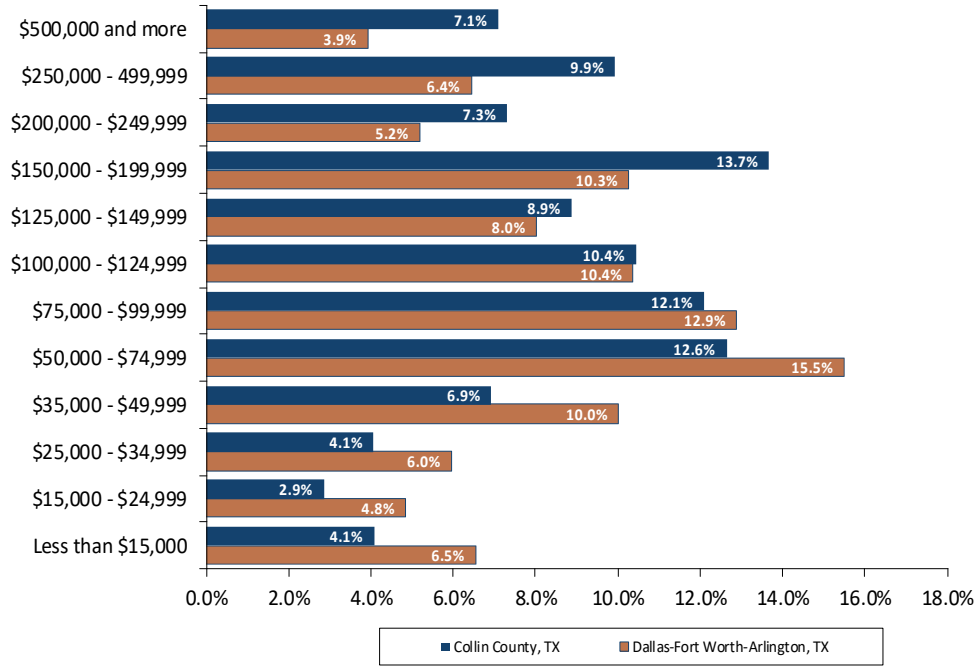
Median Household Income - 2025

	Median
Collin County, TX	$117,165
Dallas-Fort Worth-Arlington, TX	$88,165
Comparison of Collin County, TX to Dallas-Fort Worth-Arlington,	+32.9%

Source: Claritas

The following chart shows the distribution of households across twelve income levels. Collin County has a greater concentration of households in the higher income levels than the Dallas MSA. Specifically, 38% of Collin County households are at the $150,000 or greater levels in household income as compared to 26% of Dallas MSA households. A lesser concentration of households is apparent in the lower income levels, as 18% of Collin County households are below the $50,000 level in household income versus 27% of Dallas MSA households.

Household Income Distribution - 2025

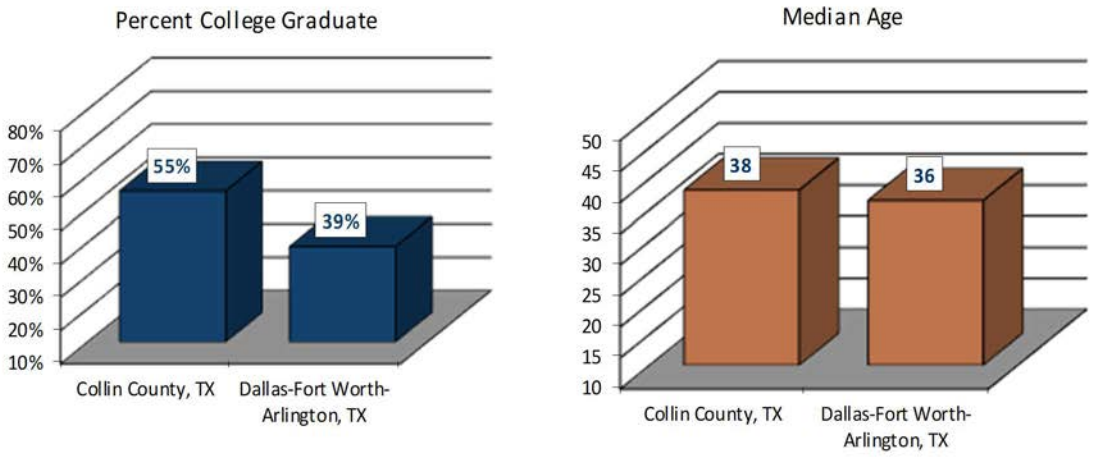


Source: Claritas

Education and Age

Residents of Collin County have a higher level of educational attainment than those of the Dallas MSA. An estimated 55% of Collin County residents are college graduates with four-year degrees, versus 39% of Dallas MSA residents. People in Collin County are older than their Dallas MSA counterparts. The median age for Collin County is 38 years, while the median age for the Dallas MSA is 36 years.

Education & Age - 2025

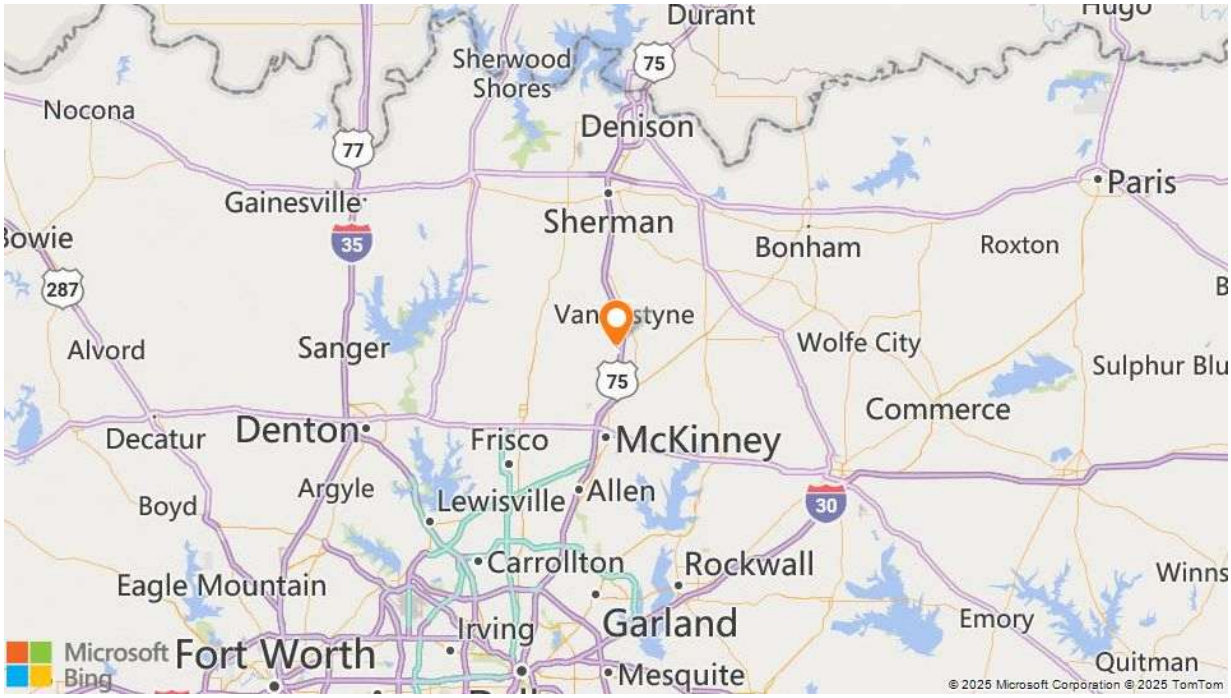


Source: Claritas

Conclusion

The Collin County economy will benefit from a growing population base and higher income and education levels. Collin County experienced growth in the number of jobs and has maintained a consistently lower unemployment rate than the Dallas MSA over the past decade. It is anticipated that the Collin County economy will improve, and employment will grow, strengthening the demand for real estate.

Area Map


Durant
Sherwood Shores
75
Nocona
Denison
77
Paris
Gainesville
Sherman
Bowie
35
Bonham
Roxton
287
Van Alstyne
Alvord
Sanger
Wolfe City
75
Sulphur Blu
Commerce
Decatur
Denton
Frisco
McKinney
Argyle
Lewisville
Allen
Boyd
30
Carrollton
Rockwall
Eagle Mountain
Winns
Irving
Garland
Emory
Microsoft Bing
Fort Worth
Mesquite
Quitman
© 2025 Microsoft Corporation © 2025 TomTom

Surrounding Area Analysis

Boundaries

The PID, IA #1 is located in the city of Anna in north, central Collin County, Texas. This area is generally delineated as follows:

Boundaries & Delineation	
Boundaries	
Market Area	Dallas-Fort Worth, TX
Submarket	Anna
Area Type	Suburban
Delineation	
North	Collin County Boundary Lines
South	SH-121
East	SH-5
West	City of Anna Boundary Lines

A map identifying the location of the property follows this section.

Access and Linkages

Access & Linkages	
Vehicular Access	
Major Highways	US-75, FM-455 (W. White Street)
Primary Corridors	US-75, FM-455, S. Standridge Boulevard, Shadybrook Trail, Rosamond Parkway
Vehicular Access Rating	Average
Airport(s)	
Name	Dallas/Fort Worth International Airport
Distance	46 Miles
Driving Time	45 Minutes
Primary Transportation Mode	Automobile

Life Cycle

Real estate is affected by cycles involving development trends within a market area as well as market and economic forces. Trends in demand for development in a particular market are described by the Market Area Life Cycle, while market and economic trends are described by the Real Estate Cycle.

A Market Area Life Cycle typically evolves through four stages:[4]

- Growth – a period during which the market area gains public favor and acceptance
- Stability – a period of equilibrium without marked gains or losses
- Decline – a period of diminishing demand
- Revitalization – a period of renewal, redevelopment, modernization, and increasing demand

The subject's market area is in the growth stage of the Market Area Life Cycle.

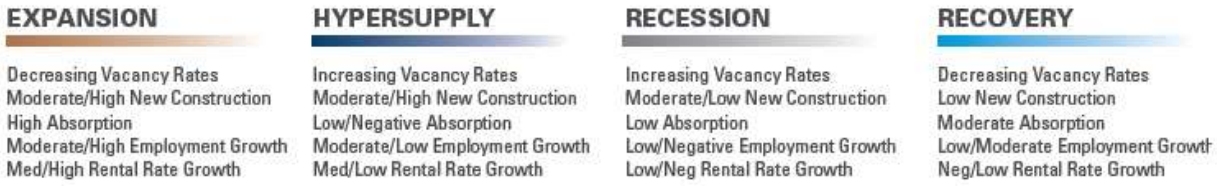
The Real Estate Cycle also impacts a neighborhood. The stages of the Real Estate Cycle include:

- Expansion – Sustained growth in demand, increasing construction
- Hypersupply – Positive but falling demand, increasing vacancy
- Recession – Falling demand, increasing vacancy
- Recovery – Increasing demand, decreasing vacancy

These stages are illustrated below, along with a summary of common characteristics of each stage of the Real Estate Cycle. The subject is in the expansion stage of the Real Estate Cycle.



[4] Appraisal Institute, *The Appraisal of Real Estate*, 15th ed. (Chicago: Appraisal Institute, 2020)



Demographic Factors

A demographic profile of the surrounding area, including population, households, and income data, is presented in the following table.

Surrounding Area Demographics

2024 Estimates	3-Minute Drive Time	5-Minute Drive Time	10-Minute Drive Time	Collin County, TX	Dallas-Fort Worth-Arlington, TX Metro
Population 2020	2,063	9,023	28,109	1,064,465	7,637,387
Population 2024	2,482	10,980	34,786	1,203,661	8,126,208
Population 2029	2,752	12,242	39,275	1,267,714	8,541,837
Compound % Change 2020-2024	4.7%	5.0%	5.5%	3.1%	1.6%
Compound % Change 2024-2029	2.1%	2.2%	2.5%	1.0%	1.0%
Households 2020	652	2,809	9,013	381,318	2,760,991
Households 2024	777	3,412	11,240	429,794	2,938,027
Households 2029	859	3,808	12,784	452,422	3,091,922
Compound % Change 2020-2024	4.5%	5.0%	5.7%	3.0%	1.6%
Compound % Change 2024-2029	2.0%	2.2%	2.6%	1.0%	1.0%
Median Household Income 2024	$72,629	$76,088	$85,580	$107,484	$82,381
Average Household Size	3.3	3.2	3.1	2.8	2.7
College Graduate %	34%	37%	36%	54%	38%
Median Age	34	33	35	38	37
Owner Occupied %	78%	78%	78%	63%	59%
Renter Occupied %	22%	22%	22%	37%	41%
Median Owner Occupied Housing Value	$302,984	$300,642	$340,976	$467,088	$351,083
Median Year Structure Built	2007	2008	2010	2002	1992
Average Travel Time to Work in Minutes	34	33	32	30	30

Source: Claritas

As shown above, the current population within a 5-minute drive time of the subject is 10,980, and the average household size is 3.2. Population in the area has grown since the 2020 census, and this trend is projected to continue over the next five years. Compared to Collin County overall, the population within a 5-minute drive time is projected to grow at a faster rate.

Median household income is $76,088, which is lower than the household income for Collin County. Residents within a 5-minute drive time have a considerably lower level of educational attainment than those of Collin County, while median owner-occupied home values are considerably lower.

Land Use

In the immediate vicinity of the subject, predominant land uses are single-family residential and supportive commercial uses at major intersections and roadways. Other land use characteristics are summarized as follows:

Surrounding Area Land Uses	
Character of Area	Suburban
Predominant Age of Improvements	New to 50± years
Predominant Quality and Condition	Average
Approximate Percent Developed	60%
Infrastructure/Planning	Average



Development Activity and Trends

During the last five years, development has been predominantly of single-family residential uses with supportive commercial uses. The pace of development has generally accelerated over this time. Following are developments/projects in the immediate and surrounding neighborhood areas which may influence the immediate neighborhood.

Slayter Creek Park is located on the south side of Rosamond Parkway, west of SH-5 northwest of Slayter Creek Middle School and east of Anna High School. Major funding to construct the park was provided by the City of Anna, a grant from the State of Texas, and donations from the Anna Community Development Corporation. Amenities in the park include an 18-hole disc golf course, four lighted ball fields (two baseball, two softball), two tennis courts, two basketball goals, nine pickleball courts, cornhole, horseshoe pits, an 18,000 square-foot lighted skatepark and pump tract, pavilion, playground, walking trail, splash pad, and restrooms.

Texas Instruments, Inc. (TI) - The largest economic development project in Texas history is underway in south Sherman. Texas Instruments has broken ground on a new, $30 billion microchip production facility that will be among the largest factories in the United States once complete. The 4.7-million square-foot fabrication plant will employ more than 3,000 people and contribute millions of dollars to the Grayson County economy every year. Construction on the first two phases of the project is expected to take approximately two years, with production beginning in early 2025. The city of Sherman projects tremendous growth associated with the project, with more than 600 new homes in 2022-2023 and several planned developments poised to push that number even higher.

GlobalTech, Incorporated will establish an additional manufacturing facility in Sherman. GlobiTech, a subsidiary of Taiwan-based GlobalWafers Co., Ltd., provides silicon epitaxy products and services to the worldwide semiconductor industry. This project will create 1,500 new jobs and generate billions of dollars in capital investment. A Texas Enterprise Fund (TEF) grant of $15 million has been extended to GlobiTech in addition to a $10,000 Veteran Created Job Bonus. This investment represents the first new silicon wafer facility in the U.S. in over two decades.

Intermodal Hub Study In October 2009, Collin County, the North East Texas Rural Rail Transportation District (NETEX), and the North Central Texas Council of Governments (NCTCOG) began this feasibility study, at the request of Collin County, to examine the feasibility of an intermodal hub within Collin County. The study purpose is to determine if a need exists for a third regional intermodal/logistics hub. A logistics hub is a freight facility typically containing a Class I Railroad hub, yard, or terminal; manufacturing and distribution facilities; drayage; and office/retail development. A general aviation or cargo airport may also be present. A minimum of 2,500 acres is necessary to accommodate these facilities and the supplier businesses located within the hub. In addition, a minimum of 10,000 feet of track on a tangent within the acreage is necessary. For this Study, five potential sites within Collin County were reviewed:

- **Site 1:** Celina - at the intersection of the proposed Outer Loop and the BNSF Railway line
- **Site 2:** Melissa - at the intersection of the proposed Outer Loop and the Dallas Area Rapid Transit (DART) rail line

- **Site 3:** Farmersville - at the intersection of the proposed Outer Loop and the Kansas City Southern rail line
- **Site 4:** The intersection of the proposed Outer Loop and the NETEX rail right-of-way between Nevada and Josephine
- **Site 5:** Collin County Regional Airport, McKinney

The project is still on hold.

SH-121 was widened at a cost estimated at $43.8 million from a two-lane road to four lanes, divided from SH-5 in Melissa to FM-455 in Anna (a 5.9-mile stage-funded project).

North Texas Tollway Authority (NTTA) opened a new bridge on the Dallas North Tollway (DNT) over US-380 in March 2023. The bridge extends the DNT into Prosper and is the first part of a Phase 4 project for Collin and Denton counties. The project will eventually extend DNT main lanes to the Grayson County line. The next phase, which will involve the construction of the main lanes north of the bridge, are expected to begin in mid-2024. The Phase 4A extension will extend the DNT by six (6) miles from US-380 to FM-428. The capital plan includes $236.9 million for design and construction. The total project costs are estimated at $350 million. The Phase 4B extension will then run an additional eight (8) miles from FM-428 to Grayson County.

Collin County Outer Loop - In its current state, the Outer Loop runs 4.6 miles from US-75 in Anna to SH-121 just northeast of Melissa. This section was built at a cost of $21 million. This section of road runs as a bi-directional two-lane road, which will eventually be the north frontage road. The Outer Loop is planned to run for approximately 50 miles from the future northern extension of the Dallas North Tollway in Celina to IH-30 near Royse City. The loop will be built in five segments (including Segment 1 which is already open).

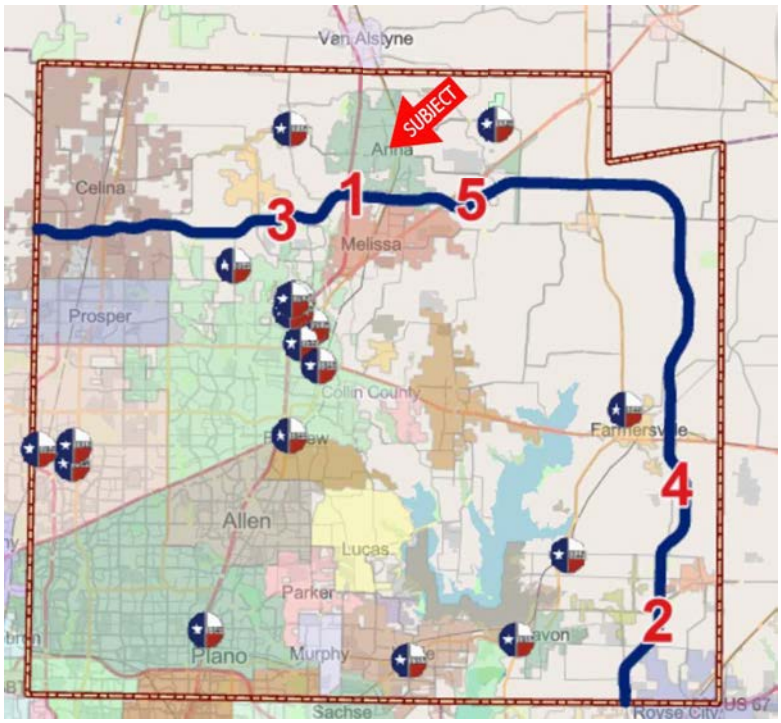
Segment 1 is the section of road already opened, running from US-75 to SH-121 (between Anna and Melissa). This section will eventually become the north frontage road as tolled main lanes are added.

Segment 2 will run from FM-6, between Nevada and Josephine, to the Rockwall County line near Royse City. This segment could possibly be extended further south past IH-30 through Rockwall, Kaufman, and Dallas counties as part of a much larger outer loop.

Segment 3 will run past US-75 to the future north extension of the Dallas North Tollway in Celina (Denton/Collin County Line in Celina to US-75 (between Anna and Melissa). The county completed the two-lane roadway from Dallas Parkway to FM-2478 (Custer Road). Construction of a two-lane roadway from FM-2478 (Custer Road) to US-75 began in February 2024.

Segment 4 will run from US-380 near Farmersville to FM-6 between Nevada and Josephine.

Segment 5 will connect Segments 1 and 4, running through sparsely populated areas of the county (SH-121 [in between Anna and Melissa] to US-380 in Farmersville).



Hurricane Creek Golf Course is located on the west side of US-75 at CR-368 in Anna. This private, member owned 18-hole course includes a clubhouse, swimming pool, 35-acre lake, picnic grounds, driving range, restaurant, dining room and bar.

Villages of Hurricane Creek is a 368.20-acre residential subdivision which has been developed with 982 residential lots with an additional 574 lots planned in future phases as of Fourth Quarter 2024 (per Zonda). The development is located north of FM-455, west of US-75 in Anna. Homebuilders include Beazer Homes, First Texas Homes, Mattamy Homes, and Lennar Homes. Home prices range from $300,000 to $677,000. An additional 72 townhome lots are developed in Villages of Hurricane Creek North at home prices ranging from $299,990 to $386,990 ($187/SF -$197/SF). This development is located in the Anna ISD.

Anacapri is a residential development to eventually contain 1,748 residential lots. A total of 457 lots have been completed to date with 40’ – 50’ lots. The subdivision is located at the northeast quadrant of Hackberry Drive and Ferguson Parkway in Anna. A unique ocean beach-like water feature, as well as a state-of-the-art amenity center containing a bowling alley, gym, restaurant, 10,000 square-foot dog park, senior activity center, adult center, teens center, kid’s indoor playground, and childcare, are eventually planned in the development. Home prices are ranging from $389,000 to $639,000. This development is located in the Anna ISD.

Anna Town Square is a 600-acre master-planned development located on the east side of SH-5 at CR-422 in Anna. Active homebuilders include D.R. Horton Homes, Pulte Homes, and Windsor Homes. Home prices range from $371,000 to $547,000. A total of 1,469 residential lots with 50’ – 100’ frontages have been developed to date with another 403 lots planned in future phases. In addition, a total of 129 villa lots were developed by D. R. Horton with home prices ranging from $343,500 to $412,000. This development is located in the Anna ISD.

Avery Pointe, located on FM-455 at Ferguson in Anna, was developed by Lennar Homes with 568 residential lots with 50' – 60' frontages. This development was built out in Fourth Quarter 2023. This development is located in the Anna ISD.

Camden Parc, located on the east side of SH-5, south of CR-376 in Anna, has been developed with 411 lots with 60' frontages. Another 16 lots are planned. Homebuilders include D.R. Horton Homes and Stonehollow Homes. Home prices range up to $530,000 ($152/SF). This development is located in the Anna ISD.

Coyote Meadows located on the south side of FM-2862 is eventually planned to be developed with a total of 626 residential lots with 40' - 50' frontage lots. A total of 277 lots have been developed to date. Home prices are ranging up to $476,990 ($146/SF - $255/SF). Homebuilders include Ashton Woods Homes and Starlight Homes. In addition, a total of 103 townhome lots have been developed with 51 planned in a future phase. The townhome prices are ranging from $325,990 - $335,990 ($176/SF - $189/SF). This development is located in the Anna ISD.

Lakeview Estates, located on CR-367 in Anna, was developed with 229 lots with 65' frontages. Homebuilders included Bloomfield Homes and Gehan Homes. This development is located in the Anna ISD and was built out in Second Quarter 2023.

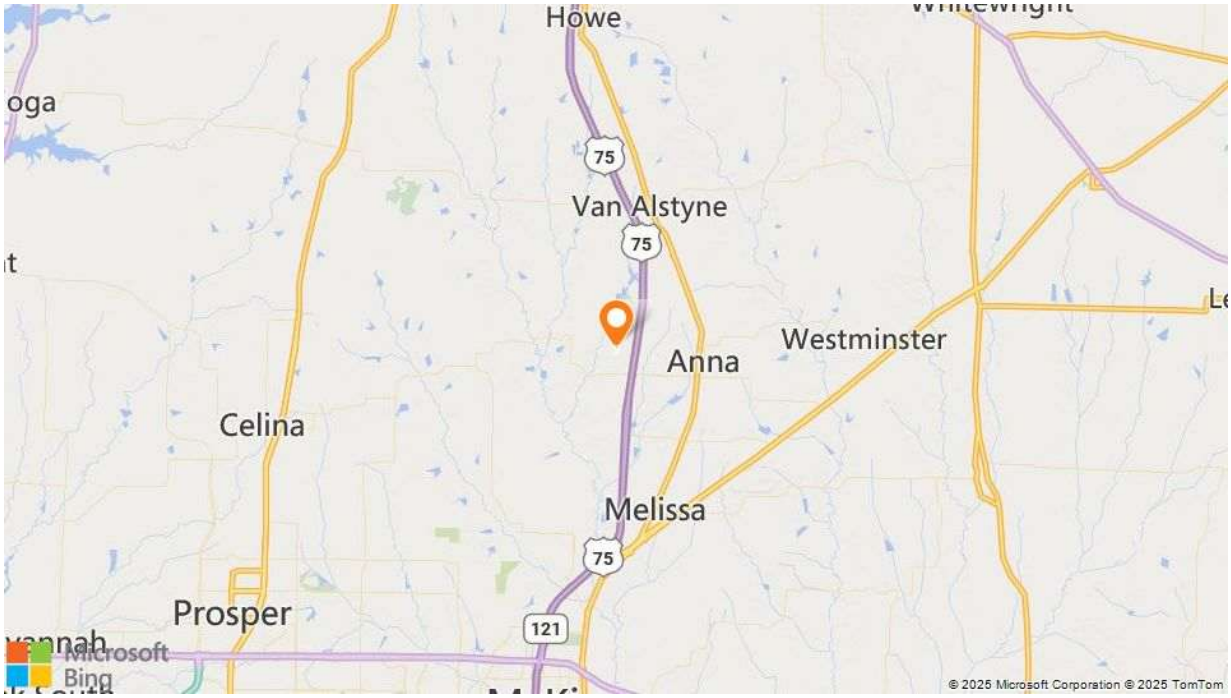
Northpointe Crossing, located on CR-376 in Anna was developed with 736 residential lots with 50' – 60' frontages. LGI Homes and Lennar Homes were the exclusive homebuilders. This development was built out in Third Quarter 2021. This development is located in the Anna ISD.

West Crossing, located between Stetson Ranch and Willow Creek subdivision in Anna, was developed with 1,114 lots with 50' – 75' frontages. Home prices ranged from $400,000 to $627,000 ($148/SF - $234/SF). Homebuilders included Bloomfield Homes and William Ryan Homes. This development is located in the Anna ISD.

Outlook and Conclusions

The area is in the growth stage of its life cycle. Given the history of the area and the growth trends, it is anticipated that property values will increase in the near future.

Surrounding Area Map



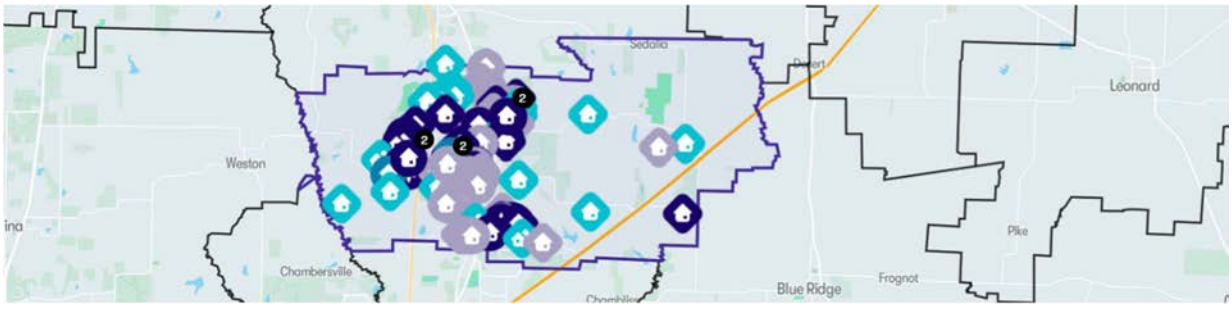
Residential Analysis

When analyzing the financially feasible and maximally productive use of the site, all of the uses that are both physically possible and legally permissible must be considered. For the subject, the primary potential use is considered to be single-family residential development. As mentioned, the subject is developed with single-family lots. Thus, an important factor affecting development of the subject is the surrounding land usage. The neighborhood is predominantly vacant land that is being developed into single-family residential uses. The immediate area surrounding the subject is residential in nature.

During the past decade, the residential real estate market has seen many positive changes. With the steady increase in multifamily residential rental rates, coupled with the low interest rates and the large numbers pertaining to job growth, there has been a trend of individuals choosing to purchase homes rather than to rent apartments and multifamily housing. Furthermore, with the decline in the availability of vacant developable land, population growth has quickly expanded into the suburban areas of the Dallas/Fort Worth area. As such, the proposed absorption of single-family home lots in the subject's neighborhood will be analyzed using historical absorption data provided by Zonda, a nationally recognized information provider, as well as information obtained from area market participants and developers. It is important to note that our absorption data is based on historical trends. Inasmuch as we are forecasting an economy for this area that is at least equal to recent trends, using these historical trends is felt to be quite justifiable. The subject development is physically located within the city of Anna in Collin County and is within the Anna Independent School District. Therefore, data obtained from Zonda as of Fourth Quarter 2024 for the defined area of "Anna ISD", as shown in the following map, will be analyzed with a summary of the details following.

Defined Submarket Map Area – Anna ISD

Following is a map of the defined submarket area as well as a chart summarizing the historical home/lot absorption from the past several years for the defined submarket area as provided by Zonda:



Historical Housing Activity Summary – Anna ISD

Following is a chart summarizing the historical home/lot absorption from the past several years for the defined submarket area as provided by Zonda:

	4Q 2020	4Q 2021	4Q 2022	4Q 2023	4Q 2024	YOY Change
Vacant Developed Lots	897	965	1,234	1,508	1,624	7.69%
Quarterly Starts	296	366	235	198	204	
Annual Starts	802	1,270	946	946	1,107	

Defined Submarket Area

Per Zonda data and shown in the chart on the previous page, the absorption of homes/lots within the submarket area increased in 2021 before decreasing in 2022-2023 but rebounded again in 2024. The submarket area absorbed the following total homes/lots from 2020 to Fourth Quarter 2024:

Zonda Analysis	Historical Absorption	
	Annual	
Year 1 (2020)	802	
Year 2 (2021)	1,270	
Year 3 (2022)	946	
Year 4 (2023)	946	
Year 5 (2024)	1,107	
Historical Annual Average	**1,014**	
Existing VDL	**1,624**	
Historical Absorption Average	**1,014**	
Past 12 Months	**1,107**	
Lot Supply (5.0± Year Historical)	**1.6**	**Years Supply**
Lot Supply (12 Months)	**1.5**	**Years Supply**

As can be seen, since 2020 (5.0 years), the annual average of homes/lots absorbed was 1,014 homes/lots. Utilizing the more recent 12-month absorption of homes/lots, the number of homes/lots absorbed remains relatively unchanged with 1,107 homes/lots in the submarket. According to Zonda, the existing supply of available housing is currently below ideal levels in the submarket. The number of vacant developed lots in the submarket has substantially increased from a low of 897 vacant lots in Fourth Quarter 2020 to the current high level of 1,624 vacant lots in Fourth Quarter 2024.

Based upon the Zonda absorption figures of the past 5.0 years, there is currently only a 1.6±-year (1,624 lots ÷ 1,014 lots = 1.6±-years) total supply of existing lots available in the submarket. This total supply is considered to be well below the optimum lot supply levels of 2.0 to 2.5 years per Zonda. Also, when utilizing the more current 12-month absorption of 1,107 home/lots, the total supply of existing lots available in the subject's defined submarket decreases further to only 1.5±-years (1,624 lots ÷ 1,107 lots/year = 1.5±-years), which is also well below the low end of optimum lot supply levels in the submarket.

Thus, the total lot supply within the subject's submarket is estimated to be between 1.5±-years to 1.6± years. Currently, this total lot supply is considered to be well below the optimum supply levels. Also, taking into consideration that new developments require a typical nine to 12-month construction period, with increasing demand and dwindling lot supply, it appears that additional lot product in the submarket is feasible at the current time.

Property Analysis

Land Description and Analysis

Location

The Villages of Hurricane Creek – North, Phases 1 and 1A was developed as part of the Sherley Tract PID No. 2, IA #1 and is generally located on the north side of FM-455, west of US-75 at S. Standridge Boulevard in the city of Anna in north, central Collin County, Texas.

Land Area

The following table summarizes the land and remaining developed lots within the Villages of Hurricane Creek – North, Phases 1 and 1A as part of the PID, IA #1.

Land Area Summary

Subject	SF	Acres
Villages of Hurricane Creek North, Phases 1 and 1A	5,043,203	115.776
Townhome Lots (25' x 90')	2,250	0.052
40' Frontage Lots (40' x 110')	4,400	0.101
50' Frontage Lots (50' x 110')	5,500	0.126

Source: Engineering Report

Shape and Dimensions

The lots within the Villages of Hurricane Creek – North, Phases 1 and 1A as part of the PID, IA #1 are generally rectangular in shape, with site utility based on shape and dimensions considered to be average.

Topography

The lots within the Villages of Hurricane Creek – North, Phases 1 and 1A as part of the PID, IA #1 are generally level and at street grade. The topography does not result in any particular development limitations.

Drainage

No particular drainage problems were observed or disclosed at the time of field inspection. This appraisal assumes that surface water collection, both on-site and in public streets adjacent to the subject, is adequate.

Environmental Hazards

An environmental assessment report was not provided for review, and during the inspection, no obvious signs of contamination on or near the subject were observed. However, environmental issues are beyond the scope of expertise of the assignment participants. It is assumed the property within the PID is not adversely affected by environmental hazards.

Flood Hazard Status

The following table indicates applicable flood hazard information for the subject property within the PID, IA #1, as determined by review of available flood maps obtained from the Federal Emergency Management Agency (FEMA).

Flood Hazard Status	
Community Panel Number	48085C0155J
Date	June 9, 2009
Zone	X
Description	Outside of 500-year floodplain
Insurance Required?	No

Our valuations haves assumed all the remaining developed lots and completed homes are outside flood plain areas.

Ground Stability

A soils report was not provided for review. Based on the viewing of the subject and development on nearby sites, there are no apparent ground stability problems. However, soils analyses are beyond the scope of expertise of the assignment participants. It is assumed the subject's soil bearing capacity is sufficient to support a variety of uses, including those permitted by zoning.

Streets, Access and Frontage

The Villages of Hurricane Creek – North (Phases 1 and 1A), located within the PID, IA #1, are part of a master-planned development with street access from FM-455, as well as access from Shadybrook Trail and S. Standridge Boulevard, both arterial roadways developed in earlier phases to provide access throughout the development. Additional access will be provided from the extension of Rosamond Parkway.

Utilities

Utilities available to the PID, IA #1 are summarized below.

Utilities	
Service	Provider
Water	City of Anna, Texas
Sewer	City of Anna, Texas

Zoning

The PID, IA #1 is governed under the Planned Development - Residential zone between the City of Anna and the developer/owner, which restricts the property to attached and detached single-family development.

According to the local planning department, there are no pending or prospective zoning changes.

Interpretation of zoning ordinances is beyond the scope of expertise of the assignment participants. An appropriately qualified land use attorney should be engaged if a determination of compliance is required.

Other Land Use Regulations

There are no other known land use regulations that would affect the property.

Easements, Encroachments and Restrictions

Based upon a review of the final plats, there are no apparent easements, encroachments, or restrictions that would adversely affect value. This valuation assumes no adverse impacts from easements, encroachments, or restrictions, and further assumes that the subject has clear and marketable title.

Conclusion of Site Analysis

Overall, the physical characteristics and the availability of utilities result in a functional site, suitable for a variety of uses including those permitted by zoning. Uses permitted by zoning are limited to single-family homes. No other restrictions on development are apparent.

General Description - Sherley Tract PID No. 2, Improvement Area No. 1

The subject represents the remaining developed lots and existing completed and/or partially completed homes within the Villages of Hurricane Creek - North, Phases 1 and 1A as part of the Sherley Tract Public Improvement District No. 2 (PID), Improvement Area No. 1 (IA #1). Phases 1 and 1A were originally platted and developed with 499 single-family lots on 110.847 acres. A total of 365 homes have been completed and/or partially completed and are being valued as of February 1, 2025. At your request, our valuation also includes the 134 remaining vacant developed lots with three typical lot frontages (25' townhome lots, 40' lots, and 50' lots) as well as the 365 completed homes with a "not less than" valuation. The PID, IA #1 is zoned PD-R, Planned Development - Residential, which restricts all of the property to attached and detached single-family residential use.

A summary of the valuations within the Sherley Tract PID No. 2, IA #1 relative to the Villages of Hurricane Creek, Phases 1 and 1A are summarized as follows:

Sherley Tract PID No. 2, IA #1 (Villages of Hurricane Creek - North, Phases 1 & 1A)

Remaining Developed Lots

	Typical Lot Dimensions			
25' x 90' (TH)	40' x 110'	50' x 110'	60' x 120'	Total Lots
34	29	71	0	**134**

Partially & Completed Homes on Lot Types

Townhomes	40'	50'	60'	Total Homes
38	40	269	18	**365**
		Total Platted Lots		**499**


VILLAGES OF
HURRICANE CREEK












Hurricane Creek
NEW HOMES











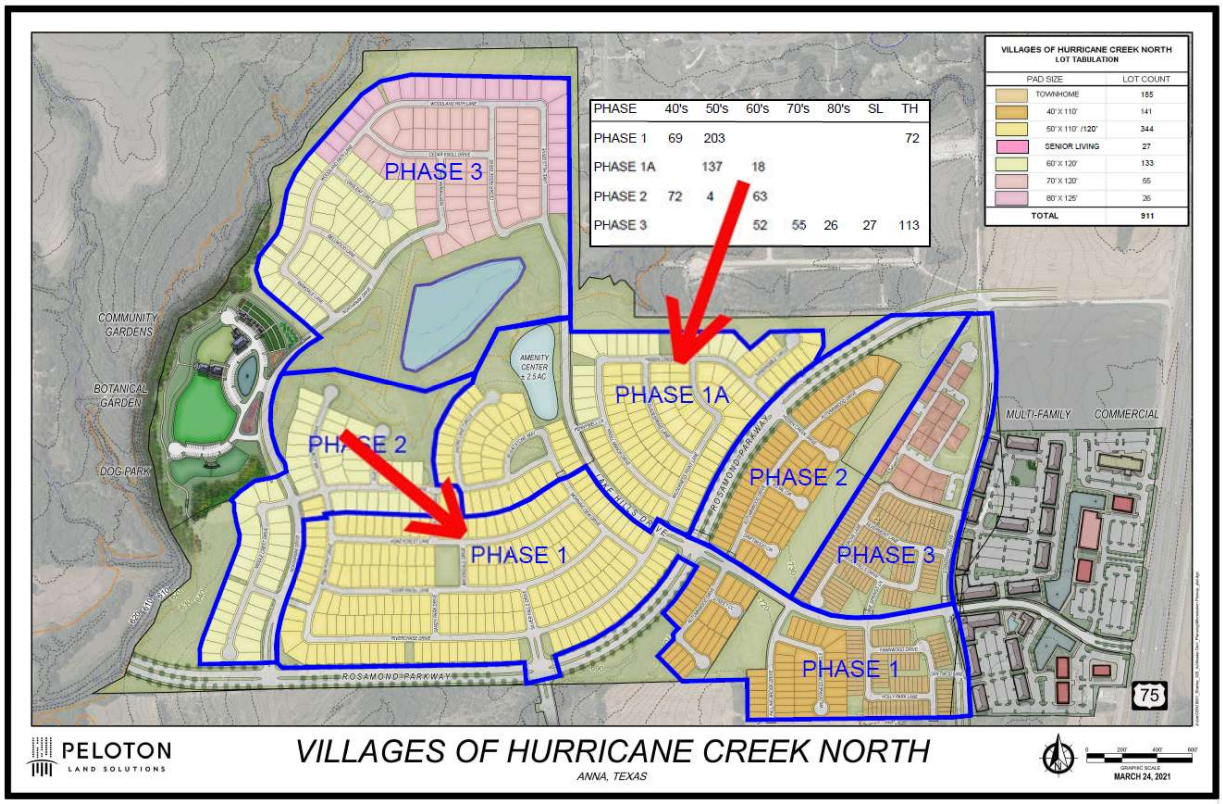




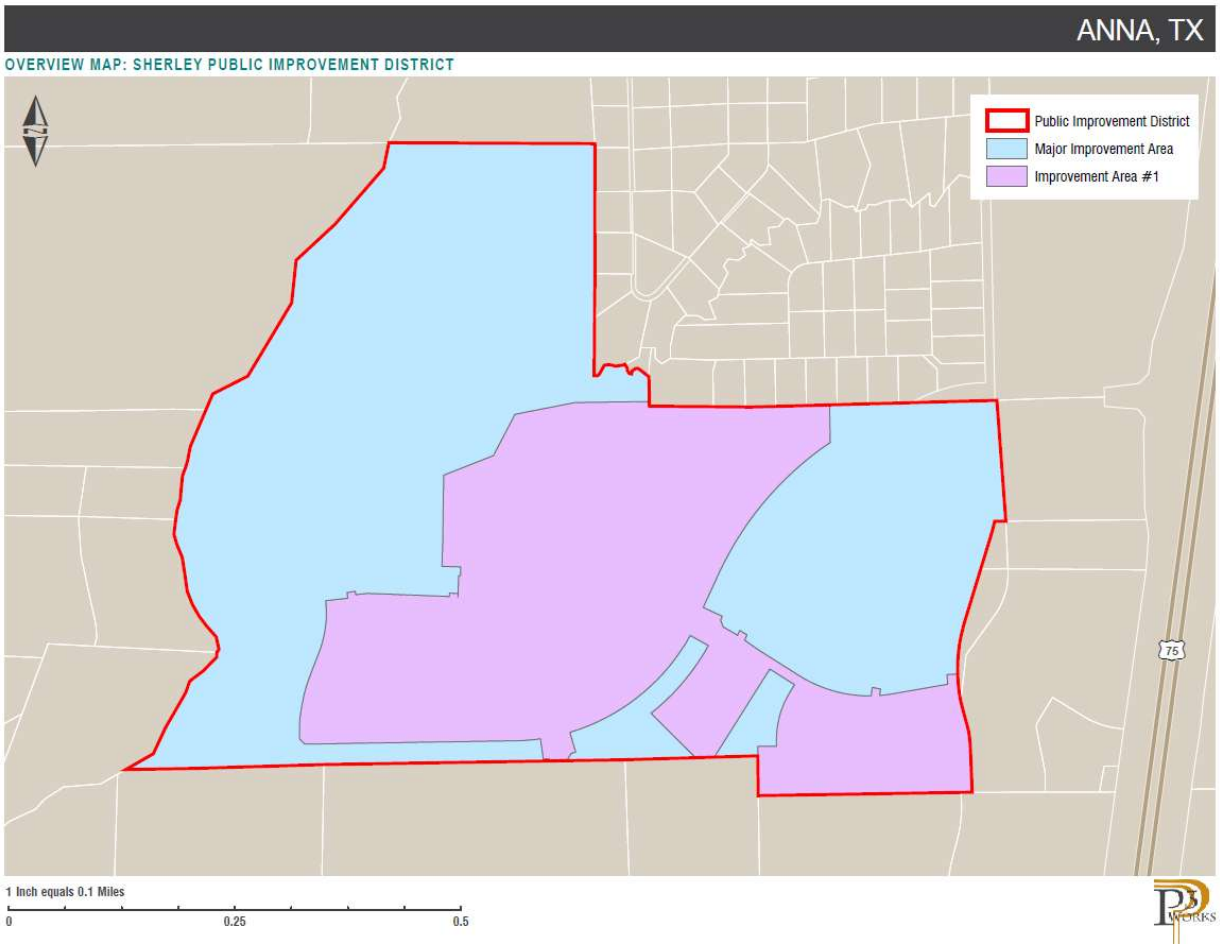
Aerial Photograph



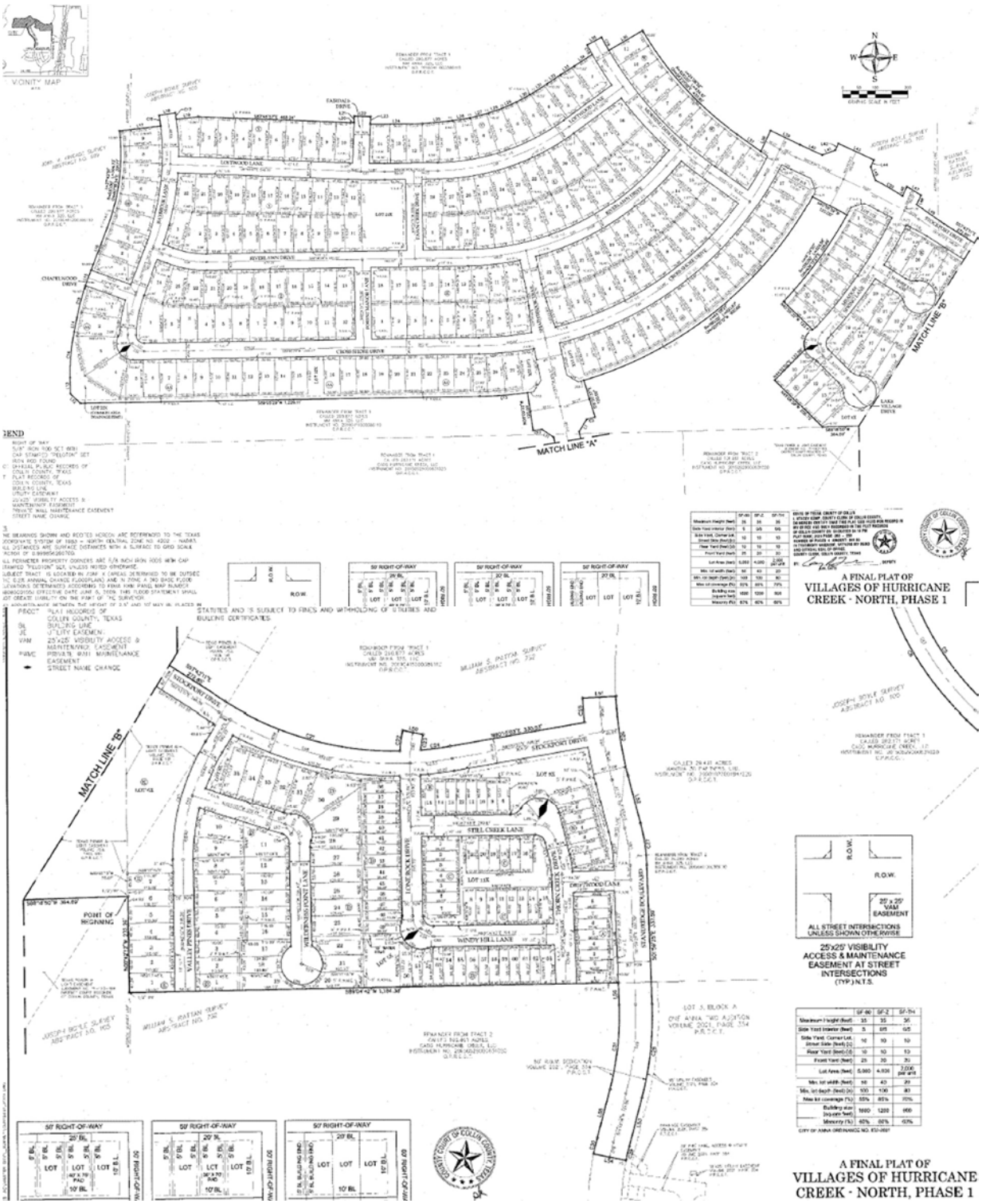
Map of the Overall District



Map of IA #1 & Major Improvement Area



Final Plat – Villages of Hurricane Creek – North, Phase 1



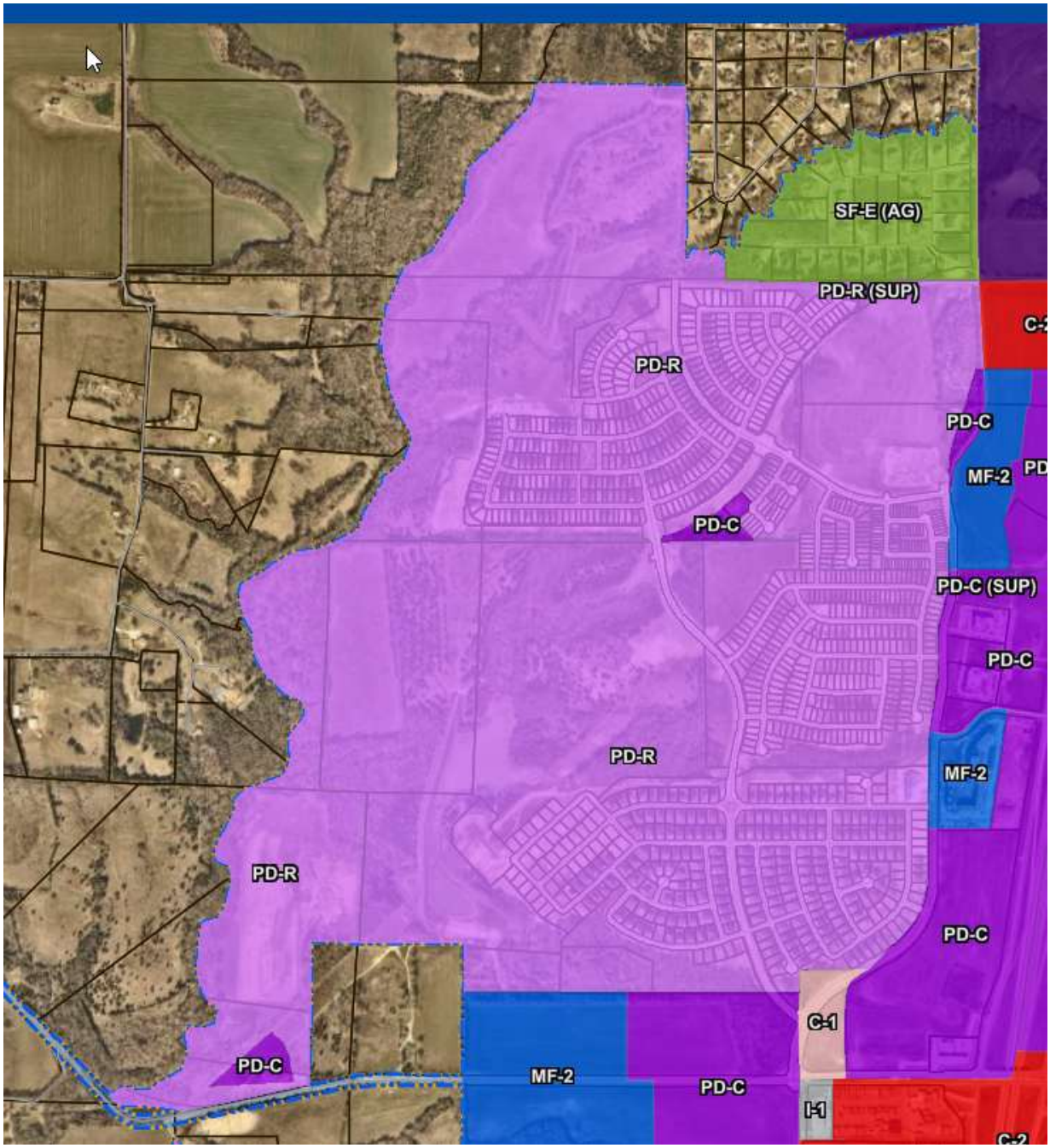
Final Plat – Villages of Hurricane Creek – North, Phase 1A



Flood Hazard Map



Zoning Map


SF-E (AG)
PD-R (SUP)
PD-R
PD-C
MF-2
PD-C
PD-C (SUP)
PD-C
PD-R
MF-2
PD-R
PD-C
C-1
PD-C
MF-2
PD-C
I-1

Allocation of Authorized Improvements

All information relative to the allocation of authorized improvements were provided by the Sherley Tract Public Improvement District No. 2, 2025 Amended and Restated Service and Assessment Plan as of March 25, 2025.

Improvement Area #1 Improvements

Water

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1.

Sanitary Sewer

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1.

Storm Drainage

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1.

Street

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, and barrier-free ramps. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within Improvement Area #1.

Soft Costs

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal costs, consultants, and costs associated with financing the Improvement Area #1 Improvements.

Major Improvements

Water

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

Sanitary Sewer

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District.

Storm Drainage

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

Street

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, and barrier-free ramps. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within the District.

Soft Costs

Costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, consultants, and costs associated with financing the Major Improvements.

Overall Project Costs

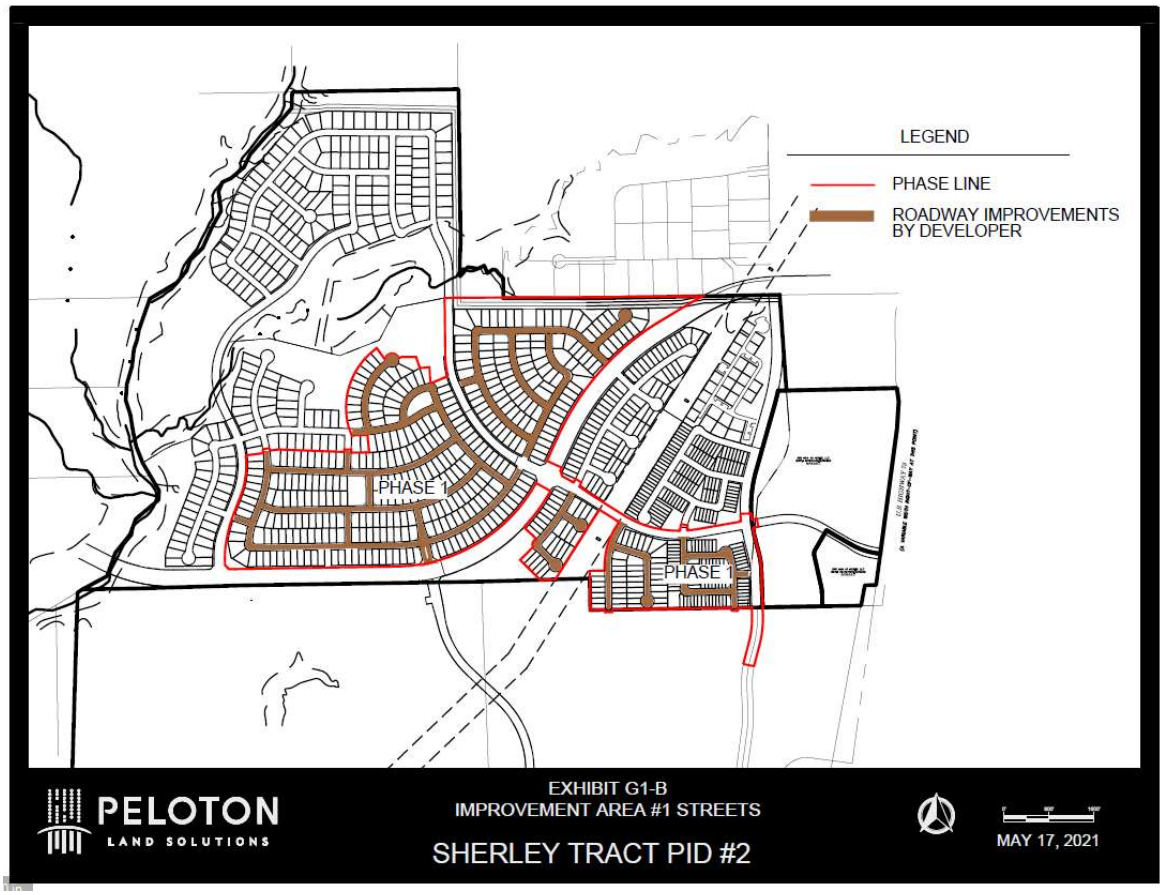
	Total Costs	Private Costs	Improvement Area #1 Projects		Major Improvement Area Projects	
			%	Cost	%	Cost
Improvement Area #1 Improvements						
Water	$ 1,130,975	$ -	100.00%	$ 1,130,975	0.00%	$ -
Sanitary Sewer	1,515,886	-	100.00%	1,515,886	0.00%	-
Storm Drainage	928,453	-	100.00%	928,453	0.00%	-
Street	4,120,809	-	100.00%	4,120,809	0.00%	-
Soft Costs[b]	1,431,205	-	100.00%	1,431,205	0.00%	-
Contingency	188,896	-	100.00%	188,896	0.00%	-
	$ 9,316,223	$ -		$ 9,316,223		$ -
Major Improvements[a]						
Water	$ 621,765	$ -	50.96%	$ 316,872	49.04%	$ 304,893
Sanitary Sewer	281,025	-	50.96%	143,220	49.04%	137,805
Storm Drainage	653,700	-	50.96%	333,147	49.04%	320,553
Street	1,673,701	-	50.96%	852,974	49.04%	820,727
Soft Costs[b]	1,264,720	-	50.96%	644,544	49.04%	620,176
Contingency	113,172	-	50.96%	57,676	49.04%	55,496
	$ 4,608,083	$ -		$ 2,348,433		$ 2,259,650
Private Costs						
Earthwork	$ 586,134	$ 586,134	0.00%	$ -	0.00%	$ -
Retaining Walls	803,340	803,340	0.00%	-	0.00%	-
Screen Walls and Entry Monument	486,550	486,550	0.00%	-	0.00%	-
Landscaping and Irrigation	807,180	807,180	0.00%	-	0.00%	-
Miscellaneous[b]	281,895	281,895	0.00%	-	0.00%	-
	$ 2,965,099	$ 2,965,099		$ -		$ -
Bond Issuance Costs - IA#1 Initial Bonds and MIA Bonds						
Debt Service Reserve Fund	$ 773,690	$ -		$ 575,460		$ 198,230
Capitalized Interest	705,464	-		409,547		295,917
Underwriter's Discount	245,920	-		188,000		57,920
Underwriter's Counsel	122,960	-		94,000		28,960
Cost of Issuance	763,286	-		569,883		193,404
	$ 2,611,321	$ -		$ 1,836,890		$ 774,431
Bond Issuance Costs - IA#1 Additional Bonds						
Debt Service Reserve Fund	$ 316,981	$ -		$ 316,981		$ -
Underwriter's Discount	83,120	-		83,120		-
Underwriter's Counsel	41,560	-		41,560		-
Cost of Issuance	270,140	-		270,140		-
	$ 711,801	$ -		$ 711,801		$ -
Other Costs						
Deposit to Administrative Fund	$ 70,000	$ -		$ 35,000		$ 35,000
	$ 70,000	$ -		$ 35,000		$ 35,000
Total	**$ 20,282,527**	**$ 2,965,099**		**$ 14,248,347**		**$ 3,069,081**

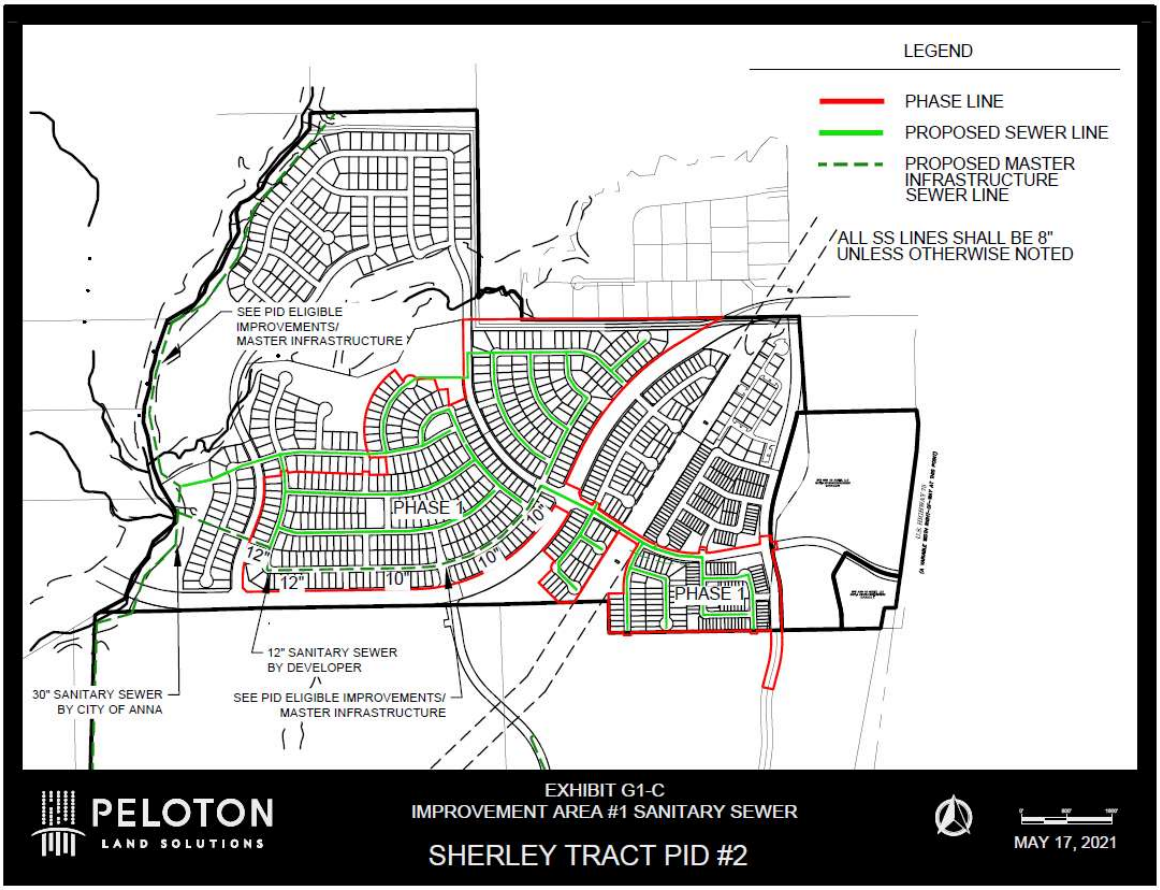
Notes:

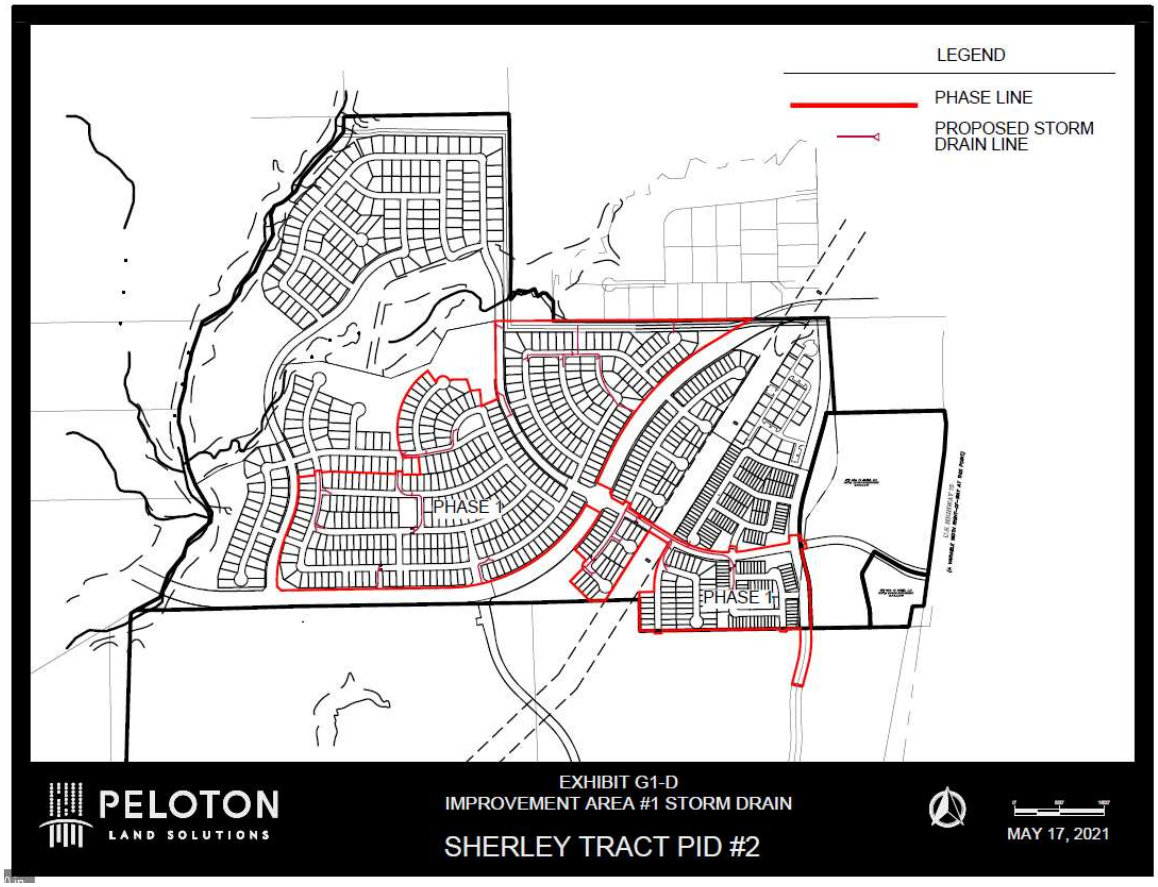
[a] The Major Improvements are allocated between Improvement Area #1 and the Major Improvement Area based on the ratio of Estimated Buildout Value of each area to the Estimated Buildout Value of the District. The Estimated Buildout Value of Improvement Area #1 is $131,748,000, the Estimated Buildout Value of the District is $258,515,250, so Improvement Area #1 is allocated 50.96% of the Major Improvements (131,748,000/258,515,250 = 50.96%). The Estimated Buildout Value of the Major Improvement Area is $126,767,250, the Estimated Buildout Value of the District is $258,515,250, so the Major Improvement Area is allocated 49.04% of the Major Improvements (126,767,250/258,515,250 = 49.04%).

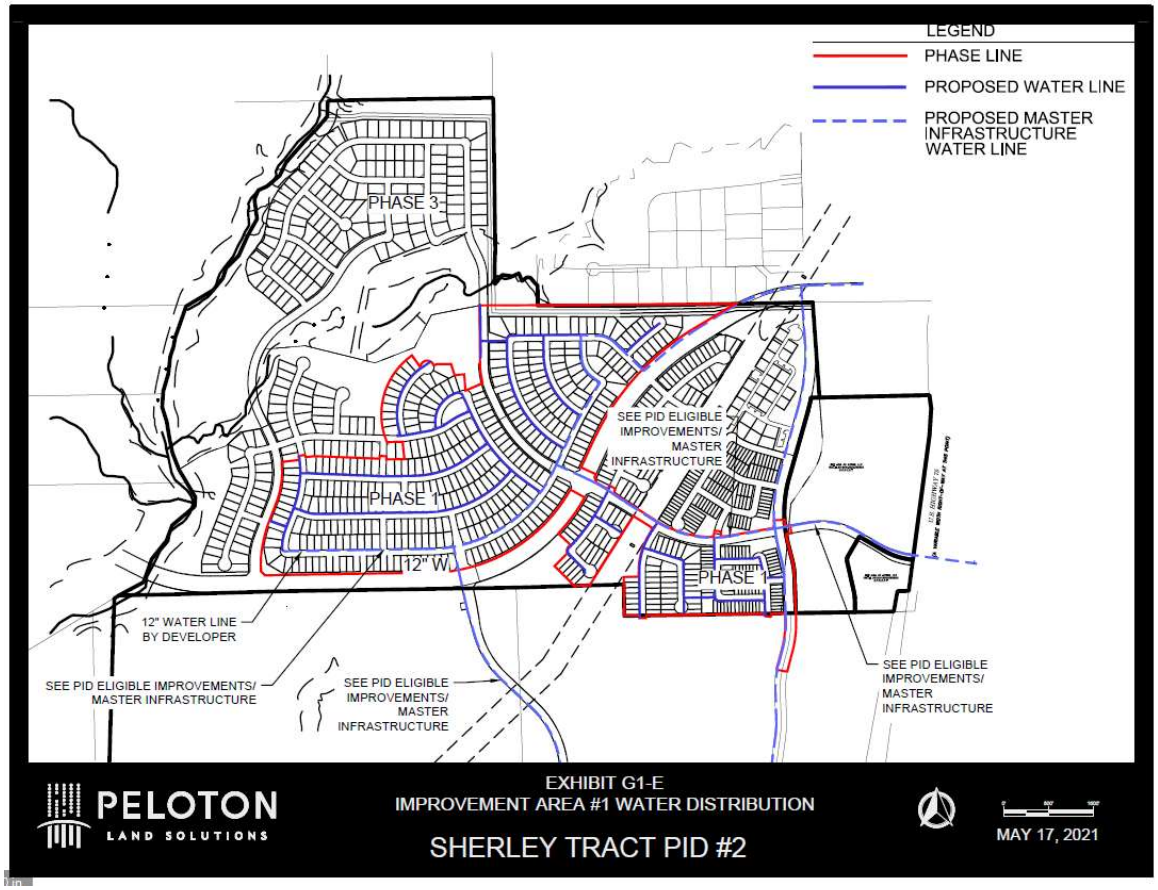
[b] Miscellaneous costs and soft costs include entitlements, development agreement, district creation, engineering & surveying, SWPPP, preliminary platting fee, final platting fee, maintenance bond, engineering review fee, inspection fee, and geotechnical testing.

Maps of IA #1 Improvements

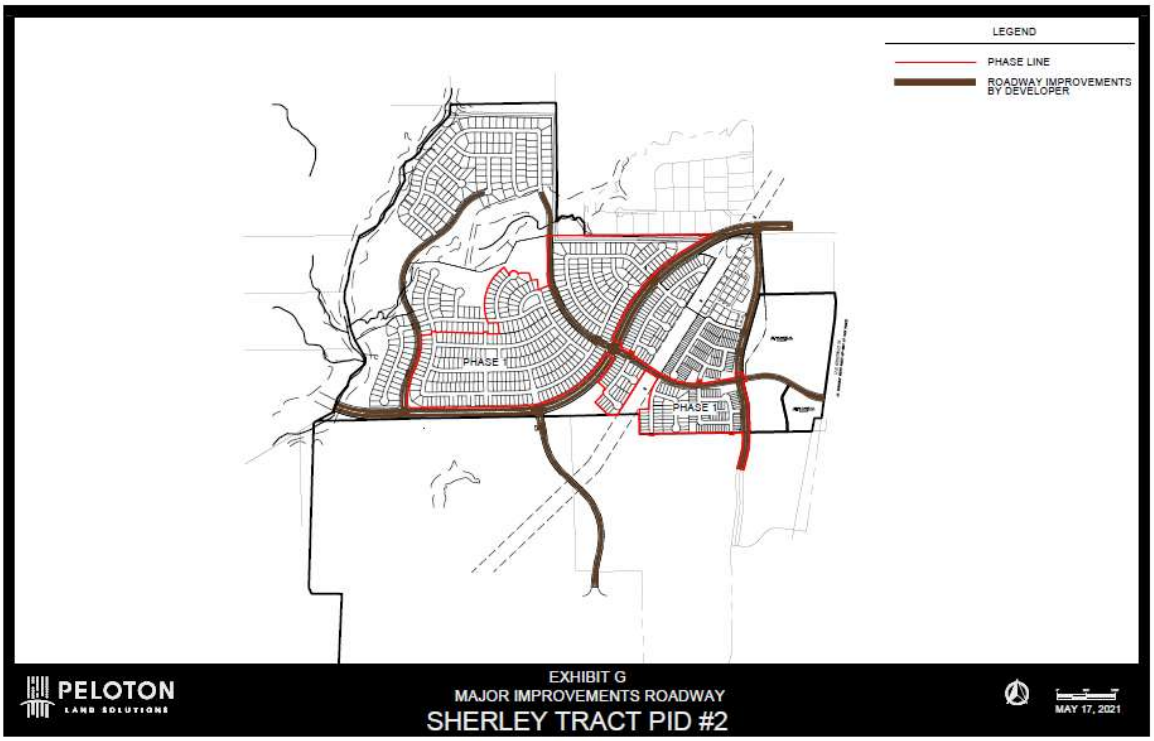


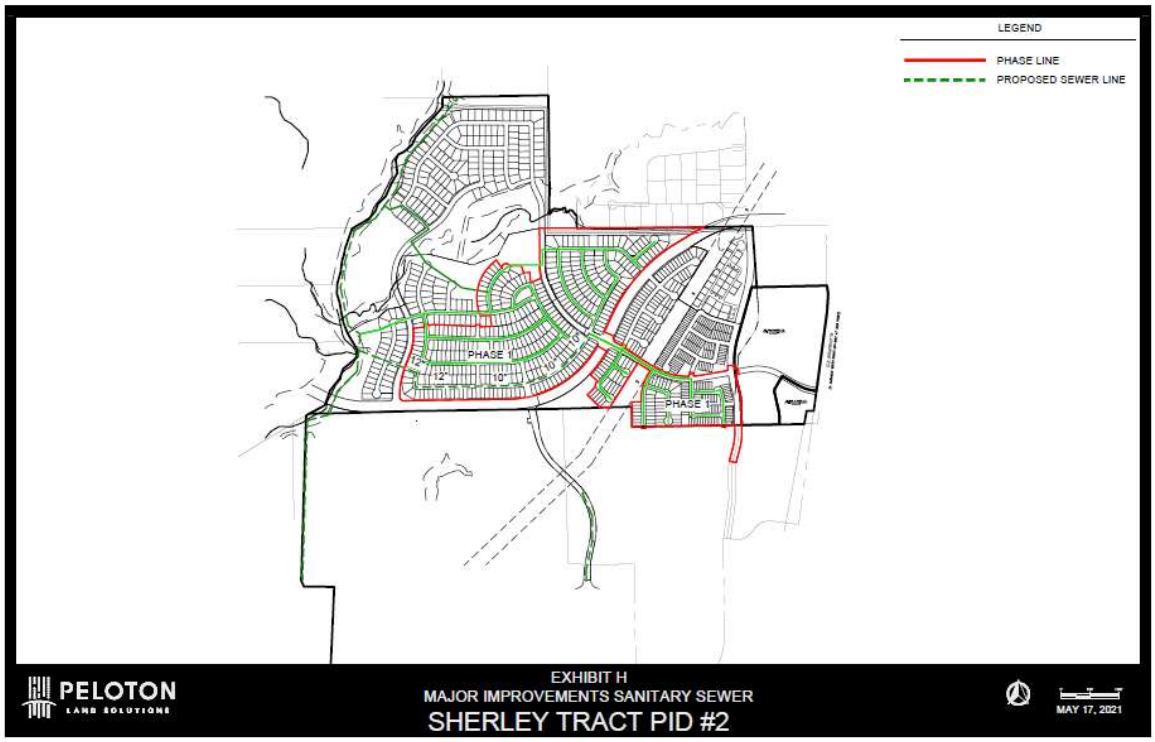

LEGEND
PHASE LINE
PROPOSED SEWER LINE
PROPOSED MASTER INFRASTRUCTURE SEWER LINE
ALL SS LINES SHALL BE 8" UNLESS OTHERWISE NOTED
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
PHASE 1
PHASE 1
12"
12"
10"
10"
10"
12" SANITARY SEWER BY DEVELOPER
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
30" SANITARY SEWER BY CITY OF ANNA
PELOTON LAND SOLUTIONS
EXHIBIT G1-C
IMPROVEMENT AREA #1 SANITARY SEWER
SHERLEY TRACT PID #2
MAY 17, 2021

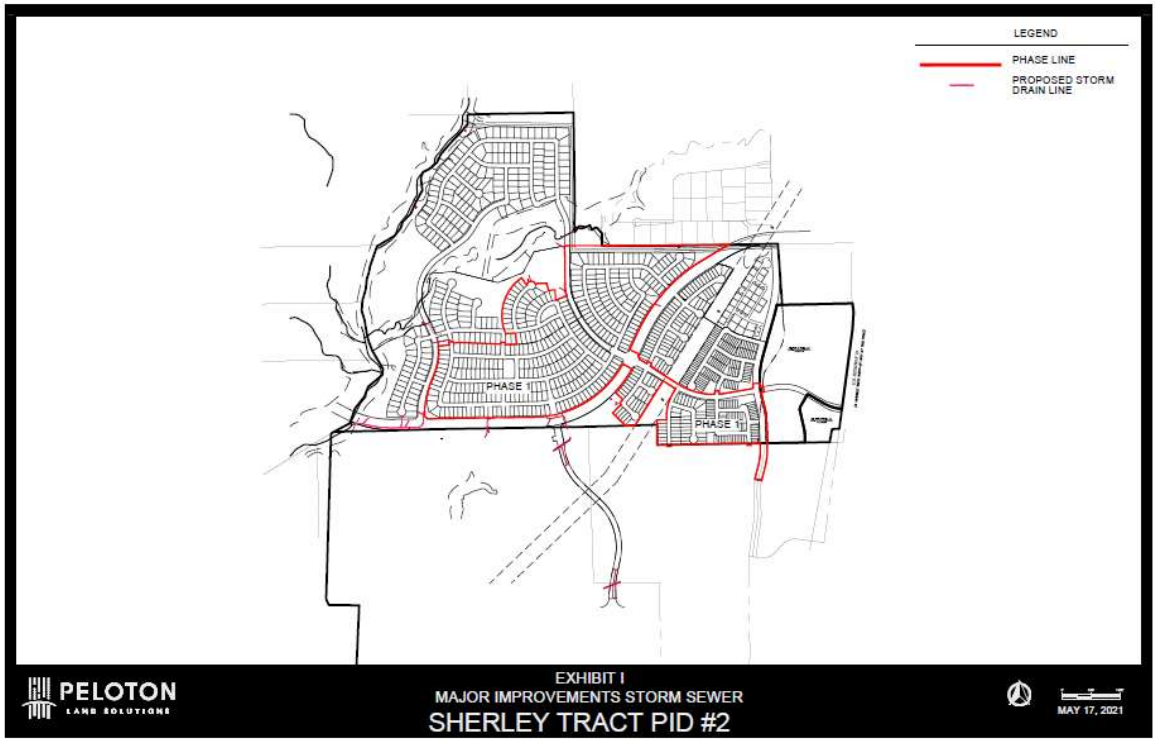

LEGEND
PHASE LINE
PROPOSED STORM DRAIN LINE
PHASE 1
PHASE 1
PELOTON
LAND SOLUTIONS
EXHIBIT G1-D
IMPROVEMENT AREA #1 STORM DRAIN
SHERLEY TRACT PID #2
MAY 17, 2021

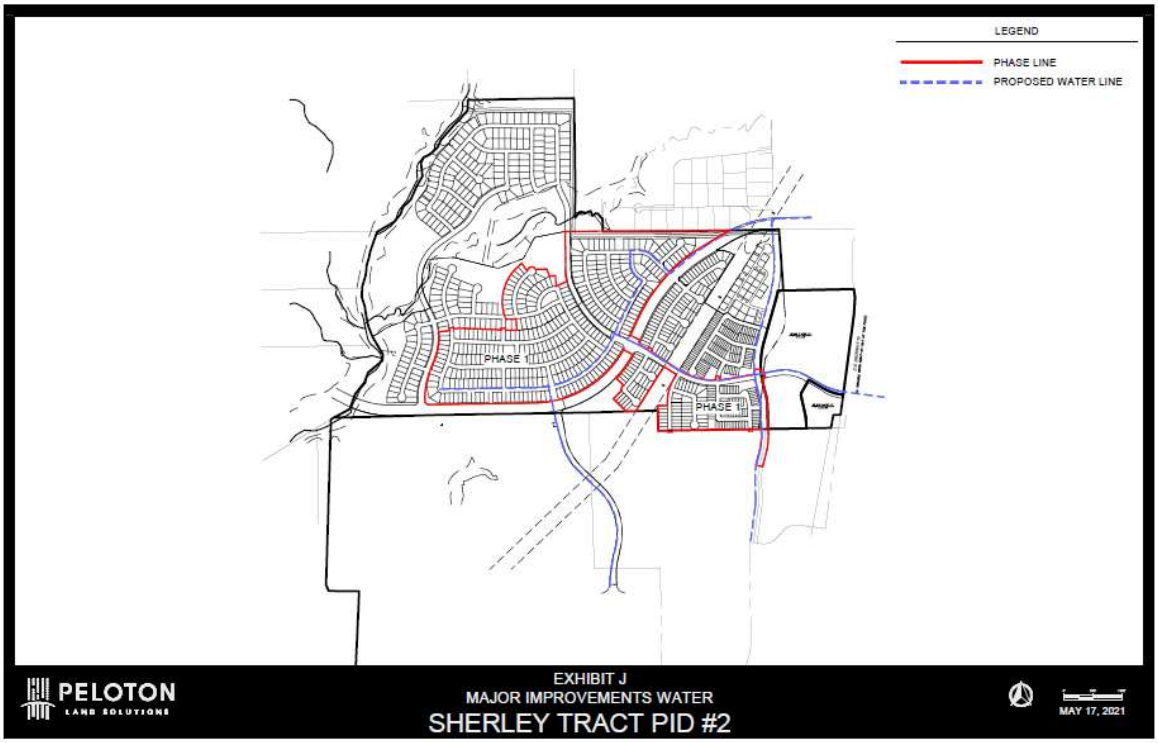

LEGEND
PHASE LINE
PROPOSED WATER LINE
PROPOSED MASTER INFRASTRUCTURE WATER LINE
PHASE 3
PHASE 2
PHASE 1
12" W
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
12" WATER LINE BY DEVELOPER
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
SEE PID ELIGIBLE IMPROVEMENTS/ MASTER INFRASTRUCTURE
PELOTON LAND SOLUTIONS
EXHIBIT G1-E
IMPROVEMENT AREA #1 WATER DISTRIBUTION
SHERLEY TRACT PID #2
MAY 17, 2021

Maps of Major Improvements






LEGEND
PHASE LINE
PROPOSED STORM DRAIN LINE
PHASE I
PHASE II
PELOTON
LAND SOLUTIONS
EXHIBIT I
MAJOR IMPROVEMENTS STORM SEWER
SHERLEY TRACT PID #2
MAY 17, 2021


LEGEND
PHASE LINE
PROPOSED WATER LINE
PHASE I
PHASE II
PELOTON
LAND SOLUTIONS
EXHIBIT J
MAJOR IMPROVEMENTS WATER
SHERLEY TRACT PID #2
MAY 17, 2021

Real Estate Taxes

Real estate tax assessments are administered by the Collin Central Appraisal District and are estimated by jurisdiction on a county basis for the subject. Real estate taxes in this state and this jurisdiction represent ad valorem taxes, meaning a tax applied in proportion to value. The tax rates are certified in October. Real estate taxes for 2024 are at tax rate of 1.992963%. No assessments have been certified for 2025 at the effective appraisal date for the remaining developed lots or the completed/partially completed homes. See addenda for a listing of the numerous tax accounts within Villages of Hurricane Creek – North, Phases 1 and 1A.

Texas is a non-disclosure State with a mandate to assess property at 100% of market value. Some Texas County Assessors are more successful at achieving the mandate than others. In Texas Counties with little or no transaction activity, values can lag the market. However, there is no limit on increases in the event of a re-assessment.

Property owners in Texas may protest ad valorem assessments using the one of two tests, 1) Market Value or 2) "Equal Appraisal". Market Value is self-explanatory. "Equal Appraisal" means there is a burden on the District's Assessor to ensure mass appraisal methods produce consistent results from property to property. To measure equality, the Appraisal Review Board will consider the assessed values of competing properties in the District. The process involves generation of "ratio study" in which, after appropriate adjustments, the "median value" is the conclusion of "Equal Appraisal".

Highest and Best Use

The highest and best use of a property is the reasonably probable use resulting in the highest value, and represents the use of an asset that maximizes its productivity.

Process

Before a property can be valued, an opinion of highest and best use must be developed for the subject site, both as though vacant, and as improved or proposed. By definition, the highest and best use must be:

- Physically possible.
- Legally permissible under the zoning regulations and other restrictions that apply to the site.
- Financially feasible.
- Maximally productive, i.e., capable of producing the highest value from among the permissible, possible, and financially feasible uses.

As Though Vacant

First, the property is evaluated as though vacant, with no improvements.

Physically Possible

The physical characteristics of the site do not appear to impose any unusual restrictions on development. Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for a variety of uses.

Legally Permissible

The PID, IA #1 is zoned PD-R, Planned Development - Residential. Permitted uses include single-family residential use. There are no apparent legal restrictions, such as easements or deed restrictions, effectively limiting the use of the property. Given prevailing land use patterns in the area, only single-family residential use is given further consideration in determining highest and best use of the site.

Financially Feasible

Based on the accompanying analysis of the market, there is currently adequate demand for single-family residential use in the subject's area. It appears a newly developed single-family residential use on the site would have a value commensurate with its cost. Therefore, single-family residential use is considered to be financially feasible.

Maximally Productive

There does not appear to be any reasonably probable use of the site that would generate a higher residual land value than single-family residential use. Accordingly, single-family residential use, developed to the normal market density level permitted by zoning, is the maximally productive use of the property.

Conclusion

Development of the site for single-family residential use is the only use which meets the four tests of highest and best use. Therefore, it is concluded to be the highest and best use of the property.

Most Probable Buyer

Taking into account the characteristics of the site, as well as area development trends, the probable buyer is a homebuilder / individual.

Valuation

Valuation Methodology

Appraisers usually consider three approaches to estimating the market value of real property. These are the cost approach, sales comparison approach and the income capitalization approach.

The **cost approach** assumes that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility. This approach is particularly applicable when the improvements being appraised are relatively new and represent the highest and best use of the land or when the property has unique or specialized improvements for which there is little or no sales data from comparable properties.

The **sales comparison approach** assumes that an informed purchaser would pay no more for a property than the cost of acquiring another existing property with the same utility. This approach is especially appropriate when an active market provides sufficient reliable data. The sales comparison approach is less reliable in an inactive market or when estimating the value of properties for which no directly comparable sales data is available. The sales comparison approach is often relied upon for owner-user properties.

The **income capitalization approach** reflects the market's perception of a relationship between a property's potential income and its market value. This approach converts the anticipated net income from ownership of a property into a value indication through capitalization. The primary methods are direct capitalization and discounted cash flow analysis, with one or both methods applied, as appropriate. This approach is widely used in appraising income-producing properties.

Reconciliation of the various indications into a conclusion of value is based on an evaluation of the quantity and quality of available data in each approach and the applicability of each approach to the property type.

The methodology employed in this assignment is summarized as follows:

Approaches to Value

Approach	Applicability to Subject	Use in Assignment
Cost Approach	Not Applicable	Not Utilized
Sales Comparison Approach	Applicable	Utilized
Income Capitalization Approach - (Subdivision Development Analysis)	Not Applicable	Not Utilized

Sales Comparison Approach

To develop an opinion of the subject's lot values within the PID, IA #1, as if vacant and available to be developed to its highest and best use, we utilize the sales comparison approach. This approach develops an indication of value by researching, verifying, and analyzing sales of similar properties.

As discussed previously, the remaining developed lots are divided for valuation purposes relative to the three lot types within Villages of Hurricane Creek North, Phases 1 and 1A, being 25-feet (townhome lots), 40-feet, and 50-feet lot widths.

The Sales Comparison Approach will be utilized to determine lot values for the individual lot types which are summarized as follows:

Land Parcels

Lot Type	SF	Acres	Units	Unit of Comparison
25' Frontage Townhome Lots	2,250	0.052	25	Front Footages
40' Frontage Lots	4,400	0.101	40	Front Footages
50' Frontage Lots	5,500	0.126	50	Front Footages

25' Frontage Townhome Lots (25’ x 90’ = 2,250 SF)

To apply the sales comparison approach to the 25' Frontage Townhome Lots, the research focused on transactions within the following parameters:

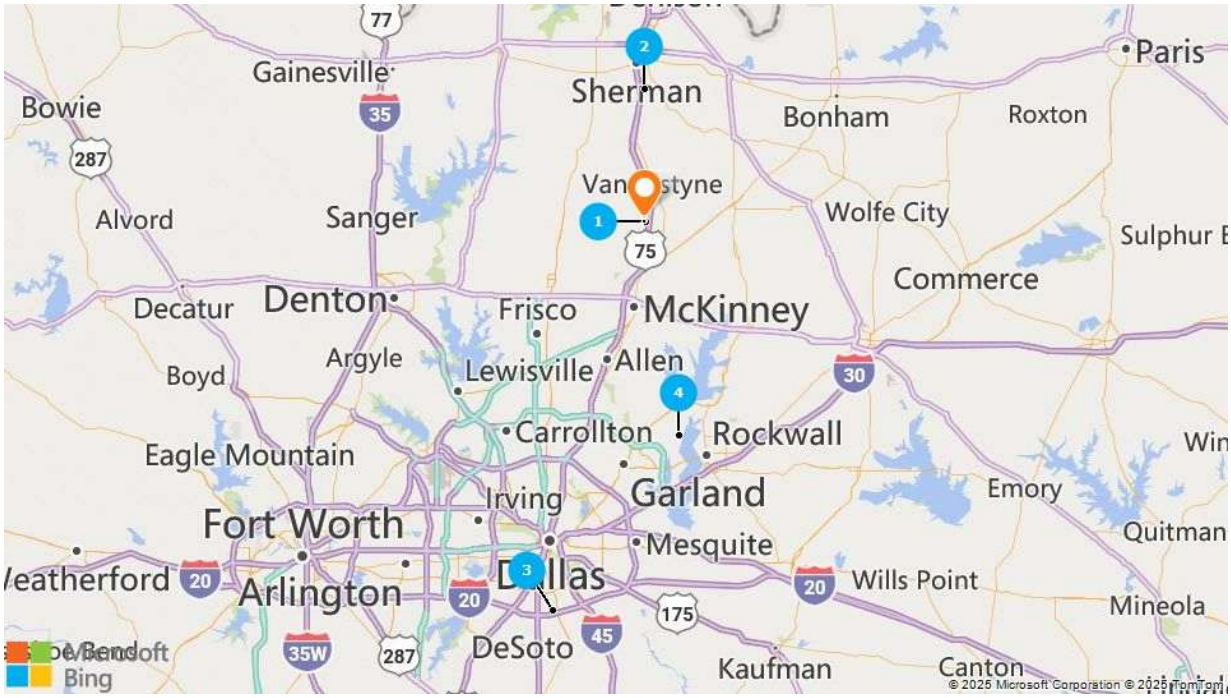
- Location: General Market Area
- Size: 22’ – 35’ Frontage Lots
- Use: Residential
- Transaction Date: Past 15 months or Pending

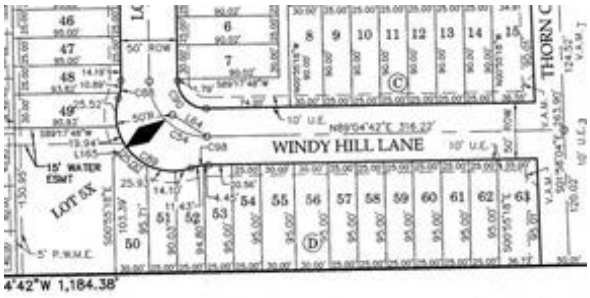
For this analysis, price per front footage is used as the appropriate unit of comparison because market participants typically compare sale prices and property values on this basis. The most relevant sales are summarized in the following table:

Summary of Comparable Land Sales - 25' Frontage Townhome Lots

No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Front Footage	Zoning	$/Front Footage	$/SF Land
1	Villages of Hurricane Creek - North, Phase 1 - TH 3029 Windy Hill Lane Anna Collin County TX	May-24 Closed	$42,193	2,850 0.07	30	PD	$1,406	$14.80
	Comments: Lots in this master-planned development are located in the Anna ISD. The subdivision is within the Hurricane Creek PID.							
2	Bel Air Village, Phase 1 - 25' Townhouse Lots South side of FM-1417, east of US-75 Sherman Grayson County TX	Dec-23 Closed	$35,694	2,200 0.05	22	PD	$1,622	$16.22
	Comments: Bel Air Village, Phase 1 was completed in August 2022 with 327 lots with 98 townhome lots, 124 lots with 40' frontages, and 105 lots with 50' frontages. All lots are located in the Sherman ISD.							
3	University Hills, Phase 1 - TH Lot North side of East Wheatland Road, west of S. Lancaster Road Dallas Dallas County TX	Jun-26 In-Contract	$50,000	2,160 0.05	24	PD	$2,083	$23.15
	Comments: This represents the purchase of 550 lots by a major homebuilder. There are three lot types in the subdivision being 24' townhouse lots and , 40' and 50' standard lots. The subdivision is located within the Dallas ISD.							
4	Trails at Cottonwood Creek, Phase 1 - 31' TH Lots Northeast corner of Vinson Road and Stonewall Road Wylie Dallas County TX	Jul-24 Closed	$57,475	3,255 0.07	31	FB - NN	$1,854	$17.66
	Comments: This development was developed with a mixture of lot sizes including townhome lots, 40', and 50' lots. Amenities include an amenity center with 15 pocket parks. The development is located in the Garland ISD.							
	Subject Sherley Tract PID No. 2, Improvement Area No. 1 Anna, TX			2,250 0.05	25	PD-R		

Comparable Land Sales Map – 25' Frontage Townhome Lots

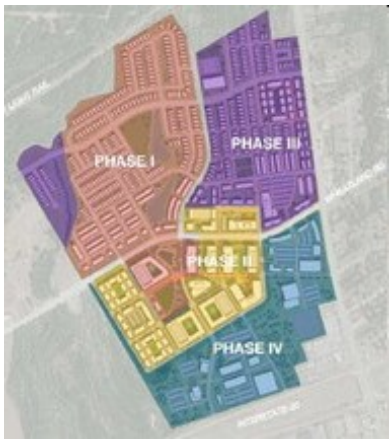




Sale 1
Villages of Hurricane Creek - North, Phase 1 - TH



Sale 2
Bel Air Village, Phase 1 - 25' Townhouse Lots



Sale 3
University Hills, Phase 1 - TH Lot



Sale 4
Trails at Cottonwood Creek, Phase 1 - 31' TH Lots

Analysis and Adjustment of Sales

Adjustments are based on a rating of each comparable sale in relation to the subject. The adjustment process is typically applied through either quantitative or qualitative analysis, or a combination of both analyses. Quantitative adjustments are often developed as dollar or percentage amounts and are most credible when there is sufficient data to perform a paired sales analysis.

While percentage adjustments are presented in the adjustment grid, they are based on qualitative judgment rather than empirical research, as there is not sufficient data to develop a sound quantitative estimate. Although the adjustments appear to be mathematically precise, they are merely intended to illustrate an opinion of typical market activity and perception. With the exception of market conditions, the adjustments are based on a scale, with a minor adjustment in the range of 1-5% and a substantial adjustment considered to be 20% or greater.

The rating of each comparable sale in relation to the subject is the basis for the adjustments. If the comparable is superior to the subject, its sale price is adjusted downward to reflect the subject's relative attributes; if the comparable is inferior, its price is adjusted upward.

Transactional adjustments are applied for property rights conveyed, financing, conditions of sale, expenditures made immediately after purchase, and market conditions. In addition, property adjustments include – but are not limited to – location, access/exposure, size, quality, effective age, economic and legal characteristics, and non-realty components of value. Adjustments are considered for the following factors, in the sequence shown below.

Transactional Adjustments

Real Property Rights Conveyed

The opinion of value in this report is based on a fee simple estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat, as well as non-detrimental easements, community facility districts, and conditions, covenants and restrictions (CC&Rs). All the comparables represent fee simple estate transactions. Therefore, adjustments for property rights are not necessary.

Financing Terms

In analyzing the comparables, it is necessary to adjust for financing terms that differ from market terms. Typically, if the buyer retained third-party financing (other than the seller) for the purpose of purchasing the property, a cash price is presumed and no adjustment is required. However, in instances where the seller provides financing as a debt instrument, a premium may have been paid by the buyer for below-market financing terms, or a discount may have been demanded by the buyer if the financing terms were above market. The premium or discounted price must then be adjusted to a cash equivalent basis. The comparable sales represented cash-to-seller transactions and, therefore, do not require adjustment.

Conditions of Sale

Adverse conditions of sale can account for a significant discrepancy from the sale price actually paid, compared to that of the market. This discrepancy in price is generally attributed to the motivations of the buyer and the seller. Certain conditions of sale are considered non-market and may include the following:

- a seller acting under duress (e.g., eminent domain, foreclosure);
- buyer motivation (e.g., premium paid for assemblage, certain 1031 exchanges);
- a lack of exposure to the open market;
- an unusual tax consideration;
- a sale at legal auction.

Sales 1 and 4 were contracted at a much earlier date and were adjusted upward for this factor. Comparable Sales 2 and 3 of the comparable sales did not have atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Expenditures Made Immediately After Purchase

This category considers expenditures incurred immediately after the purchase of a property. There were no issues of deferred maintenance reported for any of the properties. No adjustments are required for expenditures after sale.

Market Conditions

A market conditions adjustment is applied when market conditions at the time of sale differ from market conditions as of the effective date of value. Adjustments can be positive when prices are rising, or negative when markets are challenged by factors such as a deterioration of the economy or adverse changes in supply and/or demand in the market area. Consideration must also be given to when the property was placed under contract, versus when the sale actually closed.

In evaluating market conditions, changes between the comparable sale date and the effective date of this appraisal may warrant adjustment; however, if market conditions have not changed, then no adjustment is required.

In addition to transaction data, which is slowly materializing, we have interviewed market participants (developers, investors, lenders, brokers) as a leading indicator of where the market is currently, and where they believe the market is heading. These survey results have been analyzed and incorporated into our analysis and conclusions.

It is noted that most all lot contracts still contain interest carry clauses providing for increased sale prices through the take down period. The most current take down contracts found in the market area still include from 6-7% interest carry with some contracts reportedly renegotiated to include up to 8.5% carry in exchange for extended absorption periods. As such, we have included a market conditions adjustment of 7% through the date of valuation. The sales took place or will take place from December 2023 to June 2026. Thus, the adjustment grid accounts for this trend with upward adjustments through the date of valuation.

Property Adjustments

Location

Factors considered in evaluating location include, but are not limited to, demographics, growth rates, surrounding uses and property values.

Sales 1, 3 and 4 are similar to the subject. No adjustments are necessary. Sale 2 is adjusted upward for inferior location.

Access/Exposure

Convenience to transportation facilities, ease of site access, and overall visibility of a property can have a direct impact on property value. High visibility, however, may not translate into higher value if it is not accompanied by good access. In general, high visibility and convenient access, including proximity to major linkages, are considered positive amenities when compared to properties with inferior attributes.

All of the comparables are similar to the subject. No adjustments are necessary.

Size

Due to economies of scale, the market exhibits an inverse relationship between land area and price per square foot, such that larger sites generally sell for a lower price per square foot than smaller lots, all else being equal. To account for this relationship, applicable adjustments are applied for differences in land area. The comparables that are larger than the subject are adjusted upward, and vice versa.

All of the comparables are similar to the subject. No adjustments are necessary.

Shape and Topography

This category accounts for the shape of the site influencing its overall utility and/or development potential, as well as the grade of the land.

All of the comparables are similar to the subject. No adjustments are necessary.

Zoning

This element of comparison accounts for government regulations that can affect the types and intensities of uses allowable on a site. Moreover, this category includes considerations such as allowable density or floor area ratio, structure height, setbacks, parking requirements, landscaping, and other development standards. The subject has a zoning designation of PD-R - Planned Development - Residential.

All of the comparables are similar to the subject. No adjustments are necessary.

Adjustments Summary

The sales are compared to the subject and adjusted to account for material differences that affect value. The following table summarizes the adjustments applied to each sale.

Land Sales Adjustment Grid - 25' Frontage Townhome Lots

	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Name	Sherley Tract PID No. 2, Improvement Area No. 1	Villages of Hurricane Creek - North, Phase 1 - TH	Bel Air Village, Phase 1 - 25' Townhouse Lots	University Hills, Phase 1 - TH Lot	Trails at Cottonwood Creek, Phase 1 - 31' TH Lots
Address	West of US-75 at Shadybrook Trail	3029 Windy Hill Lane	South side of FM-1417, east of US-75	North side of East Wheatland Road, west of S. Lancaster Road	Northeast corner of Vinson Road and Stonewall Road
City	Anna	Anna	Sherman	Dallas	Wylie
County	Collin	Collin	Grayson	Dallas	Dallas
State	Texas	TX	TX	TX	TX
Sale Date		May-24	Dec-23	Jun-26	Jul-24
Sale Status		Closed	Closed	In-Contract	Closed
Sale Price		$42,193	$35,694	$50,000	$57,475
Effective Sale Price		$42,193	$35,694	$50,000	$57,475
Square Feet	2,250	2,850	2,200	2,160	3,255
Number of Front Footages	25	30	22	24	31
Price per Front Footage		**$1,406**	**$1,622**	**$2,083**	**$1,854**
Transactional Adjustments					
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		–	–	–	–
Financing Terms		Cash to seller	Cash to seller	Cash to seller	Cash to seller
% Adjustment		–	–	–	–
Conditions of Sale					
% Adjustment		25%	–	–	10%
Expenditures Made Immediately After Purchase					
$ Adjustment		–	–	–	–
Market Conditions	2/1/2025	May-24	Dec-23	Jun-26	Jul-24
Annual % Adjustment	7%	5%	8%	–	4%
Cumulative Adjusted Price		**$1,846**	**$1,752**	**$2,083**	**$2,121**
Property Adjustments					
Location		–	20%	–	–
Access/Exposure		–	–	–	–
Size		–	–	–	–
Shape and Topography		–	–	–	–
Zoning		–	–	–	–
Net Property Adjustments ($)		$0	$350	$0	$0
Net Property Adjustments (%)		0%	20%	0%	0%
Final Adjusted Price		**$1,846**	**$2,103**	**$2,083**	**$2,121**

Range of Adjusted Prices	**$1,846 - $2,121**
Average	**$2,038**
Indicated Value	**$2,035**

Land Value Conclusion – 25' Frontage Townhome Lots

Prior to adjustments, the sales reflect a range of $1,406 - $2,083 per front footage. After adjustment, the range is narrowed to $1,846 - $2,121 per front footage, with an average of $2,038 per front footage. To arrive at an indication of value, equal weight is given to all sales.

Based upon the preceding analysis, the land value conclusion for the subject is presented as follows:

Land Value Conclusion	
Indicated Value per Front Footage	$2,035
Subject Front Footages	25
Indicated Value	$50,875
Rounded	$50,875

40' Frontage Lots (40’ x 110’; 4,400 SF)

To apply the sales comparison approach to the 40' Frontage Lots, the research focused on transactions within the following parameters:

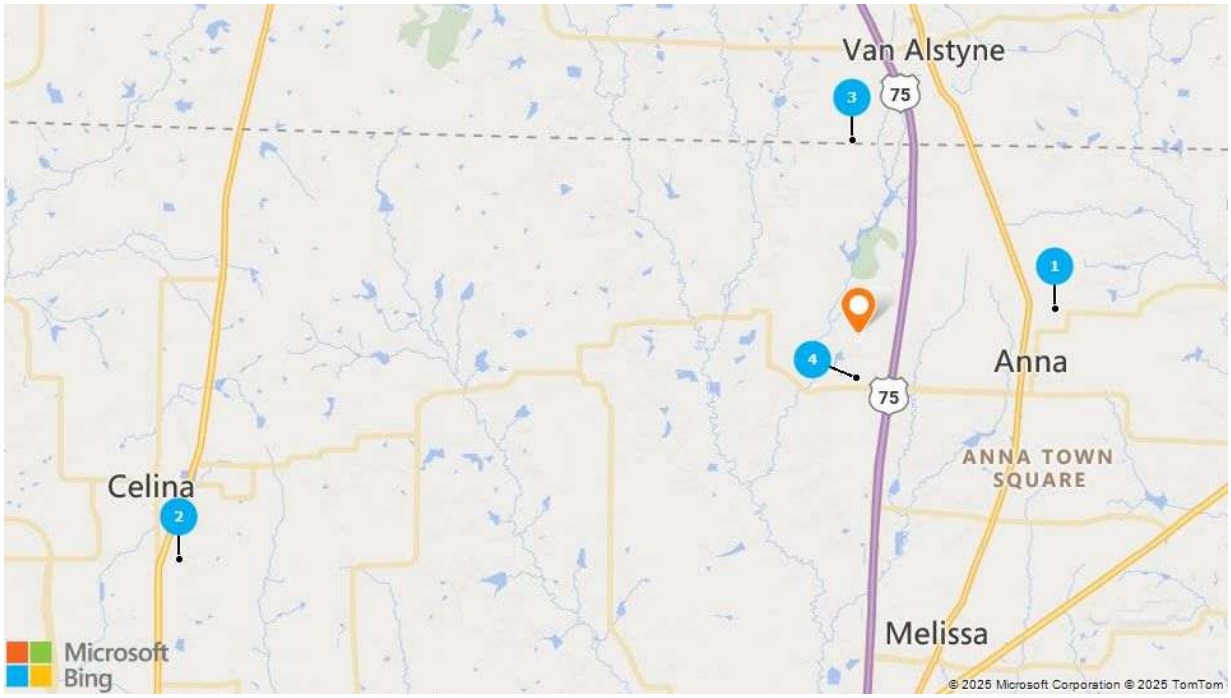
- Location: General Market Area
- Size: 40’ Frontage Lots
- Use: Residential
- Transaction Date: Past 15 months or Pending

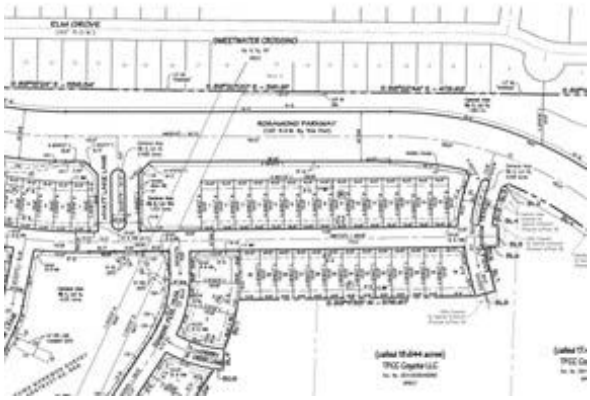
For this analysis, price per front footage is used as the appropriate unit of comparison. The most relevant sales are summarized in the following table.

Summary of Comparable Land Sales - 40' Frontage Lots

No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Front Footage	Zoning	$/Front Footage	$/SF Land
1	Coyote Meadows Phase 1A - 40' Lots South side of Rosamond Parkway, east of Powell Parkway Anna Collin County TX	May-24 Closed	$61,946	4,800 0.11	40	SF-6.0	$1,549	$12.91
	Comments: Lots in this multiphase subdivision are located in the Anna ISD.							
2	Hillside Village, Phase 1A - 40' Lots Northwest quadrant of Glendenning Parkway and CR-89 Celina Collin County TX	Apr-24 Closed	$77,800	4,000 0.09	40	Development Agreement	$1,945	$19.45
	Comments: This subdivision is located within the Hillside Village Public Improvement District and is in the Celina ISD.							
3	Mantua Point, Phase 2B - 40' lots East side of Lightner Road, south of McDougall Creek Van Alstyne Grayson County TX	Jun-24 Closed	$78,561	4,800 0.11	40	SF	$1,964	$16.37
	Comments: Lots in this development are located in the Van Alstyne ISD.							
4	Villages of Hurricane Creek - North, Phase 1 - 40' 3109 Lake Village Drive Anna Collin County TX	May-24 Closed	$48,647	4,400 0.10	40	PD	$1,216	$11.06
	Comments: Lots in this master-planned development are located in the Anna ISD. The subdivision is within the Hurricane PID.							
	Subject Sherley Tract PID No. 2, Improvement Area No. 1 Anna, TX			4,400 0.10	40	PD-R		

Comparable Land Sales Map – 40' Frontage Lots





Sale 1
Coyote Meadows Phase 1A - 40' Lots



Sale 2
Hillside Village, Phase 1A - 40' Lots



Sale 3
Mantua Point, Phase 2B - 40' lots



Sale 4
Villages of Hurricane Creek - North, Phase 1 - 40'

Analysis and Adjustment of Sales

Adjustments are considered for the following factors in the sequence shown below.

Transactional Adjustments

Real Property Rights Conveyed

All the comparables represent fee simple estate transactions. Therefore, adjustments for property rights are not necessary.

Financing Terms

The comparable sales represented cash-to-seller transactions and, therefore, do not require adjustment.

Conditions of Sale

Sale 4 was contracted at a much earlier date and was adjusted upward for this factor. Comparable Sales 1, 2, and 3 of the comparable sales did not have atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Expenditures Made Immediately After Purchase

There were no issues of deferred maintenance reported for any of the properties. No adjustments are required for expenditures after sale.

Market Conditions

A market conditions adjustment is applied when market conditions at the time of sale differ from market conditions as of the effective date of value. Adjustments can be positive when prices are rising, or negative when markets are challenged by factors such as a deterioration of the economy or adverse changes in supply and/or demand in the market area. Consideration must also be given to when the property was placed under contract, versus when the sale actually closed.

In evaluating market conditions, changes between the comparable sale date and the effective date of this appraisal may warrant adjustment; however, if market conditions have not changed, then no adjustment is required.

In addition to transaction data, which is slowly materializing, we have interviewed market participants (developers, investors, lenders, brokers) as a leading indicator of where the market is currently, and where they believe the market is heading. These survey results have been analyzed and incorporated into our analysis and conclusions.

It is noted that most all lot contracts still contain interest carry clauses providing for increased sale prices through the take down period. The most current take down contracts found in the market area still include from 6-7% interest carry with some contracts reportedly renegotiated to include up to 8.5% carry in exchange for extended absorption periods. As such, we have included a market conditions adjustment of 7% through the date of valuation. The sales took place from April 2024 to June 2024. Thus, the adjustment grid accounts for this trend with upward adjustments through the date of valuation.

Property Adjustments

Location

Factors considered in evaluating location include, but are not limited to, demographics, growth rates, surrounding uses and property values.

Sales 1 and 4 are similar to the subject. No adjustments are necessary. Sales 2 and 3 are adjusted downward for superior location.

Access/Exposure

Convenience to transportation facilities, ease of site access, and overall visibility of a property can have a direct impact on property value. High visibility, however, may not translate into higher value if it is not accompanied by good access. In general, high visibility and convenient access, including proximity to major linkages, are considered positive amenities when compared to properties with inferior attributes.

All of the comparables are similar to the subject. No adjustments are necessary.

Size

Due to economies of scale, the market exhibits an inverse relationship between land area and price per square foot, such that larger sites generally sell for a lower price per square foot than smaller lots, all else being equal. To account for this relationship, applicable adjustments are applied for differences in land area. The comparables that are larger than the subject are adjusted upward, and vice versa.

All of the comparables are similar to the subject. No adjustments are necessary.

Shape and Topography

This category accounts for the shape of the site influencing its overall utility and/or development potential, as well as the grade of the land.

All of the comparables are similar to the subject. No adjustments are necessary.

Zoning

This element of comparison accounts for government regulations that can affect the types and intensities of uses allowable on a site. Moreover, this category includes considerations such as allowable density or floor area ratio, structure height, setbacks, parking requirements, landscaping, and other development standards. The subject has a zoning designation of PD-R - Planned Development - Residential.

All of the comparables are similar to the subject. No adjustments are necessary.

Adjustments Summary

The sales are compared to the subject and adjusted to account for material differences that affect value. The following table summarizes the adjustments applied to each sale.

Land Sales Adjustment Grid - 40' Frontage Lots					
	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Name	Sherley Tract PID No. 2, Improvement Area No. 1	Coyote Meadows Phase 1A - 40' Lots	Hillside Village, Phase 1A - 40' Lots	Mantua Point, Phase 2B - 40' lots	Villages of Hurricane Creek - North, Phase 1 - 40'
Address	West of US-75 at Shadybrook Trail	South side of Rosamond Parkway, east of Powell Parkway	Northwest quadrant of Glendenning Parkway and CR-89	East side of Lightner Road, south of McDougall Creek	3109 Lake Village Drive
City	Anna	Anna	Celina	Van Alstyne	Anna
County	Collin	Collin	Collin	Grayson	Collin
State	Texas	TX	TX	TX	TX
Sale Date		May-24	Apr-24	Jun-24	May-24
Sale Status		Closed	Closed	Closed	Closed
Sale Price		$61,946	$77,800	$78,561	$48,647
Effective Sale Price		$61,946	$77,800	$78,561	$48,647
Square Feet	4,400	4,800	4,000	4,800	4,400
Number of Front Footages	40	40	40	40	40
Price per Front Footage		**$1,549**	**$1,945**	**$1,964**	**$1,216**
Transactional Adjustments					
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		–	–	–	–
Financing Terms		Cash to seller	Cash to seller	Cash to seller	Cash to seller
% Adjustment		–	–	–	–
Conditions of Sale					
% Adjustment		–	–	–	25%
Expenditures Made Immediately After Purchase					
$ Adjustment		–	–	–	–
Market Conditions	2/1/2025	May-24	Apr-24	Jun-24	May-24
Annual % Adjustment	7%	5%	6%	5%	5%
Cumulative Adjusted Price		**$1,626**	**$2,062**	**$2,062**	**$1,596**
Property Adjustments					
Location		–	-20%	-15%	–
Access/Exposure		–	–	–	–
Size		–	–	–	–
Shape and Topography		–	–	–	–
Zoning		–	–	–	–
Net Property Adjustments ($)		$0	-$412	-$309	$0
Net Property Adjustments (%)		0%	-20%	-15%	0%
Final Adjusted Price		**$1,626**	**$1,649**	**$1,753**	**$1,596**

Range of Adjusted Prices	**$1,596 - $1,753**
Average	**$1,656**
Indicated Value	**$1,650**

Land Value Conclusion – 40' Frontage Lots

Prior to adjustments, the sales reflect a range of $1,216 - $1,964 per front footage. After adjustment, the range is narrowed to $1,596 - $1,753 per front footage, with an average of $1,656 per front footage. To arrive at an indication of value, equal weight is given to all sales.

Based upon the preceding analysis, the land value conclusion is as follows:

Land Value Conclusion	
Indicated Value per Front Footage	$1,650
Subject Front Footages	40
Indicated Value	$66,000
Rounded	$66,000

50' Frontage Lots (50’ x 110’; 5,500 SF)

To apply the sales comparison approach to the 50' Frontage Lots, the research focused on transactions within the following parameters:

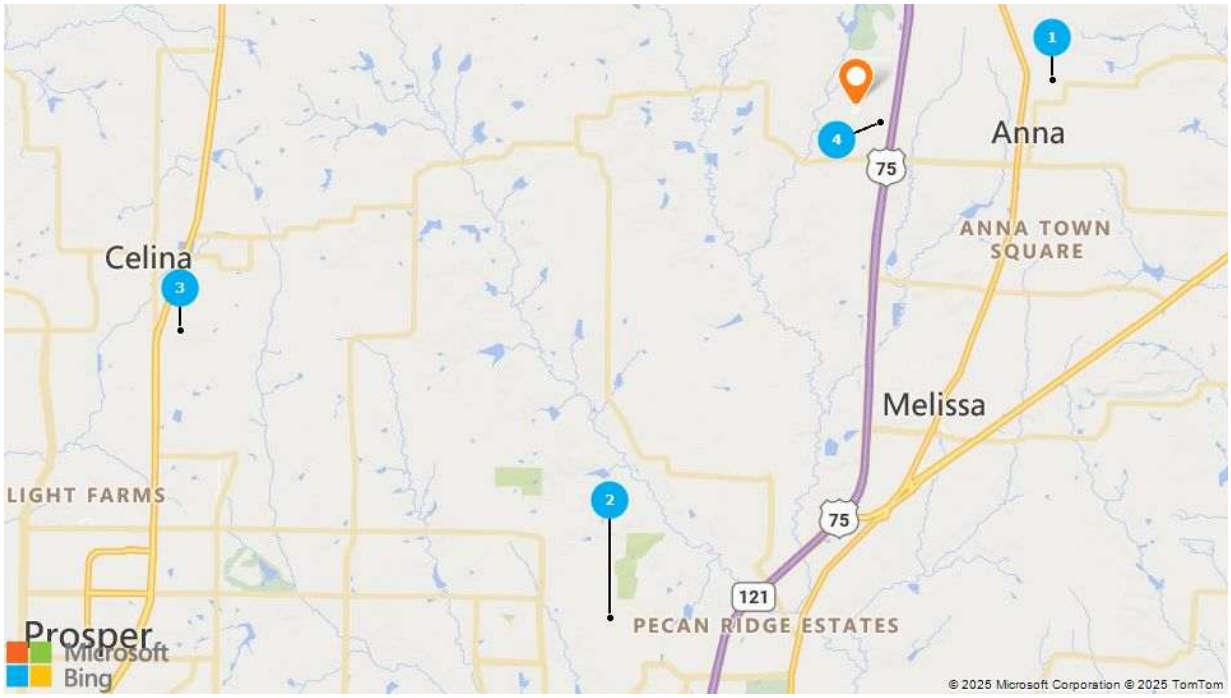
- Location: General Market Area
- Size: 50’ – 55’ Frontage Lots
- Use: Residential
- Transaction Date: Past 15 months or Pending

For this analysis, price per front footage is used as the appropriate unit of comparison. The most relevant sales are summarized in the following table.

Summary of Comparable Land Sales - 50' Frontage Lots

No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Front Footage	Zoning	$/Front Footage	$/SF Land
1	Coyote Meadows Phase 1A - 50' Lots South side of Rosamond Parkway, east of Powell Parkway Anna Collin County TX *Comments: Lots in this multiphase subdivision are located in the Anna ISD.*	Mar-24 Closed	$74,790	6,000 0.14	50	SF-6.0	$1,496	$12.47
2	Erwin Farms, Phase 4 - 50' Lots East side of CR-943, south of CR-164 McKinney Collin County TX *Comments: Lots in this multiphase subdivision are located in the McKinney ISD.*	Dec-23 Closed	$95,400	6,000 0.14	50	PD	$1,908	$15.90
3	Hillside Village, Phase 1A - 50' Lots Northwest quadrant of Glendenning Parkway and CR-89 Celina Collin County TX *Comments: This subdivision is located within the Hillside Village Public Improvement District and is in the Celina ISD.*	May-24 Closed	$97,250	6,000 0.14	50	Development Agreement	$1,945	$16.21
4	Villages of Hurricane Creek - North, Phase 2 - 50' East side of Thorn Creek Drive, west of S. Standridge Boulevard Anna Collin County TX *Comments: Lots in this master-planned subdivision are located within the Anna ISD.*	Apr-24 Closed	$60,000	5,500 0.13	50	PD-R	$1,200	$10.91
	Subject Sherley Tract PID No. 2, Improvement Area No. 1 Anna, TX			5,500 0.13	50	PD-R		

Comparable Land Sales Map – 50' Frontage Lots





Sale 1
Coyote Meadows Phase 1A - 50' Lots



Sale 2
Erwin Farms, Phase 4 - 50' Lots



Sale 3
Hillside Village, Phase 1A - 50' Lots



Sale 4
Villages of Hurricane Creek - North, Phase 2 - 50'

Analysis and Adjustment of Sales

Adjustments are considered for the following factors in the sequence shown below.

Transactional Adjustments

Real Property Rights Conveyed

All the comparables represent fee simple estate transactions. Therefore, adjustments for property rights are not necessary.

Financing Terms

The comparable sales represented cash-to-seller transactions and, therefore, do not require adjustment.

Conditions of Sale

Sale 4 was contracted at a much earlier date and was adjusted upward for this factor. Comparable Sales 1, 2, and 3 of the comparable sales did not have atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Expenditures Made Immediately After Purchase

There were no issues of deferred maintenance reported for any of the properties. No adjustments are required for expenditures after sale.

Market Conditions

A market conditions adjustment is applied when market conditions at the time of sale differ from market conditions as of the effective date of value. Adjustments can be positive when prices are rising, or negative when markets are challenged by factors such as a deterioration of the economy or adverse changes in supply and/or demand in the market area. Consideration must also be given to when the property was placed under contract, versus when the sale actually closed.

In evaluating market conditions, changes between the comparable sale date and the effective date of this appraisal may warrant adjustment; however, if market conditions have not changed, then no adjustment is required.

In addition to transaction data, which is slowly materializing, we have interviewed market participants (developers, investors, lenders, brokers) as a leading indicator of where the market is currently, and where they believe the market is heading. These survey results have been analyzed and incorporated into our analysis and conclusions.

It is noted that most all lot contracts still contain interest carry clauses providing for increased sale prices through the take down period. The most current take down contracts found in the market area still include from 6-7% interest carry with some contracts reportedly renegotiated to include up to 8.5% carry in exchange for extended absorption periods. As such, we have included a market conditions adjustment of 7% through the date of valuation. The sales took place from December 2023 to April 2024. Thus, the adjustment grid accounts for this trend with upward adjustments through the date of valuation.

Property Adjustments

Location

Factors considered in evaluating location include, but are not limited to, demographics, growth rates, surrounding uses and property values.

Sales 1 and 4 are similar to the subject. No adjustments are necessary. Sales 2 and 3 are adjusted downward for superior location.

Access/Exposure

Convenience to transportation facilities, ease of site access, and overall visibility of a property can have a direct impact on property value. High visibility, however, may not translate into higher value if it is not accompanied by good access. In general, high visibility and convenient access, including proximity to major linkages, are considered positive amenities when compared to properties with inferior attributes.

All of the comparables are similar to the subject. No adjustments are necessary.

Size

Due to economies of scale, the market exhibits an inverse relationship between land area and price per square foot, such that larger sites generally sell for a lower price per square foot than smaller lots, all else being equal. To account for this relationship, applicable adjustments are applied for differences in land area. The comparables that are larger than the subject are adjusted upward, and vice versa.

All of the comparables are similar to the subject. No adjustments are necessary.

Shape and Topography

This category accounts for the shape of the site influencing its overall utility and/or development potential, as well as the grade of the land.

All of the comparables are similar to the subject. No adjustments are necessary.

Zoning

This element of comparison accounts for government regulations that can affect the types and intensities of uses allowable on a site. Moreover, this category includes considerations such as allowable density or floor area ratio, structure height, setbacks, parking requirements, landscaping, and other development standards. The subject has a zoning designation of PD-R - Planned Development - Residential.

All of the comparables are similar to the subject. No adjustments are necessary.

Adjustments Summary

The sales are compared to the subject and adjusted to account for material differences that affect value. The following table summarizes the adjustments applied to each sale.

Land Sales Adjustment Grid - 50' Frontage Lots					
	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Name	Sherley Tract PID No. 2, Improvement Area No. 1	Coyote Meadows Phase 1A - 50' Lots	Erwin Farms, Phase 4 - 50' Lots	Hillside Village, Phase 1A - 50' Lots	Villages of Hurricane Creek - North, Phase 2 - 50'
Address	West of US-75 at Shadybrook Trail	South side of Rosamond Parkway, east of Powell Parkway	East side of CR-943, south of CR-164	Northwest quadrant of Glendenning Parkway and CR-89	East side of Thorn Creek Drive, west of S. Standridge Boulevard
City	Anna	Anna	McKinney	Celina	Anna
County	Collin	Collin	Collin	Collin	Collin
State	Texas	TX	TX	TX	TX
Sale Date		Mar-24	Dec-23	May-24	Apr-24
Sale Status		Closed	Closed	Closed	Closed
Sale Price		$74,790	$95,400	$97,250	$60,000
Effective Sale Price		$74,790	$95,400	$97,250	$60,000
Square Feet	5,500	6,000	6,000	6,000	5,500
Number of Front Footages	50	50	50	50	50
Price per Front Footage		**$1,496**	**$1,908**	**$1,945**	**$1,200**
Transactional Adjustments					
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		–	–	–	–
Financing Terms		Cash to seller	Cash to seller	Cash to seller	Cash to seller
% Adjustment		–	–	–	–
Conditions of Sale					
% Adjustment		–	–	–	25%
Expenditures Made Immediately After Purchase					
$ Adjustment		–	–	–	–
Market Conditions	2/1/2025	Mar-24	Dec-23	May-24	Apr-24
Annual % Adjustment	7%	6%	8%	5%	5%
Cumulative Adjusted Price		**$1,586**	**$2,061**	**$2,042**	**$1,575**
Property Adjustments					
Location		–	-15%	-20%	–
Access/Exposure		–	–	–	–
Size		–	–	–	–
Shape and Topography		–	–	–	–
Zoning		–	–	–	–
Net Property Adjustments ($)		$0	-$309	-$408	$0
Net Property Adjustments (%)		0%	-15%	-20%	0%
Final Adjusted Price		**$1,586**	**$1,752**	**$1,634**	**$1,575**

Range of Adjusted Prices	**$1,575 - $1,752**
Average	**$1,636**
Indicated Value	**$1,650**

Land Value Conclusion – 50' Frontage Lots

Prior to adjustments, the sales reflect a range of $1,200 - $1,945 per front footage. After adjustment, the range is narrowed to $1,575 - $1,752 per front footage, with an average of $1,636 per front footage. To arrive at an indication of value, equal weight is given to all sales.

Based on the preceding analysis, the land value conclusion is as follows:

Land Value Conclusion	
Indicated Value per Front Footage	$1,650
Subject Front Footages	50
Indicated Value	$82,500
Rounded	$82,500

Summary of Lot Values

Based upon the previous analyses, the individual values are summarized as follows:

Summary of Land Values

Lot Type	Unit of Comparison	Front Footages	Indicated Value per Front Footage	Indicated Value	Rounded
25' Frontage Townhome Lots	Front Footages	25	$2,035	$50,875	$50,875
40' Frontage Lots	Front Footages	40	$1,650	$66,000	$66,000
50' Frontage Lots	Front Footages	50	$1,650	$82,500	$82,500

Cumulative Retail Lot Value

Following is the calculation for the total cumulative retail lot value for the subject's 134 remaining developed lots within the PID, IA #1 (Villages of Hurricane Creek - North, Phases 1 and 1A).

Cumulative Retail Lot Value Calculation

Total Lots	Front Footage	Average Price/Lot	Price/FF	Total Cumulative Retail Value
34	25	$50,875	$2,035	$1,729,750
29	40	$66,000	$1,650	$1,914,000
71	50	$82,500	$1,650	$5,857,500
134		**$70,905**		**$9,501,250**

As shown, the total cumulative retail lot value equates to $9,501,250 or $70,905/lot average.

It should be clearly understood that the summation of lot values does not represent our opinion of the market discounted/bulk value, as if the lots are all sold in bulk in a single transaction.

Market Value (Single Family Homes)

The sales comparison approach develops an indication of value by comparing the subject to sales of similar properties. The steps taken to apply this approach are:

- Identify relevant property sales
- Research, assemble, and verify pertinent data for the most relevant sales
- Analyze the sales for material differences in comparison to the subject
- Reconcile the analysis of the sales into a value indication for the subject

It is noted there are numerous floor plans for the 365 subject properties. However, our “not less than” valuations are based on the four smallest floor plans (1547-B, Denton F, Frey, and Mozart) of typical entry level housing located on each average/typical lot frontage sizes of 25’, 40’, 50’, and 60’. Thus, an analysis has been made of the properties which are considered to be comparable to the subject property in this respect and/or similar properties.

As discussed, our valuation consists of 365 residences with a wide variety of home sizes, elevations, lot sizes and upgrades. These types of residences and their appeal rely largely on their site, view, location, etc. Hence, we have provided values based on a typical base home plan in the neighborhood.

The comparables that we have utilized possess similar residential ancillary improvements which would appeal to a similar clientele. We have interviewed several market participants within the market in researching area sales, listings, and market behavior. From these interviews as well as pairing sales and market trends, adjustments are derived for the differing facets of value. While this process is not exact and yields a wide range of results, a trend for improvements and their desirability is evident. This coupled with interviews of area market participants, results in a reasonable and reliable adjustment for the differences of amenities and improvements.

Valuation Methodology -Improved Comparables

Adjustments Property Rights Conveyed

Adjustments are only necessary if property rights are not absolute ownership (fee simple). An upward adjustment to a sale is applicable if the subject was not transferred as a fee simple estate. Downward adjustments are necessary when a sale was subject to retentions of certain property rights by the seller. The comparables utilized are considered similar in this regard.

Financing Terms

The transaction price of one property may differ from that of an identical property due to different financial arrangements. In some cases, buyers pay higher prices for properties to obtain below market financing. Conversely, interest rates at above-market levels often result in lower sales prices. A condition of sale adjustment recognizes that some sales are transacted by parties under duress, who are at a disadvantage. A combined adjustment results when favorable financing is a function of the sellers' need to sell the property quickly. Most sales involved terms by which the seller received cash or its equivalent at a typical market interest rate and term mortgage. Typically, no sales concessions were given to these transactions. The comparable sales were cash or cash to the seller and were considered similar in this regard.

Conditions of Sale

Adjustments for conditions of sale usually reflect the motivations of the buyer and seller. When non-market conditions of sale are detected in a transaction, the sale must be thoroughly researched before an adjustment is made, and the conditions must be adequately disclosed. Conditions of sale adjustments are rare.

Market Conditions

Comparable sales that occurred under different market conditions than those applicable to the subject on the effective date of value estimate require adjustment for any differences that affect their values. An adjustment for market conditions is made if, since the time the comparable sales were transacted, general property values have appreciated or depreciated due to inflation or deflation or investors' perceptions of the market have changed. The subject is located in a high growth area of the Anna, Texas. As such, sales of properties with similar amenities are prevalent. The sales presented closed between July 2024 and April 2025. Based on current trends for residential properties in the neighborhood and the sales being within the past nine (9) months, no adjustment was warranted.

Location, Lot Size, View

A main motivation in purchasing a residence in the subject's neighborhood is the location, site size, and view. Hence, there can be a wide variety of available products in this regard. The location, lot size, and view adjustments, if any, were based on a cursory analysis of area land sales as well as observed differences in marketplace and conversations with area marker participants over the past several years valuing properties in this market. Lot size adjustments were not warranted due to the comparables utilized for each floor plan while through street views were given a $5,000 discount adjustment and greenbelt views were given a $10,000 premium adjustment, where applicable. Lot size adjustments over 500 square feet were adjusted approximately $10.00 per square foot difference. These adjustments are further supported by the lot sale's information discussed herein as well as retained in the resources available at Integra Realty Resources.

Physical Characteristics

The physical characteristics of a comparable property and the subject property differ in many ways, each of these differences may require comparison and adjustment. Physical differences include differences in building size, quality of construction, architectural style, building materials, age, condition, functional utility, site size, attractiveness, and amenities. On-site environmental conditions may also be considered. The value added or lost by the presence or absence of an item in a comparable property may not equal the cost of installing or removing the item. Buyers may be unwilling to pay a higher sale price that includes the extra cost of adding an amenity. Conversely, the addition of an amenity sometimes adds more value to a property than its cost.

Age/Condition

Each of the sales utilized are similar new homes and required no adjustments for age/condition.

Quality of Construction

The majority of sales utilized are similar in overall quality. However, adjustments were made for elevation design and interior finish-out quality (i.e. designer upgrades, etc.).

Additional Facets of Value

Additional adjustments for differences in gross living area, bedroom count, bath count, and amenities (i.e., parking facilities, fireplace count, outdoor amenities, etc.) were made accordingly. The gross living area adjustment was based on a range of $75.00 per square foot depending on the floor plan valued and was based on paired sales. The bath count adjustments were based on $10,000 per full bath and $5,000 per half bath difference, where applicable. These adjustments were based on conversations with market participants and/or paired sales.

The gross living area, bedroom count, bathroom count, and amenity adjustments were based on a consideration and cursory analysis of the replacement cost, paired sales analysis, and/or a Sensitivity Analysis of market data. The gross living area adjustment is not a direct reflection of its potential replacement cost as we have broken down and adjusted for individual characteristics of the subject property and considered market reactions for these differences. Hence, the gross living area adjustment typically reflects a lower adjustment per square foot relative to its overall estimated cost.

Additionally, it is noted that it may not be necessary to perform an individual, customized analysis on every report completed and corresponding amenity considered. We have been valuing properties within this market for several years and the adjustments are noted to vary slightly, yet the market proves to be fairly efficient and consistent due to the sophistication and technology available to all market participants (i.e., seller, buyer, realtor, appraiser, lender, etc.). Hence, reconciled adjustments for these differences, particularly amenity adjustments, are noted to be fairly consistent in similar markets. Overall, the adjustments made for these differences are reasonably supported based on the community of knowledge gathered and similar to those observed with our peers.

Valuations of Floor Plans

In the following analyses, we have selected one home from each lot size for valuation purposes. They are summarized as follows:

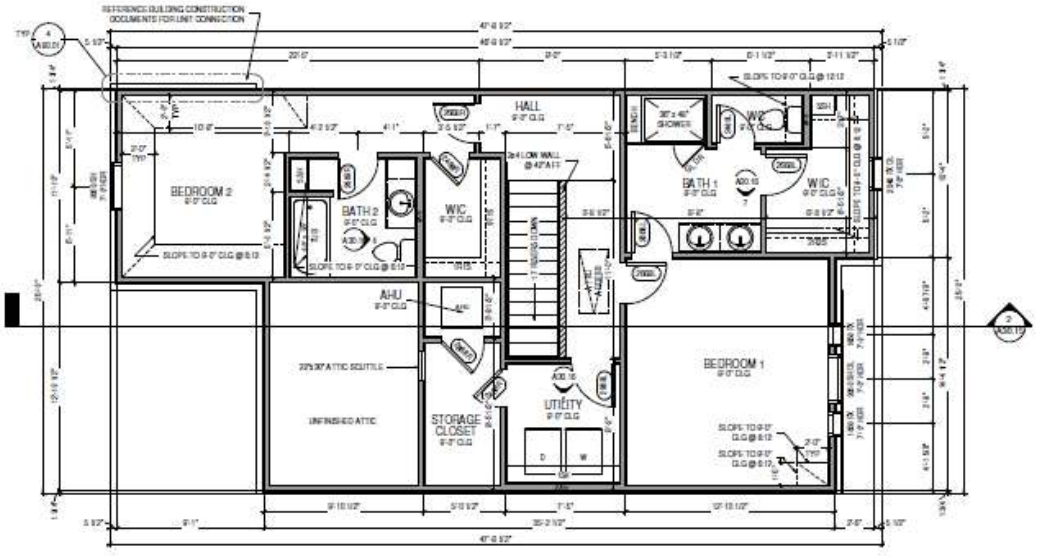
Sherley Tract Public Improvement District No. 2 (IA #1), Anna, Texas

Villages of Hurricane Creek - North, Phases 1 & 1A

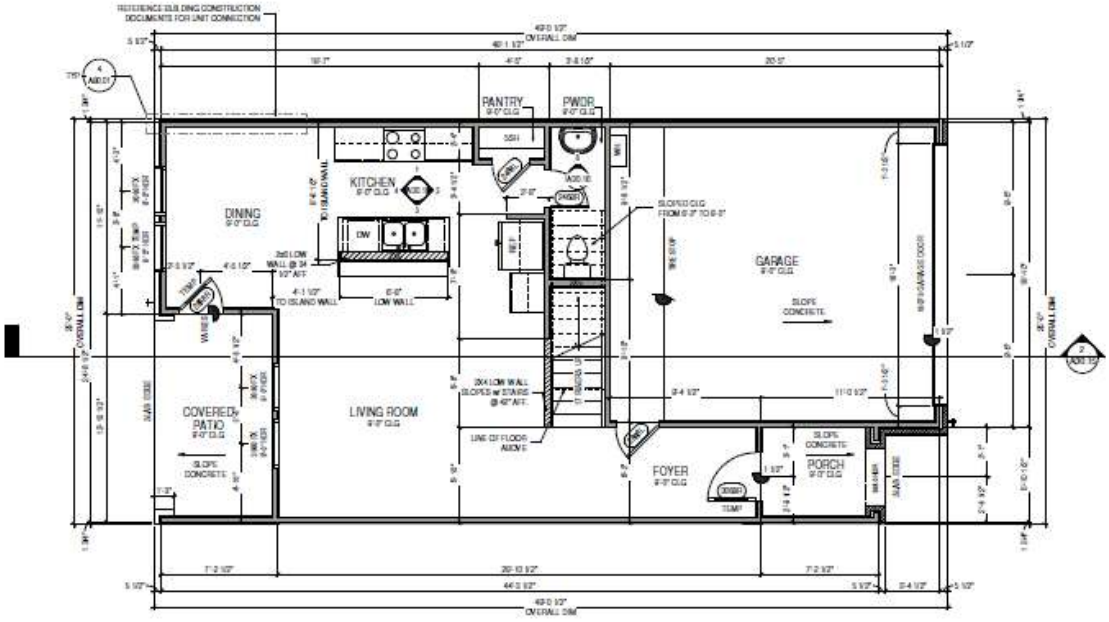
Phase	Lot Type	Address	Homebuilder	Lot/Block	Bedroom	Bath	Stories	Living Area/SF	Smallest Plan/Elevation	Total Partially & Completed Homes
1	25' TH	713 Lone Rock Drive	D.R. Horton	47	2	2.5	2	1,547	1547-B	38
1	40'	744 Wilderness	First Texas Homes	33/D	3	2	1	1,705	Denton F	40
1A	50'	1401 Sandpebble Circle	Lennar Homes	13/N	3	2	1	1,629	Frey	269
1A	60'	3120 Willow Terrace Lane	Lennar Homes	14/N	3	2	1	1,626	Mozart	18
										365

The subject's floor plans are shown and valued on the following pages.

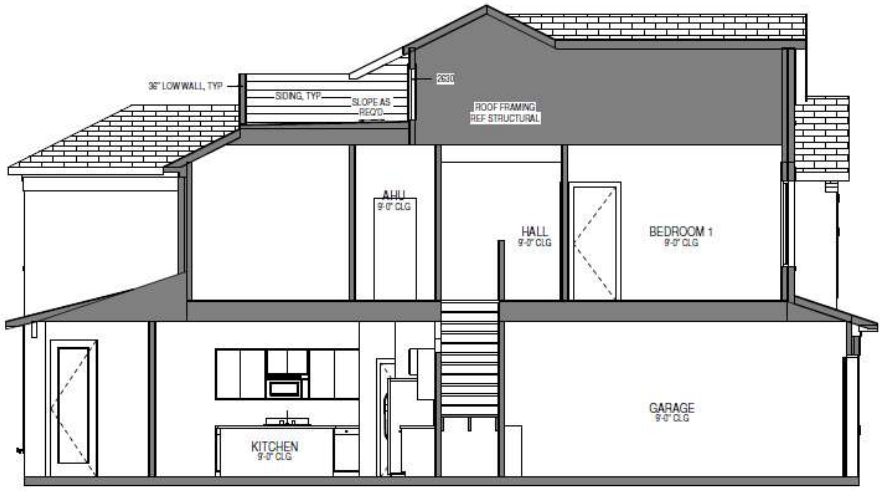
1547-B (On 25’ Townhome Lot)



② ELEVATION A - INTERIOR UNIT SECOND FLOOR PLAN

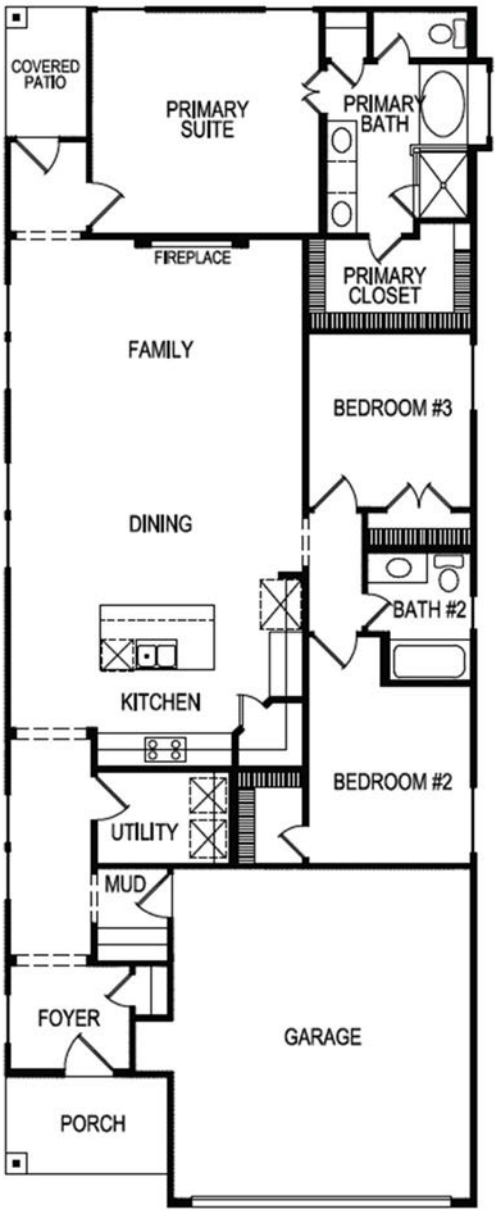


① ELEVATION A - INTERIOR UNIT FIRST FLOOR PLAN



② ELEVATION A BUILDING SECTION

Denton F (On 40’ Lots)



FLOOR PLAN

We reserve the right to make additions or alterations from this plan in a continuing effort to provide you with a better homes.
- First Texas Homes

DENTON F

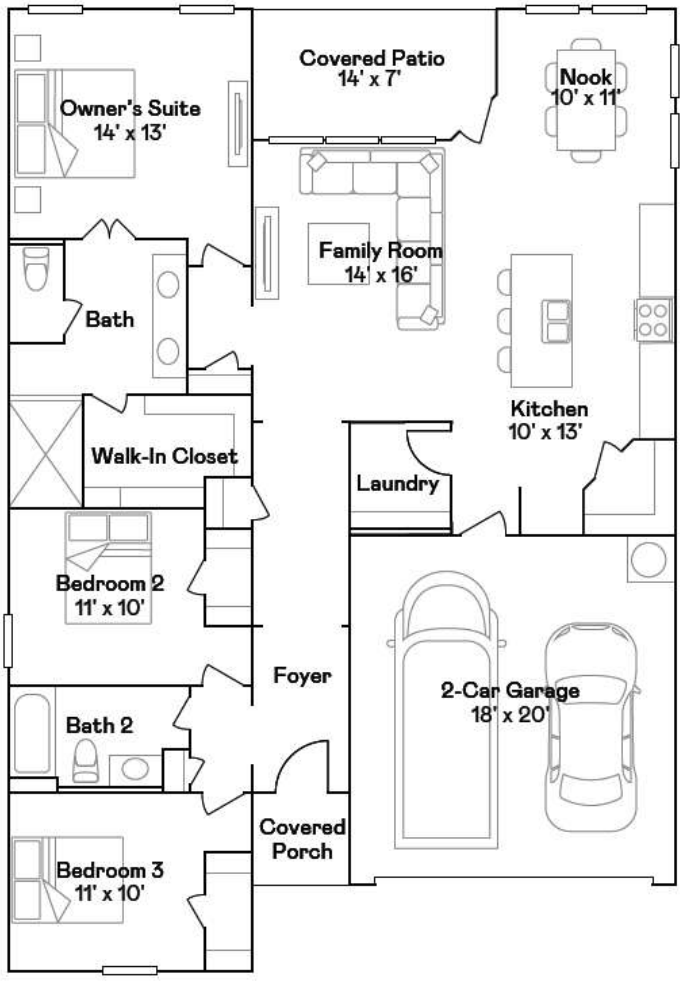


A STANDARD ELEVATION

Frey (On 50’ Lots)

Frey
Classic Collection

1,629 sq ft · Plan 4700
1-story
3 beds · 2 baths · 2 car garage



Frey
Classic Collection

1,629 sq ft · Plan 4700

1-story

3 beds · 2 baths · 2 car garage



Frey J4



Frey K4



Frey M4



Frey N4

Mozart (On 60’ Lots)



THE MOZART

Classic Collection - 3221

Approx. 1,626 sq. ft.

3 Bedrooms

2 Bathrooms

2-Car Garage

LENNAR



The Mozart A



The Mozart B



The Mozart C

The following map indicates the locations of the comparables deemed most comparable to the 1547-B plan relative to the 38 completed townhomes on the 25' townhome lots.

Comparable Improved Sales Map – 1547-B Plan



The following table summarizes the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found following the tables.

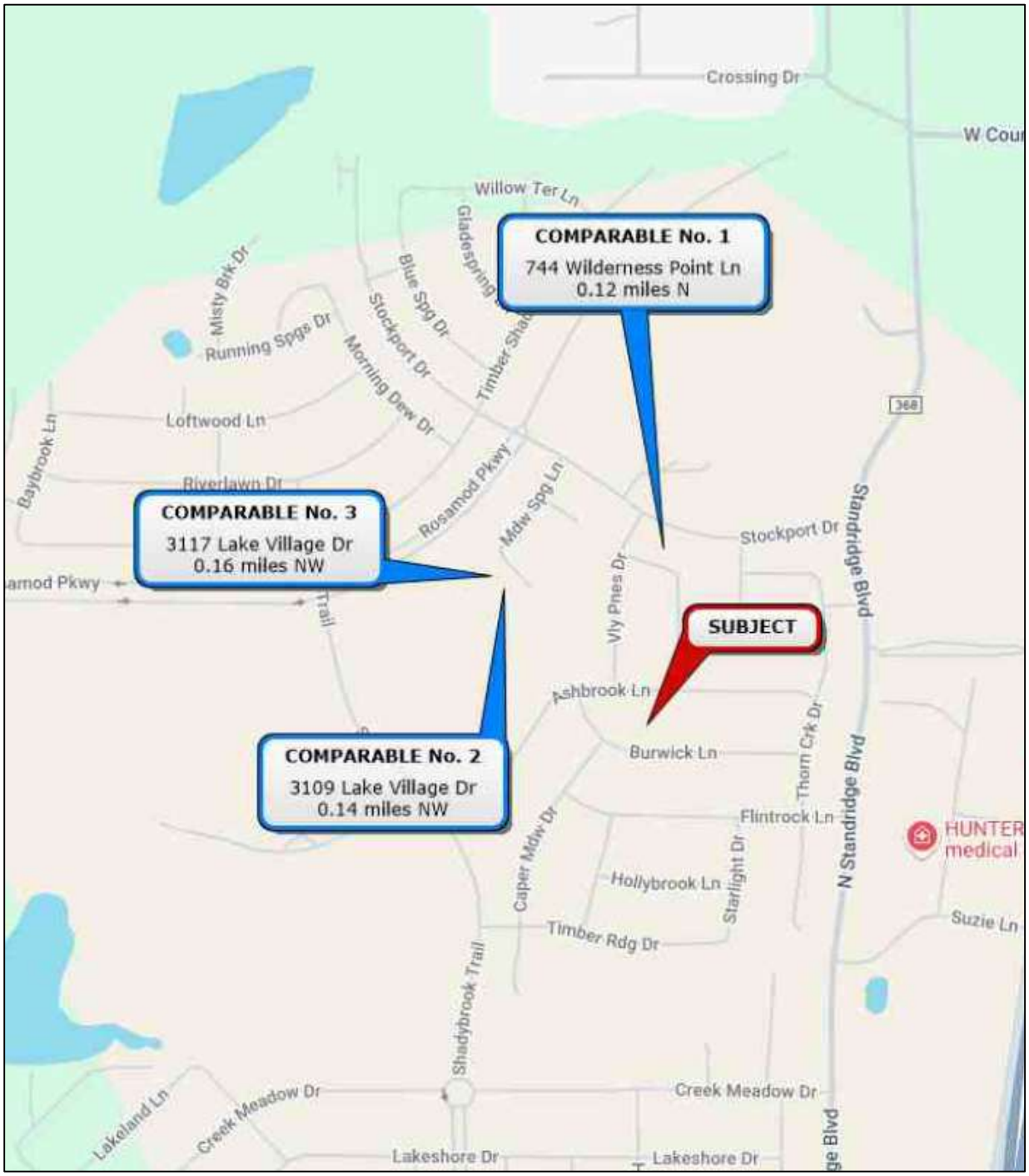
ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	DR Horton - 1547-B Plan Anna, TX 75409	713 Lone Rock Dr Anna, TX 75409		717 Lone Rock Dr Anna, TX 75409		709 Lone Rock Dr Anna, TX 75409	
Proximity to Subject		0.02 miles SW		0.02 miles SW		0.03 miles SW	
Data Source/ Verification		NTREISMLS#20861014 Tax/DR Horton Homes		NTREISMLS#20720098 Tax/DR Horton Homes		NTREISMLS#20656076 Tax/DR Horton Homes	
Original List Price	$ 278,561		$ 278,561		$ 366,990		$ 366,990
Final List Price	$ 278,561		$ 278,561		$ 281,751		$ 332,990
Sale Price	$ N/A		$ 272,976		$ 275,281		$ 332,990
Sale Price % of Original List	%		98.0 %		75.0 %		90.7 %
Sale Price % of Final List	%		98.0 %		97.7 %		100.0 %
Closing Date	N/A	03/27/2025		03/14/2025		09/27/2024	
Days On Market	N/A	2		159		76	
Price/Gross Living Area	$	$ 176.46		$ 160.51		$ 194.16	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	Other		FHA		Conventional	
Concessions	N/A	$5,000 Seller Pts	-5,000	$15,000 Pts.	-15,000	$14,078 Pts.	-14,078
Contract Date	N/A	03/06/2025		02/10/2025		09/09/2024	
Location	Residential	Residential		Residential		Residential	
Site Size	2,250 SF	2,178 SF	0	2,178 SF	0	2,178 SF	0
Site Views/Appeal	Residential	Residential		Residential		Residential	
Design and Appeal	Townhome	Townhome		Townhome		Townhome	
Quality of Construction	Good	Similar		Inferior	+14,000	Superior	-17,000
Age	0	1	0	1	0	1	0
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 2	Bedrooms 2		Bedrooms 3		Bedrooms 3	
Above Grade Baths	Baths 2.1	Baths 2.1		Baths 2.1		Baths 2.1	
Gross Living Area	1,547 Sq.Ft.	1,547 Sq.Ft.		1,715 Sq.Ft.	-12,600	1,715 Sq.Ft.	-12,600
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		☐+ ☒-	$ -5,000	☐+ ☒-	$ -13,600	☐+ ☒-	$ -43,678
Adjusted Sale Price		Net Adj. 1.8 % Gross Adj. 1.8 %	$ 267,976	Net Adj. 4.9 % Gross Adj. 15.1 %	$ 261,681	Net Adj. 13.1 % Gross Adj. 13.1 %	$ 289,312

Summary

It is noted that the base sales prices for this floor plan range from $261,681 to $289,312 with an average of $272,990. Our "Not Less Than" opinion of value of **$275,000, or $177.76 per square foot** falls within the range of adjusted sales prices.

The following map indicates the locations of the comparables deemed most comparable to the Denton F plan relative to the 40 completed homes on the 40’ lots.

Comparable Improved Sales Map – Denton F Plan



The following table summarizes the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found following the tables.

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	The Denton F Plan - 40' Anna, TX 75409	744 Wilderness Point Ln Anna, TX 75409		3109 Lake Village Dr Anna, TX 75409		3117 Lake Village Dr Anna, TX 75409	
Proximity to Subject		0.12 miles N		0.14 miles NW		0.16 miles NW	
Data Source/ Verification		NTREISMLS#20576776 Tax/First Texas Homes		NTREISMLS#20794611 Tax/First Texas Homes		NTREISMLS#20576693 Tax/First Texas Homes	
Original List Price	$ 389,950		$ 403,328		$ 456,723		$ 425,569
Final List Price	$ 389,950		$ 397,200		$ 456,723		$ 425,569
Sale Price	$ N/A		$ 397,200		$ 456,723		$ 410,000
Sale Price % of Original List	%		98.5 %		100.0 %		96.3 %
Sale Price % of Final List	%		100.0 %		100.0 %		96.3 %
Closing Date	N/A	03/14/2025		02/10/2025		07/30/2024	
Days On Market	N/A	335		24		104	
Price/Gross Living Area	$	$ 232.96		$ 248.62		$ 223.19	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	FHA		Conventional		FHA	
Concessions	N/A	$17,000 Pts.	-17,000	$20,000 Pts.	-20,000	$20,000 Pts.	-20,000
Contract Date	N/A	03/03/2025		01/03/2025		07/15/2024	
Location	Residential	Residential		Residential		Residential	
Site Size	4,400 SF	4,792 SF	0	5,227 SF	-8,000	5,227 SF	-8,000
Site Views/Appeal	Residential	Inf/Thru Street	+5,000	Sup/Greenbelt	-10,000	Sup/Greenbelt	-10,000
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Similar		Inferior	+21,000
Age	0	1	0	1	0	1	0
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 3		Bedrooms 3	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.1	-5,000	Baths 2.1	-5,000
Gross Living Area	1,705 Sq.Ft.	1,705 Sq.Ft.		1,837 Sq.Ft.	-9,900	1,837 Sq.Ft.	-9,900
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	1FP	1FP		1FP		1FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		☐+ ☒-	$ -12,000	☐+ ☒-	$ -52,900	☐+ ☒-	$ -31,900
		Net Adj. 3 %		Net Adj. 11.6 %		Net Adj. 7.8 %	
Adjusted Sale Price		Gross Adj. 5.5 %	$ 385,200	Gross Adj. 11.6 %	$ 403,823	Gross Adj. 18 %	$ 378,100

Summary

It is noted that the base sales prices for this floor plan range from $378,100 to $403,823 with an average of $389,041. Our "Not Less Than" opinion of value of **$389,000, or $228.15 per square foot** falls within the range of adjusted sales prices.

The following map indicates the locations of the comparables deemed most comparable to the Frey plan relative to the 269 completed homes on the 50’ lots.

Comparable Improved Sales Map – Frey Plan



The following table summarizes the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found following the tables.

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	The Frey Plan - 50' Anna, TX 75409	3213 Running Springs Dr Anna, TX 75409		1417 Sandpebble Cir Anna, TX 75409		1413 Sandpebble Cir Anna, TX 75409	
Proximity to Subject		0.39 miles NW		0.43 miles N		0.43 miles N	
Data Source/ Verification		NTREISMLS#20742424 Tax/Lennar Homes		NTREISMLS#20830940 Tax/Lennar Homes		NTREISMLS#20830960 Tax/Lennar Homes	
Original List Price	$ 333,999		$ 330,999		$ 362,999		$ 351,999
Final List Price	$ 333,999		$ 330,999		$ 362,999		$ 351,999
Sale Price	$ N/A		$ 330,999		$ 367,999		$ 351,999
Sale Price % of Original List	%		100.0 %		101.4 %		100.0 %
Sale Price % of Final List	%		100.0 %		101.4 %		100.0 %
Closing Date	N/A	10/28/2024		04/01/2025		03/14/2025	
Days On Market	N/A	7		29		18	
Price/Gross Living Area	$	$ 203.57		$ 191.27		$ 178.41	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	FHA		Cash		Cash	
Concessions	N/A	$18,491 Pts.	-18,491	None		None	
Contract Date	N/A	03/03/2025		02/28/2025		02/17/2025	
Location	Residential	Residential		Residential		Residential	
Site Size	5,500 SF	7,405 SF	-19,000	5,663 SF	0	5,663 SF	0
Site Views/Appeal	Residential	Residential		Residential		Residential	
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Superior	-18,000	Superior	-18,000
Age	0	1	0	1	0	1	0
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 4		Bedrooms 3	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.0		Baths 2.0	
Gross Living Area	1,629 Sq.Ft.	1,626 Sq.Ft.		1,924 Sq.Ft.	-22,100	1,973 Sq.Ft.	-25,800
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		☐+ ☒-	$ -37,491	☐+ ☒-	$ -40,100	☐+ ☒-	$ -43,800
Adjusted Sale Price		Net Adj. 11.3 % Gross Adj. 11.3 %	$ 293,508	Net Adj. 10.9 % Gross Adj. 10.9 %	$ 327,899	Net Adj. 12.4 % Gross Adj. 12.4 %	$ 308,199

Summary

It is noted that the base sales prices for this floor plan range from $293,508 to $327,899 with an average of $309,869. Our "Not Less Than" opinion of value of **$310,000, or $190.30 per square foot** falls within the range of adjusted sales prices.

The following map indicates the locations of the comparables deemed most comparable to the Mozart plan relative to the 18 completed homes on the 60' lots.

Comparable Improved Sales Map – Mozart Plan



The following table summarizes the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found following the tables.

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	The Mozart Plan - 60' Anna, TX 75409	3213 Running Springs Dr Anna, TX 75409		1417 Sandpebble Cir Anna, TX 75409		1413 Sandpebble Cir Anna, TX 75409	
Proximity to Subject		0.39 miles NW		0.43 miles N		0.43 miles N	
Data Source/ Verification		NTREISMLS#20742424 Tax/Lennar Homes		NTREISMLS#20830940 Tax/Lennar Homes		NTREISMLS#20830960 Tax/Lennar Homes	
Original List Price	$ 333,999		$ 330,999		$ 362,999		$ 351,999
Final List Price	$ 333,999		$ 330,999		$ 362,999		$ 351,999
Sale Price	$ N/A		$ 330,999		$ 367,999		$ 351,999
Sale Price % of Original List	%		100.0 %		101.4 %		100.0 %
Sale Price % of Final List	%		100.0 %		101.4 %		100.0 %
Closing Date	N/A	10/28/2024		04/01/2025		03/14/2025	
Days On Market	N/A	7		29		18	
Price/Gross Living Area	$	$ 203.57		$ 191.27		$ 178.41	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	FHA		Cash		Cash	
Concessions	N/A	$18,491 Pts.	-18,491	None		None	
Contract Date	N/A	03/03/2025		02/28/2025		02/17/2025	
Location	Residential	Residential		Residential		Residential	
Site Size	7,200 SF	7,405 SF	0	5,663 SF	+15,000	5,663 SF	+15,000
Site Views/Appeal	Residential	Residential		Residential		Residential	
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Superior	-18,000	Superior	-18,000
Age	0	1	0	1	0	1	0
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 4		Bedrooms 3	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.0		Baths 2.0	
Gross Living Area	1,626 Sq.Ft.	1,626 Sq.Ft.		1,924 Sq.Ft.	-22,400	1,973 Sq.Ft.	-26,000
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		☐+ ☒-	$ -18,491	☐+ ☒-	$ -25,400	☐+ ☒-	$ -29,000
		Net Adj. 5.6 %		Net Adj. 6.9 %		Net Adj. 8.2 %	
Adjusted Sale Price		Gross Adj. 5.6 %	$ 312,508	Gross Adj. 15.1 %	$ 342,599	Gross Adj. 16.8 %	$ 322,999

Summary

It is noted that the base sales prices for this floor plan range from $312,508 to $342,599 with an average of $326,035. Our "Not Less Than" opinion of value of **$325,000, or $199.88 per square foot** falls within the range of adjusted sales prices.

Summary of Sales Comparison Approach (Completed Single Family Homes)

As discussed, our analysis is based upon 365 completed and/or partially completed single-family homes. Due to the large number of floor plans/builder qualities, square footage differentials, and premiums/upgrades, and the fact that we are unable to physically inspect the interior of a large majority of the homes, an individual valuation analyses of the individual homes is not feasible. Thus, at your request, we have valued the homes based upon the smallest floor plan constructed in each improvement area. Overall, the base floor plans valued indicate a "not less than" price range of $275,000 for the 25' townhome lots, $389,000 for the 40' lots, $310,000 for the 50' lots, and $325,000 for the 60' lots. It is noted the 40' lots base floor plan is valued higher due to the specific builder and builder sales considered herein. Differences are attributed to the grades of design and finish-outs.

Based upon our home valuations, following is a summary of our opinions of value relative to the completed and/or partially completed single-family homes within the Sherley Tract PID No. 2, IA #1 (Villages of Hurricane Creek – North, Phases 1 and 1A):

Sherley Tract Public Improvement District No. 2 (IA #1), Anna, Texas

Villages of Hurricane Creek - North, Phases 1 & 1A

Phase	Lot Type	Address	Homebuilder	Lot/Block	Bedroom	Bath	Stories	Living Area/SF	Smallest Plan/Elevation	Sales Price/SF	Sales/Marketed Price	Opinion of Value/SF	Opinion of Value	Total Partially & Completed Homes	Total
1	25' TH	713 Lone Rock Drive	D.R. Horton	47	2	2.5	2	1,547	1547-B	$180.07	$278,561	$177.76	$275,000	38	$10,450,000
1	40'	744 Wilderness	First Texas Homes	33/D	3	2	1	1,705	Denton F	$228.71	$389,950	$228.15	$389,000	40	$15,560,000
1A	50'	1401 Sandpebble Circle	Lennar Homes	13/N	3	2	1	1,629	Frey	$205.03	$333,999	$190.30	$310,000	269	$83,390,000
1A	60'	3120 Willow Terrace Lane	Lennar Homes	14/N	3	2	1	1,626	Mozart	$209.10	$339,999	$199.88	$325,000	18	$5,850,000
														365	**$115,250,000**

Reconciliation and Conclusion of Values

As discussed previously, only the sales comparison approach is used to develop an opinion of value for the subject's remaining developed lots and completed homes. The cost and income approaches are not applicable and are not used.

Conclusion

Based upon the preceding valuation analyses and subject to the definitions, assumptions, and limiting conditions expressed in the report, the concluded opinions of value are as follows:

Value Conclusions

Parcel	Interest Appraised	Date of Value	Value Conclusion
Cumulative Market Value As Is (134 Remaining Developed Lots)	Fee Simple	February 1, 2025	$9,501,250
Cumulative Market Value As Is (38 Completed Townhomes)	Fee Simple	February 1, 2025	$10,450,000
Cumulative Market Value As Is (40 Completed Homes on 40' Lots)	Fee Simple	February 1, 2025	$15,560,000
Cumulative Market Value As Is (269 Completed Homes on 50' Lots)	Fee Simple	February 1, 2025	$83,390,000
Cumulative Market Value As Is (18 Completed Homes on 60' Lots)	Fee Simple	February 1, 2025	$5,850,000

Please note the aggregate of the appraised values noted above *is not* the market value of the appraised properties in bulk. As defined by The Dictionary of Real Estate Appraisal, an aggregate value is the "total of multiple market value conclusions." In addition, our opinions of value for the 365 single family homes and/or townhomes are provided as a "not less than" value.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the Sherley Tract PID No. 2, IA #1 including land areas, lot totals, lot sizes, completed homes, and other pertinent data that was provided by Peloton Land Solutions (engineering/surveyors), CADG Hurricane Creek, LLC & MM Anna 325, LLC, (developer), the city of Anna, and the Collin Central Appraisal District is assumed to be correct. Additional information relative to the partially and completed homes and remaining developed lots provided by D. R. Horton Homes, First Texas Homes, Beazer Homes, Mattamy Homes, and Lennar Homes is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, will be valued as if completed at a "not less than" market value as of February 1, 2025.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Exposure Time

Exposure time is the length of time the subject property would have been exposed for sale in the market had it sold on the effective valuation date at the concluded market value. Exposure time is always presumed to precede the effective date of the appraisal. Based on review of recent sales transactions for similar properties and analysis of supply and demand in the local land market, the probable exposure time for the subject at the concluded market values stated previously is 6 - 12 months.

Marketing Time

Marketing time is an estimate of the amount of time it might take to sell a property at the concluded market value immediately following the effective date of value. As no significant changes in market conditions are foreseen in the near term, a reasonable marketing period for the subject is likely to be the same as the exposure time. Accordingly, the subject's marketing period is estimated at 6 - 12 months.

Certification

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. We have previously appraised the property (as proposed/developed lots) that is the subject of this report for a federally-regulated financial institution. We have provided no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice as well as applicable state appraisal regulations.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. Shelley Sivakumar has made a personal inspection of the property that is the subject of this report. Jimmy H. Jackson, MAI has not personally inspected the subject. Ernest Gatewood has personally inspected the subject.
12. No one provided significant real property appraisal assistance to the persons signing this certification.
13. We have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.

14. As of the date of this report, Jimmy H. Jackson, MAI, has completed the continuing education program for Designated Members of the Appraisal Institute.

15. As of the date of this report, Ernest Gatewood has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.





Shelley Sivakumar
Director
Texas Licensed Residential Real Estate Appraiser
License TX #1333354 L
Telephone: 972.696.0687
Email: ssivakumar@irr.com

Jimmy H. Jackson, MAI
Senior Managing Director
Texas Certified General Real Estate Appraiser
License TX #1324004 G
Telephone: 972.725.7724
Email: jhjackson@irr.com



Ernest Gatewood
Senior Director
Texas Certified General Real Estate Appraiser
License TX #1324355 G
Telephone: 972.725.7755
Email: egatewood@irr.com

Assumptions and Limiting Conditions

This appraisal and any other work product related to this engagement are limited by the following standard assumptions, except as otherwise noted in the report:

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This appraisal and any other work product related to this engagement are subject to the following limiting conditions, except as otherwise noted in the report:

1. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
2. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
3. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
4. No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
5. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.

6. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.

7. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.

8. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability; and civil, mechanical, electrical, structural and other engineering and environmental matters. Such considerations may also include determinations of compliance with zoning and other federal, state, and local laws, regulations and codes.

9. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.

10. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the persons signing the report.

11. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.

12. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.

13. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.

14. Unless otherwise stated in the report, no consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.

15. The current purchasing power of the dollar is the basis for the values stated in the appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.

16. The values found herein are subject to these and to any other assumptions or conditions set forth in the body of this report, but which may have been omitted from this list of Assumptions and Limiting Conditions.

17. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.

18. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. We claim no expertise in ADA issues, and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, a specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.

19. The appraisal report is prepared for the exclusive benefit of you, your subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.

20. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property. IRR - Dallas, Integra Realty Resources, Inc., and their respective officers, owners, managers, directors, agents, subcontractors or employees (the "Integra Parties"), shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.

21. The persons signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. However, we are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.

22. We are not a building or environmental inspector. The Integra Parties do not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.

23. The appraisal report and value conclusions for an appraisal assume the satisfactory completion of construction, repairs or alterations in a workmanlike manner.

24. **IRR - Dallas is an independently owned and operated company. The parties hereto agree that Integra shall not be liable for any claim arising out of or relating to any appraisal report or any information or opinions contained therein as such appraisal report is the sole and exclusive responsibility of IRR - Dallas. In addition, it is expressly agreed that in any action which may be brought against the Integra Parties arising out of, relating to, or in any way pertaining to the engagement letter, the appraisal reports or any related work product, the Integra Parties shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with intentional misconduct. It is further expressly agreed that the collective liability of the Integra Parties in any such action shall not exceed the fees paid for the preparation of the assignment (unless the appraisal was fraudulent or prepared with intentional misconduct). It is expressly agreed that the fees charged herein are in reliance upon the foregoing limitations of liability.**

25. IRR - Dallas is an independently owned and operated company, which has prepared the appraisal for the specific intended use stated elsewhere in the report. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report or any other work product related to the engagement (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).

26. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. The Integra Parties are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we assume competent and effective management and marketing for the duration of the projected holding period of this property.

27. All prospective value opinions presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future.

28. The appraisal is also subject to the following:

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the Sherley Tract PID No. 2, IA #1 including land areas, lot totals, lot sizes, completed homes, and other pertinent data that was provided by Peloton Land Solutions (engineering/surveyors), CADG Hurricane Creek, LLC & MM Anna 325, LLC, (developer), the city of Anna, and the Collin Central Appraisal District is assumed to be correct. Additional information relative to the partially and completed homes and remaining developed lots provided by D. R. Horton Homes, First Texas Homes, Beazer Homes, Mattamy Homes, and Lennar Homes is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, will be valued as if completed at a "not less than" market value as of February 1, 2025.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Addendum A

Appraiser Qualifications

Jimmy H. Jackson, MAI



Integra Realty Resources - Dallas

1100 Mira Vista Boulevard
Suite 300
Plano, TX 75093

T 972.881.7191
F 972.733.1403

Integra Realty Resources - Lubbock

6309 Indiana Avenue
Suite A
Lubbock, TX 79413

T 806.656.3058

Integra Realty Resources - Oklahoma

13913 Technology Drive
Suite A1
Oklahoma City, OK, 73134

T 405.422.0718

irr.com

Experience

Senior Managing Director with the Dallas, Lubbock/West Texas and Oklahoma City offices of Integra Realty Resources, a full-service real estate consulting and appraisal firm.

Jimmy H. Jackson, MAI has over 39 years of experience as a commercial appraiser as well as years of experience as a seasoned real estate investor. Prior to joining Integra Realty Resources, Jackson was one of the original two founding partners of Jackson Claborn, Inc. (JCI), a real estate consulting/valuation firm that was established in 1992. JCI grew to have one of the largest staffs of commercial and residential appraisers in the Southwest and has performed valuation and consulting on a vast number of commercial property types across Texas as well as the United States. Mr. Jackson holds the MAI designation and has been involved in the analysis of virtually all types of commercial and residential properties. Mr. Jackson has experience in state and federal courts as an expert witness. Testimony has involved such varied issues as bankruptcy, taxation and condemnation. Mr. Jackson has also been involved in numerous real estate developments and personal real estate investments.

A major philanthropic achievement for Mr. Jackson was consulting with and influencing family members to provide the start-up expertise as well as the seed funding in 1994 for the formation of The Parent Project for Muscular Dystrophy/PPMD (www.parentprojectmd.org). The PPMD organization has developed into a worldwide non-profit centered to provide research funds for children suffering from Duchenne Muscular Dystrophy. Since inception, the PPMD organization has directly funded more than $50 million in direct research and assisted and helped leverage more than $500 million of other research related to other genetic diseases through government grants and other private funding sources. In 2008, Mr. Jackson received a Humanitarian Award from Texas Gov. Rick Perry for charitable work associated with National Jewish Hospital/NJH in Denver. Mr. Jackson currently serves as a national trustee for NJH which is the #1 respiratory care hospital in the world.

Mr. Jackson graduated from Texas Tech University in 1984 with a B.B.A. in Finance with a Real Estate Emphasis. Mr. Jackson has served on numerous professional boards, including serving on the Ethics and Counseling Panel of the North Texas Chapter of the Appraisal Institute as well as serving on the Board of Directors as well as being Chair and Co-Chair of the Public Relations Committee.

As a college student, Mr. Jackson was a member of Phi Delta Theta social fraternity and the Texas Tech Finance Association. Mr. Jackson served for eight (8) years on the Advisory Board for the Jerry Rawls College of Business Administration (COBA) at Texas Tech University. Mr. Jackson has also served as a guest lecturer on real estate entrepreneurship to upper-level COBA students at Texas Tech over the years.

jhjackson@irr.com - 972.725.7724

Jimmy H. Jackson, MAI

Experience (Cont'd)

Basic Core Real Estate Appraisal Services
Feasibility Studies, Absorption Studies & Demographic Studies
Highest & Best Use Studies for All Property Types
3rd Party Appraisal Reviews
Detrimental Conditions Valuation & Consulting
Encroachment Analysis
Land Use Studies & Planning/Zoning Studies
Litigation/Litigation Support
In-Depth Market Analysis for All Property Types
Tax Assessment & Mass Appraisal Analysis
Fair & Equitable Appraisal Analysis
Right of Way Analysis Appraisals
Mediation, Arbitration, & Dispute Resolution
Portfolio Valuation & Analysis
Retrospective Valuation Opinions

Appraisal of all property types including the following:

Residential
High-Rise Condominium and Garden-Style Multi-Family and Townhome Projects
High-End Residential Property
Historical Residential Property
All types of Single-Family Appraisals (Conventional, Relocation, Unique / Historical Property)

Land
Acreage (Commercial Mixed-Use)
Subdivided Land (Mixed-Use, Commercial and Industrial)
Standard Single-Family Subdivision Lot development appraisals
PID/MUD Single-Family Subdivision Lot development appraisals

Commercial, Office & Retail
Branch Banks / Financial Building
Convenience Stores / Service Stations
Convention Center / Hotel / Resort /Motel
Office Building (High Rise, over three stories)
Office Building (Low Rise, three stories or less)
Parking Facility (Lot or Garage)
Retail (Single Tenant or Free Standing)
Shopping Center (Local, Strip, Neighborhood, Community, Etc.)
Shopping Center (Power Center, Outlet Center, Lifestyle, Etc.)
Shopping Center (Super Regional, Regional Mall)

Integra Realty Resources - Dallas

1100 Mira Vista Boulevard
Suite 300
Plano, TX 75093

T 972.881.7191
F 972.733.1403

Integra Realty Resources - Lubbock

6309 Indiana Avenue
Suite A
Lubbock, TX 79413

T 806.656.3058

Integra Realty Resources - Oklahoma

13913 Technology Drive
Suite A1
Oklahoma City, OK, 73134

T 405.422.0718

irr.com

jhjackson@irr.com - 972.725.7724

Jimmy H. Jackson, MAI

Experience (Cont'd)

Industrial
Industrial (Heavy (Manufacturing)
Industrial (Small Office Warehouse / Mfg.)
Industrial Light (Distribution, Storage)

Special Purpose
Automobile Dealerships
Church Facilities
Collegiate Student Housing
Self-Serve and Full-Service Car Wash Facilities
Self-Storage Facilities

Professional Activities & Affiliations

Appraisal Institute, Member (MAI) Appraisal Institute

Licenses

Texas, Certified General Real Estate Appraiser, TX 1324004 G, Expires November 2026
Oklahoma, Certified General Real Estate Appraiser, 13279CGA, Expires September 2026
New Mexico, Certified General Real Estate Appraiser, 03819-G, Expires April 2027
Louisiana, Certified General Real Estate Appraiser, APR.05151 CGA, Expires December 2026

Education

Mr. Jackson is a graduate of Texas Tech University where he received a Bachelor of Business Administration in Finance with a Real Estate Emphasis.

Miscellaneous

Member of Region 8 Ethics and Counseling Regional Panel (1992-1995)
Chair - Public Relations North Texas Chapter (2003, 2004)
Co-Chair - Public Relations North Texas Chapter (2005)
Board Member - North Texas Chapter (2005-2007)

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Plano, TX 75093

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F 972.733.1403

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Suite A1
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T 405.422.0718

irr.com

jhjackson@irr.com - 972.725.7724



TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Certified General Real Estate Appraiser

Appraiser: **Jimmy Huel Jackson**
License #: **TX 1324004 G** License Expires: **11/30/2026**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title: Certified General Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director

Shelley Sivakumar



Integra Realty Resources - Dallas

1100 Mira Vista Boulevard
Suite 300
Plano, TX 75093

T 972.732.0051
F 972.733.1403

irr.com

Experience

Shelley Sivakumar has over 26 years of experience as a commercial appraiser representing Jackson Claborn, Inc. and later Integra Realty Resources. This extensive experience has formed a knowledge of the Texas real estate market with an understanding of the dynamics of market forces in both increasing, as well as declining markets. After graduating from the University of Texas at Dallas with a Bachelor of Science degree with a double major of Accounting/Finance, Ms. Sivakumar began her career in tax accounting. For the next 20 years, she managed a private multi-million-dollar individual asset portfolio. Since 1998, she has specialized in appraising master-planned residential developments and subdivisions including Public Improvement Districts in the Dallas/Fort Worth metroplex as well as outlying areas in Dallas, Collin, Rockwall, Ellis, Tarrant, Grayson, and Denton Counties. Ms. Sivakumar's appraisal experience also includes single and multi-tenant office/medical buildings, retail developments, industrial facilities, educational centers, religious facilities, townhome developments, right-of-ways (road), as well as vacant land.

In her spare time, Ms. Sivakumar enjoys equestrian riding and working out. She has competed in the 100-mile "Hotter'N Hell Hundred bike ride, one of the oldest and largest cycling events in the nation held in Wichita Falls, Texas every August.

Licenses

Texas, Licensed Residential Real Estate Appraiser, 1333354-L, Expires February 2026

Education

University of Texas at Dallas, Dallas, Texas: Bachelor of Science 1978
University of North Texas, Denton, Texas 1977
Marshall University, Huntington, West Virginia: Associate of Science 1974

Appraisal Institute Courses
A Review of Disciplinary Cases
Workfile Documentation for Appraisers
Basic Appraisal Procedures
General Appraiser Market Analysis Highest and
Best Use
General Appraiser Sales Comparison Approach
General Report Writing and Case Studies
A Review of Disciplinary Cases
Workfile Documentation for Appraisers
Appraising Residential Properties
Income Property Appraisal
Real Estate Appraisal
Basic Income Capitalization

Appraisal Math & Statistics
Owner-Occupied Commercial Properties
Residential Report Writing
Modern Green Building Concepts
Ad Valorem Tax Consultation

ssivakumar@irr.com - 972.696.0687 x232

Shelley Sivakumar

Integra Realty Resources - Dallas

1100 Mira Vista Boulevard
Suite 300
Plano, TX 75093

T 972.732.0051
F 972.733.1403

irr.com

Education (Cont'd)

The Dirty Dozen
Essential Elements of Disclosure & Disclaimer
Land & Site Valuation
Commercial Clients Want Appraisers to Know

Market Analysis/STDB
USPAP
Expert Witness for Commercial Appraisers
General Appraiser Site Valuation
& Cost Approach
Commercial Appraisal Review
Fair Housing, Bias & Discrimination
Market Analysis/STDB
USPAP
Environmental Issues
Texas Real Estate Contracts
Texas Real Estate Agency
Modern Real Estate Practice in Texas
Statistics, Modeling and Finance
General Appraiser Income Approach
Market Disturbances in Atypical Markets & Cycles



TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Licensed Residential Real Estate Appraiser

Appraiser: **Shelley Marie Sivakumar**
License #: **TX 1333354 L** License Expires: **02/28/2026**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title: Licensed Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Commissioner

ssivakumar@irr.com - 972.696.0687 x232

Ernest Gatewood



1100 Mira Vista Boulevard
Plano, TX 75093

T 972.881.7191
F 972.733.1403

irr.com

Experience

Senior Director PID/MUD/SF Lot Development Valuation Specialist with the Dallas office of Integra Realty Resources DFW, a full-service real estate consulting and appraisal firm.

Mr. Gatewood has been in the appraisal field for over 40 years. This extensive experience has formed knowledge of the Texas real estate market as well as select areas throughout the entire United States. This experience has formed an understanding of the dynamics of market forces in both increasing, as well as declining markets. Mr. Gatewood began his appraisal career in 1980 at Crosson Dannis, Inc. where he spent 10 years specializing in master-planned communities. Mr. Gatewood's appraisals were utilized in the funding of Legacy Business Park in Plano, Texas as well as Stonebridge Ranch in McKinney, Texas. In 1991, Mr. Gatewood joined Heartland (Seattle, Washington) as Acquisitions Director for Texas. In this role, Mr. Gatewood was key to the development of several single-family subdivisions, a property type which he still specializes into this day. From 1992 until 2017, Mr. Gatewood represented Jackson Claborn, Inc. as the Vice President of the Commercial Division where he has helped manage the production of the commercial appraisal practice which has enhanced JCI's strong commitment to client services.

Mr. Gatewood has experience in appraising commercial, industrial, multifamily, and investment-grade real property and related tangible assets to provide opinions of value for purposes of mortgage lending, sale or purchase, financial reporting, federal tax, capital lease testing, litigation support, allocation of purchase price, estate tax planning/settlement, ad valorem taxation, property exchange, internal planning, and partial taking/just compensation by eminent domain agencies.

Property types include vacant land, agricultural land, rights of way (road and pipeline), shopping centers, single-tenant retail buildings, CBD and suburban office projects, air rights, truck terminals, light industrial facilities, heavy manufacturing plants, corporate headquarters, hospitals, surgery centers, medical office buildings, self-storage facilities, religious facilities, hotels, mixed-use developments, apartment projects, convenience stores, and single-family subdivision analyses.

Licenses

Texas, Certified General Real Estate Appraiser, TX 1324355 G, Expires December 2026
Texas, Licensed Real Estate Salesman, 277705, Expires December 2025

Education

Richland Junior College, Dallas, Texas
The University of North Texas, Denton, Texas

Miscellaneous

An Associate Member of the Appraisal Institute

egatewood@irr.com - 972.725.7755



TALCB

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Certified General Real Estate Appraiser

Appraiser: **Ernest Elva Gatewood III**

License #: **TX 1324355 G** License Expires: **12/31/2026**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title: Certified General Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director

About IRR

Integra Realty Resources, Inc. (IRR) provides world-class commercial real estate valuation, counseling, and advisory services. Routinely ranked among leading property valuation and consulting firms, we are now the largest independent firm in our industry in the United States, with local offices coast to coast and in the Caribbean.

IRR offices are led by MAI-designated Senior Managing Directors, industry leaders who have over 25 years, on average, of commercial real estate experience in their local markets. This experience, coupled with our understanding of how national trends affect the local markets, empowers our clients with the unique knowledge, access, and historical perspective they need to make the most informed decisions.

Many of the nation's top financial institutions, developers, corporations, law firms, and government agencies rely on our professional real estate opinions to best understand the value, use, and feasibility of real estate in their market.

Local Expertise...Nationally!

irr.com

Addendum B

IRR Quality Assurance Survey

IRR Quality Assurance Survey

We welcome your feedback!

At IRR, providing a quality work product and delivering on time is what we strive to accomplish. Our local offices are determined to meet your expectations. Please reach out to your local office contact so they can resolve any issues.

Integra Quality Control Team

Integra does have a Quality Control Team that responds to escalated concerns related to a specific assignment as well as general concerns that are unrelated to any specific assignment. We also enjoy hearing from you when we exceed expectations! You can communicate with this team by clicking on the link below. If you would like a follow up call, please provide your contact information and a member of this Quality Control Team will call contact you.

Link to the IRR Quality Assurance Survey: quality.irr.com

Addendum C

Definitions

Definitions

The source of the following definitions is the Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022), unless otherwise noted.

As Is Market Value
The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date.

Disposition Value
The most probable price that a specified interest in property should bring under the following conditions:

1. Consummation of a sale within a specified time, which is shorter than the typical exposure time for such a property in that market.
2. The property is subjected to market conditions prevailing as of the date of valuation.
3. Both the buyer and seller are acting prudently and knowledgeably.
4. The seller is under compulsion to sell.
5. The buyer is typically motivated.
6. Both parties are acting in what they consider to be their best interests.
7. An adequate marketing effort will be made during the exposure time.
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms.

Effective Date
1. The date on which the appraisal opinion applies. (SVP)
2. The date to which an appraiser's analysis, opinions, and conclusions apply; also referred to as *date of value*. (USPAP, 2020-2021 ed.)
3. The date that a lease goes into effect.

Entitlement
In the context of ownership, use, or development of real estate, governmental approval for annexation, zoning, utility extensions, number of lots, total floor area, construction permits, and occupancy or use permits.

Entrepreneurial Incentive
The amount an entrepreneur expects or wants to receive as compensation for providing coordination and expertise and assuming the risks associated with the development of a project. Entrepreneurial incentive is the expectation of future reward as opposed to the profit actually earned on the project.

Entrepreneurial Profit

1. A market-derived figure that represents the amount an entrepreneur receives for his or her contribution to a past project to compensate for his or her time, effort, knowledge, and risk; the difference between the total cost of a property (cost of development) and its market value (property value after completion), which represents the entrepreneur's compensation for the risk and expertise associated with development. An entrepreneur is motived by the prospect of future value enhancement (i.e., the entrepreneurial incentive). An entrepreneur who successfully creates value through new development, expansion, renovation, or an innovation change of use is rewarded by entrepreneurial profit. Entrepreneurs may also fail and suffer losses.
2. In economics, the actual return on successful management practices, often identified with coordination, the fourth factor of production following land, labor, and capital; also called entrepreneurial return or entrepreneurial reward.

Exposure Time

1. The time a property remains on the market.
2. An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

Fee Simple Estate
Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Floor Area Ratio (FAR)
The relationship between the above-ground floor area of a building, as described by the zoning or building code, and the area of the plot on which it stands; in planning and zoning, often expressed as a decimal, e.g., a ratio of 2.0 indicates that the permissible floor area of a building is twice the total land area.

Highest and Best Use

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (ISV)

3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)

Investment Value

1. The value of a property to a particular investor or class of investors based on the investor's specific requirements. Investment value may be different from market value because it depends on a set of investment criteria that are not necessarily typical of the market.
2. The value of an asset to the owner or a prospective owner given individual investment or operational objectives (may also be known as worth). (IVS)

Lease

A contract in which rights to use and occupy land, space, or structures are transferred by the owner to another for a specified period of time in return for a specified rent.

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Leasehold Estate

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

Liquidation Value

The most probable price that a specified interest in real property should bring under the following conditions:

1. Consummation of a sale within a short time period.
2. The property is subjected to market conditions prevailing as of the date of valuation.
3. Both the buyer and seller are acting prudently and knowledgeably.
4. The seller is under extreme compulsion to sell.
5. The buyer is typically motivated.
6. Both parties are acting in what they consider to be their best interests.
7. A normal marketing effort is not possible due to the brief exposure time.
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms.

Marketing Time
An opinion of the amount of time to sell a property interest at the concluded market value or at a benchmark price during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which precedes the effective date of an appraisal.

Market Value
The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- buyer and seller are typically motivated;
- both parties are well informed or well advised, and acting in what they consider their own best interests;
- a reasonable time is allowed for exposure in the open market;
- payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]; also, Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472)

Prospective Opinion of Value
A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy.

Retrospective Value Opinion
A value opinion effective as of a specified historical date. The term *retrospective* does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., “retrospective market value opinion.”

Definition of Aggregate of Retail Values

The sum of the separate and distinct market value opinions for each of the units in a condominium, subdivision development, or portfolio of properties, as of the date of valuation. The aggregate of retail values does not represent the value of all the units as though sold together in a single transaction; it is simply the total of the individual market value conclusions.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Bulk Sale

The sale of multiple parcels of real estate to one buyer in one transaction. A bulk sale may include dissimilar properties in different locations or a group of lots or units in the same project. Typically, the bulk sale price is less than the sum of the values of the individual parcels.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Bulk Value

The value of multiple units, subdivided plots, or properties in a portfolio as though sold together in a single transaction.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Development Procedure

In land valuation, a technique for valuing undeveloped acreage that involves discounting the cost of development and the probable proceeds from the sale of developed sites.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Subdivision Development Method

A method of estimating land value when subdividing and developing a parcel of land is the highest and best use of that land. When all direct and indirect costs and entrepreneurial incentive are deducted from an estimate of the anticipated gross sales price of the finished lots (or the completed improvements on those lots), the resultant net sales proceeds are then discounted to present value at a market-derived rate over the development and absorption period to indicate the value of the land.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Allocation

1) The process of separating the contributory value of a component or part of an asset from the total value of the asset. 2) A method of estimating land value in which sales of improved properties are analyzed to establish a typical ratio of land value to total property value and this ratio is applied to the property being appraised or the comparable sale being analyzed."

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Extraction

1) A method of estimating land value in which the depreciated cost of the improvements on an improved property is calculated and deducted from the total sale price to arrive at an estimated sale price for the land. 2) A method of deriving capitalization rates from property sales when sale price and net operating income are known.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Residual

The quantity left over; in appraising, a term used to describe the result of an appraisal procedure in which known components of value are accounted for, thus solving for the quantity that is left over, such as land residual or building residual.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Addendum D

Property Information

Tax Data - 2025

Property ID	Year	Address	Legal Description	Owner Name	Other Owners	Appraised Value
2881236	2025	1400 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 1	MM ANNA 325 LLC	0	N/A
2881341	2025	1117 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 5	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881342	2025	1121 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 6	MM ANNA 325 LLC	0	N/A
2881343	2025	1125 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 7	MM ANNA 325 LLC	0	N/A
2881344	2025	1129 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 8	MM ANNA 325 LLC	0	N/A
2881345	2025	1201 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 9	CHU SUSAN PHUONG	1	N/A
2881346	2025	1205 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 10	VAGHASIYA PARTH KISHORBHAI	1	N/A
2881347	2025	1209 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 11	MAHBUB SHAHID	1	N/A
2881340	2025	1113 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 4	MM ANNA 325 LLC	0	N/A
2881348	2025	1213 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 12	PARASA SASI KIRAN &	1	N/A
2881350	2025	3317 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 17	MM ANNA 325 LLC	0	N/A
2881352	2025	3313 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 18	MM ANNA 325 LLC	0	N/A
2881353	2025	3309 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 19	RUCKER KEVIN RAY &	1	N/A
2881354	2025	3305 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 20	SANI BABAR WALI &	1	N/A
2881355	2025	3301 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 21	KAY ANTONIA	1	N/A
2881356	2025	3217 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 22	CHARANIA NAUREEN MANSOOR	1	N/A
2881357	2025	3213 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 23	MAURER THOMAS CLARK &	1	N/A
2881339	2025	1109 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 3	MM ANNA 325 LLC	0	N/A
2881338	2025	1105 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 2	MM ANNA 325 LLC	0	N/A
2881337	2025	1101 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 1	MM ANNA 325 LLC	0	N/A
2881320	2025	1304 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 12	KOSZELAK DONALD ROBERT &	1	N/A
2881321	2025	1308 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 13	REIGHARD TIMOTHY WILLIS &	1	N/A
2881322	2025	1312 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 14	MOTE SRINIVAS REDDY	1	N/A
2881323	2025	1316 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 15	HO DERRICK	1	N/A
2881324	2025	1317 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 16	KIM ABEL DAWSON	1	N/A
2881325	2025	1313 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 17	SOOMRO MAJID HUSSAIN &	1	N/A
2881326	2025	1309 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 18	MUNCY HALEY &	1	N/A
2881327	2025	1305 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 19	DALSON PARTNERS LLC - GLADESPRING	1	N/A
2881328	2025	1301 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 20	MAGANA ABRAHAM PAREDES	1	N/A
2881329	2025	1229 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 21	LASTER BRITTANY NICOLE &	1	N/A
2881330	2025	1225 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 22	MEDINA OCTAVIO JR	1	N/A
2881331	2025	1221 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 23	RAWAT SUNIL &	1	N/A
2881332	2025	1217 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 24	DENDI RANGA REDDY &	1	N/A
2881333	2025	1213 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 25	UMALY MATTHEW RILEY &	1	N/A
2881334	2025	1209 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 26	GOKULRAJU VENKATESH CUMBAKONAM &	1	N/A
2881335	2025	1205 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 27	YALAGALA RAVIKRISHNA	1	N/A
2881336	2025	1201 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 28	DASARI SATISH CHANDRA KUMAR	1	N/A
2881358	2025	3209 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 24	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881319	2025	1300 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 11	LEGENDS4EVER LLC	1	N/A
2881359	2025	3205 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 25	GUTIERREZ JORGE LUIS JR &	1	N/A
2881361	2025	1108 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	XAVIER ALEXANDER RAJA FRANCIS &	1	N/A
2881383	2025	1224 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2881384	2025	1228 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2881387	2025	1232 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2881396	2025	1109 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 4	CURTIS CARA DANETTE	1	N/A
2881397	2025	1105 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 4	LI HANG	1	N/A
2881398	2025	1101 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 4	SARKAR JOY &	1	N/A
2881382	2025	1220 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2917979	2025	1225 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2917982	2025	1221 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2917983	2025	1217 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2917985	2025	1213 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 4	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2917986	2025	1209 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 4	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2917987	2025	1205 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 4	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881381	2025	1212 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2881380	2025	1204 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2881379	2025	1200 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 3	MM ANNA 325 LLC	0	N/A
2881362	2025	1112 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	MASSEY SCOTT IRVIN &	1	N/A
2881363	2025	1116 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	DHOLARIA DHRUV KANTILAL	1	N/A
2881364	2025	1200 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	LIU JIANYU	1	N/A
2881365	2025	1204 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	ZHOU FAMILY REVOCABLE TRUST	1	N/A
2881366	2025	1208 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	ZHONG PEIXIN	1	N/A
2881367	2025	3200 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881368	2025	3204 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 1	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881369	2025	3208 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881370	2025	3212 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881371	2025	3216 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	GONZALEZ CHRISTOPHER ANDREW & JILL MARIE	1	N/A
2881372	2025	3220 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881373	2025	3224 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	MAKAROVSKIY GLEB & LAUREN ELIZABETH	1	N/A
2881374	2025	3228 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	RABIE JAMAL SAMI &	1	N/A
2881375	2025	3232 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	KHAN IJAZ IBRAHIM	1	N/A
2881376	2025	1100 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	MM ANNA 325 LLC	0	N/A
2881377	2025	1104 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	MM ANNA 325 LLC	0	N/A
2881378	2025	1112 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 2	MM ANNA 325 LLC	0	N/A
2881360	2025	3201 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 26	MEKALA VIJAY KUMAR &	1	N/A
2881318	2025	1216 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 10	LI AND REN FAMILY TRUST THE	1	N/A
2881317	2025	1212 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 9	GARCIA JOSE AMBROCIO JR &	1	N/A
2881316	2025	1208 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 8	CALDERON FRANCI A DOVALES	1	N/A
2881258	2025	3228 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 23	PERRELLA RONALD MICHAEL &	1	N/A
2881259	2025	3232 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 24	WILLIAMS JEBEDIAH &	1	N/A
2881260	2025	3236 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 25	HARMS DYLAN MICHAEL &	1	N/A
2881261	2025	3240 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 26	HINDIEH OTHMAN & SALAM LIVING TRUST THE	1	N/A
2881262	2025	1317 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 27	PIAO XIAOLING	1	N/A
2881263	2025	1313 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 28	YARAMASU RAGHU VARAN	1	N/A
2881264	2025	1309 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 29	MANNURU ARUN	1	N/A
2881257	2025	3224 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 22	GREENE JACK &	1	N/A
2881265	2025	1305 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 30	NALLAPU SAI CHARAN REDDY	1	N/A
2881270	2025	1000 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 1	MM ANNA 325 LLC	0	N/A
2881271	2025	1004 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 2	MM ANNA 325 LLC	0	N/A
2881272	2025	1008 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 3	MM ANNA 325 LLC	0	N/A
2881273	2025	1100 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 4	MM ANNA 325 LLC	0	N/A
2881266	2025	1301 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 31	HERNANDEZ GILBERT	1	N/A
2881256	2025	3220 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 21	MASRESHA HABTAMU TSEGAYE	1	N/A

2881255	2025	3216 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 20	TAPIA CHRISTIAN VALENTIN &	1	N/A
2881254	2025	3204 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 19	MCGINNIS KAREN LYNN &	1	N/A
2881237	2025	1404 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 2	MM ANNA 325 LLC	0	N/A
2881238	2025	1408 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 3	MM ANNA 325 LLC	0	N/A
2881239	2025	1412 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 4	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881240	2025	1416 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 5	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881241	2025	1420 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 6	POUDEL HARI	1	N/A
2881242	2025	1424 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 7	LANG DOUGLAS	1	N/A
2881243	2025	1428 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 8	PARENT HARRY ALVIN &	1	N/A
2881244	2025	1417 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 9	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881245	2025	1413 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 10	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881246	2025	1409 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 11	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881247	2025	1405 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 12	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881248	2025	1401 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 13	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881249	2025	3120 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 14	RICHARDSON ZACKARY THOMAS &	1	N/A
2881250	2025	3124 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 15	CALVILLO JESSE RICHARD &	1	N/A
2881251	2025	3128 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 16	BAKER JOHN PRESTON &	1	N/A
2881252	2025	3132 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 17	SIMPSON JARED JAMES &	1	N/A
2881253	2025	3200 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 18	DANIELS GRACE ELIZABETH &	1	N/A
2881274	2025	1104 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 5	MM ANNA 325 LLC	0	N/A
2881275	2025	1108 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 6	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881276	2025	1112 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 7	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881277	2025	1116 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 8	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881299	2025	1308 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 6	SANTOS CHRISTINE LYNETTE	1	N/A
2881300	2025	1312 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 7	MARTYNYUK STANISLAV IGOREVIC	1	N/A
2881301	2025	1316 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 8	EDWARDS JARED LOYD &	1	N/A
2881302	2025	1321 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 9	ARAGON PETER &	1	N/A
2881303	2025	1317 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 10	OW JOSHUA RYAN	1	N/A
2881304	2025	1313 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 11	JOHNSON TRISTRAM & JEAN REVOCABLE TRUST	1	N/A
2881305	2025	1309 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 12	DARA RAVI KUMAR	1	N/A
2881306	2025	1305 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 13	JOHNSON NATAUSHA KENNEDY	1	N/A
2881307	2025	1209 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 14	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881308	2025	1205 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 15	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881309	2025	1100 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 1	MM ANNA 325 LLC	0	N/A
2881310	2025	1108 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 2	MM ANNA 325 LLC	0	N/A
2881311	2025	1112 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 3	MM ANNA 325 LLC	0	N/A
2881312	2025	1116 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 4	MM ANNA 325 LLC	0	N/A
2881313	2025	1124 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 5	MM ANNA 325 LLC	0	N/A
2881314	2025	1128 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 6	KOTA VEERA SEKHARA RAO &	1	N/A
2881315	2025	1200 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 7	CAO DANIEL FRANK	1	N/A
2881298	2025	1300 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 5	SWEENEY CHASE STEVEN &	1	N/A
2917988	2025	1201 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 43	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881297	2025	1228 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 4	HEBELER KELLY ANN	1	N/A
2881295	2025	1216 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 2	DAKUP ROTSHAK JOSEPH	1	N/A
2881278	2025	1200 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 9	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881279	2025	1204 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 10	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881280	2025	1208 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 11	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881281	2025	1212 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 12	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881282	2025	1216 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 13	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881283	2025	1300 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 14	ADHIKARI ASHIM BIKRAM	1	N/A
2881284	2025	1304 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 15	ONDIEKI RACHEL A	1	N/A
2881285	2025	1308 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 16	BOSWELL JUSTIN LEE &	1	N/A
2881286	2025	3129 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 17	TREJO RICARDO SEBASTIAN PEREZ &	1	N/A
2881287	2025	3121 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 18	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881288	2025	3117 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 19	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881289	2025	3113 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 20	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881290	2025	3109 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 21	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881291	2025	3105 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 22	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881292	2025	3101 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 23	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881294	2025	1201 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 1	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2881296	2025	1220 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 3	TOFA RUMBIDZO JACOB &	1	N/A
2917989	2025	1113 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 44	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LT	0	N/A
2880862	2025	620 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 1	MM ANNA 325 LLC	0	N/A
2881112	2025	1104 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 11	DANG GIAP &	1	N/A
2881111	2025	1100 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 10	SENISO DEVELOPMENT LLC	1	N/A
2881110	2025	1032 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 9	BEAZER HOMES TEXAS LP	0	N/A
2881109	2025	1028 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 8	MATTAMY TEXAS LLC	0	N/A
2881108	2025	1024 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881107	2025	1020 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 6	RIZVI MOHAMMAD RAZA & SHOA NAQVI	1	N/A
2881106	2025	1016 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 5	BEAZER HOMES TEXAS LP	0	N/A
2881114	2025	3440 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 1	AFUNGCHWI ARISTIDE NWICHINI & BICHERINE SALOME I	1	N/A
2881105	2025	1012 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 4	BEAZER HOMES TEXAS LP	0	N/A
2881103	2025	1004 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 2	SALAM AMUDAT & ADEMOLA AINA	1	N/A
2881102	2025	1000 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 1	MM ANNA 325 LLC	0	N/A
2881101	2025	3328 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 14	MM ANNA 325 LLC	0	N/A
2881100	2025	3324 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 13	MATHEW ROVIN & TINA	1	N/A
2881099	2025	3320 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 12	ISLAM RAKIBUL & AFRA S	1	N/A
2881098	2025	3316 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 11	ODONKOR ESTHER	1	N/A
2881097	2025	3312 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 10	SHIPMAN LOREN	1	N/A
2881096	2025	3308 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 9	PIERCE DEVON ALEXANDRA & RYAN DAMRON	1	N/A
2881104	2025	1008 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 3	TOH ANEMBOM MIRABEL	1	N/A
2881095	2025	3300 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 8	MATTAMY TEXAS LLC	0	N/A
2881115	2025	3436 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 2	BERGIN TINA & MARK	1	N/A
2881117	2025	3428 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 4	ROSQUIST KYLER DEON & CAROLINE BOSWELL	1	N/A
2881137	2025	3401 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 12	OLUWAFEMI SEMILOORE & OLATUNJI AJAYI	1	N/A
2881136	2025	3400 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 11	MATTAMY TEXAS LLC	0	N/A
2881135	2025	3404 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 10	MATTAMY TEXAS LLC	0	N/A
2881134	2025	3408 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 9	JIAO YAN JUN	1	N/A
2881133	2025	3412 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 8	AKRAM ZAKIR & FARHA ZERIN	1	N/A
2881132	2025	3416 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 7	SINGH AMIT KUMAR & SHWETA AJAIKUMAR	1	N/A
2881131	2025	3420 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 6	GEHBAUER ROBERT MARIN & DOROTHY DOLORES	1	N/A
2881130	2025	3424 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 5	CASEY PATRICK & HEATHER FLORES	1	N/A
2881116	2025	3432 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 3	KAHUTHU RICHARD &	1	N/A
2881128	2025	3428 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 4	AMFO ESTHER & GODWILL AMANKWA	1	N/A

2881126	2025	3440 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 2	CREWS KATI & JEFFREY	1	N/A
2881124	2025	3444 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 1	MISHORK AUSTIN & KAYLEE DANIEL	1	N/A
2881123	2025	3404 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 10	EXCLUSIVE FIVE STAR PROPERTIES 3404 LLC RS	1	N/A
2881122	2025	3408 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 9	RAJA ASIMA ILYAS	1	N/A
2881121	2025	3412 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 8	SHENNARA KHALED A & REEM AHMAD RABI	1	N/A
2881120	2025	3416 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 7	IMRAN YASAR & NOUSHIN ASLAM	1	N/A
2881119	2025	3420 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 6	BEAZER HOMES TEXAS LP	0	N/A
2881118	2025	3424 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 5	DAVENPORT TAYLOR DAWN &	1	N/A
2881127	2025	3432 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 3	OLAYIWOLA SUNDAY MICHAEL & ADEOLA DOLAPO	1	N/A
2881094	2025	3228 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881093	2025	3224 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 6	NWABUNWANNE SOLUMTOCHUKWU F PHD	1	N/A
2881092	2025	3216 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 5	COLLUM RANDA & JAMES RUCKER JR	1	N/A
2881064	2025	3232 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 9	LINDSAY PHILADA	1	N/A
2881063	2025	3236 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 8	DE CASTRO DOUGLAS MACHADO &	1	N/A
2881062	2025	3240 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881061	2025	3300 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881060	2025	3304 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 5	FURLER BRADLEY JOE & JULIANTI	1	N/A
2881057	2025	3308 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 4	JAMALI AMIR IQBAL & SHERWANI TAZEEN JAMAL	1	N/A
2881056	2025	3312 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 3	BEAZER HOMES TEXAS LP	0	N/A
2881055	2025	3316 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 2	JAYAVELU VIJAY VIMAL DHARMAPURI	1	N/A
2881065	2025	3224 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 10	EWOH GIDEON & DORIS	1	N/A
2881054	2025	3320 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 1	MULL ELIZABETH	1	N/A
2881052	2025	3237 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 22	SONI NARENDRA KUMAR & SANGEETA SWARANKAR	1	N/A
2881051	2025	3233 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 21	CONTRERAS ANGEL & BREANNA EILEEN	1	N/A
2881050	2025	3229 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 20	THOMAS BILL &	1	N/A
2881049	2025	3225 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 19	KODITIPALLI BHAKTAVATSALAM & POORNIMA SUDHARSH	1	N/A
2881048	2025	3221 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 18	MANAKKALATHIL JINCY JOHN & JOSHY JOSEPH	1	N/A
2881047	2025	3217 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 17	MATTAMY TEXAS LLC	0	N/A
2881046	2025	3213 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 16	MATTAMY TEXAS LLC	0	N/A
2881045	2025	3209 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 15	MM ANNA 325 LLC	0	N/A
2881053	2025	3241 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 23	TOBIAS DAVID & JENNIFER SUZANNE IBARRA	1	N/A
2881066	2025	3220 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 11	ISLAM MOHAMMAD SHAHEDUL & REHANA BEGAM	1	N/A
2881067	2025	3216 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 12	BEAZER HOMES TEXAS LP	0	N/A
2881068	2025	3212 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 13	GODFREY DARRYL AUBREY & THERESA DARBY	1	N/A
2881091	2025	3212 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 4	MM ANNA 325 LLC	0	N/A
2881090	2025	3208 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 3	BEAZER HOMES TEXAS, L.P.	0	N/A
2881089	2025	3204 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 2	MATTAMY TEXAS LLC	0	N/A
2881088	2025	3200 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 1	MM ANNA 325 LLC	0	N/A
2881087	2025	3317 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 28	MATTAMY TEXAS LLC	0	N/A
2881086	2025	3313 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 27	JAIKARIA PALLAVI & AKHIL YADVENDER BHARDWAJ	1	N/A
2881085	2025	3309 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 26	GONZALEZ CESAR VILLA & PILAR VILLA	1	N/A
2881084	2025	3305 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 25	RAMACHANDRAN MADHU M & SMITHA MADHU	1	N/A
2881083	2025	3301 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 24	MATTAMY TEXAS LLC	0	N/A
2881082	2025	3229 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 23	MATTAMY TEXAS LLC	0	N/A
2881081	2025	3225 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 22	MATTAMY TEXAS LLC	0	N/A
2881080	2025	3221 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 21	JENKINS LAUREN & MITCHELL	1	N/A
2881079	2025	3217 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 20	PERKINS GREG & STACEY	1	N/A
2881078	2025	3213 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 19	BARREDA GERARDO &	1	N/A
2881077	2025	3209 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 18	CHOTWANI SANDEEP & NISHA MAKHIJA	1	N/A
2881072	2025	3205 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 17	BEAZER HOMES TEXAS LP	0	N/A
2881071	2025	3201 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 16	STOVALL CHERRY LYNN & MARVIN TYRONE	1	N/A
2881070	2025	3200 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 15	MATTAMY TEXAS LLC	0	N/A
2881069	2025	3204 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 14	SYED AMEENULLAH H & SHAFIA Z	1	N/A
2881138	2025	3405 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 13	HEISNAM SANJAY	1	N/A
2881139	2025	3409 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 14	POPOOLA IBRAHEEM	1	N/A
2881140	2025	3413 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 15	MATTAMY TEXAS LLC	0	N/A
2881141	2025	3417 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 16	MATTAMY TEXAS LLC	0	N/A
2881208	2025	913 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 4	MATTAMY TEXAS LLC	0	N/A
2881207	2025	909 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 3	MM ANNA 325 LLC	0	N/A
2881206	2025	905 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 2	MM ANNA 325 LLC	0	N/A
2881205	2025	901 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 1	MM ANNA 325 LLC	0	N/A
2881203	2025	3301 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 27	FRY BRYCE & AMANDA	1	N/A
2881202	2025	3305 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 26	BHATIPROLLU SHARAT CHANDRA SRINIVAS	1	N/A
2881201	2025	3309 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 25	MAYNARD JERMAINE	1	N/A
2881210	2025	917 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881200	2025	3313 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 24	AHMED IQBAL & AFRIN ZEENAT	1	N/A
2881198	2025	3321 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 22	KNOLA ANGELIQUE	1	N/A
2881197	2025	3325 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 21	MM ANNA 325 LLC	0	N/A
2881196	2025	3329 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 20	NATESAN RAJU & SAILAJA ARUNAGIRI	1	N/A
2881195	2025	3333 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 19	HAQUE SAHIDUL & SULTANA K HOSSAIN	1	N/A
2881194	2025	3401 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 18	MATTAMY TEXAS LLC	0	N/A
2881193	2025	3405 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 17	MATTAMY TEXAS LLC	0	N/A
2881192	2025	3409 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 16	MATTAMY TEXAS LLC	0	N/A
2881191	2025	3413 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 15	SMITH DANICA & LOGAN LEHRKAMP	1	N/A
2881199	2025	3317 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 23	AIKENS OLIVIA & FRANK AIKEINS	1	N/A
2881211	2025	921 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 6	NEELAPU RAMI REDDY & SATYAVATHI	1	N/A
2881212	2025	925 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 7	KHAN ABDUL HASEEB & SANA NASEEM	1	N/A
2881213	2025	1001 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 8	TOVAR OMAR & JENNIFER	1	N/A
2881232	2025	3329 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 17	GOALLA SUJITHA & GOPI KRISHNA POTLURI	1	N/A
2881231	2025	3325 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 16	KHAN IRFAN & AYESHA	1	N/A
2881230	2025	3321 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 15	SHUKLA ROHIT	1	N/A
2881229	2025	3317 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 14	MR VENTURE PARTNERS LLC	1	N/A
2881228	2025	3313 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 13	HASAN MOHAMMAD & NAFISA SADEQUE	1	N/A
2881227	2025	3309 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 12	MISRA SANJAY & PRIYANKA MISHRA	1	N/A
2881226	2025	3305 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 11	MATTAMY TEXAS LLC	0	N/A
2881225	2025	3301 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 10	MATTAMY TEXAS LLC	0	N/A
2881224	2025	3300 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 9	UDDIN MOHAMMED NASIR & NUSRAT JAHAN	1	N/A
2881223	2025	3304 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 8	NWODO NNAMDI	1	N/A
2881222	2025	3308 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881221	2025	3312 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881220	2025	3316 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881219	2025	3320 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 4	MYHOMESTEAD PARTNERS LLC	1	N/A
2881218	2025	3324 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 3	FREITAG ERIC & JAIME JS	1	N/A
2881217	2025	3328 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 2	FANG TIFFANY	1	N/A

2881216	2025	3332 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 1	SPENCE ABBY CHEYANNE & AIRON LANE MALLARS	1	N/A
2881214	2025	1005 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 9	ANCHAMO FIREW DEJENE & WOINSHET MELAKE TSEHAY	1	N/A
2881190	2025	3417 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 14	CHEBOH ANICET ELVIS & JUDITH SHURI	1	N/A
2881044	2025	3205 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 14	KURISHINGAL ALFRED GEORGE & ABI ALBERT PANAKATH	1	N/A
2881189	2025	3421 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 13	REEVES JEREMY DONNELL & RAJANE	1	N/A
2881187	2025	3429 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 11	JONNALAGADDA FAMILY TRUST	1	N/A
2881162	2025	3408 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 11	MYHOMESTEAD PARTNERS LLC	1	N/A
2881161	2025	3412 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 10	BATES LATOISHA	1	N/A
2881160	2025	3416 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 9	LI NAN	1	N/A
2881159	2025	3420 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 8	MINTAH EVANS Y & SAKYIBEA OWUSU SEKYERE	1	N/A
2881158	2025	3424 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 7	CANTY ANGELA MARIE & GORDON EDWARD	1	N/A
2881157	2025	3428 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881156	2025	3432 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881154	2025	3436 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 4	HOOKS ANTHONY & MARY ANN	1	N/A
2881163	2025	3400 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 12	KOMERA SAMUEL	1	N/A
2881153	2025	3440 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 3	KOMARAVELLI NARAYANA &	1	N/A
2881150	2025	3452 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 1	GHNEIM OMAR &	1	N/A
2881148	2025	3441 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 22	MATTAMY TEXAS LLC	0	N/A
2881147	2025	3437 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 21	PATEL KEVALKUMAR JASHBHAI & EVA KEVALKUMAR	1	N/A
2881146	2025	3433 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 20	MM ANNA 325 LLC	0	N/A
2881145	2025	3429 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 19	NAIR SUDHIR & BINDU	1	N/A
2881144	2025	3425 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 18	UV PROPERTIES LLC	1	N/A
2881142	2025	3421 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 17	MATTAMY TEXAS LLC	0	N/A
2881152	2025	3444 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 2	KUMAR PRATEEK	1	N/A
2881164	2025	3401 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 13	DOMALA USHA	1	N/A
2881165	2025	3405 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 14	KANDIMALLA GAYATHRI & KRISHNA S KOTAGIRI	1	N/A
2881167	2025	3409 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 15	BEAZER HOMES TEXAS, LP.	0	N/A
2881186	2025	3433 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 10	SIDDIQUE JM YOUSUF &	1	N/A
2881185	2025	3437 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 9	NANDURI SAI SUMANTH	1	N/A
2881184	2025	3441 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 8	GUERRERO JACEY FRANCIS & ASHLEY JEANETTE	1	N/A
2881183	2025	3445 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881182	2025	3449 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 6	MCKEON DAWN LEE	1	N/A
2881181	2025	3453 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881180	2025	3457 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 4	MATTAMY TEXAS LLC	0	N/A
2881179	2025	801 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 3	KAZEEM HAMEED & RATHIAT SULE-AWWAL	1	N/A
2881178	2025	805 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 2	TOMBRELLA ROB & MICHELLE ELLEN	1	N/A
2881177	2025	809 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 1	VIRGOE LAREDO BRAZOS	1	N/A
2881176	2025	3445 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 24	PRIER KIMBERLY COLEMAN & ROBERT	1	N/A
2881175	2025	3441 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 23	BLAS IVAN & JONNA P	1	N/A
2881174	2025	3437 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 22	ESTEEM HOMES INVESTMENT LLC	1	N/A
2881173	2025	3433 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 21	BEAZER HOMES TEXAS LP	0	N/A
2881172	2025	3429 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 20	MATTAMY TEXAS LLC	0	N/A
2881171	2025	3425 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 19	MATTAMY TEXAS LLC	0	N/A
2881170	2025	3421 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 18	MATTAMY TEXAS LLC	0	N/A
2881169	2025	3417 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 17	GEORGE RETTY	1	N/A
2881168	2025	3413 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 16	JAIN ASHISH & ZAHABIA ADENWALA	1	N/A
2881188	2025	3425 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 12	JARODIYA PANNABEN Y	1	N/A
2881233	2025	3333 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 18	MATTAMY TEXAS LLC	0	N/A
2881042	2025	3201 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 13	GUPTA DIPTI	1	N/A
2881040	2025	3220 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 11	MM ANNA 325 LLC	0	N/A
2880926	2025	609 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 17	FIRST TEXAS HOMES INC	0	N/A
2880925	2025	701 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 16	FIRST TEXAS HOMES INC	0	N/A
2880924	2025	705 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 15	FIRST TEXAS HOMES INC	0	N/A
2880923	2025	709 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 14	FIRST TEXAS HOMES INC	0	N/A
2880922	2025	713 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 13	FIRST TEXAS HOMES INC	0	N/A
2880921	2025	717 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 12	FIRST TEXAS HOMES INC	0	N/A
2880920	2025	721 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 11	FIRST TEXAS HOMES INC	0	N/A
2880919	2025	724 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 10	MM ANNA 325 LLC	0	N/A
2880927	2025	605 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 18	FIRST TEXAS HOMES INC	0	N/A
2880918	2025	720 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 9	SHAH VRUSHITA HARISH	1	N/A
2880916	2025	712 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 7	AGUWA FERDINAD	1	N/A
2880915	2025	708 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 6	MM ANNA 325 LLC	0	N/A
2880914	2025	704 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 5	FIRST TEXAS HOMES INC	0	N/A
2880913	2025	700 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 4	FIRST TEXAS HOMES INC	0	N/A
2880912	2025	608 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 3	MM ANNA 325 LLC	0	N/A
2880911	2025	604 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 2	MM ANNA 325 LLC	0	N/A
2880910	2025	600 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 1	MM ANNA 325 LLC	0	N/A
2880917	2025	716 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 8	FIRST TEXAS HOMES INC	0	N/A
2880908	2025	3025 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 21	MM ANNA 325 LLC	0	N/A
2880928	2025	601 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 19	FRIEDMAN JOSHUA	1	N/A
2880930	2025	604 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 21	FIRST TEXAS HOMES INC	0	N/A
2880948	2025	805 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 39	DR HORTON TEXAS LTD	0	N/A
2880947	2025	809 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 38	HOSSEINZADEH REZA	1	N/A
2880946	2025	813 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 37	DR HORTON TEXAS LTD	0	N/A
2880945	2025	817 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 36	DR HORTON TEXAS LTD	0	N/A
2880944	2025	752 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 35	FIRST TEXAS HOMES, INC.	0	N/A
2880943	2025	748 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 34	MM ANNA 325 LLC	0	N/A
2880942	2025	744 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 33	FIRST TEXAS HOMES INC	0	N/A
2880941	2025	740 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 32	FIRST TEXAS HOMES, INC.	0	N/A
2880929	2025	600 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 20	SHENOUDA JAN	1	N/A
2880940	2025	736 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 31	WILLIAMS MAUREEN	1	N/A
2880938	2025	728 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 29	MM ANNA 325 LLC	0	N/A
2880937	2025	724 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 28	SHEHU JENOM PARAH &	1	N/A
2880936	2025	720 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 27	FIRST TEXAS HOMES INC	0	N/A
2880935	2025	716 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 26	MDC HOMES LLC	1	N/A
2880934	2025	712 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 25	FIRST TEXAS HOMES, INC.	0	N/A
2880933	2025	708 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 24	FIRST TEXAS HOMES INC	0	N/A
2880932	2025	700 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 23	FIRST TEXAS HOMES INC	0	N/A
2880931	2025	608 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 22	FIRST TEXAS HOMES INC	0	N/A
2880939	2025	732 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 30	FIRST TEXAS HOMES, INC.	0	N/A
2880907	2025	3021 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 20	MM ANNA 325 LLC	0	N/A
2880906	2025	3017 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 19	MM ANNA 325 LLC	0	N/A
2880905	2025	3013 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 18	MM ANNA 325 LLC	0	N/A
2880881	2025	3020 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 10	D R HORTON - TEXAS LTD	0	N/A

2880880	2025	3016 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 9	D R HORTON - TEXAS LTD	0	N/A
2880879	2025	3012 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 8	D R HORTON - TEXAS LTD	0	N/A
2880878	2025	756 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 7	DR HORTON TEXAS LTD	0	N/A
2880877	2025	752 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 6	DR HORTON TEXAS LTD	0	N/A
2880876	2025	748 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 5	DR HORTON TEXAS LTD	0	N/A
2880875	2025	744 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 4	DR HORTON TEXAS LTD	0	N/A
2880874	2025	740 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 3	DR HORTON TEXAS LTD	0	N/A
2880882	2025	3024 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 11	D R HORTON - TEXAS LTD	0	N/A
2880873	2025	736 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 2	DR HORTON TEXAS LTD	0	N/A
2880870	2025	712 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 8	MM ANNA 325 LLC	0	N/A
2880869	2025	708 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 7	MM ANNA 325 LLC	0	N/A
2880868	2025	704 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 6	MM ANNA 325 LLC	0	N/A
2880867	2025	700 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 5	MM ANNA 325 LLC	0	N/A
2880866	2025	632 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 4	MM ANNA 325 LLC	0	N/A
2880865	2025	628 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 3	MM ANNA 325 LLC	0	N/A
2880864	2025	624 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 2	MM ANNA 325 LLC	0	N/A
2880872	2025	732 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 1	DR HORTON TEXAS LTD	0	N/A
2880883	2025	3028 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 12	D R HORTON - TEXAS LTD	0	N/A
2880884	2025	3032 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 13	D R HORTON - TEXAS LTD	0	N/A
2880885	2025	3036 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 14	D R HORTON - TEXAS LTD	0	N/A
2880904	2025	3009 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 17	MM ANNA 325 LLC	0	N/A
2880903	2025	3005 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 16	MM ANNA 325 LLC	0	N/A
2880902	2025	3000 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 15	D R HORTON-TEXAS LTD	0	N/A
2880901	2025	3004 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 14	D R HORTON-TEXAS LTD	0	N/A
2880900	2025	3008 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 13	D R HORTON-TEXAS LTD	0	N/A
2880899	2025	3012 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 12	D R HORTON-TEXAS LTD	0	N/A
2880898	2025	3016 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 11	D R HORTON-TEXAS LTD	0	N/A
2880897	2025	3020 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 10	D R HORTON-TEXAS LTD	0	N/A
2880896	2025	3024 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 9	D R HORTON-TEXAS LTD	0	N/A
2880895	2025	3028 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 8	D R HORTON-TEXAS LTD	0	N/A
2880894	2025	712 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 7	D R HORTON TEXAS LTD	0	N/A
2880893	2025	716 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 6	D R HORTON TEXAS LTD	0	N/A
2880892	2025	720 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 5	D R HORTON TEXAS LTD	0	N/A
2880891	2025	724 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 4	D R HORTON TEXAS LTD	0	N/A
2880890	2025	728 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 3	D R HORTON TEXAS LTD	0	N/A
2880889	2025	732 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 2	D R HORTON TEXAS LTD	0	N/A
2880888	2025	736 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 1	D R HORTON TEXAS LTD	0	N/A
2880886	2025	3040 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 15	D R HORTON - TEXAS LTD	0	N/A
2880949	2025	801 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 40	DR HORTON TEXAS LTD	0	N/A
2880950	2025	737 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 41	DR HORTON TEXAS LTD	0	N/A
2880951	2025	733 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 42	DR HORTON TEXAS LTD	0	N/A
2880952	2025	729 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 43	DR HORTON TEXAS LTD	0	N/A
2881016	2025	3249 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881015	2025	3253 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 4	MATTAMY TEXAS LLC	0	N/A
2881014	2025	3257 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 3	BEAZER HOMES TEXAS LP	0	N/A
2881013	2025	3261 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 2	BEAZER HOMES TEXAS LP	0	N/A
2881012	2025	3265 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 1	ALGHUSSEIN ABDELKAREEM	1	N/A
2881009	2025	3112 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 27	LOGAN DAVID &	1	N/A
2881017	2025	3245 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881008	2025	3108 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 26	FIRST TEXAS HOMES INC	0	N/A
2881006	2025	3100 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 24	FIRST TEXAS HOMES, INC.	0	N/A
2881005	2025	3101 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 23	JACKSON JENNIFER C & AKEEM E SR	1	N/A
2881004	2025	3105 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 22	MM ANNA 325 LLC	0	N/A
2881003	2025	3109 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 21	JOHNSON ALEXANDER & SHAKAYLA BYRD	1	N/A
2881002	2025	3113 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 20	MOHAMMED SUHAIB AHMED SIDDIQUI &	1	N/A
2881001	2025	3116 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 19	CONTRERAS CHRISTIAN	1	N/A
2881000	2025	3112 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 18	SOLEJA SOBIA A & MUHAMMAD FAISAL AMIN	1	N/A
2880999	2025	3108 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 17	MITCHEL BENJAMIN JAMES & AYSIA	1	N/A
2881007	2025	3104 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 25	FIRST TEXAS HOMES INC	0	N/A
2881018	2025	3241 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 7	ADDISON JAMES NICHOLAS & KATHERINE &	1	N/A
2881019	2025	3237 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 8	SARFO KANTANKA KWADWO	1	N/A
2881020	2025	3233 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 9	OYELAKIN ADETUNJI	1	N/A
2881039	2025	3224 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 10	BEAZER HOMES TEXAS LP	0	N/A
2881038	2025	3228 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 9	BEAZER HOMES TEXAS LP	0	N/A
2881037	2025	3232 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 8	CHAPPELL ANTHONY & HABAKUKK ROUNTREE	1	N/A
2881036	2025	3240 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 7	POPOOLA OLUWATOBI	1	N/A
2881035	2025	3244 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 6	BEAZER HOMES TEXAS LP	0	N/A
2881034	2025	3248 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 5	MURITHI PETER K & ESTHER W KANGETHE	1	N/A
2881033	2025	3252 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 4	KANNAPPAN SRIPATHY &	1	N/A
2881032	2025	3260 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 3	MATTAMY TEXAS LLC	0	N/A
2881031	2025	3264 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 2	MATTAMY TEXAS LLC	0	N/A
2881030	2025	3268 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 1	MATTAMY TEXAS LLC	0	N/A
2881028	2025	3201 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 17	MM ANNA 325 LLC	0	N/A
2881027	2025	3205 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 16	BEAZER HOMES TEXAS LP	0	N/A
2881026	2025	3209 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 15	MATTAMY TEXAS LLC	0	N/A
2881025	2025	3213 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 14	FIRST TEXAS HOMES INC	0	N/A
2881024	2025	3217 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 13	MM ANNA 325 LLC	0	N/A
2881023	2025	3221 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 12	MM ANNA 325 LLC	0	N/A
2881022	2025	3225 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 11	BEAZER HOMES TEXAS LP	0	N/A
2881021	2025	3229 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 10	BEAZER HOMES TEXAS LP	0	N/A
2880998	2025	3104 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 16	FIRST TEXAS HOMES, INC.	0	N/A
2881041	2025	3212 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 12	MM ANNA 325 LLC	0	N/A
2880997	2025	3100 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 15	FIRST TEXAS HOMES INC	0	N/A
2880995	2025	3109 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 13	FIRST TEXAS HOMES INC	0	N/A
2880970	2025	3009 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 61	D R HORTON-TEXAS LTD	0	N/A
2880969	2025	3013 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 60	D R HORTON-TEXAS LTD	0	N/A
2880968	2025	3017 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 59	D R HORTON-TEXAS LTD	0	N/A
2880967	2025	3021 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 58	D R HORTON-TEXAS LTD	0	N/A
2880966	2025	3025 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 57	D R HORTON-TEXAS LTD	0	N/A
2880965	2025	3029 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 56	D R HORTON-TEXAS LTD	0	N/A
2880964	2025	3033 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 55	D R HORTON TEXAS LTD	0	N/A
2880963	2025	3037 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 54	D R HORTON TEXAS LTD	0	N/A
2880971	2025	3005 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 62	D R HORTON-TEXAS LTD	0	N/A
2880962	2025	3041 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 53	D R HORTON TEXAS LTD	0	N/A

2880960	2025	3049 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 51	D R HORTON TEXAS LTD	0	N/A
2880959	2025	3053 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 50	ROANE LILLEY &	1	N/A
2880958	2025	705 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 49	DR HORTON TEXAS LTD	0	N/A
2880957	2025	709 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 48	NIYIBIZI PATRICK	1	N/A
2880956	2025	713 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 47	DR HORTON TEXAS LTD	0	N/A
2880955	2025	717 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 46	DR HORTON TEXAS LTD	0	N/A
2880954	2025	721 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 45	DR HORTON TEXAS LTD	0	N/A
2880953	2025	725 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 44	DR HORTON TEXAS LTD	0	N/A
2880961	2025	3045 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 52	D R HORTON TEXAS LTD	0	N/A
2880972	2025	3001 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 63	D R HORTON-TEXAS LTD	0	N/A
2880994	2025	3113 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 12	FIRST TEXAS HOMES INC	0	N/A
2880993	2025	3117 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 11	YASIN GHAREEB	1	N/A
2880992	2025	3121 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 10	FIRST TEXAS HOMES INC	0	N/A
2880991	2025	801 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 9	MM ANNA 325 LLC	0	N/A
2880990	2025	805 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 8	MM ANNA 325 LLC	0	N/A
2880989	2025	809 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 7	BABU SHERIN & REJI JOSEPH	1	N/A
2880988	2025	813 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 6	MM ANNA 325 LLC	0	N/A
2880987	2025	817 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 5	MM ANNA 325 LLC	0	N/A
2880986	2025	821 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 4	OLORUNFEMI OLADUNNI R & SAMSON	1	N/A
2880985	2025	901 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 3	MDC HOMES LLC	1	N/A
2880984	2025	905 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 2	OTULU NELSON	1	N/A
2880982	2025	909 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 1	MM ANNA 325 LLC	0	N/A
2880981	2025	713 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 7	MM ANNA 325 LLC	0	N/A
2880980	2025	709 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 6	MM ANNA 325 LLC	0	N/A
2880979	2025	705 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 5	MM ANNA 325 LLC	0	N/A
2880978	2025	701 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 4	MM ANNA 325 LLC	0	N/A
2880977	2025	609 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 3	MM ANNA 325 LLC	0	N/A
2880976	2025	605 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 2	MM ANNA 325 LLC	0	N/A
2880975	2025	601 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 1	MM ANNA 325 LLC	0	N/A
2880996	2025	3105 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 14	LEVINE BRAEDEN & JADESANEE	1	N/A
				Other Owners	**230**	

Property ID	Year	Address	Legal Description	Owner Name	Other Owners	Appraised Value
2881236	2025	1400 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 1	MM ANNA 325 LLC	0	N/A
2881341	2025	1117 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 5	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881342	2025	1121 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 6	MM ANNA 325 LLC	0	N/A
2881343	2025	1125 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 7	MM ANNA 325 LLC	0	N/A
2881344	2025	1129 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 8	MM ANNA 325 LLC	0	N/A
2881345	2025	1201 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 9	CHU SUSAN PHUONG	1	N/A
2881346	2025	1205 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 10	VAGHASIYA PARTH KISHORBHAI	1	N/A
2881347	2025	1209 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 11	MAHBUB SHAHID	1	N/A
2881340	2025	1113 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 4	MM ANNA 325 LLC	0	N/A
2881348	2025	1213 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 12	PARASA SASI KIRAN &	1	N/A
2881350	2025	3317 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 17	MM ANNA 325 LLC	0	N/A
2881352	2025	3313 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 18	MM ANNA 325 LLC	0	N/A
2881353	2025	3309 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 19	RUCKER KEVIN RAY &	1	N/A
2881354	2025	3305 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 20	SANI BABAR WALI &	1	N/A
2881355	2025	3301 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 21	KAY ANTONIA	1	N/A
2881356	2025	3217 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 22	CHARANIA NAUREEN MANSOOR	1	N/A
2881357	2025	3213 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 23	MAURER THOMAS CLARK &	1	N/A
2881339	2025	1109 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 3	MM ANNA 325 LLC	0	N/A
2881338	2025	1105 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 2	MM ANNA 325 LLC	0	N/A
2881337	2025	1101 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK R, LOT 1	MM ANNA 325 LLC	0	N/A
2881320	2025	1304 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 12	KOSZELAK DONALD ROBERT &	1	N/A
2881321	2025	1308 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 13	REIGHARD TIMOTHY WILLIS &	1	N/A
2881322	2025	1312 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 14	MOTE SRINIVAS REDDY	1	N/A
2881323	2025	1316 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 15	HO DERRICK	1	N/A
2881324	2025	1317 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 16	KIM ABEL DAWSON	1	N/A
2881325	2025	1313 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 17	SOOMRO MAJID HUSSAIN &	1	N/A
2881326	2025	1309 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 18	MUNCY HALEY &	1	N/A
2881327	2025	1305 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 19	DALSON PARTNERS LLC - GLADESPRING	1	N/A
2881328	2025	1301 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 20	MAGANA ABRAHAM PAREDES	1	N/A
2881329	2025	1229 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 21	LASTER BRITTANY NICOLE &	1	N/A
2881330	2025	1225 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 22	MEDINA OCTAVIO JR	1	N/A
2881331	2025	1221 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 23	RAWAT SUNIL &	1	N/A
2881332	2025	1217 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 24	DENDI RANGA REDDY &	1	N/A
2881333	2025	1213 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 25	UMALY MATTHEW RILEY &	1	N/A
2881334	2025	1209 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 26	GOKULRAJU VENKATESH CUMBAKONAM &	1	N/A
2881335	2025	1205 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 27	YALAGALA RAVIKRISHNA	1	N/A
2881336	2025	1201 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 28	DASARI SATISH CHANDRA KUMAR	1	N/A
2881358	2025	3209 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 24	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881319	2025	1300 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 11	LEGENDS4EVER LLC	1	N/A
2881359	2025	3205 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 25	GUTIERREZ JORGE LUIS JR &	1	N/A
2881361	2025	1108 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 12	XAVIER ALEXANDER RAJA FRANCIS &	1	N/A
2881383	2025	1224 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 34	MM ANNA 325 LLC	0	N/A
2881384	2025	1228 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 35	MM ANNA 325 LLC	0	N/A
2881387	2025	1232 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 36	MM ANNA 325 LLC	0	N/A
2881396	2025	1109 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 45	CURTIS CARA DANETTE	1	N/A
2881397	2025	1105 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 46	LI HANG	1	N/A
2881398	2025	1101 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 47	SARKAR JOY &	1	N/A
2881382	2025	1220 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 33	MM ANNA 325 LLC	0	N/A
2917979	2025	1225 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 37R; * (	MM ANNA 325 LLC	0	N/A
2917982	2025	1221 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 38R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2917983	2025	1217 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 39R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2917985	2025	1213 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 40R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2917986	2025	1209 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 41R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2917987	2025	1205 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 42R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881381	2025	1212 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 32	MM ANNA 325 LLC	0	N/A
2881380	2025	1204 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 31	MM ANNA 325 LLC	0	N/A
2881379	2025	1200 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 30	MM ANNA 325 LLC	0	N/A
2881362	2025	1112 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 13	MASSEY SCOTT IRVIN &	1	N/A
2881363	2025	1116 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 14	DHOLARIA DHRUV KANTILAL	1	N/A
2881364	2025	1200 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 15	LIU JIANYU	1	N/A
2881365	2025	1204 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 16	ZHOU FAMILY REVOCABLE TRUST	1	N/A
2881366	2025	1208 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 17	ZHONG PEIXIN	1	N/A
2881367	2025	3200 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 18	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881368	2025	3204 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 19	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881369	2025	3208 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 20	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881370	2025	3212 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 21	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881371	2025	3216 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 22	GONZALEZ CHRISTOPHER ANDREW & JILL MARIE	1	N/A
2881372	2025	3220 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 23	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881373	2025	3224 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 24	MAKAROVSKIY GLEB & LAUREN ELIZABETH	1	N/A
2881374	2025	3228 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 25	RABIE JAMAL SAMI &	1	N/A
2881375	2025	3232 STERLING HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 26	KHAN IJAZ IBRAHIM	1	N/A
2881376	2025	1100 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 27	MM ANNA 325 LLC	0	N/A
2881377	2025	1104 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 28	MM ANNA 325 LLC	0	N/A
2881378	2025	1112 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 29	MM ANNA 325 LLC	0	N/A
2881360	2025	3201 RUNNING SPRINGS DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK V, LOT 26	MEKALA VIJAY KUMAR &	1	N/A
2881318	2025	1216 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 10	LI AND REN FAMILY TRUST THE	1	N/A
2881317	2025	1212 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 9	GARCIA JOSE AMBROCIO JR &	1	N/A
2881316	2025	1208 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 8	CALDERON FRANCI A DOVALES	1	N/A

2881258	2025	3228 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 23	PERRELLA RONALD MICHAEL &	1	N/A
2881259	2025	3232 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 24	WILLIAMS JEBEDIAH &	1	N/A
2881260	2025	3236 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 25	HARMS DYLAN MICHAEL &	1	N/A
2881261	2025	3240 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 26	HINDIEH OTHMAN & SALAM LIVING TRUST THE	1	N/A
2881262	2025	1317 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 27	PIAO XIAOLING	1	N/A
2881263	2025	1313 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 28	YARAMASU RAGHU VARAN	1	N/A
2881264	2025	1309 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 29	MANNURU ARUN	1	N/A
2881257	2025	3224 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 22	GREENE JACK &	1	N/A
2881265	2025	1305 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 30	NALLAPU SAI CHARAN REDDY	1	N/A
2881270	2025	1000 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 1	MM ANNA 325 LLC	0	N/A
2881271	2025	1004 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 2	MM ANNA 325 LLC	0	N/A
2881272	2025	1008 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 3	MM ANNA 325 LLC	0	N/A
2881273	2025	1100 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 4	MM ANNA 325 LLC	0	N/A
2881266	2025	1301 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 31	HERNANDEZ GILBERT	1	N/A
2881256	2025	3220 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 21	MASRESHA HABTAMU TSEGAYE	1	N/A
2881255	2025	3216 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 20	TAPIA CHRISTIAN VALENTIN &	1	N/A
2881254	2025	3204 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 19	MCGINNIS KAREN LYNN &	1	N/A
2881237	2025	1404 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 2	MM ANNA 325 LLC	0	N/A
2881238	2025	1408 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 3	MM ANNA 325 LLC	0	N/A
2881239	2025	1412 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 4	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881240	2025	1416 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 5	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881241	2025	1420 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 6	POUDEL HARI	1	N/A
2881242	2025	1424 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 7	LANG DOUGLAS	1	N/A
2881243	2025	1428 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 8	PARENT HARRY ALVIN &	1	N/A
2881244	2025	1417 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 9	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881245	2025	1413 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 10	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881246	2025	1409 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 11	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881247	2025	1405 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 12	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881248	2025	1401 SANDPEBBLE CIR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 13	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881249	2025	3120 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 14	RICHARDSON ZACKARY THOMAS &	1	N/A
2881250	2025	3124 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 15	CALVILLO JESSE RICHARD &	1	N/A
2881251	2025	3128 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 16	BAKER JOHN PRESTON &	1	N/A
2881252	2025	3132 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 17	SIMPSON JARED JAMES &	1	N/A
2881253	2025	3200 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK N, LOT 18	DANIELS GRACE ELIZABETH &	1	N/A
2881274	2025	1104 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 5	MM ANNA 325 LLC	0	N/A
2881275	2025	1108 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 6	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881276	2025	1112 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 7	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881277	2025	1116 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 8	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881299	2025	1308 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 6	SANTOS CHRISTINE LYNETTE	1	N/A
2881300	2025	1312 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 7	MARTYNYUK STANISLAV IGOREVIC	1	N/A
2881301	2025	1316 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 8	EDWARDS JARED LOYD &	1	N/A
2881302	2025	1321 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 9	ARAGON PETER &	1	N/A
2881303	2025	1317 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 10	OW JOSHUA RYAN	1	N/A
2881304	2025	1313 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 11	JOHNSON TRISTRAM & JEAN REVOCABLE TRUST	1	N/A
2881305	2025	1309 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 12	DARA RAVI KUMAR	1	N/A
2881306	2025	1305 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 13	JOHNSON NATAUSHA KENNEDY	1	N/A
2881307	2025	1209 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 14	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881308	2025	1205 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 15	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881309	2025	1100 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 1	MM ANNA 325 LLC	0	N/A
2881310	2025	1108 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 2	MM ANNA 325 LLC	0	N/A
2881311	2025	1112 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 3	MM ANNA 325 LLC	0	N/A
2881312	2025	1116 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 4	MM ANNA 325 LLC	0	N/A
2881313	2025	1124 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 5	MM ANNA 325 LLC	0	N/A
2881314	2025	1128 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 6	KOTA VEERA SEKHARA RAO &	1	N/A
2881315	2025	1200 BLUE SPRING DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK Q, LOT 7	CAO DANIEL FRANK	1	N/A
2881298	2025	1300 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 5	SWEENEY CHASE STEVEN &	1	N/A
2917988	2025	1201 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 43R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881297	2025	1228 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 4	HEBELER KELLY ANN	1	N/A
2881295	2025	1216 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 2	DAKUP ROTSHAK JOSEPH	1	N/A
2881278	2025	1200 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 9	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881279	2025	1204 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 10	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881280	2025	1208 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 11	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881281	2025	1212 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 12	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881282	2025	1216 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 13	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881283	2025	1300 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 14	ADHIKARI ASHIM BIKRAM	1	N/A
2881284	2025	1304 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 15	ONDIEKI RACHEL A	1	N/A
2881285	2025	1308 LAZY GROVE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 16	BOSWELL JUSTIN LEE &	1	N/A
2881286	2025	3129 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 17	TREJO RICARDO SEBASTIAN PEREZ &	1	N/A
2881287	2025	3121 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 18	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881288	2025	3117 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 19	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881289	2025	3113 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 20	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881290	2025	3109 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 21	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881291	2025	3105 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 22	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881292	2025	3101 WILLOW TERRACE LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK O, LOT 23	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881294	2025	1201 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 1	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2881296	2025	1220 GLADESPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK P, LOT 3	TOFA RUMBIDZO JACOB &	1	N/A
2917989	2025	1113 MISTY BROOK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1A (CAN), BLK W, LOT 44R; * (	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	0	N/A
2880862	2025	620 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 1	MM ANNA 325 LLC	0	N/A
2881112	2025	1104 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 11	DANG GIAP &	1	N/A
2881111	2025	1100 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 10	SENISO DEVELOPMENT LLC	1	N/A
2881110	2025	1032 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 9	BEAZER HOMES TEXAS LP	0	N/A
2881109	2025	1028 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 8	MATTAMY TEXAS LLC	0	N/A
2881108	2025	1024 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881107	2025	1020 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 6	RIZVI MOHAMMAD RAZA & SHOA NAQVI	1	N/A
2881106	2025	1016 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 5	BEAZER HOMES TEXAS LP	0	N/A
2881114	2025	3440 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 1	AFUNGCHWI ARISTIDE NWICHINI & BICHERINE SALOME NAN	1	N/A
2881105	2025	1012 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 4	BEAZER HOMES TEXAS LP	0	N/A
2881103	2025	1004 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 2	SALAM AMUDAT & ADEMOLA AINA	1	N/A
2881102	2025	1000 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 1	MM ANNA 325 LLC	0	N/A
2881101	2025	3328 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 14	MM ANNA 325 LLC	0	N/A
2881100	2025	3324 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 13	MATHEW ROVIN & TINA	1	N/A
2881099	2025	3320 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 12	ISLAM RAKIBUL & AFRA S	1	N/A
2881098	2025	3316 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 11	ODONKOR ESTHER	1	N/A
2881097	2025	3312 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 10	SHIPMAN LOREN	1	N/A
2881096	2025	3308 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 9	PIERCE DEVON ALEXANDRA & RYAN DAMRON	1	N/A
2881104	2025	1008 MORNING DEW DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK W, LOT 3	TOH ANEMBOM MIRABEL	1	N/A

2881095	2025	3300 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 8	MATTAMY TEXAS LLC	0	N/A
2881115	2025	3436 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 2	BERGIN TINA & MARK	1	N/A
2881117	2025	3428 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 4	ROSQUIST KYLER DEON & CAROLINE BOSWELL	1	N/A
2881137	2025	3401 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 12	OLUWAFEMI SEMILOORE & OLATUNJI AJAYI	1	N/A
2881136	2025	3400 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 11	MATTAMY TEXAS LLC	0	N/A
2881135	2025	3404 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 10	MATTAMY TEXAS LLC	0	N/A
2881134	2025	3408 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 9	JIAO YAN JUN	1	N/A
2881133	2025	3412 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 8	AKRAM ZAKIR & FARHA ZERIN	1	N/A
2881132	2025	3416 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 7	SINGH AMIT KUMAR & SHWETA AJAIKUMAR	1	N/A
2881131	2025	3420 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 6	GEHBAUER ROBERT MARIN & DOROTHY DOLORES	1	N/A
2881130	2025	3424 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 5	CASEY PATRICK & HEATHER FLORES	1	N/A
2881116	2025	3432 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 3	KAHUTHU RICHARD &	1	N/A
2881128	2025	3428 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 4	AMFO ESTHER & GODWILL AMANKWA	1	N/A
2881126	2025	3440 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 2	CREWS KATI & JEFFREY	1	N/A
2881124	2025	3444 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 1	MISHORK AUSTIN & KAYLEE DANIEL	1	N/A
2881123	2025	3404 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 10	EXCLUSIVE FIVE STAR PROPERTIES 3404 LLC RS	1	N/A
2881122	2025	3408 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 9	RAJA ASIMA ILYAS	1	N/A
2881121	2025	3412 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 8	SHENNARA KHALED A & REEM AHMAD RABI	1	N/A
2881120	2025	3416 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 7	IMRAN YASAR & NOUSHIN ASLAM	1	N/A
2881119	2025	3420 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 6	BEAZER HOMES TEXAS LP	0	N/A
2881118	2025	3424 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK X, LOT 5	DAVENPORT TAYLOR DAWN &	1	N/A
2881127	2025	3432 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 3	OLAYIWOLA SUNDAY MICHAEL & ADEOLA DOLAPO	1	N/A
2881094	2025	3228 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881093	2025	3224 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 6	NWABUNWANNE SOLUMTOCHUKWU F PHD	1	N/A
2881092	2025	3216 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 5	COLLUM RANDA & JAMES RUCKER JR	1	N/A
2881064	2025	3232 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 9	LINDSAY PHILADA	1	N/A
2881063	2025	3236 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 8	DE CASTRO DOUGLAS MACHADO &	1	N/A
2881062	2025	3240 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881061	2025	3300 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881060	2025	3304 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 5	FURLER BRADLEY JOE & JULIANTI	1	N/A
2881057	2025	3308 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 4	JAMALI AMIR IQBAL & SHERWANI TAZEEN JAMAL	1	N/A
2881056	2025	3312 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 3	BEAZER HOMES TEXAS LP	0	N/A
2881055	2025	3316 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 2	JAYAVELU VIJAY VIMAL DHARMAPURI	1	N/A
2881065	2025	3224 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 10	EWOH GIDEON & DORIS	1	N/A
2881054	2025	3320 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 1	MULL ELIZABETH	1	N/A
2881052	2025	3237 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 22	SONI NARENDRA KUMAR & SANGEETA SWARANKAR	1	N/A
2881051	2025	3233 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 21	CONTRERAS ANGEL & BREANNA EILEEN	1	N/A
2881050	2025	3229 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 20	THOMAS BILL &	1	N/A
2881049	2025	3225 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 19	KODITIPALLI BHAKTAVATSALAM & POORNIMA SUDHARSHAN	1	N/A
2881048	2025	3221 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 18	MANAKKALATHIL JINCY JOHN & JOSHY JOSEPH	1	N/A
2881047	2025	3217 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 17	MATTAMY TEXAS LLC	0	N/A
2881046	2025	3213 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 16	MATTAMY TEXAS LLC	0	N/A
2881045	2025	3209 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 15	MM ANNA 325 LLC	0	N/A
2881053	2025	3241 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 23	TOBIAS DAVID & JENNIFER SUZANNE IBARRA	1	N/A
2881066	2025	3220 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 11	ISLAM MOHAMMAD SHAHEDUL & REHANA BEGAM	1	N/A
2881067	2025	3216 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 12	BEAZER HOMES TEXAS LP	0	N/A
2881068	2025	3212 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 13	GODFREY DARRYL AUBREY & THERESA DARBY	1	N/A
2881091	2025	3212 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 4	MM ANNA 325 LLC	0	N/A
2881090	2025	3208 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 3	BEAZER HOMES TEXAS, L.P.	0	N/A
2881089	2025	3204 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 2	MATTAMY TEXAS LLC	0	N/A
2881088	2025	3200 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK V, LOT 1	MM ANNA 325 LLC	0	N/A
2881087	2025	3317 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 28	MATTAMY TEXAS LLC	0	N/A
2881086	2025	3313 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 27	JAIKARIA PALLAVI & AKHIL YADVENDER BHARDWAJ	1	N/A
2881085	2025	3309 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 26	GONZALEZ CESAR VILLA & PILAR VILLA	1	N/A
2881084	2025	3305 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 25	RAMACHANDRAN MADHU M & SMITHA MADHU	1	N/A
2881083	2025	3301 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 24	MATTAMY TEXAS LLC	0	N/A
2881082	2025	3229 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 23	MATTAMY TEXAS LLC	0	N/A
2881081	2025	3225 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 22	MATTAMY TEXAS LLC	0	N/A
2881080	2025	3221 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 21	JENKINS LAUREN & MITCHELL	1	N/A
2881079	2025	3217 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 20	PERKINS GREG & STACEY	1	N/A
2881078	2025	3213 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 19	BARREDA GERARDO &	1	N/A
2881077	2025	3209 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 18	CHOTWANI SANDEEP & NISHA MAKHIJA	1	N/A
2881072	2025	3205 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 17	BEAZER HOMES TEXAS LP	0	N/A
2881071	2025	3201 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 16	STOVALL CHERRY LYNN & MARVIN TYRONE	1	N/A
2881070	2025	3200 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 15	MATTAMY TEXAS LLC	0	N/A
2881069	2025	3204 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK U, LOT 14	SYED AMEENULLAH H & SHAFIA Z	1	N/A
2881138	2025	3405 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 13	HEISNAM SANJAY	1	N/A
2881139	2025	3409 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 14	POPOOLA IBRAHEEM	1	N/A
2881140	2025	3413 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 15	MATTAMY TEXAS LLC	0	N/A
2881141	2025	3417 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 16	MATTAMY TEXAS LLC	0	N/A
2881208	2025	913 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 4	MATTAMY TEXAS LLC	0	N/A
2881207	2025	909 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 3	MM ANNA 325 LLC	0	N/A
2881206	2025	905 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 2	MM ANNA 325 LLC	0	N/A
2881205	2025	901 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 1	MM ANNA 325 LLC	0	N/A
2881203	2025	3301 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 27	FRY BRYCE & AMANDA	1	N/A
2881202	2025	3305 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 26	BHATIPROLLU SHARAT CHANDRA SRINIVAS	1	N/A
2881201	2025	3309 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 25	MAYNARD JERMAINE	1	N/A
2881210	2025	917 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881200	2025	3313 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 24	AHMED IQBAL & AFRIN ZEENAT	1	N/A
2881198	2025	3321 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 22	KNOLA ANGELIQUE	1	N/A
2881197	2025	3325 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 21	MM ANNA 325 LLC	0	N/A
2881196	2025	3329 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 20	NATESAN RAJU & SAILAJA ARUNAGIRI	1	N/A
2881195	2025	3333 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 19	HAQUE SAHIDUL & SULTANA K HOSSAIN	1	N/A
2881194	2025	3401 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 18	MATTAMY TEXAS LLC	0	N/A
2881193	2025	3405 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 17	MATTAMY TEXAS LLC	0	N/A
2881192	2025	3409 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 16	MATTAMY TEXAS LLC	0	N/A
2881191	2025	3413 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 15	SMITH DANICA & LOGAN LEHRKAMP	1	N/A
2881199	2025	3317 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 23	AIKENS OLIVIA & FRANK AIKENS	1	N/A
2881211	2025	921 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 6	NEELAPU RAMI REDDY & SATYAVATHI	1	N/A
2881212	2025	925 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 7	KHAN ABDUL HASEEB & SANA NASEEM	1	N/A
2881213	2025	1001 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 8	TOVAR OMAR & JENNIFER	1	N/A
2881232	2025	3329 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 17	GOALLA SUJITHA & GOPI KRISHNA POTLURI	1	N/A
2881231	2025	3325 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 16	KHAN IRFAN & AYESHA	1	N/A
2881230	2025	3321 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 15	SHUKLA ROHIT	1	N/A

2881229	2025	3317 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 14	MR VENTURE PARTNERS LLC	1	N/A
2881228	2025	3313 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 13	HASAN MOHAMMAD & NAFISA SADEQUE	1	N/A
2881227	2025	3309 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 12	MISRA SANJAY & PRIYANKA MISHRA	1	N/A
2881226	2025	3305 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 11	MATTAMY TEXAS LLC	0	N/A
2881225	2025	3301 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 10	MATTAMY TEXAS LLC	0	N/A
2881224	2025	3300 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 9	UDDIN MOHAMMED NASIR & NUSRAT JAHAN	1	N/A
2881223	2025	3304 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 8	NWODO NNAMDI	1	N/A
2881222	2025	3308 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881221	2025	3312 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881220	2025	3316 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881219	2025	3320 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 4	MYHOMESTEAD PARTNERS LLC	1	N/A
2881218	2025	3324 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 3	FREITAG ERIC & JAIME JS	1	N/A
2881217	2025	3328 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 2	FANG TIFFANY	1	N/A
2881216	2025	3332 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 1	SPENCE ABBY CHEYANNE & AIRON LANE MALLARS	1	N/A
2881214	2025	1005 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK BB, LOT 9	ANCHAMO FIREW DEJENE & WOINSHET MELAKE TSEHAY	1	N/A
2881190	2025	3417 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 14	CHEBOH ANICET ELVIS & JUDITH SHURI	1	N/A
2881044	2025	3205 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 14	KURISHINGAL ALFRED GEORGE & ABI ALBERT PANAKATHARA	1	N/A
2881189	2025	3421 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 13	REEVES JEREMY DONNELL & RAJANE	1	N/A
2881187	2025	3429 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 11	JONNALAGADDA FAMILY TRUST	1	N/A
2881162	2025	3408 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 11	MYHOMESTEAD PARTNERS LLC	1	N/A
2881161	2025	3412 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 10	BATES LATOISHA	1	N/A
2881160	2025	3416 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 9	LI NAN	1	N/A
2881159	2025	3420 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 8	MINTAH EVANS Y & SAKYIBEA OWUSU SEKYERE	1	N/A
2881158	2025	3424 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 7	CANTY ANGELA MARIE & GORDON EDWARD	1	N/A
2881157	2025	3428 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881156	2025	3432 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881154	2025	3436 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 4	HOOKS ANTHONY & MARY ANN	1	N/A
2881163	2025	3400 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 12	KOMERA SAMUEL	1	N/A
2881153	2025	3440 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 3	KOMARAVELLI NARAYANA &	1	N/A
2881150	2025	3452 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 1	GHNEIM OMAR &	1	N/A
2881148	2025	3441 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 22	MATTAMY TEXAS LLC	0	N/A
2881147	2025	3437 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 21	PATEL KEVALKUMAR JASHBHAI & EVA KEVALKUMAR	1	N/A
2881146	2025	3433 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 20	MM ANNA 325 LLC	0	N/A
2881145	2025	3429 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 19	NAIR SUDHIR & BINDU	1	N/A
2881144	2025	3425 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 18	UV PROPERTIES LLC	1	N/A
2881142	2025	3421 LOFTWOOD LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Y, LOT 17	MATTAMY TEXAS LLC	0	N/A
2881152	2025	3444 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 2	KUMAR PRATEEK	1	N/A
2881164	2025	3401 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 13	DOMALA USHA	1	N/A
2881165	2025	3405 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 14	KANDIMALLA GAYATHRI & KRISHNA S KOTAGIRI	1	N/A
2881167	2025	3409 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 15	BEAZER HOMES TEXAS, LP.	0	N/A
2881186	2025	3433 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 10	SIDDIQUE JM YOUSUF &	1	N/A
2881185	2025	3437 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 9	NANDURI SAI SUMANTH	1	N/A
2881184	2025	3441 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 8	GUERRERO JACEY FRANCIS & ASHLEY JEANETTE	1	N/A
2881183	2025	3445 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 7	MATTAMY TEXAS LLC	0	N/A
2881182	2025	3449 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 6	MCKEON DAWN LEE	1	N/A
2881181	2025	3453 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881180	2025	3457 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 4	MATTAMY TEXAS LLC	0	N/A
2881179	2025	801 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 3	KAZEEM HAMEED & RATHIAT SULE-AWWAL	1	N/A
2881178	2025	805 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 2	TOMBRELLA ROB & MICHELLE ELLEN	1	N/A
2881177	2025	809 BAYBROOK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 1	VIRGOE LAREDO BRAZOS	1	N/A
2881176	2025	3445 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 24	PRIER KIMBERLY COLEMAN & ROBERT	1	N/A
2881175	2025	3441 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 23	BLAS IVAN & JONNA P	1	N/A
2881174	2025	3437 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 22	ESTEEM HOMES INVESTMENT LLC	1	N/A
2881173	2025	3433 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 21	BEAZER HOMES TEXAS LP	0	N/A
2881172	2025	3429 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 20	MATTAMY TEXAS LLC	0	N/A
2881171	2025	3425 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 19	MATTAMY TEXAS LLC	0	N/A
2881170	2025	3421 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 18	MATTAMY TEXAS LLC	0	N/A
2881169	2025	3417 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 17	GEORGE RETTY	1	N/A
2881168	2025	3413 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK Z, LOT 16	JAIN ASHISH & ZAHABIA ADENWALA	1	N/A
2881188	2025	3425 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK AA, LOT 12	JARODIYA PANNABEN Y	1	N/A
2881233	2025	3333 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK II, LOT 18	MATTAMY TEXAS LLC	0	N/A
2881042	2025	3201 RIVERLAWN DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 13	GUPTA DIPTI	1	N/A
2881040	2025	3220 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 11	MM ANNA 325 LLC	0	N/A
2880926	2025	609 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 17	FIRST TEXAS HOMES INC	0	N/A
2880925	2025	701 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 16	FIRST TEXAS HOMES INC	0	N/A
2880924	2025	705 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 15	FIRST TEXAS HOMES INC	0	N/A
2880923	2025	709 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 14	FIRST TEXAS HOMES INC	0	N/A
2880922	2025	713 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 13	FIRST TEXAS HOMES INC	0	N/A
2880921	2025	717 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 12	FIRST TEXAS HOMES INC	0	N/A
2880920	2025	721 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 11	FIRST TEXAS HOMES INC	0	N/A
2880919	2025	724 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 10	MM ANNA 325 LLC	0	N/A
2880927	2025	605 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 18	FIRST TEXAS HOMES INC	0	N/A
2880918	2025	720 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 9	SHAH VRUSHITA HARISH	1	N/A
2880916	2025	712 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 7	AGUWA FERDINAD	1	N/A
2880915	2025	708 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 6	MM ANNA 325 LLC	0	N/A
2880914	2025	704 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 5	FIRST TEXAS HOMES INC	0	N/A
2880913	2025	700 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 4	FIRST TEXAS HOMES INC	0	N/A
2880912	2025	608 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 3	MM ANNA 325 LLC	0	N/A
2880911	2025	604 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 2	MM ANNA 325 LLC	0	N/A
2880910	2025	600 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 1	MM ANNA 325 LLC	0	N/A
2880917	2025	716 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 8	FIRST TEXAS HOMES INC	0	N/A
2880908	2025	3025 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 21	MM ANNA 325 LLC	0	N/A
2880928	2025	601 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 19	FRIEDMAN JOSHUA	1	N/A
2880930	2025	604 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 21	FIRST TEXAS HOMES INC	0	N/A
2880948	2025	805 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 39	DR HORTON TEXAS LTD	0	N/A
2880947	2025	809 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 38	HOSSEINZADEH REZA	1	N/A
2880946	2025	813 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 37	DR HORTON TEXAS LTD	0	N/A

2880945	2025	817 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 36	DR HORTON TEXAS LTD	0	N/A
2880944	2025	752 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 35	FIRST TEXAS HOMES, INC.	0	N/A
2880943	2025	748 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 34	MM ANNA 325 LLC	0	N/A
2880942	2025	744 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 33	FIRST TEXAS HOMES INC	0	N/A
2880941	2025	740 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 32	FIRST TEXAS HOMES, INC.	0	N/A
2880929	2025	600 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 20	SHENOUDA JAN	1	N/A
2880940	2025	736 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 31	WILLIAMS MAUREEN	1	N/A
2880938	2025	728 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 29	MM ANNA 325 LLC	0	N/A
2880937	2025	724 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 28	SHEHU JENOM PARAH &	1	N/A
2880936	2025	720 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 27	FIRST TEXAS HOMES INC	0	N/A
2880935	2025	716 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 26	MDC HOMES LLC	1	N/A
2880934	2025	712 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 25	FIRST TEXAS HOMES, INC.	0	N/A
2880933	2025	708 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 24	FIRST TEXAS HOMES INC	0	N/A
2880932	2025	700 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 23	FIRST TEXAS HOMES INC	0	N/A
2880931	2025	608 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 22	FIRST TEXAS HOMES INC	0	N/A
2880939	2025	732 WILDERNESS POINT LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 30	FIRST TEXAS HOMES, INC.	0	N/A
2880907	2025	3021 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 20	MM ANNA 325 LLC	0	N/A
2880906	2025	3017 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 19	MM ANNA 325 LLC	0	N/A
2880905	2025	3013 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 18	MM ANNA 325 LLC	0	N/A
2880881	2025	3020 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 10	D R HORTON - TEXAS LTD	0	N/A
2880880	2025	3016 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 9	D R HORTON - TEXAS LTD	0	N/A
2880879	2025	3012 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 8	D R HORTON - TEXAS LTD	0	N/A
2880878	2025	756 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 7	DR HORTON TEXAS LTD	0	N/A
2880877	2025	752 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 6	DR HORTON TEXAS LTD	0	N/A
2880876	2025	748 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 5	DR HORTON TEXAS LTD	0	N/A
2880875	2025	744 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 4	DR HORTON TEXAS LTD	0	N/A
2880874	2025	740 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 3	DR HORTON TEXAS LTD	0	N/A
2880882	2025	3024 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 11	D R HORTON - TEXAS LTD	0	N/A
2880873	2025	736 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 2	DR HORTON TEXAS LTD	0	N/A
2880870	2025	712 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 8	MM ANNA 325 LLC	0	N/A
2880869	2025	708 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 7	MM ANNA 325 LLC	0	N/A
2880868	2025	704 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 6	MM ANNA 325 LLC	0	N/A
2880867	2025	700 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 5	MM ANNA 325 LLC	0	N/A
2880866	2025	632 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 4	MM ANNA 325 LLC	0	N/A
2880865	2025	628 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 3	MM ANNA 325 LLC	0	N/A
2880864	2025	624 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK A, LOT 2	MM ANNA 325 LLC	0	N/A
2880872	2025	732 THORN CREEK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 1	DR HORTON TEXAS LTD	0	N/A
2880883	2025	3028 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 12	D R HORTON - TEXAS LTD	0	N/A
2880884	2025	3032 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 13	D R HORTON - TEXAS LTD	0	N/A
2880885	2025	3036 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 14	D R HORTON - TEXAS LTD	0	N/A
2880904	2025	3009 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 17	MM ANNA 325 LLC	0	N/A
2880903	2025	3005 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 16	MM ANNA 325 LLC	0	N/A
2880902	2025	3000 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 15	D R HORTON-TEXAS LTD	0	N/A
2880901	2025	3004 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 14	D R HORTON-TEXAS LTD	0	N/A
2880900	2025	3008 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 13	D R HORTON-TEXAS LTD	0	N/A
2880899	2025	3012 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 12	D R HORTON-TEXAS LTD	0	N/A
2880898	2025	3016 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 11	D R HORTON-TEXAS LTD	0	N/A
2880897	2025	3020 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 10	D R HORTON-TEXAS LTD	0	N/A
2880896	2025	3024 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 9	D R HORTON-TEXAS LTD	0	N/A
2880895	2025	3028 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 8	D R HORTON-TEXAS LTD	0	N/A
2880894	2025	712 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 7	D R HORTON TEXAS LTD	0	N/A
2880893	2025	716 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 6	D R HORTON TEXAS LTD	0	N/A
2880892	2025	720 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 5	D R HORTON TEXAS LTD	0	N/A
2880891	2025	724 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 4	D R HORTON TEXAS LTD	0	N/A
2880890	2025	728 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 3	D R HORTON TEXAS LTD	0	N/A
2880889	2025	732 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 2	D R HORTON TEXAS LTD	0	N/A
2880888	2025	736 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK C, LOT 1	D R HORTON TEXAS LTD	0	N/A
2880886	2025	3040 STILL CREEK LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK B, LOT 15	D R HORTON - TEXAS LTD	0	N/A
2880949	2025	801 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 40	DR HORTON TEXAS LTD	0	N/A
2880950	2025	737 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 41	DR HORTON TEXAS LTD	0	N/A
2880951	2025	733 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 42	DR HORTON TEXAS LTD	0	N/A
2880952	2025	729 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 43	DR HORTON TEXAS LTD	0	N/A
2881016	2025	3249 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 5	MATTAMY TEXAS LLC	0	N/A
2881015	2025	3253 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 4	MATTAMY TEXAS LLC	0	N/A
2881014	2025	3257 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 3	BEAZER HOMES TEXAS LP	0	N/A
2881013	2025	3261 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 2	BEAZER HOMES TEXAS LP	0	N/A
2881012	2025	3265 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 1	ALGHUSSEIN ABDELKAREEM	1	N/A
2881009	2025	3112 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 27	LOGAN DAVID &	1	N/A
2881017	2025	3245 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 6	MATTAMY TEXAS LLC	0	N/A
2881008	2025	3108 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 26	FIRST TEXAS HOMES INC	0	N/A
2881006	2025	3100 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 24	FIRST TEXAS HOMES, INC.	0	N/A
2881005	2025	3101 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 23	JACKSON JENNIFER C & AKEEM E SR	1	N/A
2881004	2025	3105 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 22	MM ANNA 325 LLC	0	N/A
2881003	2025	3109 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 21	JOHNSON ALEXANDER & SHAKAYLA BYRD	1	N/A
2881002	2025	3113 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 20	MOHAMMED SUHAIB AHMED SIDDIQUI &	1	N/A
2881001	2025	3116 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 19	CONTRERAS CHRISTIAN	1	N/A
2881000	2025	3112 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 18	SOLEJA SOBIA A & MUHAMMAD FAISAL AMIN	1	N/A
2880999	2025	3108 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 17	MITCHEL BENJAMIN JAMES & AYSIA	1	N/A
2881007	2025	3104 SUMMER RAIN LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 25	FIRST TEXAS HOMES INC	0	N/A
2881018	2025	3241 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 7	ADDISON JAMES NICHOLAS & KATHERINE &	1	N/A
2881019	2025	3237 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 8	SARFO KANTANKA KWADWO	1	N/A
2881020	2025	3233 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 9	OYELAKIN ADETUNJI	1	N/A
2881039	2025	3224 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 10	BEAZER HOMES TEXAS LP	0	N/A
2881038	2025	3228 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 9	BEAZER HOMES TEXAS LP	0	N/A
2881037	2025	3232 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 8	CHAPPELL ANTHONY & HABAKUKK ROUNTREE	1	N/A
2881036	2025	3240 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 7	POPOOLA OLUWATOBI	1	N/A
2881035	2025	3244 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 6	BEAZER HOMES TEXAS LP	0	N/A
2881034	2025	3248 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 5	MURITHI PETER K & ESTHER W KANGETHE	1	N/A
2881033	2025	3252 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 4	KANNAPPAN SRIPATHY &	1	N/A
2881032	2025	3260 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 3	MATTAMY TEXAS LLC	0	N/A
2881031	2025	3264 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 2	MATTAMY TEXAS LLC	0	N/A
2881030	2025	3268 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 1	MATTAMY TEXAS LLC	0	N/A
2881028	2025	3201 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 17	MM ANNA 325 LLC	0	N/A
2881027	2025	3205 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 16	BEAZER HOMES TEXAS LP	0	N/A
2881026	2025	3209 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 15	MATTAMY TEXAS LLC	0	N/A
2881025	2025	3213 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 14	FIRST TEXAS HOMES INC	0	N/A

2881024	2025	3217 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 13	MM ANNA 325 LLC	0	N/A
2881023	2025	3221 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 12	MM ANNA 325 LLC	0	N/A
2881022	2025	3225 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 11	BEAZER HOMES TEXAS LP	0	N/A
2881021	2025	3229 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK S, LOT 10	BEAZER HOMES TEXAS LP	0	N/A
2880998	2025	3104 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 16	FIRST TEXAS HOMES, INC.	0	N/A
2881041	2025	3212 CROSS SHORE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK T, LOT 12	MM ANNA 325 LLC	0	N/A
2880997	2025	3100 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 15	FIRST TEXAS HOMES INC	0	N/A
2880995	2025	3109 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 13	FIRST TEXAS HOMES INC	0	N/A
2880970	2025	3009 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 61	D R HORTON-TEXAS LTD	0	N/A
2880969	2025	3013 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 60	D R HORTON-TEXAS LTD	0	N/A
2880968	2025	3017 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 59	D R HORTON-TEXAS LTD	0	N/A
2880967	2025	3021 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 58	D R HORTON-TEXAS LTD	0	N/A
2880966	2025	3025 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 57	D R HORTON-TEXAS LTD	0	N/A
2880965	2025	3029 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 56	D R HORTON-TEXAS LTD	0	N/A
2880964	2025	3033 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 55	D R HORTON TEXAS LTD	0	N/A
2880963	2025	3037 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 54	D R HORTON TEXAS LTD	0	N/A
2880971	2025	3005 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 62	D R HORTON-TEXAS LTD	0	N/A
2880962	2025	3041 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 53	D R HORTON TEXAS LTD	0	N/A
2880960	2025	3049 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 51	D R HORTON TEXAS LTD	0	N/A
2880959	2025	3053 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 50	ROANE LILLEY &	1	N/A
2880958	2025	705 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 49	DR HORTON TEXAS LTD	0	N/A
2880957	2025	709 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 48	NIYIBIZI PATRICK	1	N/A
2880956	2025	713 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 47	DR HORTON TEXAS LTD	0	N/A
2880955	2025	717 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 46	DR HORTON TEXAS LTD	0	N/A
2880954	2025	721 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 45	DR HORTON TEXAS LTD	0	N/A
2880953	2025	725 LONE ROCK DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 44	DR HORTON TEXAS LTD	0	N/A
2880961	2025	3045 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 52	D R HORTON TEXAS LTD	0	N/A
2880972	2025	3001 WINDY HILL LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK D, LOT 63	D R HORTON-TEXAS LTD	0	N/A
2880994	2025	3113 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 12	FIRST TEXAS HOMES INC	0	N/A
2880993	2025	3117 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 11	YASIN GHAREEB	1	N/A
2880992	2025	3121 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 10	FIRST TEXAS HOMES INC	0	N/A
2880991	2025	801 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 9	MM ANNA 325 LLC	0	N/A
2880990	2025	805 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 8	MM ANNA 325 LLC	0	N/A
2880989	2025	809 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 7	BABU SHERIN & REJI JOSEPH	1	N/A
2880988	2025	813 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 6	MM ANNA 325 LLC	0	N/A
2880987	2025	817 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 5	MM ANNA 325 LLC	0	N/A
2880986	2025	821 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 4	OLORUNFEMI OLADUNNI R & SAMSON	1	N/A
2880985	2025	901 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 3	MDC HOMES LLC	1	N/A
2880984	2025	905 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 2	OTULU NELSON	1	N/A
2880982	2025	909 MEADOW SPRING LN, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 1	MM ANNA 325 LLC	0	N/A
2880981	2025	713 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 7	MM ANNA 325 LLC	0	N/A
2880980	2025	709 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 6	MM ANNA 325 LLC	0	N/A
2880979	2025	705 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 5	MM ANNA 325 LLC	0	N/A
2880978	2025	701 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 4	MM ANNA 325 LLC	0	N/A
2880977	2025	609 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 3	MM ANNA 325 LLC	0	N/A
2880976	2025	605 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 2	MM ANNA 325 LLC	0	N/A
2880975	2025	601 VALLEY PINES DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK E, LOT 1	MM ANNA 325 LLC	0	N/A
2880996	2025	3105 LAKE VILLAGE DR, ANNA TX 75409	VILLAGES OF HURRICANE CREEK - NORTH, PHASE 1 (CAN), BLK K, LOT 14	LEVINE BRAEDEN & JADESANEE	1	N/A
				Other Owners	**230**	

Legal Descriptions

Phase 1

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE JOHN M. KINCADE SURVEY, ABSTRACT NO. 509, THE JOSEPH BOYLE SURVEY, ABSTRACT NO. 105, AND THE WILLIAM S. RATTAN SURVEY, ABSTRACT NO. 752, CITY OF ANNA, COLLIN COUNTY, TEXAS, AND BEING PART OF A CALLED 290.877 ACRE TRACT 1 AND A CALLED 34.289 ACRE TRACT 2 DESCRIBED IN THE DEED TO MM ANNA 325, LLC, RECORDED IN INSTRUMENT NO. 20190411000386110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS, (O.P.R.C.C.T.), PART OF A CALLED 262.171 ACRE TRACT 1 AND PART OF A CALLED 106.861 ACRE TRACT 2 DESCRIBED IN THE DEED TO CADG HURRICANE CREEK, LLC, RECORDED IN INSTRUMENT NO. 20150529000631020 O.P.R.C.C.T., AND PART OF AN 80-FOOT RIGHT-OF-WAY DEDICATION TO THE CITY OF ANNA FOR STANDRIDGE BOULEVARD AS SHOWN ON THE PLAT OF ONE ANNA TWO ADDITION, AN ADDITION TO THE CITY OF ANNA AS SHOWN ON THE PLAT RECORDED IN VOLUME 2021, PAGE 354 OF THE PLAT RECORDS OF COLLIN COUNTY, TEXAS (P.R.C.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND FOR THE WESTERLY NORTHEAST CORNER OF SAID 106.861 ACRE TRACT AND AN INTERIOR CORNER OF SAID 290.877 ACRE TRACT;

THENCE SOUTH 88° 18' 50" WEST, ALONG THE WESTERLY NORTH LINE OF SAID 106.861 ACRE TRACT AND THE WESTERLY SOUTH LINE OF SAID 290.877 ACRE TRACT, 364.69 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

THENCE DEPARTING THE WESTERLY NORTH LINE OF SAID 106.861 ACRE TRACT, ACROSS SAID 290.877 ACRE TRACT, SAID 262.171 ACRE TRACT AND SAID 106.861 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 45° 08' 58" WEST, 206.75 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 44° 51' 02" EAST, 132.59 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 71.34 FEET, THROUGH A CENTRAL ANGLE OF 81° 31' 33", HAVING A RADIUS OF 50.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 20° 43' 12" EAST, 65.29 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 45° 55' 32" WEST, 123.47 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 329.56 FEET, THROUGH A CENTRAL ANGLE OF 14° 24' 50", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 38° 13' 27" EAST, 328.69 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 60° 58' 59" WEST, 120.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 923.67 FEET, THROUGH A CENTRAL ANGLE OF 44° 28' 21", HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 51° 15' 12" WEST, 900.66 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 16° 30' 37" EAST, 120.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.21 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 24", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 74° 05' 05" WEST, 27.21 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 31° 32' 06" WEST, 43.31 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 12° 15' 52" EAST, 79.39 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 131.30 FEET, THROUGH A CENTRAL ANGLE OF 03° 45' 41", HAVING A RADIUS OF 2000.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 10° 23' 01" EAST, 131.27 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 08° 30' 11" EAST, 56.95 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 122.05 FEET, THROUGH A CENTRAL ANGLE OF 11° 39' 17", HAVING A RADIUS OF 600.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 14° 19' 50" EAST, 121.84 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 310.73 FEET, THROUGH A CENTRAL ANGLE OF 26° 34' 25", HAVING A RADIUS OF 670.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 33° 26' 41" EAST, 307.97 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 46° 43' 54" EAST, 306.45 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 748.78 FEET, THROUGH A CENTRAL ANGLE OF 58° 46' 11", HAVING A RADIUS OF 730.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 17° 20' 48" EAST, 716.38 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 12° 02' 15" WEST, 192.23 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 111.87 FEET, THROUGH A CENTRAL ANGLE OF 12° 49' 11", HAVING A RADIUS OF 500.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 05° 37' 43" WEST, 111.64 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 00° 46' 53" EAST, 38.33 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET IN THE NORTHWEST LINE OF LOT 1X, BLOCK I OF THE VILLAGES OF HURRICANE CREEK, PHASE 1, AN ADDITION TO THE CITY OF ANNA AS SHOWN ON THE PLAT RECORDED IN VOLUME 2020, PAGE 686 P.R.C.C.T.;

THENCE ALONG THE NORTHWEST LINE OF SAID LOT 1X AND THE NORTHERLY LINES OF THE RIGHT-OF-WAY DEDICATION OF FOR SHADYBROOK TRAIL AS SHOWN ON THE PLAT OF THE VILLAGES OF HURRICANE CREEK, PHASE 1, THE FOLLOWING COURSES AND DISTANCES:
SOUTH 89° 26' 54" WEST, 30.01 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 89° 13' 07" WEST, 46.82 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

THENCE DEPARTING THE NORTHERLY RIGHT-OF-WAY DEDICATION LINE OF SHADYBROOK TRAIL, ACROSS SAID 262.171 ACRE TRACT, SAID 106.861 ACRE TRACT, AND SAID 290.877 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:
NORTH 06° 24' 31" EAST, 86.08 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 101.20 FEET, THROUGH A CENTRAL ANGLE OF 05° 37' 47", HAVING A RADIUS OF 1030.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 09° 13' 24" EAST, 101.16 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 12° 02' 15" EAST, 184.50 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 687.24 FEET, THROUGH A CENTRAL ANGLE OF 58° 46' 11", HAVING A RADIUS OF 670.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 17° 20' 48" WEST, 657.50 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 46° 43' 54" WEST, 306.45 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 417.32 FEET, THROUGH A CENTRAL ANGLE OF 32° 45' 15", HAVING A RADIUS OF 730.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 30° 21' 16" WEST, 411.66 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 90.04 FEET, THROUGH A CENTRAL ANGLE OF 02° 34' 46", HAVING A RADIUS OF 2000.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 15° 16' 02" WEST, 90.03 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 15° 21' 07" WEST, 84.12 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 41.07 FEET, THROUGH A CENTRAL ANGLE OF 01° 35' 05", HAVING A RADIUS OF 1485.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 80° 02' 06" WEST, 41.07 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
THENCE NORTH 09° 10' 22" WEST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
THENCE WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 37.35 FEET, THROUGH A CENTRAL ANGLE OF 01° 29' 29", HAVING A RADIUS OF 1435.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 80° 04' 54" EAST, 37.35 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;;
NORTH 12° 18' 05" WEST, 95.06 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 56° 03' 28" WEST, 43.31 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 27.22 FEET, THROUGH A CENTRAL ANGLE OF 01° 11' 26", HAVING A RADIUS OF 1310.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 81° 23' 55" WEST, 27.22 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 06° 00' 22" WEST, 120.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 147.41 FEET, THROUGH A CENTRAL ANGLE OF 07° 05' 51", HAVING A RADIUS OF 1190.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 85° 32' 34" WEST, 147.31 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 89° 05' 29" WEST, 1229.11 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 45° 54' 31" WEST, 42.43 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 00° 54' 31" WEST, 48.75 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 139.73 FEET, THROUGH A CENTRAL ANGLE OF 12° 07' 49", HAVING A RADIUS OF 660.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 05° 09' 24" EAST, 139.47 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 11° 13' 18" EAST, 45.96 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 101.09 FEET, THROUGH A CENTRAL ANGLE OF 07° 14' 23", HAVING A RADIUS OF 800.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 14° 50' 30" EAST, 101.02 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 20° 08' 12" EAST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 21° 08' 00" EAST, 138.53 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 304.73 FEET, THROUGH A CENTRAL ANGLE OF 27° 42' 51", HAVING A RADIUS OF 630.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 07° 16' 34" EAST, 301.77 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 83° 25' 09" EAST, 130.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 32.75 FEET, THROUGH A CENTRAL ANGLE OF 02° 28' 08", HAVING A RADIUS OF 760.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 07° 48' 55" WEST, 32.75 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 80° 57' 01" EAST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 20.00 FEET, THROUGH A CENTRAL ANGLE OF 01° 24' 53", HAVING A RADIUS OF 810.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 08° 20' 32" EAST, 20.00 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 83° 35' 40" EAST, 67.70 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 87° 45' 57" EAST, 468.26 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 87° 55' 48" EAST, 10.60 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 01° 44' 03" EAST, 20.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 88° 15' 57" EAST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 01° 44' 03" WEST, 23.48 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 89° 15' 16" EAST, 160.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 84° 17' 59" EAST, 91.31 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 81° 10' 42" EAST, 54.72 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 75° 20' 06" EAST, 60.71 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 70° 47' 30" EAST, 41.34 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 66° 36' 18" EAST, 49.56 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 61° 16' 50" EAST, 59.24 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 56° 58' 45" EAST, 50.71 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 55° 47' 22" EAST, 49.81 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 56° 06' 52" EAST, 47.94 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 57° 16' 20" EAST, 56.93 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 28° 47' 28" WEST, 32.90 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 61° 59' 39" EAST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 29° 08' 53" EAST, 45.85 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 59° 42' 35" EAST, 120.15 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1030.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 42° 21' 09" EAST, 430.90 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 54° 25' 35" EAST, 69.54 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 24° 51' 49" EAST, 70.52 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 64° 05' 47" EAST, 100.01 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 65° 13' 30" EAST, 75.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 69° 45' 54" EAST, 42.43 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 24° 45' 54" EAST, 22.77 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 65° 14' 06" EAST, 120.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 24° 45' 54" WEST, 23.65 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 19° 10' 53" EAST, 43.20 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 96.46 FEET, THROUGH A CENTRAL ANGLE OF 05° 31' 37", HAVING A RADIUS OF 1000.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 59° 58' 35" EAST, 96.43 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 24° 45' 54" EAST, 31.64 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 58° 13' 31" EAST, 50.38 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 24° 45' 54" WEST, 33.85 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 55° 20' 20" EAST, 104.47 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 57° 43' 11" EAST, 272.85 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 444.37 FEET, THROUGH A CENTRAL ANGLE OF 33° 03' 57", HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 74° 15' 09" EAST, 438.23 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 49.91 FEET, THROUGH A CENTRAL ANGLE OF 07° 37' 35", HAVING A RADIUS OF 375.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 07° 38' 20" EAST, 49.88 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 78° 32' 52" EAST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 37.57 FEET, THROUGH A CENTRAL ANGLE OF 06° 37' 24", HAVING A RADIUS OF 325.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 08° 08' 26" WEST, 37.55 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 71.20 FEET, THROUGH A CENTRAL ANGLE OF 05° 17' 53", HAVING A RADIUS OF 770.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 82° 48' 59" EAST, 71.18 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 80° 10' 03" EAST, 330.53 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 56.36 FEET, THROUGH A CENTRAL ANGLE OF 03° 06' 19", HAVING A RADIUS OF 1040.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 04° 30' 13" WEST, 56.36 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
NORTH 87° 02' 56" EAST, 80.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET IN THE WEST LINE OF A CALLED 29.431 ACRE TRACT DESCRIBED IN THE DEED TO MANTUA 30 PARTNERS, LTD., RECORDED IN INSTRUMENT NO. 2020102200847220 O.P.R.C.C.T., AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE ACROSS SAID 290.877 ACRE TRACT AND SAID 34.299 ACRE TRACT, ALONG THE WEST LINE OF SAID 29.431 ACRE TRACT, THE WEST LINE OF LOT 3, BLOCK OF ONE ANNA TWO ADDITION, AND THE EAST LINE STANDRIDGE BOULEVARD, THE FOLLOWING COURSES AND DISTANCES:

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 191.58 FEET, THROUGH A CENTRAL ANGLE OF 11° 26' 03", HAVING A RADIUS OF 960.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 08° 40' 05" EAST, 191.26 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 14° 23' 07" EAST, 121.17 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 100.60 FEET, THROUGH A CENTRAL ANGLE OF 12° 23' 42", HAVING A RADIUS OF 465.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 08° 11' 16" EAST, 100.40 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 01° 59' 25" EAST, 337.59 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE RIGHT;
WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 228.86 FEET, THROUGH A CENTRAL ANGLE OF 16° 48' 41", HAVING A RADIUS OF 780.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 06° 24' 56" WEST, 228.04 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;
SOUTH 14° 49' 16" WEST, 121.60 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;
WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 35.02 FEET, THROUGH A CENTRAL ANGLE OF 03° 14' 11", HAVING A RADIUS OF 620.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 13° 12' 10" WEST, 35.02 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

THENCE NORTH 78° 18' 57" WEST, DEPARTING THE WEST LINE OF SAID LOT 3, ACROSS STANDRIDGE BOULEVARD, 80.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET IN THE WEST LINE OF STANDRIDGE BOULEVARD AND AN EAST LINE OF SAID 106.86' ACRE TRACT, AT THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

THENCE ALONG EAST LINES OF SAID 106.861 ACRE TRACT AND WEST LINES OF STANDRIDGE BOULEVARD, THE FOLLOWING COURSES AND DISTANCES:

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 39.40 FEET, THROUGH A CENTRAL ANGLE OF 03° 13' 30", HAVING A RADIUS OF 700.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 13° 12' 31" EAST, 39.40 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 14° 49' 16" EAST, 121.60 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AT THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 205.39 FEET, THROUGH A CENTRAL ANGLE OF 16° 48' 41", HAVING A RADIUS OF 700.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 06° 24' 56" EAST, 204.65 FEET, TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 01° 59' 25" WEST, 55.83 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET FOR THE EASTERLY NORTHEAST CORNER OF SAID 106.861 ACRE TRACT AND THE NORTHWEST CORNER OF SAID ONE ANNA TWO ADDITION, IN THE SOUTH LINE OF SAID 34.299 ACRE TRACT;

THENCE SOUTH 69° 04' 42" WEST, ALONG THE EASTERLY NORTH LINE OF SAID 106.861 ACRE TRACT, THE SOUTH LINE OF SAID 34.299 ACRE TRACT AND THE EASTERLY SOUTH LINE OF SAID 290.877 ACRE TRACT, 1184.38 FEET TO A 1/2" IRON ROD FOUND FOR THE EASTERLY SOUTHWEST CORNER OF SAID 290.877 ACRE TRACT AND AN INTERIOR CORNER OF SAID 106.861 ACRE TRACT;

THENCE NORTH 00° 42' 12" WEST, ALONG THE NORTHERNMOST EAST LINE OF SAID 106.861 ACRE TRACT, AND THE EASTERLY WEST LINE OF SAID 290.877 ACRE TRACT, 232.26 FEET TO THE POINT OF BEGINNING AND CONTAINING 3,083,139 SQUARE FEET OR 70.779 ACRES OF LAND, MORE OR LESS.

Phase 1A

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE JOSEPH BOYLE SURVEY, ABSTRACT NO. 105, AND THE JOHN ELLET SURVEY, ABSTRACT NO. 296, CITY OF ANNA, COLLIN COUNTY, TEXAS, AND BEING PART OF A CALLED 290.677 ACRE TRACT 1 DESCRIBED IN THE DEED TO MM ANNA 325, LLC, RECORDED IN INSTRUMENT NO. 20190410000388110 OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS, (O.P.R.C.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND IN THE SOUTH LINE OF LOT 13R, BLOCK A OF URBAN CROSSING, AN ADDITION TO THE CITY OF ANNA AS SHOWN ON THE PLAT RECORDED IN VOLUME 2013, PAGE 566 OF THE PLAT RECORDS OF COLLIN COUNTY, TEXAS (P.R.C.C.T.), AT AN ANGLE POINT IN THE EASTERLY NORTH LINE OF SAID 290.677 TRACT;

THENCE NORTH 88° 59' 00" EAST, 854.56 FEET ALONG THE SOUTH LINES OF LOTS 13R–17R OF URBAN CROSSING AND THE EASTERLY NORTH LINE OF SAID 290.677 ACRE TRACT, TO A 5/8" INCH IRON ROD WITH CAP STAMPED "PELOTON" SET AND THE BEGINNING OF A NON–TANGENT CURVE TO THE LEFT;

THENCE DEPARTING THE SOUTH LINE OF LOT 17R, ACROSS SAID 290.677 ACRE TRACT THE FOLLOWING COURSES AND DISTANCES:

WITH SAID NON–TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 84.62 FEET, THROUGH A CENTRAL ANGLE OF 03° 50' 52", HAVING A RADIUS OF 1260.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 80° 07' 30" WEST, 84.60 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 58° 12' 04" WEST, 309.02 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AND THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 1085.45 FEET, THROUGH A CENTRAL ANGLE OF 33° 26' 11", HAVING A RADIUS OF 1860.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 41° 28' 59" WEST, 1070.11 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 24° 45' 54" WEST, 243.12 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 69° 45' 54" WEST, 42.43 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 65° 13' 30" WEST, 75.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 64° 05' 47" WEST, 100.01 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 24° 51' 49" WEST, 70.52 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 54° 25' 35" WEST, 89.54 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AND THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 434.10 FEET, THROUGH A CENTRAL ANGLE OF 24° 08' 52", HAVING A RADIUS OF 1030.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 42° 21' 09" WEST, 430.90 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 59° 42' 35" WEST, 120.15 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AND THE BEGINNING OF A NON–TANGENT CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 45.85 FEET, THROUGH A CENTRAL ANGLE OF 02° 17' 04", HAVING A RADIUS OF 1150.00 FEET, AND A LONG CHORD WHICH BEARS NORTH 29° 06' 53" WEST, 45.85 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 61° 59' 39" WEST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET AND THE BEGINNING OF A NON–TANGENT CURVE TO THE LEFT;

WITH SAID NON–TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 32.90 FEET, THROUGH A CENTRAL ANGLE OF 01° 34' 15", HAVING A RADIUS OF 1200.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 28° 47' 28" EAST, 32.90 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 57° 16' 20" WEST, 66.93 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 58° 06' 52" WEST, 47.94 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 55° 47' 22" WEST, 49.81 FEET TO A X–CUT IN CONCRETE SET;

SOUTH 56° 58' 45" WEST, 50.71 FEET TO A X–CUT IN CONCRETE SET;

SOUTH 61° 16' 50" WEST, 59.24 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 65° 38' 18" WEST, 49.56 FEET TO A X–CUT IN CONCRETE SET;

SOUTH 70° 47' 30" WEST, 41.34 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 75° 20' 06" WEST, 60.71 FEET TO A X–CUT IN CONCRETE SET;

SOUTH 81° 10' 42" WEST, 54.72 FEET TO A X–CUT IN CONCRETE SET;

SOUTH 84° 17' 59" WEST, 91.31 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

SOUTH 89° 15' 16" WEST, 27.25 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 05° 40' 00" WEST, 128.92 FEET TO A 5/8"IRON ROD WITH CAP STAMPED "PELOTON" SET AND THE BEGINNING OF A NON–TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 93.65 FEET, THROUGH A CENTRAL ANGLE OF 07° 24' 03", HAVING A RADIUS OF 725.00 FEET, AND A LONG CHORD WHICH BEARS SOUTH 88° 02' 01" WEST, 93.58 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 88° 15' 57" WEST, 12.13 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 01° 44' 03" EAST, 50.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 88° 15' 57" WEST, 108.33 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 01° 44' 03" EAST, 130.00 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 00° 53' 08" EAST, 401.03 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 68° 31' 37" EAST, 311.47 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 27° 44' 36" EAST, 271.58 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 78° 55' 21" EAST, 369.52 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET;

NORTH 89° 19' 48" EAST, 429.75 FEET TO A 5/8" IRON ROD WITH CAP STAMPED "PELOTON" SET IN THE WEST LINE OF LOT 11R, BLOCK A OF URBAN CROSSING AND AN EAST LINE OF SAID 290.877 ACRE TRACT;

THENCE SOUTH 00° 05' 05" EAST, 5.70 FEET ALONG THE WEST LINE OF SAID LOT 11R AND AN EAST LINE OF SAID 290.877 ACRE TRACT, TO A 1/2" IRON ROD WITH CAP STAMPED "G.M. GEER" FOUND FOR THE SOUTHWEST CORNER OF SAID LOT 11R AND AN INTERIOR CORNER OF SAID 290.877 TRACT;

THENCE SOUTH 89° 47' 13" EAST, ALONG THE SOUTH LINES OF LOTS 11R-13R, BLOCK A OF URBAN CROSSING, AND THE EASTERLY NORTH LINE OF SAID 290.877 TRACT, 602.59 FEET TO THE POINT OF BEGINNING AND CONTAINING 1,960,054 SQUARE FEET OR 44.997 ACRES OF LAND, MORE OR LESS.

Addendum E

Comparable Data

Land Sales - 25' Frontage Townhome Lots

Land Sale Profile

Sale No. 1

Location & Property Identification

Property Name:	Villages of Hurricane Creek - North, Phase 1 - TH
Sub-Property Type:	Residential, Finished SFR Lots
Address:	3029 Windy Hill Lane
City/State/Zip:	Anna, TX 75409
County:	Collin
Submarket:	Anna
Market Orientation:	Suburban
Property Location:	South side of Windy Hill Lane
IRR Event ID:	3242357



Sale Information

Sale Price:	$42,193
Effective Sale Price:	$42,193
Sale Date:	05/16/2024
Sale Status:	Closed
$/Acre(Gross):	$645,153
$/Land SF(Gross):	$14.80
$/Unit (Potential):	$1,406 /Unit
Grantor/Seller:	MM Anna 325 LLC
Grantee/Buyer:	D. R. Horton - Texas Ltd.
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $42,000/lot with an annual 6% escalation.
Document Type:	Deed
Recording No.:	2024000058926
Verified By:	Shelley Sivakumar
Verification Date:	06/07/2024
Confirmation Source:	Trevor Kollinger (Centurion American)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Villages of Hurricane Creek - North, Phase 1, Block D, Lot 56/Tax ID 2880965
Acres(Gross):	0.07
Land-SF(Gross):	2,850
No. of Units (Potential):	30
Shape:	Rectangular
Topography:	Level
Frontage Feet:	30
Frontage Desc.:	30' x 95'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Utilities Desc.:	Public Improvement District
Source of Land Info.:	Engineering Report

Comments

Lots in this master-planned development are located in the Anna ISD. The subdivision is within the Hurricane Creek PID.

Villages of Hurricane Creek - North, Phase 1 - TH

Land Sale Profile

Sale No. 2

Location & Property Identification

Property Name:	Bel Air Village, Phase 1 - 25' Townhouse Lots
Sub-Property Type:	Residential, Single Family Residence Site
Address:	South side of FM-1417, east of US-75
City/State/Zip:	Sherman, TX 75090
County:	Grayson
Market Orientation:	Suburban
Property Location:	3711 Queen Road
IRR Event ID:	3242358



Sale Information

Sale Price:	$35,694
Effective Sale Price:	$35,694
Sale Date:	12/12/2023
Sale Status:	Closed
$/Acre(Gross):	$706,812
$/Land SF(Gross):	$16.22
$/Acre(Usable):	$706,812
$/Land SF(Usable):	$16.22
$/Unit (Potential):	$1,622 /Unit
Grantor/Seller:	Bel Air Village SFR, LLC
Grantee/Buyer:	Highland Homes - Dallas LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $33,050/lot at substantial completion in August 2022 with an annual 6% escalation.
Document Type:	Deed
Recording No.:	2023-33596
Verified By:	Shelley Sivakumar
Verification Date:	06/07/2024
Confirmation Source:	Brandon Meyer (972-265-6990)

Verification Type:	Confirmed-Seller

Improvement and Site Data

MSA:	Sherman-Denison, TX
Legal/Tax/Parcel ID:	Bel Air Village, Block B, Lot 3/Tax ID 437179
Acres(Usable/Gross):	0.05/0.05
Land-SF(Usable/Gross):	2,200/2,200
Usable/Gross Ratio:	1.00
No. of Units (Potential):	22
Shape:	Rectangular
Topography:	Level
Frontage Feet:	22
Frontage Desc.:	22' x 100'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Bel Air Village, Phase 1 was completed in August 2022 with 327 lots with 98 townhome lots, 124 lots with 40' frontages, and 105 lots with 50' frontages. All lots are located in the Sherman ISD.

Comments (Cont'd)

Land Sale Profile

Sale No. 3

Location & Property Identification

Property Name:	University Hills, Phase 1 - TH Lot
Sub-Property Type:	Residential, Finished SFR Lots
Address:	North side of East Wheatland Road, west of S. Lancaster Road
City/State/Zip:	Dallas, TX 75241
County:	Dallas
Submarket:	Dallas
Market Orientation:	Suburban
IRR Event ID:	3071756



Sale Information

Sale Price:	$50,000
Effective Sale Price:	$50,000
Sale Date:	06/01/2026
Contract Date:	10/19/2023
Sale Status:	In-Contract
$/Acre(Gross):	$1,008,065
$/Land SF(Gross):	$23.15
$/Acre(Usable):	$1,008,065
$/Land SF(Usable):	$23.15
$/Unit (Potential):	$2,083 /Unit
Grantor/Seller:	Hoque Global Properties, LLC
Grantee/Buyer:	DRHI, Inc. (DR Horton)
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	Rolling option takedown with 8% interest and additional fees of $1,500 (amenity fee) and $500 (marketing fee) per lot.
Document Type:	Contract of Sale
Recording No.:	N/A

Verified By:	Ernest Gatewood
Verification Date:	11/17/2023
Confirmation Source:	Contract
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	University Hills Subdivision /Tax ID N/A
Acres(Usable/Gross):	0.05/0.05
Land-SF(Usable/Gross):	2,160/2,160
Usable/Gross Ratio:	1.00
No. of Units (Potential):	24
Shape:	Rectangular
Topography:	Level
Corner Lot:	No
Frontage Feet:	24
Frontage Desc.:	24' x 90'
Frontage Type:	2 way, 1 lane each way
Zoning Code:	PD (Planned Development)
Zoning Desc.:	Single-Family/Townhouse
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

Comments (Cont'd)

This represents the purchase of 550 lots by a major homebuilder. There are three lot types in the subdivision being 24' townhouse lots and , 40' and 50' standard lots. The subdivision is located within the Dallas ISD.

Land Sale Profile

Sale No. 4

Location & Property Identification

Property Name:	Trails at Cottonwood Creek, Phase 1 - 31' TH Lots
Sub-Property Type:	Residential, Single Family Residence Site
Address:	Northeast corner of Vinson Road and Stonewall Road
City/State/Zip:	Wylie, TX 75098
County:	Dallas
Submarket:	Wylie
Market Orientation:	Suburban



IRR Event ID: 2772479

Sale Information

Sale Price:	$57,475
Effective Sale Price:	$57,475
Sale Date:	07/22/2024
Sale Status:	Closed
$/Acre(Gross):	$769,411
$/Land SF(Gross):	$17.66
$/Unit (Potential):	$1,854 /Unit
Grantor/Seller:	Trail Creek Partners LTD
Grantee/Buyer:	Grenadier Investments, Inc.
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $55,000/lot with substantial completion in October 2023. Lots are contracted with an annual 6.0% escalation.
Document Type:	Deed
Recording No.:	202400145959
Verified By:	Shelley Sivakumar
Verification Date:	04/07/2025
Confirmation Source:	Preston Walhood (469-387-4407)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Proposed Subdivision
Acres(Gross):	0.07
Land-SF(Gross):	3,255
No. of Units (Potential):	31
Shape:	Rectangular
Topography:	Rolling
Frontage Feet:	31
Frontage Desc.:	31' x 105'
Frontage Type:	2 way, 1 lane each way
Zoning Code:	FB - NN
Zoning Desc.:	Form-Based New Neighborhood (Residential)
Flood Plain:	No
Utilities:	Water Public, Sewer
Utilities Desc.:	Trails at Cottonwood Creek PID
Source of Land Info.:	Engineering Report

Comments

This development was developed with a mixture of lot sizes including townhome lots, 40', and 50' lots. Amenities include an amenity center with 15 pocket parks. The development is located in the Garland ISD.

Comments (Cont'd)

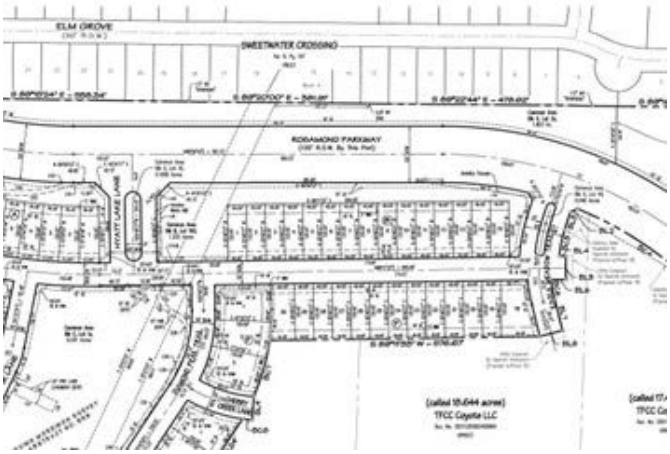
Land Sales - 40' Frontage Lots

Land Sale Profile

Sale No. 1

Location & Property Identification

Property Name:	Coyote Meadows Phase 1A - 40' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	South side of Rosamond Parkway, east of Powell Parkway
City/State/Zip:	Anna, TX 75409
County:	Collin
Submarket:	Anna
Market Orientation:	Suburban
Property Location:	517 Waterhouse Lake Drive
IRR Event ID:	3268793



Sale Information

Sale Price:	$61,946
Effective Sale Price:	$61,946
Sale Date:	05/14/2024
Sale Status:	Closed
$/Acre(Gross):	$562,123
$/Land SF(Gross):	$12.91
$/Acre(Usable):	$562,123
$/Land SF(Usable):	$12.91
$/Unit (Potential):	$1,549 /Unit
Grantor/Seller:	TFCC Coyote LLC
Grantee/Buyer:	Ashton Dallas Residential LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	No lot appreciation was contracted.
Document Type:	Deed
Recording No.:	2024000057529
Verified By:	Shelley Sivakumar
Verification Date:	08/27/2024
Confirmation Source:	Jack Kamin - 416-792-4716)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Coyote Meadows, Phase 1A, Block B, Lot 9/Tax ID 2900393
Acres(Usable/Gross):	0.11/0.11
Land-SF(Usable/Gross):	4,800/4,800
Usable/Gross Ratio:	1.00
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Corner Lot:	No
Frontage Desc.:	40' x 120'
Zoning Code:	SF-6.0
Zoning Desc.:	Single-Family
Flood Plain:	No
Flood Zone Designation:	X
Comm. Panel No.:	48085C0160J
Date:	06/02/2009
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Lots in this multiphase subdivision are located in the Anna

Comments (Cont'd)

ISD.

Land Sale Profile

Sale No. 2

Location & Property Identification



Property Name:	Hillside Village, Phase 1A - 40' Lots
Sub-Property Type:	Residential, Single Family Residence Site
Address:	Northwest quadrant of Glendenning Parkway and CR-89
City/State/Zip:	Celina, TX 75009
County:	Collin
Submarket:	Celina
Market Orientation:	Suburban
IRR Event ID:	2754552

Sale Information

Sale Price:	$77,800
Effective Sale Price:	$77,800
Sale Date:	04/04/2024
Sale Status:	Closed
$/Acre(Gross):	$847,495
$/Land SF(Gross):	$19.45
$/Unit (Potential):	$1,945 /Unit
Grantor/Seller:	WJ Hillside GP LLC Partner
Grantee/Buyer:	HMH Lifestyles, LP
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $77,800/lot with a 6% escalation for substantial completion in 2Q24.
Document Type:	Deed
Recording No.:	202400006684
Verified By:	Shelley Sivakumar
Verification Date:	06/20/2024
Confirmation Source:	Melissa Zubik (214-880-8663 Wynne/Jackson)
Verification Type:	Confirmed-Seller

Improvement and Site Data

MSA:	Dallas-Fort Worth-Arlington, TX
Legal/Tax/Parcel ID:	Hillside Village, Phase 1A, Block F, Lot 39/Tax ID not assigned
Acres(Gross):	0.09
Land-SF(Gross):	4,000
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Frontage Feet:	40
Frontage Desc.:	40' x 100'
Traffic Flow:	Low
Zoning Code:	Development Agreement
Zoning Desc.:	Development Agreement
Flood Plain:	No
Utilities:	Water Public, Sewer
Utilities Desc.:	Hillside Village PID
Source of Land Info.:	Engineering Report

Comments

This subdivision is located within the Hillside Village Public Improvement District and is in the Celina ISD.

Comments (Cont'd)

Land Sale Profile

Sale No. 3

Location & Property Identification

Property Name:	Mantua Point, Phase 2B - 40' lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	East side of Lightner Road, south of McDougall Creek
City/State/Zip:	Van Alstyne, TX 75495
County:	Grayson
Market Orientation:	Suburban
Property Location:	1845 Lightner Road
IRR Event ID:	3241244



Sale Information

Sale Price:	$78,561
Effective Sale Price:	$78,561
Sale Date:	06/04/2024
Sale Status:	Closed
$/Acre(Gross):	$712,895
$/Land SF(Gross):	$16.37
$/Acre(Usable):	$712,895
$/Land SF(Usable):	$16.37
$/Unit (Potential):	$1,964 /Unit
Grantor/Seller:	Risland Mantua Point, Phase 2 LLC
Grantee/Buyer:	Highland Homes
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $76,275/lot ($1,907/FF) for substantial completion in 4Q 2023 with an annual 6% escalation.
Document Type:	Deed
Recording No.:	2024-14704
Verified By:	Shelley Sivakumar
Verification Date:	06/05/2024
Confirmation Source:	Tammy Morrison (Highland Homes)
Verification Type:	Confirmed-Buyer

Improvement and Site Data

Legal/Tax/Parcel ID:	Mantua Point, Phase 2B, Block E, Lot 7/Tax ID 452197
Acres(Usable/Gross):	0.11/0.11
Land-SF(Usable/Gross):	4,800/4,800
Usable/Gross Ratio:	1.00
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Frontage Feet:	40
Frontage Desc.:	40' x 120'
Zoning Code:	SF
Zoning Desc.:	Single-Family Residential
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

Lots in this development are located in the Van Alstyne ISD.

Mantua Point, Phase 2B - 40' lots

Land Sale Profile

Sale No. 4

Location & Property Identification

Property Name:	Villages of Hurricane Creek - North, Phase 1 - 40'
Sub-Property Type:	Residential, Finished SFR Lots
Address:	3109 Lake Village Drive
City/State/Zip:	Anna, TX 75409
County:	Collin
Submarket:	Anna
Market Orientation:	Suburban
Property Location:	South side of Lake Village Drive, south of Stockport Drive
IRR Event ID:	3242356



Sale Information

Sale Price:	$48,647
Effective Sale Price:	$48,647
Sale Date:	05/31/2024
Sale Status:	Closed
$/Acre(Gross):	$481,653
$/Land SF(Gross):	$11.06
$/Unit (Potential):	$1,216 /Unit
Grantor/Seller:	MM Anna 325 LLC
Grantee/Buyer:	First Texas Homes
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $46,000/lot with an annual 6% interest carry.
Document Type:	Deed
Recording No.:	2024000065269
Verified By:	Shelley Sivakumar
Verification Date:	06/07/2024
Confirmation Source:	Trevor Killinger (Centurion American)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Villages of Hurricane Creek - North, Phase 1, Block K, Lot 13/Tax ID 2880995
Acres(Gross):	0.10
Land-SF(Gross):	4,400
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Frontage Feet:	40
Frontage Desc.:	40' x 110'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Utilities Desc.:	Public Improvement District
Source of Land Info.:	Engineering Report

Comments

Lots in this master-planned development are located in the Anna ISD. The subdivision is within the Hurricane PID.

Land Sales - 50' Frontage Lots

Land Sale Profile

Sale No. 1

Location & Property Identification

Property Name:	Coyote Meadows Phase 1A - 50' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	South side of Rosamond Parkway, east of Powell Parkway
City/State/Zip:	Anna, TX 75409
County:	Collin
Submarket:	Anna
Market Orientation:	Suburban
Property Location:	1504 Diamond Peak Trail
IRR Event ID:	3268807



Sale Information

Sale Price:	$74,790
Effective Sale Price:	$74,790
Sale Date:	03/25/2024
Sale Status:	Closed
$/Acre(Gross):	$543,137
$/Land SF(Gross):	$12.46
$/Acre(Usable):	$543,137
$/Land SF(Usable):	$12.46
$/Unit (Potential):	$1,496 /Unit
Grantor/Seller:	TFCC Coyote LLC
Grantee/Buyer:	Ashton Dallas Residential LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	No interest appreciation was contracted.
Document Type:	Deed
Recording No.:	2024000034439
Verified By:	Shelley Sivakumar
Verification Date:	08/27/2024
Confirmation Source:	Jack Kamin (416-792-4716)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Coyote Meadows, Phase 1A, Block I, Lot 3/Tax ID 2900478
Acres(Usable/Gross):	0.14/0.14
Land-SF(Usable/Gross):	6,000/6,000
Usable/Gross Ratio:	1.00
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Corner Lot:	No
Frontage Desc.:	50' x 120'
Zoning Code:	SF-6.0
Zoning Desc.:	Single-Family
Flood Plain:	No
Flood Zone Designation:	X
Comm. Panel No.:	48085C0160J
Date:	06/02/2009
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Lots in this multiphase subdivision are located in the Anna ISD.

Comments (Cont'd)

Land Sale Profile

Sale No. 2

Location & Property Identification

Property Name:	Erwin Farms, Phase 4 - 50' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	East side of CR-943, south of CR-164
City/State/Zip:	McKinney, TX 75071
County:	Collin
Submarket:	McKinney
Market Orientation:	Suburban
Property Location:	4209 Adelaide Drive
IRR Event ID:	3203458



Sale Information

Sale Price:	$95,400
Effective Sale Price:	$95,400
Sale Date:	12/11/2023
Sale Status:	Closed
$/Acre(Gross):	$692,810
$/Land SF(Gross):	$15.90
$/Unit (Potential):	$1,908 /Unit
Grantor/Seller:	MM Joplin FL LLC
Grantee/Buyer:	Pulte Homes of Texas LP
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $90,000/lot in 1Q2023 with an annual escalation set at 6%.
Document Type:	Deed
Recording No.:	2023000141134
Verified By:	Shelley Sivakumar
Verification Date:	02/21/2024
Confirmation Source:	Elaine Edinger (Centurion American)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Erwin Farms, Phase 4, Block AA, Lot 28/Tax ID 2893493
Acres(Gross):	0.14
Land-SF(Gross):	6,000
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Desc.:	50' x 120'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

Lots in this multiphase subdivision are located in the McKinney ISD.

Land Sale Profile

Sale No. 3

Location & Property Identification



Property Name:	Hillside Village, Phase 1A - 50' Lots
Sub-Property Type:	Residential, Single Family Residence Site
Address:	Northwest quadrant of Glendenning Parkway and CR-89
City/State/Zip:	Celina, TX 75009
County:	Collin
Submarket:	Celina
Market Orientation:	Suburban
IRR Event ID:	2754554

Sale Information

Sale Price:	$97,250
Effective Sale Price:	$97,250
Sale Date:	05/21/2024
Sale Status:	Closed
$/Acre(Gross):	$706,245
$/Land SF(Gross):	$16.21
$/Unit (Potential):	$1,945 /Unit
Grantor/Seller:	WJ Hillside GP LLC Partner
Grantee/Buyer:	Shaddock Homes LTD
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $97,250/lot with 6% escalation for substantial completion by Second Quarter 2024.
Document Type:	Deed
Recording No.:	2024000061007
Verified By:	Shelley Sivakumar
Verification Date:	06/20/2024
Confirmation Source:	Melissa Zubik (214-880-8663 Wynne/Jackson)
Verification Type:	Confirmed-Seller

Improvement and Site Data

MSA:	Dallas-Fort Worth-Arlington, TX
Legal/Tax/Parcel ID:	Hillside Village, Phase 1A, Block A, Lot 53/Tax ID not assigned
Acres(Gross):	0.14
Land-SF(Gross):	6,000
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Feet:	50
Frontage Desc.:	50' x 120'
Traffic Flow:	Low
Zoning Code:	Development Agreement
Zoning Desc.:	Development Agreement
Flood Plain:	No
Utilities:	Water Public, Sewer
Utilities Desc.:	Hillside Village PID
Source of Land Info.:	Engineering Report

Comments

This subdivision is located within the Hillside Village Public Improvement District and is in the Celina ISD.

Comments (Cont'd)

Land Sale Profile

Sale No. 4

Location & Property Identification

Property Name:	Villages of Hurricane Creek - North, Phase 2 - 50'
Sub-Property Type:	Residential, Finished SFR Lots
Address:	East side of Thorn Creek Drive, west of S. Standridge Boulevard
City/State/Zip:	Anna, TX 75409
County:	Collin
Submarket:	Anna
Market Orientation:	Suburban
Property Location:	216 Thorn Creek Drive
IRR Event ID:	3296749



Sale Information

Sale Price:	$60,000
Effective Sale Price:	$60,000
Sale Date:	04/26/2024
Sale Status:	Closed
$/Acre(Gross):	$475,059
$/Land SF(Gross):	$10.91
$/Acre(Usable):	$475,059
$/Land SF(Usable):	$10.91
$/Unit (Potential):	$1,200 /Unit
Grantor/Seller:	MM Hurricane Creek FL 1 LLC
Grantee/Buyer:	Mattamy Texas LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at $60,000/lot ($1,200/FF) with a 6% escalation.
Document Type:	Deed
Recording No.:	2024000050179
Verified By:	Shelley Sivakumar
Verification Date:	11/14/2024
Confirmation Source:	Centurion American Group
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	The Villages of Hurricane Creek, Phase 2, Block K, Lot 48/Tax ID 2890408
Acres(Usable/Gross):	0.13/0.13
Land-SF(Usable/Gross):	5,500/5,500
Usable/Gross Ratio:	1.00
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Desc.:	50' x 110'
Zoning Code:	PD-R
Zoning Desc.:	Planned Development - Residential
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Lots in this master-planned subdivision are located within the Anna ISD.

Villages of Hurricane Creek - North, Phase 2 - 50'

Home Comparables – On 25’ Townhome Lots

713 Lone Rock Drive, Anna, Texas 75409

MLS#: 20861014 Closed
Property Type: Residential

713 Lone Rock Drive Anna, TX 75409
SubType: Townhouse

LP: $278,561
OLP: $278,561

Recent: 04/02/2025 : Closed : P->C



Also For Lease: N
Lst $/SqFt: $180.07
Subdivision: Villages of Hurricane Creek
County: Collin
Lake Name:
Country: United States
Lse MLS#:
Parcel ID: 000000
Plan Dvlpm:
Lot: 47 **Block:** D
MultiPrcl: No **MUD Dst:** No
Legal:
Unexmpt Tx:
PID: Yes

Beds: 2 **Tot Bth:** 3 **Liv Area:** 1
Fireplc: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 1 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,547/Builder
Appraisr:
Yr Built: 2025/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: $267/Monthly
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.000

HOA Co: Essex Management
Phone: 972-534-2681
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 2
Cov Prk: 2
Gar Size: 20x18

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	14 x 12 / 2		Bedroom	11 x 10 / 2	
Living Room	17 x 13 / 1		Dining Room	11 x 9 / 2	

General Information

Housing Type: Condo/Townhome
Lot Size/Acres: Less Than .5 Acre (not Zero)
Basement: No
Possession: Closing/Funding
Fireplace Type:
Levels: 2
Listing Terms:

Features

Appliances: Dishwasher, Electric Oven
Interior Feat: Cable TV Available, High Speed Internet Available
Park/Garage: Garage
Street/Utilities: City Sewer, City Water
HOA Includes: Management Fees

Remarks

Property Description: Townhome Luxury and low maintenance meet the perfect location!! Fabulous location with 75 on your doorstep! Spacious kitchen over looks family room. Large main bedroom on 2nd level. Features Large oversized shower with seat, water closet and walk in closet. Guest suites on 2nd floor with full bath. Two story town home that includes an amazing backyard with turf!

Public Driving Directions: From 75 Central heading North from Dallas, McKinney, exit White Street and take a left or head West on White Street take a right on Standridge Blvd and circle around until you can take a right on Driftwood. The model will be located in the first building on your right. Model is 756 Thorn Creek Dr

Financial Information

Loan Type: Treat As Clear
Pmt Type:
Seller Concessions:
Bal:
Lender:
Payment:
Orig Date:
2nd Mortg: No

Agent/Office Information

CDOM: 507 **DOM:** 2 **LD:** 03/04/2025 **XD:**
List Type: Exclusive Agency with Reservation
List Off: DR Horton, America's Builder (DRHO01) 512-364-6398
LO Addr: 10700 Pecan Park Blvd Austin, Texas 78750
LO Fax:
LO Email:
Brk Lic: 0245076

List Agt: David Clinton (0245076) 512-364-6398
LA Email: drclinton@drhorton.com
LA Website:
Off Web: www.drhorton.com
LA Cell:
LA Fax:
LA Othr:
LA/LA2 Texting:
LO Sprvs: David Clinton (0245076) 512-364-6398

Showing Information

Call:
Keybox #:
Appt: 214-546-5154
Keybox Type: None
Owner Name: D R Horton
Seller Type: Builder
Show Instr: Please call appointment number not listing office to show home. There is no key box and you need to go thru the builder sales office... 214-546-5154
Show Srvc: None
Showing: No Lock Box

Sold Information

Contract Date: 03/06/2025
Opt Exp Date:
Closed Date: 03/27/2025
Close Price: $272,976
Slr Paid: $5,000
Cls$/Acre:
Cls$/Lot SF:
Cls$/SqFt: $176.46
Buyer Off: Ace Realty Advisors LLC (ACERE01C) 866-369-1919
Buyer Agt: Adrian Carter (0651588) 214-425-4142
BA Email: adrian.carter@wannahomeloan.com
Buyer Team:
Third Party AP: No
Buyer Financing: Other

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:15

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

717 Lone Rock Drive, Anna, Texas 75409

MLS#: 20720098 Closed
Property Type: Residential

717 Lone Rock Drive Anna, TX 75409
SubType: Townhouse

LP: $281,751
OLP: $366,990



Also For Lease: N
Subdivision: Villages of Hurricane Creek
County: Collin
Country: United States
Parcel ID: R1295400D04601
Lot: 46 **Block:** D
Legal:
Unexmpt Tx:

Lst $/SqFt: $164.29
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3 **Tot Bth:** 3 **Liv Area:** 1
Firepic: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 1 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,715/Builder
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: $267/Monthly
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.000

HOA Co: Essex Management
Phone: 972-534-2681
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 2
Cov Prk: 2
Gar Size: 20x18

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	15 x 12 / 2		Bedroom	13 x 10 / 2	
Bedroom	11 x 10 / 2		Living Room	15 x 13 / 1	
Dining Room	11 x 9 / 1				

General Information

Housing Type: Condo/Townhome
Lot Size/Acres: Less Than .5 Acre (not Zero)
Basement: No
Possession: Closing/Funding

Fireplace Type:
Levels: 2
Listing Terms:

Features

Appliances: Dishwasher, Electric Oven
Interior Feat: Cable TV Available, High Speed Internet Available
Park/Garage: Garage
Street/Utilities: City Sewer, City Water
HOA Includes: Management Fees

Remarks

Property Description: Townhome Luxury and low maintenance meet the perfect location!! Amazing location with 75 on your doorstep! Spacious kitchen over looks family room. Large main bedroom on 2nd level. Features Large oversized shower with seat, water closet and walk in closet. Guest suites on 2nd floor with full bath. Two story town home that includes a fabulous covered back patio and backyard with turf!

Public Driving Directions: From 75 Central heading North from Dallas, McKinney, exit White Street and take a left or head West on White Street take a right on Standridge Blvd and circle around until you can take a right on Driftwood. The model will be located in the first building on your right. Model is 756 Thorn Creek Dr

Financial Information

Loan Type: Treat As Clear
Pmt Type:
Seller Concessions:

Bal:
Lender:

Payment:
Orig Date:
2nd Mortg: No

Agent/Office Information

CDOM: 159 **DOM:** 159 **LD:** 09/04/2024 **XD:**
List Type: Exclusive Agency with Reservation
List Off: DR Horton, America's Builder (DRHO01) 512-364-6398
LO Addr: 10700 Pecan Park Blvd Austin, Texas 78750

LO Fax:
LO Email:

Brk Lic: 0245076

List Agt: David Clinton (0245076) 512-364-6398
LA Email: drclinton@drhorton.com
LA Website:
Off Web: www.drhorton.com
LA Cell:
LA Fax:
LA Othr:
LA/LA2 Texting:
LO Sprvs: Derek Phelps (0527454) 512-364-6398

Showing Information

Call:
Keybox #:
Appt: 214-546-5154
Keybox Type: None
Owner Name: D R Horton
Seller Type: Builder
Show Instr: Please call appointment number not listing office to show home. There is no key box and you need to go thru the builder sales office... 214-546-5154
Show Srvc: None
Showing: No Lock Box

Sold Information

Contract Date: 02/10/2025
Opt Exp Date:
Closed Date: 03/14/2025
Close Price: $275,281
Slr Paid: $15,000
Cls$/Acre:
Cls$/Lot SF:
Cls$/SqFt: $160.51
Buyer Off: NON MLS (NMLS00NM) 999-999-9999
Buyer Agt: Non-Mls Member (99999999)
BA Email: customercaregroup@ntreis.net
Buyer Team:
Third Party AP: No
Buyer Financing: FHA

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:15

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

709 Lone Rock Drive, Anna, Texas 75409

MLS#: 20656076 Closed
Property Type: Residential

709 Lone Rock Drive Anna, TX 75409
SubType: Townhouse

LP: $332,990
OLP: $366,990



Also For Lease: N
Lst $/SqFt: $194.16
Subdivision: Villages of Hurricane Creek
County: Collin
Country: United States
Parcel ID: R1295400D04801
Lot: 48 **Block:** D
Legal:
Unexmpt Tx:
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3 **Tot Bth:** 3 **Liv Area:** 1
Firepic: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 1 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,715/Builder
Appraisr:
Yr Built: 2024/New Construction - Incomplete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: $267/Monthly
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.000
HOA Co: Essex Management
Phone: 972-534-2681
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 2
Cov Prk: 2
Gar Size: 20x18

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	15 x 12 / 2		Bedroom	13 x 10 / 2	
Bedroom	11 x 10 / 2		Living Room	15 x 13 / 1	
Dining Room	11 x 9 / 1				

General Information

Housing Type: Condo/Townhome
Lot Size/Acres: Less Than .5 Acre (not Zero)
Basement: No
Possession: Closing/Funding
Fireplace Type:
Levels: 2
Listing Terms:

Features

Appliances: Dishwasher, Electric Oven
Interior Feat: Cable TV Available, High Speed Internet Available
Park/Garage: Garage
Street/Utilities: City Sewer, City Water
HOA Includes: Management Fees

Remarks

Property Description: Townhome Luxury and low maintenance meet the perfect location!! Amazing location with 75 on your doorstep! Spacious kitchen over looks family room. Large main bedroom on 2nd level. Features Large oversized shower with seat, water closet and walk in closet. Guest suites on 2nd floor with full bath. Two story town home that includes a fabulous covered back patio and backyard with turf!

Public Driving Directions: From 75 Central heading North from Dallas, McKinney, exit White Street and take a left or head West on White Street take a right on Standridge Blvd and circle around until you can take a right on Driftwood. The model will be located in the first building on your right. Model is 756 Thorn Creek Dr

Financial Information

Loan Type: Treat As Clear
Pmt Type:
Seller Concessions:
Bal:
Lender:
Payment:
Orig Date:
2nd Mortg: No

Agent/Office Information

CDOM: 76 **DOM:** 76 **LD:** 06/25/2024 **XD:**
List Type: Exclusive Agency with Reservation
List Off: DR Horton, America's Builder (DRHO01) 512-364-6398
LO Addr: 10700 Pecan Park Blvd Austin, Texas 78750
LO Fax:
LO Email:
Brk Lic: 0245076

List Agt: Derek Phelps (0527454) 972-591-6989 **LA Cell:** **LA Fax:**
LA Email: dphelps@drhorton.com **LA Othr:** 972-786-3915 **LA/LA2 Texting:**
LA Website: **LO Sprvs:** Derek Phelps (0527454) 512-364-6398
Off Web: www.drhorton.com

Showing Information

Call: **Appt:** 214-546-5154 **Owner Name:** D R Horton
Keybox #: **Keybox Type:** None **Seller Type:** Builder
Show Instr: Please call appointment number not listing office to show home. There is no key box and you need to go thru the builder sales office... 214-546-5154
Show Srvc: None
Showing: No Lock Box

Sold Information

Contract Date: 09/09/2024 **Opt Exp Date:** **Closed Date:** 09/27/2024 **Close Price:** $332,990
Slr Paid: $14,078 **Cls$/Acre:** **Cls$/Lot SF:**
Buyer Off: C21 Fine Homes Judge Fite (CEJF36) 469-621-0081 **Cls$/SqFt:** $194.16
Buyer Agt: Jason Hutchings (0561888) 214-618-4636 **BA Email:** jasonhutchings@judgefite.com
Buyer Team:
Third Party AP: No
Buyer Financing: Conventional

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:15

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

Home Comparables – On 40’ Lots

744 Wilderness Point Lane, Anna, Texas 75409

MLS#: 20576776 Closed
Property Type: Residential

744 Wilderness Point Lane Anna, TX 75409
SubType: Single Family

LP: $397,200
OLP: $403,328



Also For Lease: N
Subdivision: The Villages of Hurricane Creek
County: Collin
Country: United States
Parcel ID: R1295400D03301
Lot:
Block:
Legal:
Unexmpt Tx:
Spcl Tax Auth: Yes

Lst $/SqFt: $232.96
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No
MUD Dst: No
PID: Yes

Beds: 3
Fireplc: 1
Tot Bth: 2
Full Bath: 2
Half Bath: 0
Liv Area: 1
Din Area: 1
Pool: No
Adult Community: No
Smart Home App/Pwd: Yes

SqFt: 1,705/Plans
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.068
HOA Co: Essex Association Management L.P.
Phone: 972-428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 21x19

School Information

School Dist: Anna ISD
Elementary: Judith Harlow
Middle: Anna
High: Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	15 x 6 / 1	Dual Sinks, Garden Tub, Separate Shower, Walk-in Closet(s)	Kitchen	11 x 11 / 1	Butlers Pantry, Eat-in Kitchen, Natural Stone/Granite Type, Pantry, Walk-in Pantry
Living Room	15 x 15 / 1		Bedroom	8 x 11 / 1	
Bedroom	8 x 11 / 1		Dining Room	6 x 11 / 1	
Utility Room	6 x 11 / 1	Separate Utility Room			

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Prewired, Wireless
Soil:
Heating: Central, Fireplace(s), Zoned
Roof: Composition
Construction: Brick, Fiber Cement, Rock/Stone
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type: Decorative, Electric, Gas Logs, Gas Starter
Flooring: Carpet, Ceramic Tile, Wood
Levels: 1
Type of Fence: Wood, Wrought Iron
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms:

Features

Appliances: Dishwasher, Plumbed For Gas in Kitchen
Interior Feat: Cable TV Available, Decorative Lighting, High Speed Internet Available, Smart Home System, Sound System Wiring, Vaulted Ceiling(s)
Exterior Feat: Rain Gutters
Park/Garage: Garage Double Door
Street/Utilities: City Sewer, City Water, Sidewalk, Underground Utilities
Common Feat: Jogging Path/Bike Path, Playground, Other
HOA Includes: Full Use of Facilities

Environmental Information

Features: Enhanced Air Filtration, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors

Remarks

Property Description: MLS# 20576776 - Built by First Texas Homes - Ready Now! ~ Up To $20K Closing Cost Assistance for Qualified Buyers on select inventory!. See Sales Consultant for Details! Discover the perfect blend of style and comfort in this stunning

home. The primary bath offers dual-height vanities and a luxurious standing tub for a spa-like retreat. The kitchen dazzles with a large island and sleek white quartz countertops, ideal for both entertaining and everyday living. A contemporary linear fireplace creates a cozy focal point in the open living space, while the exterior shines with stone accents that add timeless charm. Plus, enjoy added privacy with no backyard neighbors.

Public Driving Directions: Driving North on Hwy 75, you will take Exit 48 (Anna-Weston exit) and turn left (or West) over the freeway. It is located directly on the right (Northwest corner).

Private Rmks: LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. For more information call (214) 831-4444 or (972) 400-7217. Plan: Denton F. Email contact: CBeale@FirstTexasHomes.com.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions: Yes

Agent/Office Information

CDOM: 335 **DOM:** 335 **LD:** 04/02/2024 **XD:**

List Type: Exclusive Agency

List Off: HomesUSA.com (GUAR02) 888-872-6006 **LO Fax:** 214-526-8211 **Brk Lic:** 0437572
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248 **LO Email:**
List Agt: Ben Caballero (0096651) 888-872-6006 **LA Cell:** **LA Fax:**
LA Email: caballero@homesusa.com **LA Othr:** **LA/LA2 Texting:**
LA Website: http://quickfinder.homesusa.com **LO Sprvs:** Ben Caballero (0096651) 888-872-6006
Off Web:
Pref Title Co: Sendera Title **Location:** 12400 Preston Road, Suite 120 972-232-7200

Showing Information

Call: Builder **Appt:** (214) 831-4444 **Owner Name:** First Texas Homes
Keybox #: 0 **Keybox Type:** None **Seller Type:** Builder
Show Instr: For more information or to schedule an appointment, call-text Cameron Beale, 972-400-7217 or email CBeale@FirstTexasHomes.com.
Show Srvc: None
Occupancy: Vacant **Open House:**
Showing: Special

Sold Information

Contract Date: 03/03/2025 **Opt Exp Date:** **Closed Date:** 03/14/2025 **Close Price:** $397,200
Slr Paid: $17,000 **Cls$/Acre:** $5,841,176.47 **Cls$/Lot SF:** $134.09
Buyer Off: NON MLS (NMLS00NM) 999-999-9999 **Cls$/SqFt:** $232.96
Buyer Agt: Non-Mls Member (99999999) **BA Email:** customercaregroup@ntreis.net
Buyer Team:
Third Party AP: No
Buyer Financing: FHA

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 11:33

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

3109 Lake Village Drive, Anna, Texas 75409

MLS#: 20794611 Closed
Property Type: Residential

3109 Lake Village Drive Anna, TX 75409
SubType: Single Family

LP: $456,723
OLP: $456,723



Also For Lease: N
Lst $/SqFt: $248.62
Subdivision: The Villages of Hurricane Creek
County: Collin
Lake Name:
Country: United States
Lse MLS#:
Parcel ID: R1295400K01301
Plan Dvlpm:
Lot:
Block:
MultiPrcl: No
MUD Dst: No
Legal:
Unexmpt Tx:
PID: Yes
Spcl Tax Auth: No

Beds: 3
Tot Bth: 3
Liv Area: 1
Firepic: 1
Full Bath: 2
Din Area: 1
Pool: No
Half Bath: 1
Adult Community: No
Smart Home App/Pwd: Yes

SqFt: 1,837/Plans
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.058
HOA Co: Essex Association Management L.P.
Phone: (972) 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 21x20

School Information

School Dist: Anna ISD
Elementary: Judith Harlow
Middle: Anna
High: Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	19 x 18 / 1		Dining Room	15 x 9 / 1	
Kitchen	13 x 13 / 1	Butlers Pantry, Eat-in Kitchen, Natural Stone/Granite Type, Pantry, Walk-in Pantry	Bedroom-Primary	15 x 15 / 1	Dual Sinks, Garden Tub, Separate Shower, Walk-in Closet(s)
Bedroom	13 x 12 / 1		Bedroom	12 x 12 / 1	
Utility Room	10 x 6 / 1	Separate Utility Room			

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Prewired, Wireless
Soil:
Heating: Electric, Zoned
Roof: Composition
Construction: Brick, Fiber Cement, Rock/Stone
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type: Decorative, Electric, Gas Logs, Gas Starter
Flooring: Carpet, Ceramic Tile, Wood
Levels: 1
Type of Fence: Wood, Wrought Iron
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms:

Features

Appliances: Dishwasher, Plumbed For Gas in Kitchen
Interior Feat: Cable TV Available, Decorative Lighting, High Speed Internet Available, Smart Home System, Sound System Wiring, Vaulted Ceiling(s)
Exterior Feat: Rain Gutters
Park/Garage: Garage Single Door
Street/Utilities: City Sewer, City Water, Sidewalk, Underground Utilities
Common Feat: Jogging Path/Bike Path, Playground, Other
HOA Includes: Full Use of Facilities

Environmental Information

Features: Enhanced Air Filtration, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors

Remarks

Property Description: MLS# 20794611 - Built by First Texas Homes - Ready Now! ~ Buyer Incentive!. - Up To $20K Closing Cost Assistance for Qualified Buyers on Select Inventory! See Sales Consultant for Details! Discover your dream home in this beautifully

designed space, perfect for families and entertainers alike. The open floor plan with soaring ceilings creates an airy, inviting atmosphere. The gourmet kitchen features top-of-the-line stainless steel appliances and ample counter space. Enjoy a surround sound system in the family room and primary suite. Relax in the luxurious primary bath with a freestanding tub and walk-in shower. Outside, the covered patio with a gas hookup is perfect for year-round barbecues. Schedule your tour today!!

Public Driving Directions: Driving North on Hwy 75, you will take Exit 48 (Anna-Weston exit) and turn left (or West) over the freeway. It is located directly on the right (Northwest corner).

Private Rmks: Possible Concession; ask Builder for details. LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. Plan: Grayson F. Email contact: TCarter@FirstTexasHomes.com.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 24 **DOM:** 24 **LD:** 12/10/2024 **XD:**
List Type: Exclusive Agency

List Off: HomesUSA.com (GUAR02) 888-872-6006 **LO Fax:** 214-526-8211 **Brk Lic:** 0437572
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248 **LO Email:**
List Agt: Ben Caballero (0096651) 888-872-6006 **LA Cell:** **LA Fax:**
LA Email: caballero@homesusa.com **LA Othr:** **LA/LA2 Texting:**
LA Website: http://quickfinder.homesusa.com **LO Sprvs:** Ben Caballero (0096651) 888-872-6006
Off Web:
Pref Title Co: Sendera Title **Location:** 12400 Preston Road, Suite 120 (972) 232-7200

Showing Information

Call: **Appt:** (972) 433-1013 **Owner Name:** First Texas Homes
Keybox #: 0 **Keybox Type:** None **Seller Type:** Builder
Show Instr: For more information call or call-text Treveon Carter, 469-215-5334. Email contact: Treveon: TCarter@FirstTexasHomes.com
Show Srvc: None
Occupancy: Vacant **Open House:**
Showing: Special

Sold Information

Contract Date: 01/03/2025 **Opt Exp Date:** **Closed Date:** 02/10/2025 **Close Price:** $456,723
Slr Paid: $20,000 **Cls$/Acre:** $7,874,534.48 **Cls$/Lot SF:** $180.77
Buyer Off: NON MLS (NMLS00NM) 999-999-9999 **Cls$/SqFt:** $248.62
Buyer Agt: Non-Mls Member (99999999) **BA Email:** customercaregroup@ntreis.net
Buyer Agt Supervisor: **BA/BA2 Texting:** No No
Buyer Team:
Closing Title Co: Sendera Title **Mortgage Co:**
Third Party AP: No
Buyer Financing: Conventional

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 11:33

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

3117 Lake Village Drive, Anna, Texas 75409

MLS#: 20576693 Closed
Property Type: Residential

3117 Lake Village Drive Anna, TX 75409
SubType: Single Family

LP: $425,569
OLP: $425,569



Also For Lease: N
Lst $/SqFt: $231.67
Subdivision: The Villages of Hurricane Creek
County: Collin
Lake Name:
Country: United States
Lse MLS#:
Parcel ID: R1295400K01101
Plan Dvlpm:
Lot:
Block:
MultiPrcl: No
MUD Dst: No
Legal:
Unexmpt Tx:
PID: Yes
Spcl Tax Auth: Yes

Beds: 3
Tot Bth: 3
Liv Area: 1
Firepic: 1
Full Bath: 2
Din Area: 1
Pool: No
Half Bath: 1
Adult Community: No
Smart Home App/Pwd: Yes

SqFt: 1,837/Plans
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.122
HOA Co: Essex Association Management L.P.
Phone: (972) 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 21x21

School Information

School Dist: Anna ISD
Elementary: Judith Harlow
Middle: Anna
High: Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	17 x 17 / 1		**Dining Room**	6 x 13 / 1	
Kitchen	13 x 13 / 1	Butlers Pantry, Eat-in Kitchen, Natural Stone/Granite Type, Pantry, Walk-in Pantry	**Bedroom-Primary**	15 x 15 / 1	Dual Sinks, Garden Tub, Separate Shower, Walk-in Closet(s)
Bedroom	12 x 15 / 1		**Bedroom**	12 x 15 / 1	
Utility Room	7 x 7 / 1	Separate Utility Room			

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Prewired, Wireless
Soil:
Heating: Fireplace(s), Zoned
Roof: Composition
Construction: Brick, Fiber Cement, Rock/Stone
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type: Decorative, Electric, Gas Logs, Gas Starter
Flooring: Carpet, Ceramic Tile, Wood
Levels: 1
Type of Fence: Wood, Wrought Iron
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms:

Features

Appliances: Dishwasher, Plumbed For Gas in Kitchen
Interior Feat: Cable TV Available, Decorative Lighting, High Speed Internet Available, Smart Home System, Sound System Wiring, Vaulted Ceiling(s)
Exterior Feat: Rain Gutters
Park/Garage: Garage Double Door
Street/Utilities: City Sewer, City Water, Sidewalk, Underground Utilities
Common Feat: Jogging Path/Bike Path, Playground, Other
HOA Includes: Full Use of Facilities

Environmental Information

Features: Enhanced Air Filtration, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors

Remarks

Property Description: MLS# 20576693 - Built by First Texas Homes - Ready Now! ~ This home features a stunning front elevation with steep roof pitches and stone accents.. A grand entrance with soaring high ceilings, a linear fireplace with tile, and Luxury

Vinyl flooring throughout the main areas. The covered patio with 3 stacked large windows & open floor plan makes this a great home for entertaining. A kitchen lover's delight with WHITE quartz countertops and a large island workspace. Many upgraded features are planned for this brand-new home!!

Public Driving Directions: Driving North on Hwy 75, you will take Exit 48 (Anna-Weston exit) and turn left (or West) over the freeway. It is located directly on the right (Northwest corner).

Private Rmks: Possible Concession; ask Builder for details. LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. Plan: Grayson F. Email contact: TCarter@FirstTexasHomes.com.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 104 **DOM:** 104 **LD:** 04/02/2024 **XD:**
List Type: Exclusive Agency

List Off: HomesUSA.com (GUAR02) 888-872-6006 **LO Fax:** 214-526-8211 **Brk Lic:** 0437572
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248 **LO Email:**
List Agt: Ben Caballero (0096651) 469-208-0150 **LA Cell:** **LA Fax:**
LA Email: caballero@homesusa.com **LA Othr:** **LA/LA2 Texting:**
LA Website: http://quickfinder.homesusa.com **LO Sprvs:** Ben Caballero (0096651) 888-872-6006
Off Web:
Pref Title Co: Sendera Title **Location:** 12400 Preston Road, Suite 120 (972) 232-7200

Showing Information

Call: Builder **Appt:** (214) 831-4444 **Owner Name:** First Texas Homes
Keybox #: 0 **Keybox Type:** None **Seller Type:** Builder
Show Instr: Home is under construction. For your safety, call appt number for showings. For more information call or call-text Traveon Carter, 469-215-5334. Email contact: Traveon: TCarter@FirstTexasHomes.com
Show Srvc: None
Occupancy: Vacant **Open House:**
Showing: Special

Sold Information

Contract Date: 07/15/2024 **Opt Exp Date:** **Closed Date:** 07/30/2024 **Close Price:** $410,000
Slr Paid: $20,000 **Cls$/Acre:** $3,360,655.74 **Cls$/Lot SF:** $77.15
Buyer Off: Global Realty (IRAJ01) 972-633-2422 **Cls$/SqFt:** $223.19
Buyer Agt: Adil Abdullah (0568861) 469-544-0984 **BA Email:** adil.kestay@yahoo.com
Buyer Team:
Third Party AP: No
Buyer Financing: FHA

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 11:33

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

Home Comparables – On 50’ Lots

3213 Running Springs Drive, Anna, Texas 75409

MLS#: 20742424 Closed
Property Type: Residential

3213 Running Springs Drive Anna, TX 75409
SubType: Single Family

LP: $330,999
OLP: $330,999



Also For Lease: N
Subdivision: Hurricane Creek
County: Collin
Country: United States
Parcel ID: R-12955-00V-0230-1
Lot:
Block:
Legal:
Unexmpt Tx:

Lst $/SqFt: $203.57
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3 **Tot Bth:** 2 **Liv Area:** 1
Firepic: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 0 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,626/Builder
Appraisr:
Yr Built: 2024/New Construction - Incomplete
Lot Dimen: 60X125
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: Yes
Acres: 0.172
HOA Co: Essex Management
Phone: 972 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 18x20

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	13 x 16 / 1		Kitchen	10 x 10 / 1	Kitchen Island, Natural Stone/Granite Type, Walk-in Pantry, Water Line to Refrigerator
Breakfast Rm	11 x 16 / 1		Bedroom-Primary	12 x 15 / 1	Dual Sinks, Linen Closet, Separate Shower, Walk-in Closet(s)
Bedroom	10 x 11 / 1		Bedroom	10 x 11 / 1	
Bedroom	11 x 13 / 1				

General Information

Housing Type: Single Detached
Style of House:
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Carbon Monoxide Detector(s), Fire Alarm, Smoke Detector(s)
Soil:
Heating: Central
Roof: Composition
Construction: Brick, Fiber Cement
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Luxury Vinyl Plank
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch: Covered
Special Notes:
Listing Terms: Cash, Conventional, FHA, USDA Loan, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Range, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, W/D - Full Size W/D Area
Interior Feat: Built-in Features, Cable TV Available, Decorative Lighting, High Speed Internet Available, Kitchen Island, Open Floorplan, Pantry, Walk-In Closet(s)
Park/Garage: Garage Double Door, Garage Faces Front
Street/Utilities: City Sewer, City Water, Concrete, Curbs, Sidewalk
Lot Description: Landscaped, Sprinkler System
Common Feat: Club House, Community Pool, Community Sprinkler, Jogging Path/Bike Path, Lake, Park, Perimeter Fencing, Playground, Tennis Court(s)
HOA Includes: Full Use of Facilities, Management Fees

Environmental Information

Features: Appliances, Doors, Enhanced Air Filtration, Insulation, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Waterheater, Windows

Remarks

Property Description: LENNAR - Classic Collection at Hurricane Creek - Mozart Floorplan - This single-story home has everything you need right on one floor. The open concept living area includes a modern kitchen, breakfast nook and family room with a back patio attached. Two bedrooms share a bathroom at the front of the home, while the owner's suite is tucked into a back corner for maximum privacy. THIS IS COMPLETE OCTOBER 2024! Prices and features may vary and are subject to change. Photos are for illustrative purposes only.

Public Driving Directions: Get on US-75 north and go north to Anna and take exit 48A and turn left at White Street. Take Shadybrook Trail to Blue Spring Drive. Model is at 1117 Blue Spring Drive, Anna Tx 75409

Private Rmks: *********CALL 866-314-4477** Take advantage of our limited-time offer! Secure a 3.99% interest rate, receive $10,000 toward closing costs, and enjoy our exclusive **Move-In Ready Advantage Package** that includes a refrigerator, washer -dryer, and blinds—all to make your move hassle-free. ********** Interest rate buydowns and some closing costs contributions by using Lennar mortgage and Lennar Title.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 7 **DOM:** 7 **LD:** 09/30/2024 **XD:**
List Type: Exclusive Right To Sell

List Off: Turner Mangum LLC (TUMG01) 866-314-4477 **LO Fax:** **Brk Lic:** 9003578
LO Addr: 15010 FM 2100 Suite 110 Crosby, Texas 77532 **LO Email:** lennardallas@lennar.com
List Agt: Jared Turner (0626887) 866-314-4477 **LA Cell:** **LA Fax:**
LA Email: lennardallas@lennar.com **LA Othr:** **LA/LA2 Texting:**
LA Website: **LO Sprvs:** Donna Mangum (0561394) 866-314-4477
Pref Title Co: Lennar Title **Location:** Irving, TX 972-759-1180

Showing Information

Call: Builder **Appt:** 866-314-4477 **Owner Name:** LENNAR
Keybox #: N/A **Keybox Type:** None **Seller Type:** Builder
Show Instr: Call 866-314-4477 to set appt. & register buyer name with builder representative. Bring client out on first visit and use builder contract.
Show Srvc: None
Showing: Appointment Only, No Lock Box
Consent for Visitors to Record: Audio, Video

Sold Information

Contract Date: 10/07/2024 **Opt Exp Date:** **Closed Date:** 10/28/2024 **Close Price:** $330,999
Slr Paid: $18,491 **Cls$/Acre:** $1,924,412.79 **Cls$/Lot SF:** $44.18
Buyer Off: Real (REAY01) 512-960-3253 **Cls$/SqFt:** $203.57
Buyer Agt: Michael Caraway (0768940) 469-919-7380 **BA Email:** michael@michaelcaraway.com
Buyer Team:
Third Party AP: No
Buyer Financing: FHA

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:08

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

1417 Sandpebble Circle, Anna, Texas 75409

MLS#: 20830940 Closed
Property Type: Residential

1417 Sandpebble Circle Anna, TX 75409
SubType: Single Family

LP: $362,999
OLP: $362,999

Recent: 04/02/2025 : Closed : P->C



Also For Lease: N
Subdivision: Hurricane Creek
County: Collin
Country: United States
Parcel ID: R1295500N00901
Lot: **Block:**
Legal:
Unexmpt Tx:

Lst $/SqFt: $188.67
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 4 **Tot Bth:** 2 **Liv Area:** 1
Firepic: 0 **Full Bath:** 2 **Din Area:** 0 **Pool:** No
Half Bath: 0 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,924/Builder
Appraisr:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen: 50X110
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: Yes
Acres: 0.310
HOA Co: Essex Management
Phone: 972 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 18x20

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	14 x 14 / 1		**Kitchen**	16 x 9 / 1	Granite/Granite Type Countertop, Kitchen Island, Pantry
Breakfast Rm	10 x 14 / 1		**Bedroom-Primary**	14 x 13 / 1	Dual Sinks, Linen Closet, Walk-in Closet(s)
Bedroom	11 x 11 / 1		**Bedroom**	11 x 11 / 1	
Bedroom	11 x 11 / 1		**Media Room**	14 x 11 / 1	

General Information

Housing Type: Single Detached
Style of House:
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Carbon Monoxide Detector(s), Fire Alarm, Smoke Detector(s)
Soil:
Heating: Central
Roof: Composition
Construction: Brick, Fiber Cement
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Luxury Vinyl Plank
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms: Cash, Conventional, FHA, USDA Loan, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Range, Microwave, Tankless Water Heater
Interior Feat: Built-in Features, Cable TV Available, Decorative Lighting, High Speed Internet Available, Kitchen Island, Open Floorplan, Pantry, Walk-In Closet(s)
Park/Garage: Garage Faces Front, Garage Single Door
Street/Utilities: City Sewer, City Water, Concrete, Curbs, Sidewalk
Lot Description: Landscaped, Sprinkler System
HOA Includes: Full Use of Facilities, Management Fees

Environmental Information

Features: Appliances, Doors, Enhanced Air Filtration, Insulation, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Windows

Remarks

Property Description: Introducing the Walsh Floorplan, a stunning single-story home that masterfully combines style, comfort, and versatility. At the heart of this beautiful home, the open layout seamlessly blends the kitchen, nook, and family room, creating a

bright and airy space perfect for both relaxed living and lively entertaining. Step through the sliding doors to your covered patio, an ideal spot to unwind and entertain year-round—whether you're enjoying a warm summer evening or a cozy winter afternoon. At the back of the home, the luxurious owner's suite serves as your private retreat, featuring a spa-like en-suite bathroom and an expansive walk-in closet—your ultimate sanctuary to relax and recharge after a busy day. This home is designed to elevate both your everyday living and special moments—a perfect blend of comfort and elegance!

Public Driving Directions: Get on US-75 north and go north to Anna and take exit 48A and turn left at White Street. Take Shadybrook Trail to Blue Spring Drive. Model is at 1117 Blue Spring Drive, Anna Tx 75409

Private Rmks: **** **** CALL 866-314-4477 **** LENNAR FLASH SALE**** For a limited time, secure a fixed FHA fixed rate of 3.99% (4.784% APR), receive up to a $50,000 price reduction, and $6,000 in closing cost. PLUS! Through Friday, 2-28-25 ONLY, receive a Move-In Ready Appliance Package (including a refrigerator, washer, dryer, window blinds, and a garage door opener)! Buyer must verify all info contained in this listing. Including pricing, square footage, features, schools, lot size, and construction completion date.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 29 **DOM:** 29 **LD:** 01/30/2025 **XD:**
List Type: Exclusive Right To Sell

List Off: Turner Mangum LLC (TUMG01) 866-314-4477 **LO Fax:** **Brk Lic:** 9003578
LO Addr: 15010 FM 2100 Suite 110 Crosby, Texas 77532 **LO Email:** lennardallas@lennar.com
List Agt: Jared Turner (0626887) 866-314-4477 **LA Cell:** **LA Fax:**
LA Email: lennardallas@lennar.com **LA Othr:** **LA/LA2 Texting:**
LA Website: **LO Sprvs:** Donna Mangum (0561394) 866-314-4477
Pref Title Co: Lennar Title **Location:** Irving, TX 972-759-1180

Showing Information

Call: Builder **Appt:** 866-314-4477 **Owner Name:** Lennar
Keybox #: N/A **Keybox Type:** None **Seller Type:** Builder
Show Instr: Call 866-314-4477 to set appt. & register buyer name with builder representative. Bring client out on first visit and use builder contract.
Show Srvc: None
Showing: Appointment Only, No Lock Box
Consent for Visitors to Record: Audio, Video

Sold Information

Contract Date: 02/28/2025 **Opt Exp Date:** **Closed Date:** 04/01/2025 **Close Price:** $367,999
Slr Paid: $0 **Cls$/Acre:** $1,187,093.55 **Cls$/Lot SF:** $27.25
Buyer Off: NQN MLS (NMLS00NM) 999-999-9999 **Cls$/SqFt:** $191.27
Buyer Agt: Non-Mls Member (99999999) **BA Email:** customercaregroup@ntreis.net
Buyer Team:
Third Party AP: No
Buyer Financing: Cash

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:08

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

1413 Sandpebble Drive, Anna, Texas 75409

MLS#: 20830960 Closed
Property Type: Residential

1413 Sandpebble Drive Anna, TX 75409
SubType: Single Family

LP: $351,999
OLP: $351,999



Also For Lease: N
Subdivision: Hurricane Creek
County: Collin
Country: United States
Parcel ID: 999999
Lot: **Block:**
Legal:
Unexmpt Tx:

Lst $/SqFt: $178.41
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3 **Tot Bth:** 2 **Liv Area:** 1
Firepic: 0 **Full Bath:** 2 **Din Area:** 0 **Pool:** No
Half Bath: 0 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,973/Builder
Appraisr:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen: 60x130
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: Yes
Acres: 0.179

HOA Co: Essex Management
Phone: 972 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 18x20

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	17 x 14 / 1		**Kitchen**	19 x 19 / 1	Granite/Granite Type Countertop, Kitchen Island, Pantry
Breakfast Rm	17 x 10 / 1		**Bedroom-Primary**	14 x 13 / 1	Dual Sinks, Linen Closet, Walk-in Closet(s)
Bedroom	11 x 10 / 1		**Bedroom**	12 x 10 / 1	
Media Room	14 x 10 / 1				

General Information

Housing Type: Single Detached
Style of House:
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Carbon Monoxide Detector(s), Fire Alarm, Smoke Detector(s)
Soil:
Heating: Central
Roof: Composition
Construction: Brick, Fiber Cement
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Luxury Vinyl Plank
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms: Cash, Conventional, FHA, USDA Loan, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Range, Microwave, Tankless Water Heater
Interior Feat: Built-in Features, Cable TV Available, Decorative Lighting, High Speed Internet Available, Kitchen Island, Open Floorplan, Pantry, Walk-In Closet(s)
Park/Garage: Garage Faces Front, Garage Single Door
Street/Utilities: City Sewer, City Water, Concrete, Curbs, Sidewalk
Lot Description: Landscaped, Sprinkler System
HOA Includes: Full Use of Facilities, Management Fees

Environmental Information

Features: Appliances, Doors, Enhanced Air Filtration, Insulation, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Windows

Remarks

Property Description: Located in the beautiful city of Anna, TX, Hurricane Creek is a master-planned community with collections of new single-family homes for sale. Anna is one of Texas' oldest historic downtown districts, the community boasts a variety

of onsite amenities including a Resort style pool, walking trails, tennis courts, basketball courts, biking paths, and parks and play areas. Residents also have easy access to the shopping and dining in Downtown McKinney or at the Allen Outlets, which are both just 20 minutes away. Tall ceilings, stainless appliances, covered patio & much more!

Public Driving Directions: Get on US-75 north and go north to Anna and take exit 48A and turn left at White Street. Take Shadybrook Trail to Blue Spring Drive. Model is at 1117 Blue Spring Drive, Anna Tx 75409

Private Rmks: ****** CALL 866-314-4477** Take advantage of our NATIONAL SUPER SALE EVENT limited time offer! Secure an FHA fixed rate of 3.99% (4.806% APR) plus receive up to a $50,000 price reduction and 6k in closing cost. Buyer must verify all info contained in this listing. Including pricing, square footage, features, schools, lot size and construction completion date. Interest rate buydowns and some closing costs contributions by using Lennar mortgage and Lennar Title.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 105 **DOM:** 18 **LD:** 01/30/2025 **XD:**
List Type: Exclusive Right To Sell

List Off: Turner Mangum LLC (TUMG01) 866-314-4477 **LO Fax:** **Brk Lic:** 9003578
LO Addr: 15010 FM 2100 Suite 110 Crosby, Texas 77532 **LO Email:** lennardallas@lennar.com
List Agt: Jared Turner (0626887) 866-314-4477 **LA Cell:** **LA Fax:**
LA Email: lennardallas@lennar.com **LA Othr:** **LA/LA2 Texting:**
LA Website: **LO Sprvs:** Donna Mangum (0561394) 866-314-4477
Pref Title Co: Lennar Title **Location:** Irving, TX 972-759-1180

Showing Information

Call: Builder **Appt:** 866-314-4477 **Owner Name:** Lennar
Keybox #: N/A **Keybox Type:** None **Seller Type:** Builder
Show Instr: Call 866-314-4477 to set appt. & register buyer name with builder representative. Bring client out on first visit and use builder contract.
Show Srvc: None
Showing: Appointment Only, No Lock Box
Consent for Visitors to Record: Audio, Video

Sold Information

Contract Date: 02/17/2025 **Opt Exp Date:** **Closed Date:** 03/17/2025 **Close Price:** $351,999
Slr Paid: $0 **Cls$/Acre:** $1,966,474.86 **Cls$/Lot SF:** $45.14
Buyer Off: NON MLS (NMLS00NM) 999-999-9999 **Cls$/SqFt:** $178.41
Buyer Agt: Non-Mls Member (99999999) **BA Email:** customercaregroup@ntreis.net
Buyer Team:
Third Party AP: No
Buyer Financing: Cash

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:08

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

Home Comparables – On 60’ Lots

3213 Running Springs Drive, Anna, Texas 75409

MLS#: 20742424 Closed
Property Type: Residential

3213 Running Springs Drive Anna, TX 75409
SubType: Single Family

LP: $330,999
OLP: $330,999



Also For Lease: N
Subdivision: Hurricane Creek
County: Collin
Country: United States
Parcel ID: R-12955-00V-0230-1
Lot:
Block:
Legal:
Unexmpt Tx:

Lst $/SqFt: $203.57
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3
Fireplc: 0
Tot Bth: 2
Full Bath: 2
Half Bath: 0
Liv Area: 1
Din Area: 1
Pool: No
Adult Community:
Smart Home App/Pwd: Yes

SqFt: 1,626/Builder
Appraisr:
Yr Built: 2024/New Construction - Incomplete
Lot Dimen: 60X125
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: Yes
Acres: 0.172
HOA Co: Essex Management
Phone: 972 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 18x20

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan
Middle: Anna
High: Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	13 x 16 / 1		**Kitchen**	10 x 10 / 1	Kitchen Island, Natural Stone/Granite Type, Walk-in Pantry, Water Line to Refrigerator
Breakfast Rm	11 x 16 / 1		**Bedroom-Primary**	12 x 15 / 1	Dual Sinks, Linen Closet, Separate Shower, Walk-in Closet(s)
Bedroom	10 x 11 / 1		**Bedroom**	10 x 11 / 1	
Bedroom	11 x 13 / 1				

General Information

Housing Type: Single Detached
Style of House:
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Carbon Monoxide Detector(s), Fire Alarm, Smoke Detector(s)
Soil:
Heating: Central
Roof: Composition
Construction: Brick, Fiber Cement
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Luxury Vinyl Plank
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch: Covered
Special Notes:
Listing Terms: Cash, Conventional, FHA, USDA Loan, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Range, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, W/D - Full Size W/D Area
Interior Feat: Built-in Features, Cable TV Available, Decorative Lighting, High Speed Internet Available, Kitchen Island, Open Floorplan, Pantry, Walk-In Closet(s)
Park/Garage: Garage Double Door, Garage Faces Front
Street/Utilities: City Sewer, City Water, Concrete, Curbs, Sidewalk
Lot Description: Landscaped, Sprinkler System
Common Feat: Club House, Community Pool, Community Sprinkler, Jogging Path/Bike Path, Lake, Park, Perimeter Fencing, Playground, Tennis Court(s)
HOA Includes: Full Use of Facilities, Management Fees

Environmental Information

Features: Appliances, Doors, Enhanced Air Filtration, Insulation, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Waterheater, Windows

Remarks

Property Description: LENNAR - Classic Collection at Hurricane Creek - Mozart Floorplan - This single-story home has everything you need right on one floor. The open concept living area includes a modern kitchen, breakfast nook and family room with a back patio attached. Two bedrooms share a bathroom at the front of the home, while the owner's suite is tucked into a back corner for maximum privacy. THIS IS COMPLETE OCTOBER 2024! Prices and features may vary and are subject to change. Photos are for illustrative purposes only.

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Private Rmks: *********CALL 866-314-4477** Take advantage of our limited-time offer! Secure a 3.99% interest rate, receive $10,000 toward closing costs, and enjoy our exclusive **Move-In Ready Advantage Package** that includes a refrigerator, washer -dryer, and blinds—all to make your move hassle-free. ********** Interest rate buydowns and some closing costs contributions by using Lennar mortgage and Lennar Title.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 7 **DOM:** 7 **LD:** 09/30/2024 **XD:**
List Type: Exclusive Right To Sell

List Off: Turner Mangum LLC (TUMG01) 866-314-4477 **LO Fax:** **Brk Lic:** 9003578
LO Addr: 15010 FM 2100 Suite 110 Crosby, Texas 77532 **LO Email:** lennardallas@lennar.com
List Agt: Jared Turner (0626887) 866-314-4477 **LA Cell:** **LA Fax:**
LA Email: lennardallas@lennar.com **LA Othr:** **LA/LA2 Texting:**
LA Website: **LO Sprvs:** Donna Mangum (0561394) 866-314-4477
Pref Title Co: Lennar Title **Location:** Irving, TX 972-759-1180

Showing Information

Call: Builder **Appt:** 866-314-4477 **Owner Name:** LENNAR
Keybox #: N/A **Keybox Type:** None **Seller Type:** Builder
Show Instr: Call 866-314-4477 to set appt. & register buyer name with builder representative. Bring client out on first visit and use builder contract.
Show Srvc: None
Showing: Appointment Only, No Lock Box
Consent for Visitors to Record: Audio, Video

Sold Information

Contract Date: 10/07/2024 **Opt Exp Date:** **Closed Date:** 10/28/2024 **Close Price:** $330,999
Slr Paid: $18,491 **Cls$/Acre:** $1,924,412.79 **Cls$/Lot SF:** $44.18
Buyer Off: Real (REAY01) 512-960-3253 **Cls$/SqFt:** $203.57
Buyer Agt: Michael Caraway (0768940) 469-919-7380 **BA Email:** michael@michaelcaraway.com
Buyer Team:
Third Party AP: No
Buyer Financing: FHA

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:08

Information Deemed Reliable, but not Guaranteed. Copyright: 2025 NTREIS.

1417 Sandpebble Circle, Anna, Texas 75409

MLS#: 20830940 Closed
Property Type: Residential

1417 Sandpebble Circle Anna, TX 75409
SubType: Single Family

LP: $362,999
OLP: $362,999

Recent: 04/02/2025 : Closed : P->C



Also For Lease: N
Subdivision: Hurricane Creek
County: Collin
Country: United States
Parcel ID: R1295500N00901
Lot: **Block:**
Legal:
Unexmpt Tx:

Lst $/SqFt: $188.67
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 4 **Tot Bth:** 2 **Liv Area:** 1
Firepic: 0 **Full Bath:** 2 **Din Area:** 0 **Pool:** No
Half Bath: 0 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,924/Builder
Appraisr:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen: 50X110
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: Yes
Acres: 0.310
HOA Co: Essex Management
Phone: 972 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 18x20

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	14 x 14 / 1		**Kitchen**	16 x 9 / 1	Granite/Granite Type Countertop, Kitchen Island, Pantry
Breakfast Rm	10 x 14 / 1		**Bedroom-Primary**	14 x 13 / 1	Dual Sinks, Linen Closet, Walk-in Closet(s)
Bedroom	11 x 11 / 1		**Bedroom**	11 x 11 / 1	
Bedroom	11 x 11 / 1		**Media Room**	14 x 11 / 1	

General Information

Housing Type: Single Detached
Style of House:
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Carbon Monoxide Detector(s), Fire Alarm, Smoke Detector(s)
Soil:
Heating: Central
Roof: Composition
Construction: Brick, Fiber Cement
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Luxury Vinyl Plank
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms: Cash, Conventional, FHA, USDA Loan, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Range, Microwave, Tankless Water Heater
Interior Feat: Built-in Features, Cable TV Available, Decorative Lighting, High Speed Internet Available, Kitchen Island, Open Floorplan, Pantry, Walk-In Closet(s)
Park/Garage: Garage Faces Front, Garage Single Door
Street/Utilities: City Sewer, City Water, Concrete, Curbs, Sidewalk
Lot Description: Landscaped, Sprinkler System
HOA Includes: Full Use of Facilities, Management Fees

Environmental Information

Features: Appliances, Doors, Enhanced Air Filtration, Insulation, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Windows

Remarks

Property Description: Introducing the Walsh Floorplan, a stunning single-story home that masterfully combines style, comfort, and versatility. At the heart of this beautiful home, the open layout seamlessly blends the kitchen, nook, and family room, creating a

bright and airy space perfect for both relaxed living and lively entertaining. Step through the sliding doors to your covered patio, an ideal spot to unwind and entertain year-round—whether you're enjoying a warm summer evening or a cozy winter afternoon. At the back of the home, the luxurious owner's suite serves as your private retreat, featuring a spa-like en-suite bathroom and an expansive walk-in closet—your ultimate sanctuary to relax and recharge after a busy day. This home is designed to elevate both your everyday living and special moments—a perfect blend of comfort and elegance!

Public Driving Directions: Get on US-75 north and go north to Anna and take exit 48A and turn left at White Street. Take Shadybrook Trail to Blue Spring Drive. Model is at 1117 Blue Spring Drive, Anna Tx 75409

Private Rmks: **** **** CALL 866-314-4477 **** LENNAR FLASH SALE**** For a limited time, secure a fixed FHA fixed rate of 3.99% (4.784% APR), receive up to a $50,000 price reduction, and $6,000 in closing cost. PLUS! Through Friday, 2-28-25 ONLY, receive a Move-In Ready Appliance Package (including a refrigerator, washer, dryer, window blinds, and a garage door opener)! Buyer must verify all info contained in this listing. Including pricing, square footage, features, schools, lot size, and construction completion date.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 29 **DOM:** 29 **LD:** 01/30/2025 **XD:**
List Type: Exclusive Right To Sell

List Off: Turner Mangum LLC (TUMG01) 866-314-4477 **LO Fax:** **Brk Lic:** 9003578
LO Addr: 15010 FM 2100 Suite 110 Crosby, Texas 77532 **LO Email:** lennardallas@lennar.com
List Agt: Jared Turner (0626887) 866-314-4477 **LA Cell:** **LA Fax:**
LA Email: lennardallas@lennar.com **LA Othr:** **LA/LA2 Texting:**
LA Website: **LO Sprvs:** Donna Mangum (0561394) 866-314-4477
Pref Title Co: Lennar Title **Location:** Irving, TX 972-759-1180

Showing Information

Call: Builder **Appt:** 866-314-4477 **Owner Name:** Lennar
Keybox #: N/A **Keybox Type:** None **Seller Type:** Builder
Show Instr: Call 866-314-4477 to set appt. & register buyer name with builder representative. Bring client out on first visit and use builder contract.
Show Srvc: None
Showing: Appointment Only, No Lock Box
Consent for Visitors to Record: Audio, Video

Sold Information

Contract Date: 02/28/2025 **Opt Exp Date:** **Closed Date:** 04/01/2025 **Close Price:** $367,999
Slr Paid: $0 **Cls$/Acre:** $1,187,093.55 **Cls$/Lot SF:** $27.25
Buyer Off: NON MLS (NMLS00NM) 999-999-9999 **Cls$/SqFt:** $191.27
Buyer Agt: Non-Mls Member (99999999) **BA Email:** customercaregroup@ntreis.net
Buyer Team:
Third Party AP: No
Buyer Financing: Cash

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:08

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1413 Sandpebble Drive, Anna, Texas 75409

MLS#: 20830960 Closed
Property Type: Residential

1413 Sandpebble Drive Anna, TX 75409
SubType: Single Family

LP: $351,999
OLP: $351,999



Also For Lease: N
Subdivision: Hurricane Creek
County: Collin
Country: United States
Parcel ID: 999999
Lot: **Block:**
Legal:
Unexmpt Tx:

Lst $/SqFt: $178.41
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3 **Tot Bth:** 2 **Liv Area:** 1
Fireplc: 0 **Full Bath:** 2 **Din Area:** 0 **Pool:** No
Half Bath: 0 **Adult Community:**
Smart Home App/Pwd: Yes

SqFt: 1,973/Builder
Appraisr:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen: 60x130
Subdivide?: No
HOA: Mandatory
HOA Dues: $1,080/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: Yes
Acres: 0.179
HOA Co: Essex Management
Phone: 972 428-2030
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 18x20

School Information

School Dist: Anna ISD
Elementary: Sue Evelyn Rattan **Middle:** Anna **High:** Anna

Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	17 x 14 / 1		**Kitchen**	19 x 19 / 1	Granite/Granite Type Countertop, Kitchen Island, Pantry
Breakfast Rm	17 x 10 / 1		**Bedroom-Primary**	14 x 13 / 1	Dual Sinks, Linen Closet, Walk-in Closet(s)
Bedroom	11 x 10 / 1		**Bedroom**	12 x 10 / 1	
Media Room	14 x 10 / 1				

General Information

Housing Type: Single Detached
Style of House:
Lot Size/Acres: Less Than .5 Acre (not Zero)
Alarm/Security: Carbon Monoxide Detector(s), Fire Alarm, Smoke Detector(s)
Soil:
Heating: Central
Roof: Composition
Construction: Brick, Fiber Cement
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Luxury Vinyl Plank
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air
Accessible Ft:
Patio/Porch:
Special Notes:
Listing Terms: Cash, Conventional, FHA, USDA Loan, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Range, Microwave, Tankless Water Heater
Interior Feat: Built-in Features, Cable TV Available, Decorative Lighting, High Speed Internet Available, Kitchen Island, Open Floorplan, Pantry, Walk-In Closet(s)
Park/Garage: Garage Faces Front, Garage Single Door
Street/Utilities: City Sewer, City Water, Concrete, Curbs, Sidewalk
Lot Description: Landscaped, Sprinkler System
HOA Includes: Full Use of Facilities, Management Fees

Environmental Information

Features: Appliances, Doors, Enhanced Air Filtration, Insulation, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Windows

Remarks

Property Description: Located in the beautiful city of Anna, TX, Hurricane Creek is a master-planned community with collections of new single-family homes for sale. Anna is one of Texas' oldest historic downtown districts, the community boasts a variety

of onsite amenities including a Resort style pool, walking trails, tennis courts, basketball courts, biking paths, and parks and play areas. Residents also have easy access to the shopping and dining in Downtown McKinney or at the Allen Outlets, which are both just 20 minutes away. Tall ceilings, stainless appliances, covered patio & much more!

Public Driving Directions: Get on US-75 north and go north to Anna and take exit 48A and turn left at White Street. Take Shadybrook Trail to Blue Spring Drive. Model is at 1117 Blue Spring Drive, Anna Tx 75409

Private Rmks: ****** CALL 866-314-4477** Take advantage of our NATIONAL SUPER SALE EVENT limited time offer! Secure an FHA fixed rate of 3.99% (4.806% APR) plus receive up to a $50,000 price reduction and 6k in closing cost. Buyer must verify all info contained in this listing. Including pricing, square footage, features, schools, lot size and construction completion date. Interest rate buydowns and some closing costs contributions by using Lennar mortgage and Lennar Title.

Financial Information

Loan Type: Treat As Clear **Bal:** **Payment:**
Pmt Type: **Lender:** **Orig Date:** **2nd Mortg:** No
Seller Concessions:

Agent/Office Information

CDOM: 105 **DOM:** 18 **LD:** 01/30/2025 **XD:**
List Type: Exclusive Right To Sell

List Off: Turner Mangum LLC **(TUMG01) 866-314-4477** **LO Fax:** **Brk Lic:** 9003578
LO Addr: **15010 FM 2100 Suite 110 Crosby, Texas 77532** **LO Email:** lennardallas@lennar.com
List Agt: Jared Turner **(0626887) 866-314-4477** **LA Cell:** **LA Fax:**
LA Email: lennardallas@lennar.com **LA Othr:** **LA/LA2 Texting:**
LA Website: **LO Sprvs:** **Donna Mangum (0561394) 866-314-4477**
Pref Title Co: Lennar Title **Location:** Irving, TX 972-759-1180

Showing Information

Call: Builder **Appt:** 866-314-4477 **Owner Name:** Lennar
Keybox #: N/A **Keybox Type:** None **Seller Type:** Builder
Show Instr: Call 866-314-4477 to set appt. & register buyer name with builder representative. Bring client out on first visit and use builder contract.
Show Srvc: None
Showing: Appointment Only, No Lock Box
Consent for Visitors to Record: Audio, Video

Sold Information

Contract Date: 02/17/2025 **Opt Exp Date:** **Closed Date:** 03/17/2025 **Close Price:** $351,999
Slr Paid: $0 **Cls$/Acre:** $1,966,474.86 **Cls$/Lot SF:** $45.14
Buyer Off: NON MLS (NMLS00NM) 999-999-9999 **Cls$/SqFt:** $178.41
Buyer Agt: Non-Mls Member (99999999) **BA Email:** customercaregroup@ntreis.net
Buyer Team:
Third Party AP: No
Buyer Financing: Cash

Prepared By: Trevor Cooper Jackson Claborn Inc. on 04/08/2025 12:08

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APPENDIX F

PHOTOGRAPHS OF DEVELOPMENT IN THE DISTRICT

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Source: The Developer. Photos taken January 31, 2025.

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THE CITY OF
Anna

CITY OF ANNA, TEXAS • SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(SHERLEY TRACT PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)

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