

ORDINANCE NO. 319

AN ORDINANCE OF THE CITY OF UHLAND, TEXAS, ACCEPTING AND APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE WATERMILL PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE §372.013, AS AMENDED; PROVIDING A CUMULATIVE CLAUSE; PROVIDING A SAVINGS AND SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

WHEREAS, the City published the Authorization Resolution, as required by law; and

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

WHEREAS, on January 6, 2022, a petition was submitted to increase the estimated costs of the authorized improvements for the District from \$7,500,000 to \$12,500,000 and, on March 9, 2022, after due notice, the City Council held a public hearing in the manner required by law on the requested increase in the estimated costs of the public improvements and, by Resolution No. 20220903A adopted by a majority of the members of the City Council, authorized the requested increase in the estimated costs of the public improvements; and

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

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

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

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

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

WHEREAS, the City has heretofore levied assessments against property within the District, pursuant to Ordinance No. 290, which ordinance also approved the Watermill Public Improvement District Service and Assessment Plan and the Assessment Roll attached thereto as Exhibit A, dated as of November 2, 2022 (the "Service and Assessment Plan and the Assessment Roll"); making a finding of special benefit to certain property in the corporate limits of the City; levying Special Assessments against certain property within the corporate limits of the City and establishing a lien on such property; providing for payment of the Special Assessment in accordance with Chapter 372, Texas Local Government Code, as amended; providing for the method of Special Assessment and the payment of the Special Assessment; providing penalties and interest on delinquent Special Assessments; providing for severability and providing an effective date; and

WHEREAS, the Service and Assessment Plan and Assessment Roll are required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the PID Act (the "Annual Service Plan Update"); and

WHEREAS, the Annual Service Plan Update, attached hereto as Exhibit A, including the Assessment Roll attached thereto, update the Service and Assessment Plan and Assessment Roll to reflect prepayments, property divisions and changes to the budget allocation for the District that occur during the year, if any; and

WHEREAS, the City Council desires and finds it to be in the public interest to adopt this Ordinance approving and adopting the Annual Service Plan Update and the updated Assessment Roll attached thereto, in compliance with the PID Act.

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

Section 1. Preambles.

All matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

Section 2. Annual Update.

The Watermill Public Improvement District Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Assessment Roll contained therein and made a part thereof, are hereby accepted and approved.

Section 3. Cumulative.

The provisions of this ordinance are to be cumulative of all other ordinances or parts of ordinances governing or regulating the same subject matter as that covered herein; provided, however, that all prior ordinances or parts of ordinances inconsistent with or in conflict with any of the provisions of this ordinance are hereby expressly repealed to the extent of any such inconsistency or conflict.

Section 4. Severability.

Should any sentence, paragraph, subdivision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this Ordinance as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal or unconstitutional, and shall not affect the validity of the Ordinance as a whole.

Section 5. Filing in Land Records.

This Ordinance shall take effect immediately after its passage, as the law in such case provide. The City Secretary shall cause this Ordinance to be filed with the county clerk in each county in which all or a part of the District is located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

Section 6. Open Meetings.

It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public as required and that public notice of the time, place,


and purpose of said meeting was given as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended.

PASSED AND APPROVED THIS THE 12TH DAY OF SEPTEMBER, 2024.



Lacee Duke
Mayor

ATTESTED:



Kimberly Weatherford
City Secretary

(City Seal)



EXHIBIT A

Annual Service and Assessment Plan Update



WATERMILL
PUBLIC IMPROVEMENT DISTRICT
2024 ANNUAL SERVICE PLAN UPDATE
AUGUST 7, 2024

INTRODUCTION

Capitalized terms used in this 2024 Annual Service Plan Update shall have the meanings set forth in the 2022 Service and Assessment Plan (the "2022 SAP").

On April 14, 2021, the City passed and approved Resolution No. 20211404A authorizing the creation of the District. On March 9, 2022, the City passed an approved Resolution No. 20220903A which authorized an increase in the estimated costs of the Public Improvements to \$12,500,000. On August 10, 2022, the City passed and approved Resolution No. 20221008 which ratified, confirmed and approved the prior creation of the District. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 88.268 acres located within the City, as described by metes and bounds.

On November 2, 2022, the City Council approved the 2022 Annual Service Plan Update for the District by Ordinance No. 290, which updated the Assessment Roll for 2022.

On September 6, 2023, the City approved the 2023 Annual Service Plan Update for the District by adopting Ordinance No. 302 which updated the Assessment Roll for 2023.

The 2022 SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Parcels within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2022 SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2024.

The City Council also adopted an Assessment Roll identifying the Assessments on each Lot within the District, based on the method of assessment identified in the 2022 SAP. This 2024 Annual Service Plan Update also updates the Assessment Roll for 2024.

PARCEL SUBDIVISION

- The final plat of Watermill Subdivision Phase 1 was filed and recorded with the County on November 3, 2022, and consists of 88 residential Lots and 11 Lots of Non-Benefited Property.
- The final plat of Watermill Subdivision Phase 2 was filed and recorded with the County on July 7, 2023, and consists of 102 residential Lots and 9 Lots of Non-Benefited Property.

See **Exhibit C** for the Lot Type classification map.

LOT AND HOME SALES

Per the quarterly report dated March 31, 2024, the lot ownership composition is provided below:

- Developer Owned:
 - Lot Type 1: 59 Lots
 - Lot Type 2: 65 Lots
 - Lot Type 3: 13 Lots
 - Lot Type Commercial: 61,855 Square Feet
- Homebuilder Owned:
 - Lot Type 1: 108 Lots
 - Lot Type 2: 0 Lots
 - Lot Type 3: 0 Lots
 - Lot Type Commercial:0
- End-User Owned:
 - Lot Type 1: 82 Lots
 - Lot Type 2: 0 Lots
 - Lot Type 3: 0 Lots
 - Lot Type Commercial:0

See **Exhibit D** for the buyer disclosures.

AUTHORIZED IMPROVEMENTS

Per the quarterly report dated March 31, 2024, the Authorized Improvements listed in the 2022 SAP for the District are currently under construction and projected to be completed in the second quarter of 2024. The budget for the Authorized Improvements remains unchanged as shown on the table below.

	Budget	Spent to Date ^[a]	% of Budget Complete	Estimated Completion
<i>Authorized Improvements:</i>				
Street	\$ 3,623,123.00	\$ 1,658,239.36	45.77%	Q2 2024
Drainage	2,488,740.00	\$ 1,748,514.63	70.26%	Q2 2024
Water	1,453,703.00	\$ 1,060,330.17	72.94%	Q2 2024
Wastewater	1,897,043.00	\$ 1,224,828.10	64.57%	Q2 2024
Soft Costs	1,352,105.00	\$ 815,951.07	60.35%	Q2 2024
Total	\$ 10,814,714.00	\$ 6,507,863.33	60.18%	

Notes:

[a] As of the Quarterly Report for quarter ending 3/31/2024.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$10,465,000.00.

ANNUAL INSTALLMENT DUE 1/31/2024

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$823,290.00.
- **Additional Interest Reserve Requirement** – The total Additional Interest Reserve Requirement, as defined in the Indenture, is equal to \$575,575.00 and has not been met. As such, the Additional Interest Reserve Account will be funded with Additional Interest on the outstanding Assessments, resulting in an Additional Interest amount due of \$52,325.00.
- **Annual Collection Cost** – 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 is \$61,701.89.

Annual Collection Cost Breakdown		
PID Administrator	\$	31,212.00
City Auditor		2,500.00
Filing Fees		1,000.00
County Collection		225.00
Misc.		1,000.00
PID Trustee Fees		4,500.00
Past Due P3Works, LLC Invoices - IA#1		18,764.89
Arbitrage Calculation		2,500.00
Total Annual Collection Cost	\$	61,701.89

Due January 31, 2025		
Principal	\$	141,000.00
Interest	\$	682,290.00
Additional Interest	\$	52,325.00
Annual Collection Cost	\$	61,701.89
Total Annual Installment	\$	937,316.89

See the limited offering memorandum for the pay period. See **Exhibit B** for the debt service schedule for the PID Bonds as shown in the limited offering memorandum.

PREPAYMENT OF ASSESSMENTS IN FULL

No full prepayments of Assessments have occurred within the District.

PARTIAL PREPAYMENT OF ASSESSMENTS

No partial prepayments of Assessments have occurred within the District.

EXTRAORDINARY OPTIONAL REDEMPTIONS

No extraordinary optional redemptions have occurred within the District.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Annual Installments Due		1/31/2025	1/31/2026	1/31/2027	1/31/2028	1/31/2029
PID Bonds Principal		\$ 141,000.00	\$ 150,000.00	\$ 158,000.00	\$ 167,000.00	\$ 178,000.00
PID Bonds Interest		\$ 682,290.00	\$ 674,182.50	\$ 665,557.50	\$ 656,472.50	\$ 646,661.26
	(1)	\$ 823,290.00	\$ 824,182.50	\$ 823,557.50	\$ 823,472.50	\$ 824,661.26
Annual Collection Costs	(2)	\$ 61,701.89	\$ 62,935.93	\$ 64,194.65	\$ 65,478.54	\$ 66,788.11
Additional Interest	(3)	\$ 52,325.00	\$ 51,620.00	\$ 50,870.00	\$ 50,080.00	\$ 49,245.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 937,316.89	\$ 938,738.43	\$ 938,622.15	\$ 939,031.04	\$ 940,694.37

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels or Lots shown on the Assessment Roll will receive the bills for the 2024 Annual Installments which will be delinquent if not paid by January 31, 2025.

EXHIBIT A – ASSESSMENT ROLL

Property ID	Lot Type	Watermill PID	
		Outstanding Assessment [a]	Annual Installment due 1/31/25 [a]
R189943	1	\$ 29,061.44	\$ 2,602.94
R189944	1	\$ 29,061.44	\$ 2,602.94
R189945	1	\$ 29,061.44	\$ 2,602.94
R189946	1	\$ 29,061.44	\$ 2,602.94
R189947	1	\$ 29,061.44	\$ 2,602.94
R189948	1	\$ 29,061.44	\$ 2,602.94
R189949	1	\$ 29,061.44	\$ 2,602.94
R189950	1	\$ 29,061.44	\$ 2,602.94
R189951	1	\$ 29,061.44	\$ 2,602.94
R189952	1	\$ 29,061.44	\$ 2,602.94
R189953	1	\$ 29,061.44	\$ 2,602.94
R189954	1	\$ 29,061.44	\$ 2,602.94
R189955	1	\$ 29,061.44	\$ 2,602.94
R189956	1	\$ 29,061.44	\$ 2,602.94
R189957	1	\$ 29,061.44	\$ 2,602.94
R189958	1	\$ 29,061.44	\$ 2,602.94
R189959	1	\$ 29,061.44	\$ 2,602.94
R189960	1	\$ 29,061.44	\$ 2,602.94
R189961	1	\$ 29,061.44	\$ 2,602.94
R189962	1	\$ 29,061.44	\$ 2,602.94
R189963	1	\$ 29,061.44	\$ 2,602.94
R189964	1	\$ 29,061.44	\$ 2,602.94
R189965	1	\$ 29,061.44	\$ 2,602.94
R189966	1	\$ 29,061.44	\$ 2,602.94
R189967	1	\$ 29,061.44	\$ 2,602.94
R189968	Non-Benefited	\$ -	\$ -
R189969	Non-Benefited	\$ -	\$ -
R189970	1	\$ 29,061.44	\$ 2,602.94
R189971	1	\$ 29,061.44	\$ 2,602.94
R189972	1	\$ 29,061.44	\$ 2,602.94
R189973	1	\$ 29,061.44	\$ 2,602.94
R189974	1	\$ 29,061.44	\$ 2,602.94
R189975	1	\$ 29,061.44	\$ 2,602.94
R189976	1	\$ 29,061.44	\$ 2,602.94
R189977	1	\$ 29,061.44	\$ 2,602.94
R189978	1	\$ 29,061.44	\$ 2,602.94
R189979	1	\$ 29,061.44	\$ 2,602.94
R189980	1	\$ 29,061.44	\$ 2,602.94
R189981	1	\$ 29,061.44	\$ 2,602.94
R189982	1	\$ 29,061.44	\$ 2,602.94

Property ID	Lot Type	Watermill PID	
		Outstanding Assessment [a]	Annual Installment due 1/31/25 [a]
R189983	1	\$ 29,061.44	\$ 2,602.94
R189984	1	\$ 29,061.44	\$ 2,602.94
R189985	1	\$ 29,061.44	\$ 2,602.94
R189986	1	\$ 29,061.44	\$ 2,602.94
R189987	1	\$ 29,061.44	\$ 2,602.94
R189988	1	\$ 29,061.44	\$ 2,602.94
R189989	1	\$ 29,061.44	\$ 2,602.94
R189990	1	\$ 29,061.44	\$ 2,602.94
R189991	1	\$ 29,061.44	\$ 2,602.94
R189992	1	\$ 29,061.44	\$ 2,602.94
R189993	1	\$ 29,061.44	\$ 2,602.94
R189994	1	\$ 29,061.44	\$ 2,602.94
R189995	1	\$ 29,061.44	\$ 2,602.94
R189996	1	\$ 29,061.44	\$ 2,602.94
R189997	1	\$ 29,061.44	\$ 2,602.94
R189998	Non-Benefited	\$ -	\$ -
R189999	Non-Benefited	\$ -	\$ -
R190000	Non-Benefited	\$ -	\$ -
R190001	1	\$ 29,061.44	\$ 2,602.94
R190002	1	\$ 29,061.44	\$ 2,602.94
R190003	1	\$ 29,061.44	\$ 2,602.94
R190004	1	\$ 29,061.44	\$ 2,602.94
R190005	1	\$ 29,061.44	\$ 2,602.94
R190006	1	\$ 29,061.44	\$ 2,602.94
R190007	1	\$ 29,061.44	\$ 2,602.94
R190008	1	\$ 29,061.44	\$ 2,602.94
R190009	1	\$ 29,061.44	\$ 2,602.94
R190010	1	\$ 29,061.44	\$ 2,602.94
R190011	1	\$ 29,061.44	\$ 2,602.94
R190012	1	\$ 29,061.44	\$ 2,602.94
R190013	1	\$ 29,061.44	\$ 2,602.94
R190014	1	\$ 29,061.44	\$ 2,602.94
R190015	1	\$ 29,061.44	\$ 2,602.94
R190016	1	\$ 29,061.44	\$ 2,602.94
R190017	1	\$ 29,061.44	\$ 2,602.94
R190018	1	\$ 29,061.44	\$ 2,602.94
R190019	Non-Benefited	\$ -	\$ -
R190020	Non-Benefited	\$ -	\$ -
R190021	1	\$ 29,061.44	\$ 2,602.94
R190022	1	\$ 29,061.44	\$ 2,602.94

Property ID	Lot Type	Watermill PID	
		Outstanding Assessment [a]	Annual Installment due 1/31/25 [a]
R190023	1	\$ 29,061.44	\$ 2,602.94
R190024	1	\$ 29,061.44	\$ 2,602.94
R190025	Non-Benefited	\$ -	\$ -
R190026	Non-Benefited	\$ -	\$ -
R190027	Non-Benefited	\$ -	\$ -
R190028	1	\$ 29,061.44	\$ 2,602.94
R190029	1	\$ 29,061.44	\$ 2,602.94
R190030	1	\$ 29,061.44	\$ 2,602.94
R190031	1	\$ 29,061.44	\$ 2,602.94
R190032	1	\$ 29,061.44	\$ 2,602.94
R190033	1	\$ 29,061.44	\$ 2,602.94
R190034	1	\$ 29,061.44	\$ 2,602.94
R190035	1	\$ 29,061.44	\$ 2,602.94
R190036	1	\$ 29,061.44	\$ 2,602.94
R190037	1	\$ 29,061.44	\$ 2,602.94
R190038	1	\$ 29,061.44	\$ 2,602.94
R190039	1	\$ 29,061.44	\$ 2,602.94
R190040	1	\$ 29,061.44	\$ 2,602.94
R190041	Non-Benefited	\$ -	\$ -
R190042	Non-Benefited	\$ -	\$ -
R190068	Non-Benefited	\$ -	\$ -
R198504	1	\$ 29,061.44	\$ 2,602.94
R198505	1	\$ 29,061.44	\$ 2,602.94
R198506	1	\$ 29,061.44	\$ 2,602.94
R198507	1	\$ 29,061.44	\$ 2,602.94
R198508	1	\$ 29,061.44	\$ 2,602.94
R198509	1	\$ 29,061.44	\$ 2,602.94
R198510	1	\$ 29,061.44	\$ 2,602.94
R198511	1	\$ 29,061.44	\$ 2,602.94
R198512	1	\$ 29,061.44	\$ 2,602.94
R198513	1	\$ 29,061.44	\$ 2,602.94
R198514	1	\$ 29,061.44	\$ 2,602.94
R198515	1	\$ 29,061.44	\$ 2,602.94
R198516	1	\$ 29,061.44	\$ 2,602.94
R198517	1	\$ 29,061.44	\$ 2,602.94
R198518	1	\$ 29,061.44	\$ 2,602.94
R198519	1	\$ 29,061.44	\$ 2,602.94
R198520	1	\$ 29,061.44	\$ 2,602.94
R198521	1	\$ 29,061.44	\$ 2,602.94
R198522	1	\$ 29,061.44	\$ 2,602.94

Property ID	Lot Type	Watermill PID	
		Outstanding Assessment [a]	Annual Installment due 1/31/25 [a]
R198523	1	\$ 29,061.44	\$ 2,602.94
R198524	1	\$ 29,061.44	\$ 2,602.94
R198525	1	\$ 29,061.44	\$ 2,602.94
R198526	Non-Benefited	\$ -	\$ -
R198527	Non-Benefited	\$ -	\$ -
R198528	1	\$ 29,061.44	\$ 2,602.94
R198529	1	\$ 29,061.44	\$ 2,602.94
R198530	1	\$ 29,061.44	\$ 2,602.94
R198531	1	\$ 29,061.44	\$ 2,602.94
R198532	1	\$ 29,061.44	\$ 2,602.94
R198533	1	\$ 29,061.44	\$ 2,602.94
R198534	1	\$ 29,061.44	\$ 2,602.94
R198535	1	\$ 29,061.44	\$ 2,602.94
R198536	1	\$ 29,061.44	\$ 2,602.94
R198537	1	\$ 29,061.44	\$ 2,602.94
R198538	1	\$ 29,061.44	\$ 2,602.94
R198539	1	\$ 29,061.44	\$ 2,602.94
R198540	1	\$ 29,061.44	\$ 2,602.94
R198541	1	\$ 29,061.44	\$ 2,602.94
R198542	1	\$ 29,061.44	\$ 2,602.94
R198543	1	\$ 29,061.44	\$ 2,602.94
R198544	1	\$ 29,061.44	\$ 2,602.94
R198545	1	\$ 29,061.44	\$ 2,602.94
R198546	1	\$ 29,061.44	\$ 2,602.94
R198547	1	\$ 29,061.44	\$ 2,602.94
R198548	1	\$ 29,061.44	\$ 2,602.94
R198549	1	\$ 29,061.44	\$ 2,602.94
R198550	1	\$ 29,061.44	\$ 2,602.94
R198551	1	\$ 29,061.44	\$ 2,602.94
R198552	1	\$ 29,061.44	\$ 2,602.94
R198553	1	\$ 29,061.44	\$ 2,602.94
R198554	1	\$ 29,061.44	\$ 2,602.94
R198555	1	\$ 29,061.44	\$ 2,602.94
R198556	Non-Benefited	\$ -	\$ -
R198557	Non-Benefited	\$ -	\$ -
R198558	Non-Benefited	\$ -	\$ -
R198559	1	\$ 29,061.44	\$ 2,602.94
R198560	1	\$ 29,061.44	\$ 2,602.94
R198561	1	\$ 29,061.44	\$ 2,602.94
R198562	1	\$ 29,061.44	\$ 2,602.94

Property ID	Lot Type	Watermill PID	
		Outstanding Assessment [a]	Annual Installment due 1/31/25 [a]
R198563	1	\$ 29,061.44	\$ 2,602.94
R198564	1	\$ 29,061.44	\$ 2,602.94
R198565	1	\$ 29,061.44	\$ 2,602.94
R198566	1	\$ 29,061.44	\$ 2,602.94
R198567	1	\$ 29,061.44	\$ 2,602.94
R198568	1	\$ 29,061.44	\$ 2,602.94
R198569	1	\$ 29,061.44	\$ 2,602.94
R198570	1	\$ 29,061.44	\$ 2,602.94
R198571	1	\$ 29,061.44	\$ 2,602.94
R198572	1	\$ 29,061.44	\$ 2,602.94
R198573	1	\$ 29,061.44	\$ 2,602.94
R198574	1	\$ 29,061.44	\$ 2,602.94
R198575	1	\$ 29,061.44	\$ 2,602.94
R198576	Non-Benefited	\$ -	\$ -
R198577	Non-Benefited	\$ -	\$ -
R198578	1	\$ 29,061.44	\$ 2,602.94
R198579	1	\$ 29,061.44	\$ 2,602.94
R198580	1	\$ 29,061.44	\$ 2,602.94
R198581	1	\$ 29,061.44	\$ 2,602.94
R198582	1	\$ 29,061.44	\$ 2,602.94
R198583	1	\$ 29,061.44	\$ 2,602.94
R198584	1	\$ 29,061.44	\$ 2,602.94
R198585	1	\$ 29,061.44	\$ 2,602.94
R198586	1	\$ 29,061.44	\$ 2,602.94
R198587	1	\$ 29,061.44	\$ 2,602.94
R198588	1	\$ 29,061.44	\$ 2,602.94
R198589	1	\$ 29,061.44	\$ 2,602.94
R198590	1	\$ 29,061.44	\$ 2,602.94
R198591	1	\$ 29,061.44	\$ 2,602.94
R198592	1	\$ 29,061.44	\$ 2,602.94
R198593	1	\$ 29,061.44	\$ 2,602.94
R198594	1	\$ 29,061.44	\$ 2,602.94
R198595	1	\$ 29,061.44	\$ 2,602.94
R198596	1	\$ 29,061.44	\$ 2,602.94
R198597	1	\$ 29,061.44	\$ 2,602.94
R198598	1	\$ 29,061.44	\$ 2,602.94
R198599	1	\$ 29,061.44	\$ 2,602.94
R198600	1	\$ 29,061.44	\$ 2,602.94
R198601	1	\$ 29,061.44	\$ 2,602.94
R198602	1	\$ 29,061.44	\$ 2,602.94

Property ID	Lot Type	Watermill PID	
		Outstanding Assessment [a]	Annual Installment due 1/31/25 [a]
R198603	1	\$ 29,061.44	\$ 2,602.94
R198604	1	\$ 29,061.44	\$ 2,602.94
R198605	1	\$ 29,061.44	\$ 2,602.94
R198606	1	\$ 29,061.44	\$ 2,602.94
R198607	1	\$ 29,061.44	\$ 2,602.94
R198608	1	\$ 29,061.44	\$ 2,602.94
R198609	1	\$ 29,061.44	\$ 2,602.94
R198610	1	\$ 29,061.44	\$ 2,602.94
R198611	1	\$ 29,061.44	\$ 2,602.94
R198612	1	\$ 29,061.44	\$ 2,602.94
R198613	Non-Benefited	\$ -	\$ -
R198615	Non-Benefited	\$ -	\$ -
R196210	Commercial Parcel	\$ 719,038.17	\$ 64,401.97
R122280	Remainder Parcel	\$ 4,224,288.04	\$ 378,356.32
Total		\$ 10,465,000.00	\$ 937,316.89

Notes:

[a] Totals may not match installment schedules or Service Plan due to rounding.

EXHIBIT B – DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

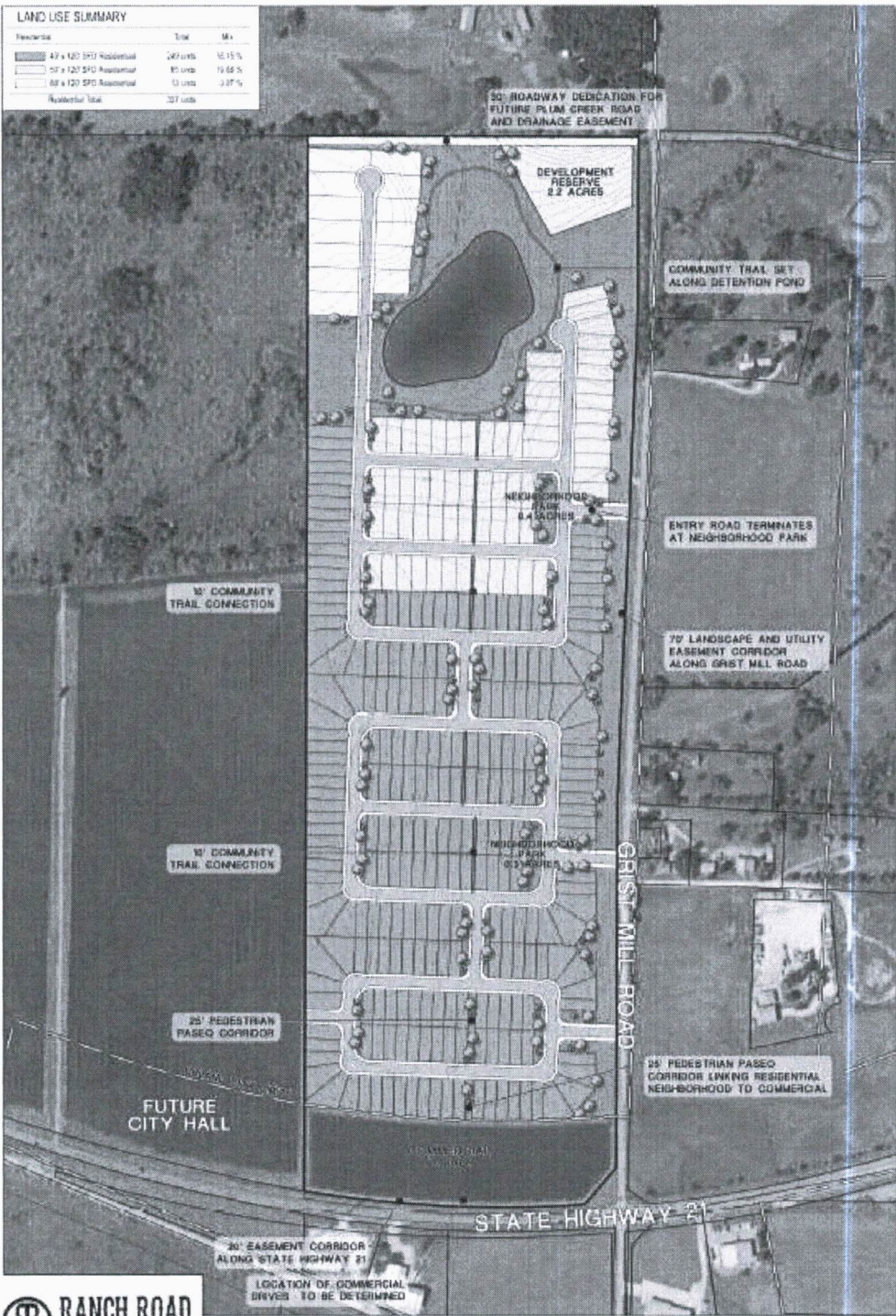
The following table sets forth the anticipated debt service requirements for the Bonds:

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023 ⁽¹⁾	\$ -	\$ 519,413	\$ 519,413
2024	134,000	689,995	823,995
2025	141,000	682,290	823,290
2026	150,000	674,183	824,183
2027	158,000	665,558	823,558
2028	167,000	656,473	823,473
2029	178,000	646,661	824,661
2030	188,000	636,204	824,204
2031	200,000	625,159	825,159
2032	212,000	613,409	825,409
2033	224,000	600,954	824,954
2034	240,000	586,114	826,114
2035	256,000	570,214	826,214
2036	273,000	553,254	826,254
2037	292,000	535,168	827,168
2038	312,000	515,823	827,823
2039	333,000	495,153	828,153
2040	356,000	473,091	829,091
2041	381,000	449,506	830,506
2042	407,000	424,265	831,265
2043	435,000	397,301	832,301
2044	465,000	368,483	833,483
2045	498,000	337,676	835,676
2046	532,000	304,684	836,684
2047	569,000	269,439	838,439
2048	609,000	231,743	840,743
2049	651,000	191,396	842,396
2050	696,000	148,268	844,268
2051	745,000	102,158	847,158
2052	<u>797,000</u>	<u>52,801</u>	<u>849,801</u>
Total⁽²⁾	\$10,599,000	\$14,016,831	\$24,615,831

⁽¹⁾ Interest due in 2023 will be paid from amounts on deposit in the Capitalized Interest Account.

⁽²⁾ Totals may not add due to rounding.

EXHIBIT C – LOT TYPE CLASSIFICATION MAP



RANCH ROAD DEVELOPMENT
SEC Planning, LLC

CONCEPT PLAN
WATERMILL

Scale: 1" = 300'
North Date: May 14, 2021

EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Lot Type 1
- Lot Type 2
- Lot Type 3
- Lot Type Commercial (Per Square Foot)
- Lot Type Commercial (Property R196210)
- Remainder Parcel (Property R122280)

WATERMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$29,061.44

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Uhlend, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Watermill Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Uhlend. The exact amount of each annual installment will be approved each year by the Uhlend 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 Uhlend.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 1

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2025	\$ 391.56	\$ 1,894.73	\$ 145.31	\$ 171.35	\$ 2,602.94
1/31/2026	416.55	1,872.21	143.35	174.77	2,606.89
1/31/2027	438.77	1,848.26	141.27	178.27	2,606.57
1/31/2028	463.76	1,823.03	139.07	181.83	2,607.70
1/31/2029	494.31	1,795.79	136.75	185.47	2,612.32
1/31/2030	522.08	1,766.75	134.28	189.18	2,612.29
1/31/2031	555.40	1,736.07	131.67	192.96	2,616.11
1/31/2032	588.73	1,703.44	128.90	196.82	2,617.89
1/31/2033	622.05	1,668.86	125.95	200.76	2,617.62
1/31/2034	666.48	1,627.65	122.84	204.78	2,621.75
1/31/2035	710.92	1,583.49	119.51	208.87	2,622.79
1/31/2036	758.12	1,536.39	115.95	213.05	2,623.52
1/31/2037	810.89	1,486.17	112.16	217.31	2,626.53
1/31/2038	866.43	1,432.45	108.11	221.66	2,628.64
1/31/2039	924.75	1,375.04	103.78	226.09	2,629.66
1/31/2040	988.62	1,313.78	99.15	230.61	2,632.16
1/31/2041	1,058.04	1,248.28	94.21	235.22	2,635.76
1/31/2042	1,130.24	1,178.19	88.92	239.93	2,637.28
1/31/2043	1,208.00	1,103.31	83.27	244.73	2,639.31
1/31/2044	1,291.31	1,023.28	77.23	249.62	2,641.44
1/31/2045	1,382.95	937.73	70.77	254.61	2,646.07
1/31/2046	1,477.37	846.11	63.86	259.70	2,647.04
1/31/2047	1,580.12	748.23	56.47	264.90	2,649.72
1/31/2048	1,691.20	643.55	48.57	270.20	2,653.52
1/31/2049	1,807.84	531.51	40.11	275.60	2,655.06
1/31/2050	1,932.80	411.74	31.07	281.11	2,656.73
1/31/2051	2,068.87	283.69	21.41	286.74	2,660.71
1/31/2052	2,213.28	146.63	11.07	292.47	2,663.45
Total	\$ 29,061.44	\$ 35,566.38	\$ 2,695.02	\$ 6,348.61	\$ 73,671.45

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

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

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

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

WATERMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$31,137.26

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Uhlend, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Watermill Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Uhlend. The exact amount of each annual installment will be approved each year by the Uhlend 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 Uhlend.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 2

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2025	\$ 419.53	\$ 2,030.07	\$ 155.69	\$ 183.59	\$ 2,788.87
1/31/2026	446.31	2,005.94	153.59	187.26	2,793.10
1/31/2027	470.11	1,980.28	151.36	191.00	2,792.75
1/31/2028	496.89	1,953.25	149.01	194.82	2,793.97
1/31/2029	529.62	1,924.06	146.52	198.72	2,798.91
1/31/2030	559.37	1,892.94	143.87	202.69	2,798.88
1/31/2031	595.07	1,860.08	141.08	206.75	2,802.98
1/31/2032	630.78	1,825.12	138.10	210.88	2,804.88
1/31/2033	666.48	1,788.06	134.95	215.10	2,804.59
1/31/2034	714.09	1,743.91	131.62	219.40	2,809.01
1/31/2035	761.69	1,696.60	128.05	223.79	2,810.13
1/31/2036	812.28	1,646.14	124.24	228.27	2,810.91
1/31/2037	868.81	1,592.32	120.18	232.83	2,814.14
1/31/2038	928.32	1,534.76	115.83	237.49	2,816.40
1/31/2039	990.80	1,473.26	111.19	242.24	2,817.49
1/31/2040	1,059.23	1,407.62	106.24	247.08	2,820.17
1/31/2041	1,133.62	1,337.45	100.94	252.02	2,824.03
1/31/2042	1,210.98	1,262.35	95.27	257.06	2,825.66
1/31/2043	1,294.29	1,182.12	89.22	262.21	2,827.83
1/31/2044	1,383.55	1,096.37	82.75	267.45	2,830.11
1/31/2045	1,481.73	1,004.71	75.83	272.80	2,835.07
1/31/2046	1,582.90	906.55	68.42	278.26	2,836.12
1/31/2047	1,692.99	801.68	60.50	283.82	2,838.99
1/31/2048	1,812.00	689.52	52.04	289.50	2,843.06
1/31/2049	1,936.97	569.47	42.98	295.29	2,844.71
1/31/2050	2,070.86	441.15	33.29	301.19	2,846.50
1/31/2051	2,216.65	303.96	22.94	307.22	2,850.76
1/31/2052	2,371.37	157.10	11.86	313.36	2,853.69
Total	\$ 31,137.26	\$ 38,106.83	\$ 2,887.52	\$ 6,802.08	\$ 78,933.70

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

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

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

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

WATERMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 3 PRINCIPAL ASSESSMENT: \$37,364.71

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Uhland, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Watermill Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Uhland. The exact amount of each annual installment will be approved each year by the Uhland City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City of Uhland.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 3

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2025	\$ 503.43	\$ 2,436.08	\$ 186.82	\$ 220.30	\$ 3,346.64
1/31/2026	535.57	2,407.13	184.31	224.71	3,351.71
1/31/2027	564.13	2,376.34	181.63	229.20	3,351.30
1/31/2028	596.26	2,343.90	178.81	233.79	3,352.76
1/31/2029	635.54	2,308.87	175.83	238.46	3,358.70
1/31/2030	671.24	2,271.53	172.65	243.23	3,358.66
1/31/2031	714.09	2,232.10	169.29	248.10	3,363.57
1/31/2032	756.93	2,190.14	165.72	253.06	3,365.86
1/31/2033	799.78	2,145.67	161.94	258.12	3,365.51
1/31/2034	856.91	2,092.69	157.94	263.28	3,370.82
1/31/2035	914.03	2,035.92	153.65	268.55	3,372.15
1/31/2036	974.73	1,975.36	149.08	273.92	3,373.10
1/31/2037	1,042.57	1,910.79	144.21	279.40	3,376.96
1/31/2038	1,113.98	1,841.72	139.00	284.99	3,379.68
1/31/2039	1,188.96	1,767.91	133.43	290.69	3,380.99
1/31/2040	1,271.08	1,689.15	127.48	296.50	3,384.21
1/31/2041	1,360.34	1,604.94	121.13	302.43	3,388.83
1/31/2042	1,453.17	1,514.81	114.33	308.48	3,390.79
1/31/2043	1,553.14	1,418.54	107.06	314.65	3,393.39
1/31/2044	1,660.26	1,315.65	99.29	320.94	3,396.14
1/31/2045	1,778.08	1,205.65	90.99	327.36	3,402.09
1/31/2046	1,899.48	1,087.86	82.10	333.91	3,403.34
1/31/2047	2,031.58	962.02	72.61	340.58	3,406.79
1/31/2048	2,174.40	827.42	62.45	347.40	3,411.67
1/31/2049	2,324.36	683.37	51.58	354.34	3,413.65
1/31/2050	2,485.03	529.38	39.95	361.43	3,415.79
1/31/2051	2,659.98	364.75	27.53	368.66	3,420.92
1/31/2052	2,845.64	188.52	14.23	376.03	3,424.43
Total	\$ 37,364.71	\$ 45,728.20	\$ 3,465.03	\$ 8,162.50	\$ 94,720.44

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

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

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

**WATERMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE COMMERCIAL BUYER
DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE COMMERCIAL PRINCIPAL ASSESSMENT: \$11.62 PER SQ FT

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Uhlend, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Watermill Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Uhlend. The exact amount of each annual installment will be approved each year by the Uhlend 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 Uhlend.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE COMMERCIAL PER SQ FT

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2025	\$ 0.16	\$ 0.76	\$ 0.06	\$ 0.07	\$ 1.04
1/31/2026	0.17	0.75	0.06	0.07	1.04
1/31/2027	0.18	0.74	0.06	0.07	1.04
1/31/2028	0.19	0.73	0.06	0.07	1.04
1/31/2029	0.20	0.72	0.05	0.07	1.04
1/31/2030	0.21	0.71	0.05	0.08	1.04
1/31/2031	0.22	0.69	0.05	0.08	1.05
1/31/2032	0.24	0.68	0.05	0.08	1.05
1/31/2033	0.25	0.67	0.05	0.08	1.05
1/31/2034	0.27	0.65	0.05	0.08	1.05
1/31/2035	0.28	0.63	0.05	0.08	1.05
1/31/2036	0.30	0.61	0.05	0.09	1.05
1/31/2037	0.32	0.59	0.04	0.09	1.05
1/31/2038	0.35	0.57	0.04	0.09	1.05
1/31/2039	0.37	0.55	0.04	0.09	1.05
1/31/2040	0.40	0.53	0.04	0.09	1.05
1/31/2041	0.42	0.50	0.04	0.09	1.05
1/31/2042	0.45	0.47	0.04	0.10	1.05
1/31/2043	0.48	0.44	0.03	0.10	1.06
1/31/2044	0.52	0.41	0.03	0.10	1.06
1/31/2045	0.55	0.38	0.03	0.10	1.06
1/31/2046	0.59	0.34	0.03	0.10	1.06
1/31/2047	0.63	0.30	0.02	0.11	1.06
1/31/2048	0.68	0.26	0.02	0.11	1.06
1/31/2049	0.72	0.21	0.02	0.11	1.06
1/31/2050	0.77	0.16	0.01	0.11	1.06
1/31/2051	0.83	0.11	0.01	0.11	1.06
1/31/2052	0.89	0.06	0.00	0.12	1.07
Total	\$ 11.62	\$ 14.23	\$ 1.08	\$ 2.54	\$ 29.47

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

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

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

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

**WATERMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE COMMERCIAL
(R196210) BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE COMMERCIAL PRINCIPAL ASSESSMENT: \$719,038.17

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Uhlend, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Watermill Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Uhlend. The exact amount of each annual installment will be approved each year by the Uhlend 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 Uhlend.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE COMMERCIAL R196210

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2025	\$ 9,687.95	\$ 46,879.37	\$ 3,595.19	\$ 4,239.47	\$ 64,401.97
1/31/2026	10,306.33	46,322.31	3,546.75	4,324.26	64,499.64
1/31/2027	10,856.00	45,729.69	3,495.22	4,410.74	64,491.65
1/31/2028	11,474.38	45,105.47	3,440.94	4,498.96	64,519.75
1/31/2029	12,230.18	44,431.36	3,383.57	4,588.93	64,634.03
1/31/2030	12,917.26	43,712.83	3,322.42	4,680.71	64,633.23
1/31/2031	13,741.77	42,953.94	3,257.83	4,774.33	64,727.87
1/31/2032	14,566.28	42,146.61	3,189.12	4,869.81	64,771.83
1/31/2033	15,390.78	41,290.85	3,116.29	4,967.21	64,765.13
1/31/2034	16,490.13	40,271.21	3,039.34	5,066.55	64,867.22
1/31/2035	17,589.47	39,178.73	2,956.89	5,167.89	64,892.97
1/31/2036	18,757.52	38,013.43	2,868.94	5,271.24	64,911.13
1/31/2037	20,062.99	36,770.75	2,775.15	5,376.67	64,985.55
1/31/2038	21,437.16	35,441.57	2,674.84	5,484.20	65,037.77
1/31/2039	22,880.05	34,021.36	2,567.65	5,593.89	65,062.95
1/31/2040	24,460.35	32,505.56	2,453.25	5,705.76	65,124.92
1/31/2041	26,178.07	30,885.06	2,330.95	5,819.88	65,213.96
1/31/2042	27,964.50	29,150.76	2,200.06	5,936.28	65,251.60
1/31/2043	29,888.35	27,298.11	2,060.24	6,055.00	65,301.70
1/31/2044	31,949.62	25,318.01	1,910.79	6,176.10	65,354.52
1/31/2045	34,217.01	23,201.35	1,751.05	6,299.62	65,469.03
1/31/2046	36,553.11	20,934.47	1,579.96	6,425.62	65,493.16
1/31/2047	39,095.34	18,512.83	1,397.19	6,554.13	65,559.49
1/31/2048	41,843.69	15,922.76	1,201.72	6,685.21	65,653.38
1/31/2049	44,729.46	13,150.62	992.50	6,818.92	65,691.50
1/31/2050	47,821.36	10,187.29	768.85	6,955.29	65,732.80
1/31/2051	51,188.10	7,019.12	529.75	7,094.40	65,831.37
1/31/2052	54,760.96	3,627.91	273.80	7,236.29	65,898.96
Total	\$ 719,038.17	\$ 879,983.35	\$ 66,680.23	\$ 157,077.36	\$1,822,779.11

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

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

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

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

**WATERMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE REMAINDER PARCEL
BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE REMAINDER PARCEL PRINCIPAL ASSESSMENT: \$4,224,288.03

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Uhlend, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Watermill Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Uhlend. The exact amount of each annual installment will be approved each year by the Uhlend 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 Uhlend.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE REMAINDER PARCEL

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2025	\$ 56,915.87	\$ 275,412.28	\$ 21,121.44	\$ 24,906.50	\$ 378,356.09
1/31/2026	60,548.80	272,139.61	20,836.86	25,404.63	378,929.91
1/31/2027	63,778.07	268,658.06	20,534.12	25,912.73	378,882.97
1/31/2028	67,411.00	264,990.82	20,215.23	26,430.98	379,048.03
1/31/2029	71,851.24	261,030.43	19,878.17	26,959.60	379,719.44
1/31/2030	75,887.83	256,809.17	19,518.92	27,498.79	379,714.70
1/31/2031	80,731.73	252,350.76	19,139.48	28,048.77	380,270.74
1/31/2032	85,575.64	247,607.77	18,735.82	28,609.74	380,528.97
1/31/2033	90,419.54	242,580.20	18,307.94	29,181.94	380,489.62
1/31/2034	96,878.08	236,589.90	17,855.84	29,765.58	381,089.40
1/31/2035	103,336.62	230,171.73	17,371.45	30,360.89	381,240.69
1/31/2036	110,198.82	223,325.68	16,854.77	30,968.11	381,347.37
1/31/2037	117,868.33	216,025.00	16,303.77	31,587.47	381,784.58
1/31/2038	125,941.51	208,216.23	15,714.43	32,219.22	382,091.38
1/31/2039	134,418.34	199,872.60	15,084.72	32,863.60	382,239.27
1/31/2040	143,702.49	190,967.39	14,412.63	33,520.87	382,603.39
1/31/2041	153,793.96	181,447.10	13,694.12	34,191.29	383,126.47
1/31/2042	164,289.08	171,258.25	12,925.15	34,875.12	383,347.60
1/31/2043	175,591.52	160,374.10	12,103.71	35,572.62	383,641.95
1/31/2044	187,701.28	148,741.16	11,225.75	36,284.07	383,952.26
1/31/2045	201,022.02	136,305.95	10,287.24	37,009.75	384,624.97
1/31/2046	214,746.42	122,988.24	9,282.13	37,749.95	384,766.74
1/31/2047	229,681.79	108,761.29	8,208.40	38,504.95	385,156.43
1/31/2048	245,828.13	93,544.87	7,059.99	39,275.05	385,708.04
1/31/2049	262,781.80	77,258.76	5,830.85	40,060.55	385,931.96
1/31/2050	280,946.44	59,849.46	4,516.94	40,861.76	386,174.60
1/31/2051	300,725.71	41,236.76	3,112.21	41,678.99	386,753.68
1/31/2052	321,715.96	21,313.69	1,608.58	42,512.57	387,150.80
Total	\$4,224,288.03	\$ 5,169,827.26	\$ 391,740.65	\$ 922,816.09	\$10,708,672.03

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

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

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

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

THE STATE OF TEXAS
COUNTY OF HAYS

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

24036698 ORDINANCE
09/23/2024 12:40:32 PM Total Fees: \$245.00

 Elaine H. Cardenas

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