

Lowry Trails Public Improvement District

2026 AMENDED AND RESTATED SERVICE AND ASSESSMENT
PLAN

JULY 14, 2026



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

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INTRODUCTION

Capitalized terms used in this 2026 A&R Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2026 A&R Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section”, an “Exhibit”, or an “Appendix” shall be a reference to a Section of this 2026 A&R Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this 2026 A&R Service and Assessment Plan for all purposes.

On May 14, 2024, the City Council passed and approved Resolution No. 129 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon the date the resolution was adopted in accordance with the provisions 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 98.406 acres located partially within the extraterritorial jurisdiction and partially within the corporate limits of the City, as described by the legal description on **Exhibit K-1** and depicted on **Exhibit A-1**.

On November 11, 2025, the City Council approved the 2025 Service and Assessment Plan for the District by adopting the 2025 Assessment Ordinance, which approved the levy of Assessments on Assessed Property within Improvement Area #1 and approved the Improvement Area #1 Assessment Roll.

On July 14, 2026, the City Council approved this 2026 A&R Service and Assessment Plan, which serves to amend and restate the 2025 Service and Assessment Plan in its entirety for the purposes of (1) updating the Improvement Area #1 Assessment Roll; (2) identifying the Improvement Area #2 Authorized Improvements to be provided by the District; (3) identifying the costs of the Improvement Area #2 Authorized Improvements; (4) identifying the indebtedness to be incurred for the Improvement Area #2 Authorized Improvements, and the manner of assessing the Improvement Area #2 Assessed Property to pay for the costs of the Improvement Area #2 Authorized Improvements; (5) levying the Improvement Area #2 Assessment on the Improvement Area #2 Assessed Property; and (6) approving the Improvement Area #2 Assessment Roll. This 2026 A&R Service and Assessment Plan serves as the Annual Service Plan Update for 2026, as more specifically described in **Section IX**.

The PID Act requires a Service Plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B**.

The PID Act requires that the Service Plan include an assessment plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel as determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Improvement Area #1 Assessment Roll and Improvement Area #2 Assessment Roll, are included as **Exhibit F-1**, and **Exhibit G-1**, respectively.

SECTION I: DEFINITIONS

“2025 Assessment Ordinance” means the Assessment Ordinance No. 392 approved and adopted by the City Council on November 11, 2025, which levied the Improvement Area #1 Assessment against the Improvement Area #1 Assessed Property, and approved the 2025 Service and Assessment Plan.

“2025 Service and Assessment Plan” means the Lowry Trails Public Improvement District Service and Assessment Plan as approved by the City Council on November 11, 2025, by the 2025 Assessment Ordinance, which shall be replaced in its entirety by this 2026 A&R Service and Assessment Plan.

“2026 A&R Service and Assessment Plan” means this Lowry Trails Public Improvement District 2026 Amended and Restated Service and Assessment Plan as updated, amended, or supplemented from time to time, which is to replace in its entirety the 2025 Service and Assessment Plan.

“2026 Assessment Ordinance” means the Assessment Ordinance approved and adopted by the City Council on July 14, 2026, which levied the Improvement Area #2 Assessment against the Improvement Area #2 Assessed Property, and approved this 2026 A&R Service and Assessment Plan.

“Actual Costs” mean with respect to Authorized Improvements, the actual costs of constructing or acquiring such Authorized Improvements, paid by or on behalf of the Developer (either directly or through affiliates), including: (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional 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, consulting fees, and governmental fees and charges; and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

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

“Additional Interest Rate” means the up to 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

“Administrator” means the City or independent firm designated by the City who shall have the responsibilities provided in this 2026 A&R 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 current Administrator is P3Works, LLC.

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this 2026 A&R Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City’s continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

“Annual Installment” means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) the principal amount of any Assessment; (2) the interest associated with any Assessment; (3) Additional Interest related to the PID Bonds, if applicable; and (4) Annual Collection Costs.

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

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

“Assessment” means an assessment levied against a Parcel of Assessed Property to pay the Actual Costs of certain Authorized Improvements as specified herein, which Assessment is imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, and is subject to reallocation upon the subdivision of such Assessed Property or reduction according to the provisions herein and in the PID Act.

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

“Assessment Plan” means the methodology employed to assess the Actual Costs of the Authorized Improvements against the Assessed Property based on the special benefits conferred on such property by the Authorized Improvements, more specifically set forth and described in **Section V**.

“Assessment Roll” means any assessment roll for the Assessed Property, including the Improvement Area #1 Assessment Roll, and the Improvement Area #2 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 any Annual Service Plan Update. The Assessment Rolls are included in this 2026 A&R Service and Assessment Plan as **Exhibit F-1** and **Exhibit G-1**.

“Apportioned Property” means any Parcel within the District against which the costs of the Authorized Improvements are apportioned based on special conferred benefit and against which an Assessment is anticipated to be levied, but not yet levied.

“Apportionment of Costs” means an amount allocated by this 2026 A&R Service and Assessment Plan to a Parcel within the District, other than Non-Benefited Property, for Actual Costs of Authorized Improvements, subject to a future levy of Assessments by the City, as shown on **Exhibit B-2**, and also subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Authorized Improvements” means the costs and improvements authorized by Section 372.003 of the PID Act, as depicted on **Exhibit H-1, Exhibit H-2, Exhibit H-3** and **Exhibit H-4**, and described in **Section III**.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, including, but not limited to, and as applicable, attorney fees, financial advisory fees, consultant fees, initial trustee fees, appraisal fees, printing costs, publication costs, reserve fund requirements, underwriter’s discount (including the fee of counsel to the underwriter), original issue discount, fees charged by the Texas Attorney General, original issue discount, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

“City” means the City of Lowry Crossing, 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 2026 A&R Service and Assessment Plan including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

“Developer” means GRBK Edgewood LLC, a Texas limited liability company, and any successors or assignees thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

“District” means Lowry Trails Public Improvement District containing approximately 98.406 acres partially located within the corporate limits of the City and partially within the extraterritorial jurisdiction of the City, and more specifically described in **Exhibit K-1** and depicted in **Exhibit A-1**.

“District Formation Costs” means the costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the City or Developer directly associated with the establishment of the District.

“Engineer’s Report” means a report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A** for the Improvement Area #2 Improvements, and Shared Improvements — IA #2 & Remainder Area. The Engineer’s Report for the Improvement Area #1 Improvements and Major Improvements is attached to the 2025 Service and Assessment Plan.

“Estimated Buildout Value” means the estimated value of an Assessed Property with fully constructed buildings, as provided by the Developer and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

“Improvement Area #1” means approximately 40.321 acres located within the District, as more specifically described in **Exhibit K-2** and depicted on **Exhibit A-2**.

“Improvement Area #1 Annual Installment” means the Annual Installment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest related to the Improvement Area #1 Bonds; and (4) Annual Collection Costs related to Improvement Area #1, as shown on **Exhibit F-2**.

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

“Improvement Area #1 Assessment” means an Assessment levied, by the adoption of the 2025 Assessment Ordinance, against Improvement Area #1 Assessed Property to pay a portion of the Actual Costs of the Improvement Area #1 Authorized Improvements, which Improvement Area #1 Assessment is imposed pursuant to the provisions herein, as shown on the Improvement Area

#1 Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #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 2026 A&R Service and Assessment Plan as **Exhibit F-1**.

“Improvement Area #1 Authorized Improvements” means, collectively, (1) the Improvement Area #1 Projects; (2) Bond Issuance Costs associated with the issuance of Improvement Area #1 Bonds; and (3) the deposit to the administrative fund related to Improvement Area #1 Bonds.

“Improvement Area #1 Bonds” means those certain “City of Lowry Crossing, Texas, Special Assessment Revenue Bonds, Series 2025 (Lowry Trails Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” means the Authorized Improvements further described in **Section III.B** and depicted on **Exhibit H-2** which confer a special benefit only to all of the Improvement Area #1 Assessed Property.

“Improvement Area #1 Projects” means, collectively (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; and (2) the Improvement Area #1 Improvements.

“Improvement Area #2” means approximately 39.288 acres located within the District, as more specifically described in **Exhibit K-3** and depicted on **Exhibit A-3**.

“Improvement Area #2 Annual Installment” means the Annual Installment of the Improvement Area #2 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Additional Interest related to the Improvement Area #2 Bonds; and (4) Annual Collection Costs related to Improvement Area #2, as shown on **Exhibit G-3**.

“Improvement Area #2 Assessed Property” means any Parcel within Improvement Area #2 against which an Improvement Area #2 Assessment is levied.

“Improvement Area #2 Assessment” means an Assessment levied, by the adoption of the 2026 Assessment Ordinance, against Improvement Area #2 Assessed Property to pay a portion of the Actual Costs of the Improvement Area #2 Authorized Improvements, which Improvement Area #2 Assessment is imposed pursuant to the provisions herein, as shown on the Improvement Area #2 Assessment Roll, and is subject to reallocation upon the subdivision of such Parcel or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #2 Assessment Roll” means the Assessment Roll for the Improvement Area #2 Assessed Property, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #2 Assessment Roll is included in this 2026 A&R Service and Assessment Plan as **Exhibit G-1**.

“Improvement Area #2 Authorized Improvements” means, collectively, (1) the Improvement Area #2 Projects; (2) Bond Issuance Costs associated with the issuance of Improvement Area #2 Bonds; and (3) the deposit to the administrative fund related to Improvement Area #2 Bonds.

“Improvement Area #2 Bonds” means those certain “City of Lowry Crossing, Texas, Special Assessment Revenue Bonds, Series 2026 (Lowry Trails Public Improvement District Improvement Area #2 Project)” that are secured by the Improvement Area #2 Assessment.

“Improvement Area #2 Improvements” means the Authorized Improvements further described in **Section III.C** and depicted on **Exhibit H-3** which confer a special benefit only to all of the Improvement Area #2 Assessed Property.

“Improvement Area #2 Initial Parcel” means all of the Improvement Area #2 Assessed Property against which the entire Improvement Area #2 Assessment was levied at the time of the City Council approved the 2026 Assessment Ordinance.

“Improvement Area #2 Projects” means, collectively (1) the pro rata portion of the Major Improvements allocable to Improvement Area #2, (2) the pro rata portion of the Shared Improvements — IA #2 & Remainder Area allocable to Improvement Area #2, and (3) the Improvement Area #2 Improvements.

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

“Lot” means (1) for any portion of the District for which a final subdivision plat has been recorded in the plat or filed in the 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 provided by the Developer, and confirmed by the City Council, as shown on **Exhibit E**, and the anticipated Lot Type classification maps identified on **Exhibit A-5** and **Exhibit A-6**. The buyer disclosure for each Lot Type is attached in **Appendix B**.

“Lot Type 1” means a Lot Type within Improvement Area #1 marketed to homebuilders with a front property line width of 40’. The buyer disclosure for Lot Type 1 is attached hereto as part of **Appendix B**.

“Lot Type 2” means a Lot Type within Improvement Area #2 marketed to homebuilders with a front property line width of 40’. The buyer disclosure for Lot Type 2 is attached hereto as part of **Appendix B**.

“Maximum Assessment” means, for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) for each Lot Type, the amount shown on **Exhibit E**.

“Major Improvements” means those Authorized Improvements that confer a special benefit to all of the Assessed Property and Apportioned Property within the District, as further described in **Section III.A** and depicted on **Exhibit H-1**, and as allocated to Improvement Area #1, Improvement Area #2, and apportioned to the Remainder Area, as shown in **Exhibit B-2**.

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

“Notice of Assessment Termination” means a document that shall be recorded in the official public records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit I**.

“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 plat or the official public records of the County, or by any other means determined by the City.

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

“PID Bonds” means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

“Prepayment” means the payment of all or a portion of an Assessment before the due date of the final Annual Installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an

Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

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

“Private Improvements” means improvements required to be constructed, or caused to be constructed, by the Developer to deliver final Lots and that are not Authorized Improvements. Costs of the Private Improvements will not be paid nor reimbursed from the proceeds of PID Bonds or otherwise from revenues received from the collection of Annual Installments.

“Remainder Area” means approximately 18.797 acres located within the District and entirely outside of Improvement Area #1 and Improvement Area #2, as more specifically depicted on **Exhibit A-4**, to be developed as one or more future improvement areas.

“Remainder Area Apportioned Property” means any Parcel within the Remainder Area against which a portion of the Actual Costs of the Remainder Area Projects are apportioned based on special conferred benefit, and against which an Assessment is expected to be levied, but not yet levied.

“Remainder Area Apportionment of Costs” means an Apportionment of Costs against the Remainder Area Apportioned Property for the Remainder Area Projects, as shown on **Exhibit B-2**, subject to (1) reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act; and (2) an anticipated future levy of Assessments by the City.

“Remainder Area Projects” means collectively, (1) the pro rata portion of the Major Improvements allocable to the Remainder Area, and (2) the pro rata portion of the Shared Improvements – IA #2 & Remainder Area allocable to the Remainder Area.

“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**.

“Shared Improvements — IA #2 & Remainder Area” means the Authorized Improvements further described in **Section III.D** and depicted on **Exhibit H-4** which confer a special benefit on all of the Improvement Area #2 Assessed Property and the Remainder Area Apportioned Property, as allocated in the Engineer’s Report attached hereto in **Appendix A**.

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

SECTION II: THE DISTRICT

The District includes approximately 98.406 contiguous acres located partially within the extraterritorial jurisdiction and partially within the corporate limits of the City, the boundaries of which are more particularly described by the legal description on **Exhibit K-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 431 Lots developed with single-family homes.

Improvement Area #1 includes approximately 40.321 contiguous acres, located within the extraterritorial jurisdiction of the City, the boundaries of which are more particularly described by legal description on **Exhibit K-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to include approximately 167 Lots developed with single-family homes that are on Lots classified as Lot Type 1.

Improvement Area #2 includes approximately 39.288 contiguous acres, located within the extraterritorial jurisdiction of the City, the boundaries of which are more particularly described by legal description on **Exhibit K-3** and depicted on **Exhibit A-3**. Development of Improvement Area #2 is anticipated to include approximately 175 Lots developed with single-family homes that are on Lots classified as Lot Type 2.

The Remainder Area includes approximately 18.797 contiguous acres, the boundaries of which are more particularly depicted on **Exhibit A-4**. Development of the Remainder Area is anticipated to include approximately 89 Lots developed with single-family homes.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information in the Engineer's Report provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property and Apportioned Property. The Authorized Improvements will be designed and constructed in accordance with the applicable City, City of Princeton, or TxDOT standards, regulations, requirements, and specifications and will be owned and operated by the City, the City of Princeton, the homeowners' association or TxDOT, as noted below. The budget and allocation for the Authorized Improvements is shown on **Exhibit B-1** and **Exhibit B-2**.

A. Major Improvements

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrants, service connection, testing, related earthwork, excavation, erosion control,

and all necessary appurtenances required to provide water service to all Lots within the District. These water improvements will be owned and operated by the City of Princeton.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, lift station, force main, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide wastewater service to all Lots within the District. These sanitary sewer improvements will be owned and operated by the City of Princeton.

- *District Formation Costs*

The costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the City or Developer directly associated with the establishment of the District.

- *Soft Costs*

Costs related to designing, constructing, and installing the Major Improvements including engineering and design, construction inspection fees, geotechnical testing and governmental submittal fees associated with the water and sanitary sewer improvements as described above, and District Formation Costs.

B. Improvement Area #1 Improvements

- *Street*

Improvements including subgrade stabilization, earthwork, rights-of-way, erosion control, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, and testing. All related earthwork, clearing and grubbing, excavation, erosion control, intersections, signage, lighting, and re-vegetation of all disturbed areas within the right-of-way are included, including landscaping within the right-of-way for the streets being dedicated to the City. The street improvements will provide street access to each Lot within Improvement Area #1. These street improvements will be owned and operated by the City or TxDOT. The landscaping within the right-of-way for the streets will be owned by the City and operated and maintained by the homeowners' association.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrants, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1. These water improvements will be owned and operated by

the City of Princeton.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, 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. These sanitary sewer improvements will be owned and operated by the City of Princeton.

- *Storm Drainage*

Improvements including trench excavation and embedment, trench safety, piping, manholes, inlets, headwalls, rock rip rap, and testing as well as all related earthwork, excavation, and erosion control necessary to provide storm drainage for all Lots within Improvement Area #1. These storm drainage improvements will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including engineering and design, construction inspection fees, geotechnical testing and governmental submittal fees for the costs associated with the street, water, sanitary sewer, and storm drainage improvements as described above.

C. Improvement Area #2 Improvements

- *Street*

Improvements including subgrade stabilization, earthwork, rights-of-way, erosion control, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, and testing. All related earthwork, clearing and grubbing, excavation, intersections, signage, lighting, and re-vegetation of all disturbed areas within the right-of-way are included, including landscaping within the right-of-way for the streets being dedicated to the City. The street improvements will provide street access to each Lot within Improvement Area #2. These street improvements will be owned and operated by the City. The landscaping within the right-of-way for the streets will be owned by the City and operated and maintained by the homeowners' association.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrants, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide water service to all Lots

within Improvement Area #2. These water improvements will be owned and operated by the City of Princeton.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #2. These sanitary sewer improvements will be owned and operated by the City of Princeton.

- *Storm Drainage*

Improvements including trench excavation and embedment, trench safety, piping, manholes, inlets, headwalls, rock rip rap, and testing as well as all related earthwork, excavation, and erosion control necessary to provide storm drainage for all Lots within Improvement Area #2. These storm drainage improvements will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #2 Improvements including engineering and design, construction inspection fees, geotechnical testing and governmental submittal fees for the costs associated with the street, water, sanitary sewer, and storm drainage improvements as described above.

D. Shared Improvements — IA#2 & Remainder Area

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #2 and the Remainder Area. These sanitary sewer improvements will be owned and operated by the City of Princeton.

E. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds, including the fees of the underwriter's counsel.

- *Cost of Issuance*

Includes costs of issuing a particular series of PID Bonds, including but not limited to issuer fees, attorney's fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City's costs, original issue discount, fees charged by the Texas Attorney General, original issue discount, and any other cost or expense directly associated with the issuance of PID Bonds.

F. 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 (i) cover a period of at least five years, (ii) define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period, and (iii) include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the initial Service Plan for Improvement Area #1 and Improvement Area #2. Pursuant to the PID Act and Section 5.014 of the Texas Property Code, as amended, this 2026 A&R Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements and Private Improvements, issue the PID Bonds, and fund the deposits to the administrative funds. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update to reflect any budget revisions and Actual Costs.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to allocate the costs of the Authorized Improvements to the Assessed Property and Apportioned Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally

per front foot or square foot; (2) according to the value of property as determined by the City Council, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City Council that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the City Council may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this 2026 A&R Service and Assessment Plan describes the special benefit received by each Assessed Property and Apportioned Property 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 Developer and all future owners and developers of the Assessed Property.

A. Assessment Methodology

Acting in its legislative capacity and based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs related to the Authorized Improvements shall be allocated and/or apportioned as follows:

- By the adoption of the 2025 Assessment Ordinance, a portion of the costs of the Major Improvements were allocated to the Improvement Area #1 Assessed Property. By the adoption of the 2026 Assessment Ordinance, the remainder of such costs are allocated to the Improvement Area #2 Assessed Property and apportioned to the Remainder Area Apportioned Property based upon Estimated Buildout Value of each Improvement Area #2 Assessed Property and Remainder Area Apportioned Property to the Estimated Buildout Value of all of the Improvement Area #2 Assessed Property and the Remainder Area Apportioned Property. See **Exhibit B-2** for the allocation and apportionment of the Major Improvements to Improvement Area #1, Improvement Area #2, and the Remainder Area.
- The costs of the Improvement Area #1 Authorized Improvements shall be allocated to each Improvement Area #1 Assessed Property pro rata based on the Estimated Buildout Value of each Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property.
- The costs of the Improvement Area #2 Authorized Improvements shall be allocated to each Improvement Area #2 Assessed Property pro rata based on the Estimated Buildout

Value of each Improvement Area #2 Assessed Property to the Estimated Buildout Value of all Improvement Area #2 Assessed Property. Currently, the Improvement Area #2 Initial Parcel is the only Parcel within Improvement Area #2, and as such, the Improvement Area #2 Initial Parcel shall be allocated 100% of the Improvement Area #2 Authorized Improvements.

B. Assessments

By the adoption of the 2025 Assessment Ordinance, the Improvement Area #1 Assessment was levied on the Improvement Area #1 Assessed Property, and is currently outstanding in the amount shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1**. The Improvement Area #1 Annual Installments are shown on **Exhibit F-2** and are subject to revisions made in any Annual Service Plan Update.

By the adoption of the 2026 Assessment Ordinance, the Improvement Area #2 Assessment was levied on the Improvement Area #2 Assessed Property in the amount shown on the Improvement Area #2 Assessment Roll attached hereto as **Exhibit G-1**. The Improvement Area #2 Annual Installments are shown on **Exhibit G-3** and are subject to revisions made in any Annual Service Plan Update. The Improvement Area #2 Assessment Roll by block and lot is included as **Exhibit G-2** for illustrative purposes only. Upon division or subdivision or consolidation of the Improvement Area #2 Initial Parcel, the Improvement Area #2 Assessment will be reallocated pursuant to **Section VI**.

The outstanding Assessments securing PID Bonds shown herein are net of the Annual Installments due in the current year at the time of this 2026 A&R Service and Assessment Plan, if applicable, which Annual Installments will be used to make the scheduled debt service payment due September 15. Therefore, the outstanding Assessments may not match the outstanding PID Bonds. The amount of outstanding Assessments will change over time as Assessments are paid, prepaid in full or in part, or otherwise adjusted in accordance with this 2026 A&R Service and Assessment Plan. The outstanding principal amount of Assessments is based on information available at the time such information is compiled and reflects adjustments for scheduled principal payments, Prepayments of Assessments, and other administrative adjustments, as applicable and in accordance with this 2026 A&R Service and Assessment Plan.

The Maximum Assessment for each Lot Type within the District is shown on **Exhibit E**. In no case will the Assessment for Lots classified as Lot Type 1 or Lot Type 2, respectively, exceed the corresponding Maximum Assessment for each Lot Type classification.

C. Findings of Special Benefit

Acting in its legislative capacity and based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has found and determined the following:

- *Improvement Area #1*

- The costs of the Improvement Area #1 Authorized Improvements equal \$7,877,000 as shown on **Exhibit B-1**; and
- The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #1 Authorized Improvements; and
- By the adoption of the 2025 Assessment Ordinance, the Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Authorized Improvements, which equaled \$7,877,000, of which \$7,877,000 is currently outstanding, as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1**, and further described in **Section V.B**; and
- The special benefit ($\geq \$7,877,000$) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Authorized Improvements is equal to or greater than the amount of the Improvement Area #1 Assessment (\$7,877,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Authorized Improvements, inclusive of the original issue discount; and
- At the time the City Council approved the 2025 Service and Assessment Plan, the Developer owned 100% of the Improvement Area #1 Assessed Property. The Developer acknowledged that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the 2025 Assessment Ordinance; (2) the 2025 Service and Assessment Plan and the 2025 Assessment Ordinance; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Assessed Property.

- *Improvement Area #2*

- The costs of the Improvement Area #2 Authorized Improvements equal

\$8,501,824 as shown on **Exhibit B-1**; and

- The Improvement Area #2 Assessed Property receives special benefit from the Improvement Area #2 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #2 Authorized Improvements; and
 - By the adoption of the 2026 Assessment Ordinance, the Improvement Area #2 Assessed Property shall be allocated 100% of the Improvement Area #2 Assessment levied for the Improvement Area #2 Authorized Improvements, which equals \$7,393,000 as shown on the Improvement Area #2 Assessment Roll attached hereto as **Exhibit G-1**; and
 - The special benefit ($\geq \$8,501,824$) received by the Improvement Area #2 Assessed Property from the Improvement Area #2 Authorized Improvements is equal to or greater than the amount of the Improvement Area #2 Assessment (\$7,393,000) levied on the Improvement Area #2 Assessed Property for the Improvement Area #2 Authorized Improvements; and
 - At the time the City Council approved this 2026 A&R Service and Assessment Plan, the Developer owned 100% of the Improvement Area #2 Assessed Property. The Developer acknowledged that the Improvement Area #2 Authorized Improvements confer a special benefit on the Improvement Area #2 Assessed Property and consented to the imposition of the Improvement Area #2 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the 2026 Assessment Ordinance; (2) this 2026 A&R Service and Assessment Plan and the 2026 Assessment Ordinance; and (3) the levying of the Improvement Area #2 Assessment on the Improvement Area #2 Assessed Property.
- *Remainder Area*
- The costs of the Remainder Area Projects apportioned to the Remainder Area equal to \$896,599 as shown on **Exhibit B-1**; and
 - The Remainder Area is expected to receive special benefit from the Remainder Area Projects equal to or greater than the Actual Cost of the Remainder Area Projects apportioned to the Remainder Area Apportioned Property; and
 - The Remainder Area Apportioned Property will be apportioned 20.77% of the Major Improvements as shown on **Exhibit B-1** and 33.71% of the Shared Improvements – IA #2 & Remainder Area as shown on **Exhibit B-1**, which

collectively equals \$896,599 as shown on **Exhibit B-1**, of which all or a portion is anticipated to be financed by Assessments expected to be levied at a later date.

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 respective Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

E. Additional Interest

The interest rate on Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment related to a series of PID Bonds and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

Any reallocation of Assessments as described in this Section VI shall be considered an administrative action of the City and will not be subject to the notice or public hearing requirements under the PID Act.

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of a subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Assessed Property

D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property, as provided by the Developer. The Estimated Buildout Value for Lot Type 1 is shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The Estimated Buildout Value for Lot Type 2 is shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive and binding.

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

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots with the same Lot Type

D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefited Property

E = the number of newly subdivided Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Developer, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot. The

Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive and binding.

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

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Lot or Parcel, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update immediately following such consolidation. The Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.C**.

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefited Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable “Notice of Assessment Termination,” a form of which is attached hereto as **Exhibit I**.

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the

final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement, the Actual Costs of any Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that a related series of PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the project fund created under the Indenture relating to such series of PID Bonds, that are not expected to be used for the purposes of the project fund to redeem outstanding PID Bonds, unless otherwise directed by the City pursuant to the terms of such Indenture. Such excess PID Bond proceeds may be used for any purpose authorized by such Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

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

E. Prepayment of Assessments

The owner of any Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by the City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment

Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

F. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-2** shows the projected Improvement Area #1 Annual Installments. **Exhibit G-3** shows the projected Improvement Area #2 Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the property not including any Non-Benefited Property, 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 Roll(s) 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 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 of the Improvement Area #2 Assessments shall be due when billed and shall be delinquent if not paid prior to February 1, 2027.

Failure of an owner of an Assessed Property to receive an invoice for an Annual Installment shall not relieve said owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs. The City may provide for other means of collecting the Annual Installments to the extent permitted by the PID Act, or other applicable law.

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

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

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the **“Retained Property”**), following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Retained Property after any required Prepayment as set forth below. The owner of the Retained Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2026 A&R Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Retained Property, subject to an adjustment in the Assessment applicable to the Retained Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Retained Property exceeds the applicable Maximum Assessment, the owner of the Retained Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Retained Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Retained Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the Assessment on the Retained Property.

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

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

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

Notwithstanding the previous paragraphs in this subsection, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

SECTION VII: ASSESSMENT ROLL

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

The Improvement Area #2 Assessment Roll is attached as **Exhibit G-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #2 Assessment Roll and Improvement Area #2 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 2026 A&R Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year in connection with City Council's approval of that year's calculation. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this 2026 A&R 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 2026 A&R Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this 2026 A&R Service and Assessment Plan may be amended without notice to property owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this 2026 A&R Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2026 A&R Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this 2026 A&R Service and Assessment Plan. Interpretations of this 2026 A&R Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after 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. Certain tables in this 2026 A&R Service and Assessment Plan have been rounded to the nearest whole dollar.

D. Form of Buyer Disclosure; Filing and Posting Requirements

Per Section 5.014 of the Texas Property Code, as amended, this 2026 A&R Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**. Within seven days of approval by the City Council, the City shall (i) post a copy of this 2026 A&R Service and Assessment Plan or any future Annual Service Plan Updates on the City's internet website and (ii) file and record in the real property records of the County this 2026 A&R Service and Assessment Plan, or any future Annual Service Plan Updates. This 2026 A&R Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this 2026 A&R Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

SECTION IX: ADDITIONAL INFORMATION

A. Parcel Subdivision

Improvement Area #1

- The final plat of Lowry Trails Phase 1 was filed and recorded by the County as document number 2025010000235 on May 30, 2025.

B. Lot and Home Sales

Improvement Area #1

Current ownership within the District is based on information provided by the Developer and other available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system by searching for the District. For Assessments securing reimbursement obligations to the Developer, if any, the summary of current ownership of property securing such Assessment is based on information provided by the Developer and other publicly available records.

C. Authorized Improvements

A summary of the Authorized Improvements, including the estimated costs of the Authorized Improvements and allocation of such costs, is provided in **Exhibit B-1** attached hereto. The Exhibit is intended to describe the Authorized Improvements and estimated costs for Assessment purposes and does not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, is based on information provided by the Developer and other available project information at the time such information is compiled. Such information may be updated from time to time.

D. Outstanding Assessments

Improvement Area #1

Improvement Area #1 has an outstanding assessment of \$7,877,000.

Information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via EMMA by searching for the District.

E. Annual Installment Due 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment as shown below.
- ***Additional Interest*** - Additional Interest is collected to fund the Additional Interest Reserve Account (as defined in the Indenture for the Improvement Area #1 Bonds). The Additional Interest Reserve Account will be funded with Additional Interest on the outstanding Assessment, resulting in Additional Interest due on the Improvement Area #1 Annual Installment as shown below.

Improvement Area #1	
Annual Installment Due 1/31/2027	
Principal	\$ 130,000.00
Interest	\$ 409,902.50
	<u>\$ 539,902.50</u>
Additional Interest	\$ 39,385.00
Annual Collection Costs	\$ 51,449.54
Total Annual Installment	\$ 630,737.04

- **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 shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
P3Works Administration	\$ 30,600.00
City Auditor	\$ 1,000.00
Filing Fees	\$ 1,000.00
County Collection	\$ 1,000.00
PID Trustee Fees	\$ 4,500.00
Dissemination Agent	\$ 3,500.00
Draw Request Review	\$ 11,500.00
P3Works Dev/Issuer CDA Review	\$ 4,025.00
Collection Costs Maintenance Balance	\$ 10,000.00
Less CCMB Credit from Prior Years	\$ (17,175.46)
Arbitrage Calculation	<u>\$ 1,500.00</u>
Total Administrative Costs	\$ 51,449.54

F. Prepayment of Assessment

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

EXHIBITS

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

Exhibit A-1	Map of the District
Exhibit A-2	Map of Improvement Area #1
Exhibit A-3	Map of Improvement Area #2
Exhibit A-4	Map of Remainder Area
Exhibit A-5	Improvement Area #1 Lot Type Classification Map
Exhibit A-6	Improvement Area #2 Lot Type Classification Map
Exhibit B-1	Project Costs
Exhibit B-2	Major Improvements Apportionment of Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E	Maximum Assessment and Tax Rate Equivalent
Exhibit F-1	Improvement Area #1 Assessment Roll
Exhibit F-2	Improvement Area #1 Annual Installments
Exhibit G-1	Improvement Area #2 Assessment Roll
Exhibit G-2	Improvement Area #2 Assessment Roll by Block and Lot
Exhibit G-3	Improvement Area #2 Annual Installments
Exhibit H-1	Maps of Major Improvements
Exhibit H-2	Maps of Improvement Area #1 Improvements
Exhibit H-3	Maps of Improvement Area #2 Improvements
Exhibit H-4	Maps of Shared Improvements – IA #2 & Remainder Area
Exhibit I	Notice of Assessment Termination
Exhibit J-1	Debt Service Schedule for Improvement Area #1 Bonds
Exhibit J-2	Debt Service Schedule for Improvement Area #2 Bonds
Exhibit K-1	District Legal Description
Exhibit K-2	Improvement Area #1 Legal Description
Exhibit K-3	Improvement Area #2 Legal Description

APPENDICES

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

Appendix A Engineer's Report

Appendix B Buyer Disclosures

EXHIBIT A-1 – MAP OF THE DISTRICT

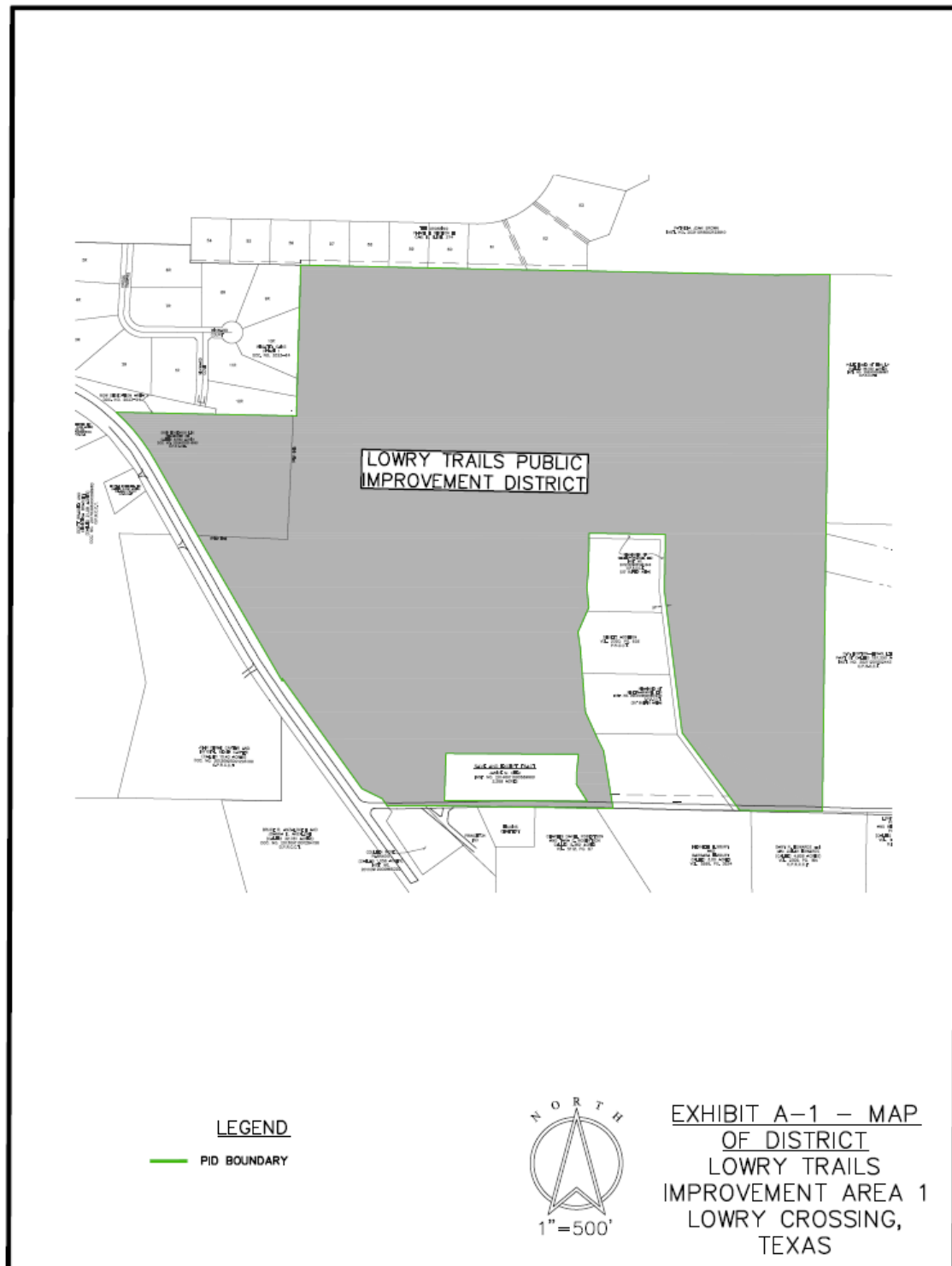


EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1

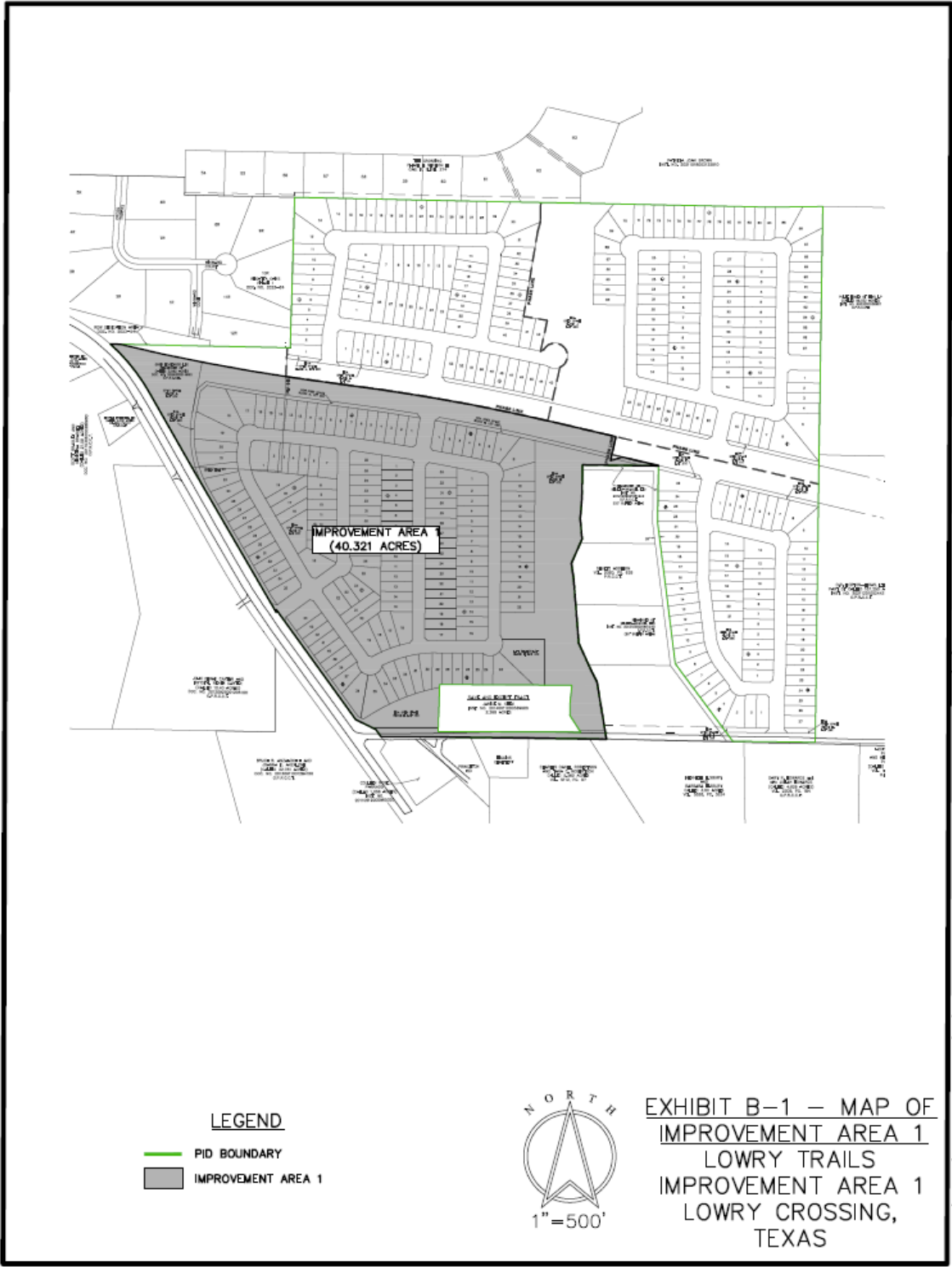


EXHIBIT A-3 - MAP OF IMPROVEMENT AREA #2

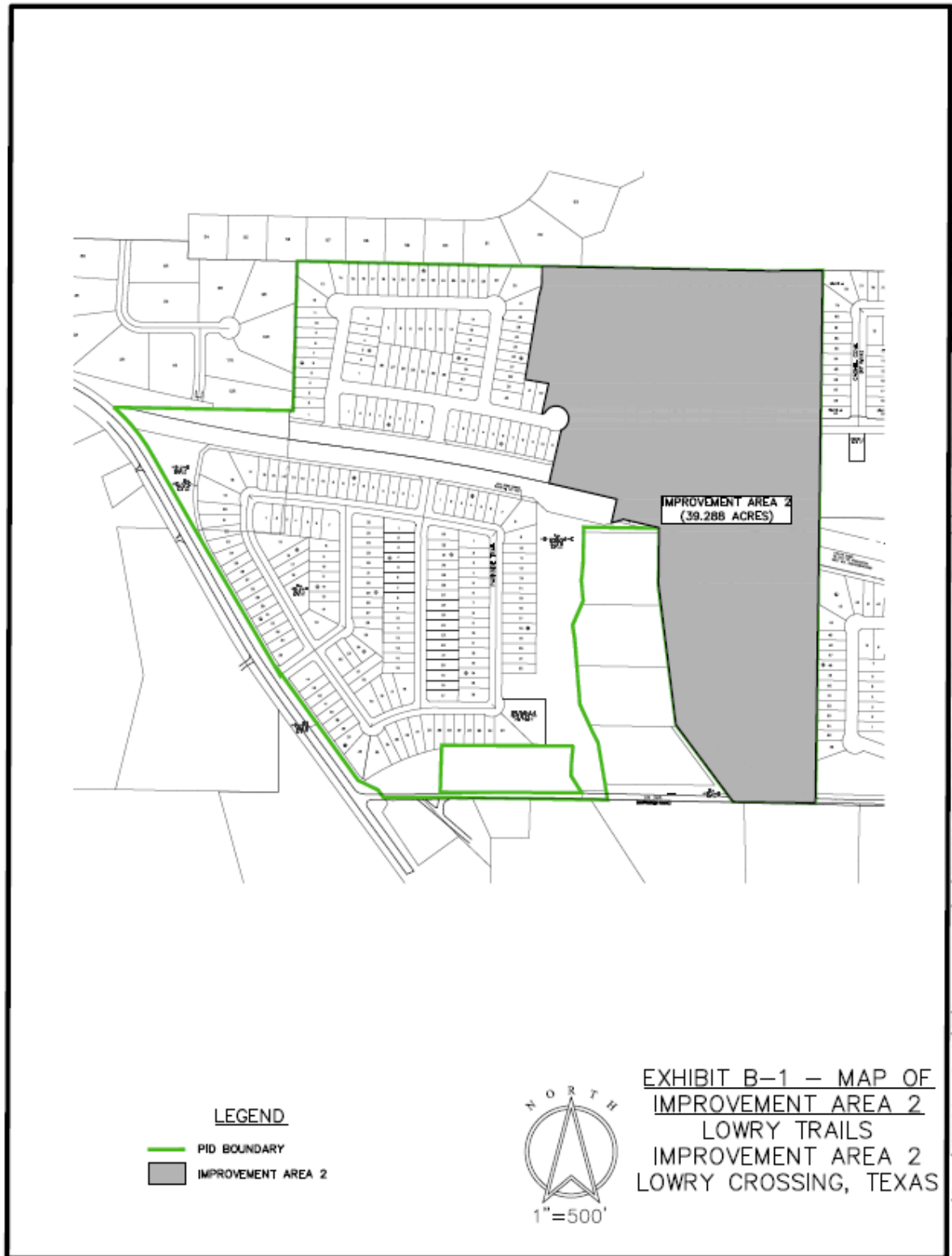


EXHIBIT A-4 – MAP OF REMAINDER AREA



EXHIBIT A-5 – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP

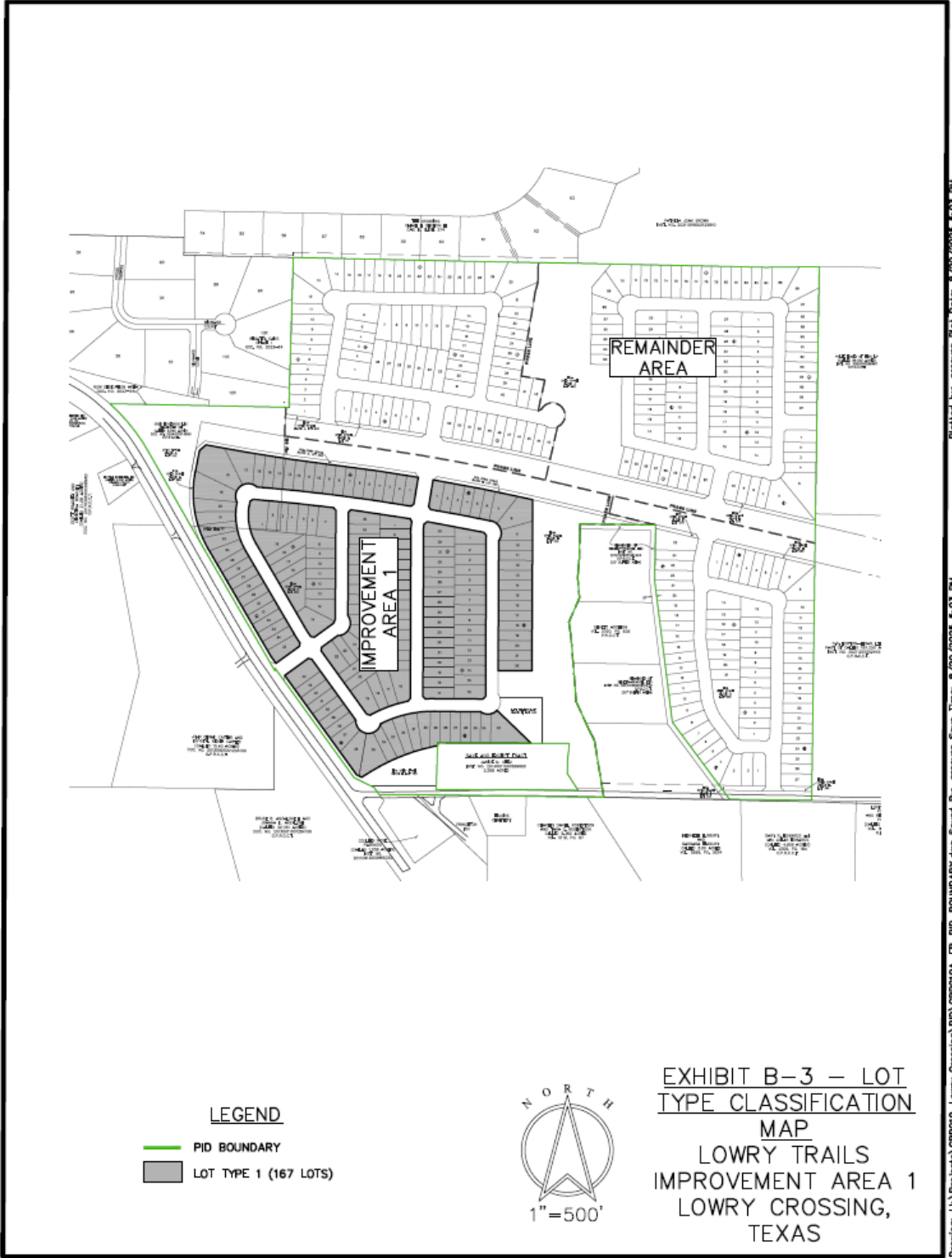


EXHIBIT A-6 – IMPROVEMENT AREA #2 LOT TYPE CLASSIFICATION MAP

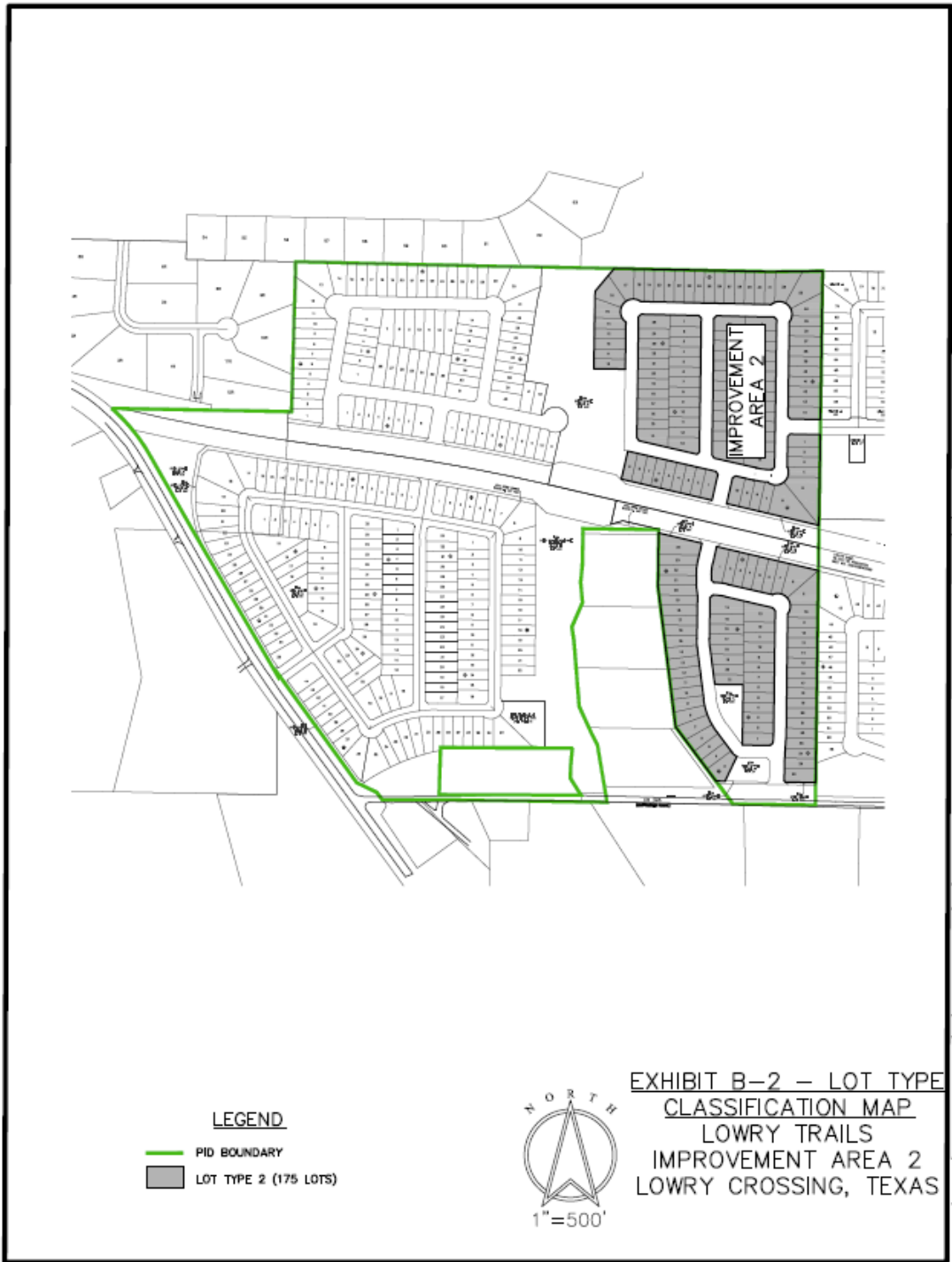


EXHIBIT B-1 – PROJECT COSTS

	Total Costs ^[a]	Privately Funded	Authorized Improvements	Improvement Area #1		Improvement Area #2		Remainder Area	
				%	Cost	%	Cost	%	Cost
Major Improvements^[b]									
Water ^[c]	\$ 732,891	\$ -	\$ 732,891	38.39%	\$ 281,363	40.84%	\$ 299,309	20.77%	\$ 152,220
Sanitary Sewer ^[c]	2,677,203	-	2,677,203	38.39%	1,027,800	40.84%	1,093,355	20.77%	556,049
District Formation Costs	130,000	-	130,000	38.39%	49,908	40.84%	53,091	20.77%	27,001
Soft Costs ^[d]	513,404	-	513,404	38.39%	197,100	40.84%	209,671	20.77%	106,633
	<u>\$ 4,053,499</u>	<u>\$ -</u>	<u>\$ 4,053,499</u>		<u>\$ 1,556,171</u>		<u>\$ 1,655,426</u>		<u>\$ 841,902</u>
Improvement Area #1 Improvements									
Street ^[f]	\$ 1,890,589	\$ -	\$ 1,890,589	100%	\$ 1,890,589	0.00%	\$ -	0.00%	\$ -
Right-of-Way ^[g]	652,124	-	652,124	100%	652,124	0.00%	-	0.00%	-
Water ^[c]	540,829	-	540,829	100%	540,829	0.00%	-	0.00%	-
Sanitary Sewer ^[c]	617,806	-	617,806	100%	617,806	0.00%	-	0.00%	-
Storm Drainage	800,247	-	800,247	100%	800,247	0.00%	-	0.00%	-
Soft Costs ^[d]	498,330	-	498,330	100%	498,330	0.00%	-	0.00%	-
	<u>\$ 4,999,925</u>	<u>\$ -</u>	<u>\$ 4,999,925</u>		<u>\$ 4,999,925</u>		<u>\$ -</u>		<u>\$ -</u>
Improvement Area #2 Improvements									
Street	\$ 1,531,589	\$ -	\$ 1,531,589	0%	\$ -	100.00%	\$ 1,531,589	0.00%	\$ -
Right-of-Way ^[f]	220,293	-	220,293	0%	-	100.00%	220,293	0.00%	-
Landscaping ^[k]	208,986	-	208,986	0%	-	100.00%	208,986	0.00%	-
Water	587,069	-	587,069	0%	-	100.00%	587,069	0.00%	-
Sanitary Sewer	1,037,108	-	1,037,108	0%	-	100.00%	1,037,108	0.00%	-
Storm Drainage	939,784	-	939,784	0%	-	100.00%	939,784	0.00%	-
Soft Costs ^[d]	896,020	-	896,020	0%	-	100.00%	896,020	0.00%	-
	<u>\$ 5,420,849</u>	<u>\$ -</u>	<u>\$ 5,420,849</u>		<u>\$ -</u>		<u>\$ 5,420,849</u>		<u>\$ -</u>
Shared Improvements - IA#2 & Remainder Area^[l]									
Sanitary Sewer	\$ 162,246	\$ -	\$ 162,246	0.00%	\$ -	66.29%	\$ 107,549	33.71%	\$ 54,697
	<u>\$ 162,246</u>	<u>\$ -</u>	<u>\$ 162,246</u>		<u>\$ -</u>		<u>\$ 107,549</u>		<u>\$ 54,697</u>
Private Improvements^{[e],[m]}									
Private Improvements	\$ 809,756	\$ 809,756	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Storm Drainage ^[o]	83,275	83,275	-	0.00%	-	\$ -	-	\$ -	-
Soft Costs ^[p]	7,759	7,759	-	0.00%	-	\$ -	-	\$ -	-
	<u>\$ 900,790</u>	<u>\$ 900,790</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>
Bond Issuance Costs^[n]									
Debt Service Reserve Fund	\$ 1,122,655	\$ -	\$ 1,122,655		\$ 546,490		\$ 576,165		\$ -
Underwriter Discount ^[i]	458,100	-	458,100		236,310		221,790		-
Cost of Issuance	904,830	-	904,830		424,785		480,045		-
Original Issue Discount	68,319	-	68,319		68,319		-		-
	<u>\$ 2,553,904</u>	<u>\$ -</u>	<u>\$ 2,553,904</u>		<u>\$ 1,275,904</u>		<u>\$ 1,278,000</u>		<u>\$ -</u>
Other Costs									
Deposit to Administrative Fund ^{[h],[n]}	\$ 85,000	\$ -	\$ 85,000		\$ 45,000		\$ 40,000		\$ -
	<u>\$ 85,000</u>	<u>\$ -</u>	<u>\$ 85,000</u>		<u>\$ 45,000</u>		<u>\$ 40,000</u>		<u>\$ -</u>
Total	\$ 18,176,213	\$ 900,790	\$ 17,275,423		\$ 7,877,000		\$ 8,501,824		\$ 896,599

Footnotes:

[a] Costs per Engineer's Reports dated 9/16/2025 and 5/11/2026.

[b] The Major Improvement costs were allocated to Improvement Area #1 and apportioned to the property now within Improvement Area #2 and the Remainder Area at the time the City Council approved the 2025 Assessment Ordinance. The costs apportioned to Improvement Area #2 and the Remainder Area are allocated to Improvement Area #2 and the Remainder Area at the time the City Council approved the 2026 Assessment Ordinance as further shown on **Exhibit B-2**.

[c] The City of Princeton will assume ownership and maintenance responsibility pursuant to an interlocal agreement.

[d] Soft costs include engineering, maintenance bonds, staking, surveying, construction management fees, and contingency.

[e] Not reimbursable to the Developer through the collection of Annual Installments or proceeds from the issuance of PID Bonds.

[f] Street costs also includes landscaping within the right-of-way.

[g] The Right-of-Way costs are based on the appraisal dated 11/5/2025.

[h] Deposit to Administrative Fund costs also includes third-party collections fees within Improvement Area #1.

[i] The Right-of-Way costs are estimates provided in the Engineer's Report dated 5/11/2026 and will be updated in the final Right-of-Way appraisal.

[j] Includes the fee of counsel to the Underwriter.

[k] Assumes 25% of landscaping improvements are within the public Right-of-Way.

[l] As allocated to Improvement Area #2 Assessed Property and the Remainder Area Apportioned Property per the Engineer's Report attached hereto as **Appendix A**.

[m] Private Improvements include landscaping and hardscaping.

[n] Bond Issuance Costs for Improvement Area #2 are preliminary estimates only and subject to change upon the issuance of PID Bonds.

[o] The County will assume ownership and maintenance responsibility of the privately funded costs of the storm drainage improvements within Improvement Area #2. Such costs are not reimbursable to the Developer through the collection of Annual Installments or proceeds from the issuance of PID Bonds.

[p] Soft Costs include the Storm Drainage's allocable portion of City inspection & fees and construction management fees.

EXHIBIT B-2 – MAJOR IMPROVEMENTS APPORTIONMENT OF COSTS

			Major Improvements ^[a]			
Improvement Area	Estimated Buildout Value	Allocation of Costs	2025 Assessment Ordinance	2026 Assessment Ordinance		Total Apportionment of Costs ^[b]
			Costs	%	Costs	
Improvement Area #1	\$ 56,780,000	38.39%	\$ 1,556,171			
Improvement Area #2	\$ 55,125,000	40.84%		66.29%	\$ 1,655,426	
Remainder Area	\$ 28,035,000	20.77%		33.71%	\$ 841,902	\$ 841,902.19
Total	\$ 139,940,000	100.00%	\$ 1,556,171		\$ 2,497,328	

Footnotes:

[a] The costs of the Major Improvements were allocated to Improvement Area #1 Assessed Property at the time the City Council approved the 2025 Assessment Ordinance. The remainder of such costs are now allocated and apportioned proportionately based on Estimated Buildout Value between Improvement Area #2 and the Remainder Area.

[b] Reimbursable in part or in full from future Assessments anticipated to be levied on the Remainder Area in the future.

EXHIBIT C – SERVICE PLAN

Improvement Area #1					
Annual Installment Due	1/31/2027	1/31/2028	1/31/2029	1/31/2030	1/31/2031
Principal	\$ 130,000.00	\$ 136,000.00	\$ 141,000.00	\$ 147,000.00	\$ 153,000.00
Interest	409,902.50	404,377.50	398,597.50	392,605.00	386,357.50
(1)	\$ 539,902.50	\$ 540,377.50	\$ 539,597.50	\$ 539,605.00	\$ 539,357.50
Additional Interest	(2) \$ 39,385.00	\$ 38,735.00	\$ 38,055.00	\$ 37,350.00	\$ 36,615.00
Annual Collection Costs	(3) \$ 51,449.54	\$ 58,267.50	\$ 59,432.85	\$ 60,621.51	\$ 61,833.94
Total Annual Installment Due	(4) = (1) + (2) + (3)	\$ 630,737.04	\$ 637,380.00	\$ 637,085.35	\$ 637,576.51
		\$ 637,806.44			

Improvement Area #2					
Annual Installment Due	1/31/2027	1/31/2028	1/31/2029	1/31/2030	1/31/2031
Principal	\$ 22,000.00	\$ 94,000.00	\$ 99,000.00	\$ 105,000.00	\$ 112,000.00
Interest	\$ 551,291.90	\$ 479,115.00	\$ 473,005.00	\$ 466,570.00	\$ 459,745.00
(1)	\$ 573,291.90	\$ 573,115.00	\$ 572,005.00	\$ 571,570.00	\$ 571,745.00
Additional Interest	(2) \$ 36,965.00	\$ 36,855.00	\$ 36,385.00	\$ 35,890.00	\$ 35,365.00
Annual Collection Costs	(3) \$ 40,000.00	\$ 40,800.00	\$ 41,616.00	\$ 42,448.32	\$ 43,297.29
Total Annual Installment Due	(4) = (1) + (2) + (3)	\$ 650,256.90	\$ 650,770.00	\$ 650,006.00	\$ 649,908.32
		\$ 650,407.29			

EXHIBIT D – SOURCES AND USES OF FUNDS

	Privately Funded	Improvement Area #1	Improvement Area #2	Remainder Area
Sources of Funds				
Improvement Area #1 Bond	\$ -	\$ 7,877,000	\$ -	\$ -
Improvement Area #2 Bond	-	-	7,393,000	-
Developer Contribution - Private Improvements ^[a]	900,790	-	-	-
Developer Contribution - Remainder Area Projects ^[b]	-	-	-	896,599
Developer Contribution - Improvement Area #2 ^[e]	-	-	1,108,824	-
Total Sources of Funds	\$ 900,790	\$ 7,877,000	\$ 8,501,824	\$ 896,599
Uses of Funds				
Major Improvements	\$ -	\$ 1,556,171	\$ 1,655,426	\$ 841,902
Improvement Area #1 Improvements	-	4,999,925	-	-
Improvement Area #2 Improvements	-	-	5,420,849	-
Shared Improvements - IA#2 & Remainder Area	-	-	107,549	54,697
Private Improvements ^[a]	900,790	-	-	-
	\$ 900,790	\$ 6,556,096	\$ 7,183,824	\$ 896,599
<i>Bond Issuance Costs^[d]</i>				
Debt Service Reserve Fund	\$ -	\$ 546,490	\$ 576,165	\$ -
Underwriter Discount ^[c]	-	236,310	221,790	-
Cost of Issuance	-	424,785	480,045	-
Original Issue Discount	-	68,319	-	-
	\$ -	\$ 1,275,904	\$ 1,278,000	\$ -
<i>Other Costs</i>				
Deposit to Administrative Fund ^[d]	\$ -	\$ 45,000	\$ 40,000	\$ -
	\$ -	\$ 45,000	\$ 40,000	\$ -
Total Uses of Funds	\$ 900,790	\$ 7,877,000	\$ 8,501,824	\$ 896,599

Footnotes:

[a] Not reimbursable to the Developer through the collection of Annual Installments or proceeds from the issuance of PID Bonds.

[b] Apportioned to the Remainder Area based on conferred benefit and is anticipated to be reimbursed, in whole or in part, from Assessments anticipated to be levied in the future.

[c] Includes the fee of counsel to the Underwriter.

[d] Improvement Area #2 Bond Issuance Costs and Deposit to Administrative Fund are preliminary estimates and subject to change upon the issuance of PID Bonds.

[e] Not expected to be reimbursable to the Developer through the collection of Annual Installments or proceeds from the issuance of PID Bonds.

EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units ^[a]	Appraised Value ^[b]		Estimated Buildout Value ^[a]		Assessment		Average Annual Installment		Tax Rate Equivalent
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1										
Lot Type 1	167	\$ 77,200	\$ 12,892,400	\$ 340,000	\$ 56,780,000	\$ 47,167.66	\$ 7,877,000	\$ 3,714.88	\$ 620,386	\$ 1.0926
Improvement Area #1 Total	167	\$ 12,892,400		\$ 56,780,000		\$ 7,877,000		\$ 620,386		\$ 1.0926
Improvement Area #2										
Lot Type 2	175	\$ 80,000	\$ 14,000,000	\$ 315,000	\$ 55,125,000	\$ 42,245.71	\$ 7,393,000	\$ 3,715.41	\$ 650,197	\$ 1.1795
Improvement Area #2 Total	175	\$ 14,000,000		\$ 55,125,000		\$ 7,393,000		\$ 650,197		\$ 1.1795
Total	342	\$ 26,892,400		\$ 111,905,000		\$ 15,270,000				

Footnotes:

[a] Improvement Area #1 based on the Developer's model dated 8/5/2025. Improvement Area #2 based on the Developer's model dated 3/23/2026.

[b] Improvement Area #1 as provided in the Appraisal dated 8/19/2025. Improvement Area #2 is based on the retail lot values provided in the Appraisal dated 6/4/2026.

EXHIBIT F-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2027 ^[b]
2947362	Lot Type 1	\$47,167.66	\$3,776.87
2947746	Lot Type 1	\$47,167.66	\$3,776.87
2947747	Lot Type 1	\$47,167.66	\$3,776.87
2947748	Lot Type 1	\$47,167.66	\$3,776.87
2947749	Lot Type 1	\$47,167.66	\$3,776.87
2947750	Lot Type 1	\$47,167.66	\$3,776.87
2947751	Lot Type 1	\$47,167.66	\$3,776.87
2947752	Lot Type 1	\$47,167.66	\$3,776.87
2947753	Lot Type 1	\$47,167.66	\$3,776.87
2947754	Lot Type 1	\$47,167.66	\$3,776.87
2947755	Lot Type 1	\$47,167.66	\$3,776.87
2947756	Lot Type 1	\$47,167.66	\$3,776.87
2947757	Lot Type 1	\$47,167.66	\$3,776.87
2947758	Lot Type 1	\$47,167.66	\$3,776.87
2947759	Lot Type 1	\$47,167.66	\$3,776.87
2947760	Lot Type 1	\$47,167.66	\$3,776.87
2947761	Lot Type 1	\$47,167.66	\$3,776.87
2947762	Lot Type 1	\$47,167.66	\$3,776.87
2947763	Lot Type 1	\$47,167.66	\$3,776.87
2947764	Lot Type 1	\$47,167.66	\$3,776.87
2947765	Lot Type 1	\$47,167.66	\$3,776.87
2947766	Lot Type 1	\$47,167.66	\$3,776.87
2947767	Lot Type 1	\$47,167.66	\$3,776.87
2947768	Lot Type 1	\$47,167.66	\$3,776.87
2947769	Lot Type 1	\$47,167.66	\$3,776.87
2947770	Lot Type 1	\$47,167.66	\$3,776.87
2947771	Lot Type 1	\$47,167.66	\$3,776.87
2947772	Lot Type 1	\$47,167.66	\$3,776.87
2947773	Lot Type 1	\$47,167.66	\$3,776.87
2947774	Lot Type 1	\$47,167.66	\$3,776.87
2947775	Lot Type 1	\$47,167.66	\$3,776.87
2947776	Lot Type 1	\$47,167.66	\$3,776.87
2947777	Lot Type 1	\$47,167.66	\$3,776.87
2947778	Lot Type 1	\$47,167.66	\$3,776.87
2947779	Lot Type 1	\$47,167.66	\$3,776.87
2947780	Lot Type 1	\$47,167.66	\$3,776.87
2947781	Lot Type 1	\$47,167.66	\$3,776.87

Property ID ^[a]	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2027 ^[b]
2947782	Lot Type 1	\$47,167.66	\$3,776.87
2947783	Lot Type 1	\$47,167.66	\$3,776.87
2947784	Lot Type 1	\$47,167.66	\$3,776.87
2947785	Lot Type 1	\$47,167.66	\$3,776.87
2947786	Lot Type 1	\$47,167.66	\$3,776.87
2947787	Lot Type 1	\$47,167.66	\$3,776.87
2947788	Lot Type 1	\$47,167.66	\$3,776.87
2947789	Lot Type 1	\$47,167.66	\$3,776.87
2947790	Lot Type 1	\$47,167.66	\$3,776.87
2947791	Lot Type 1	\$47,167.66	\$3,776.87
2947792	Lot Type 1	\$47,167.66	\$3,776.87
2947793	Lot Type 1	\$47,167.66	\$3,776.87
2947794	Lot Type 1	\$47,167.66	\$3,776.87
2947795	Lot Type 1	\$47,167.66	\$3,776.87
2947796	Lot Type 1	\$47,167.66	\$3,776.87
2947797	Lot Type 1	\$47,167.66	\$3,776.87
2947798	Lot Type 1	\$47,167.66	\$3,776.87
2947799	Lot Type 1	\$47,167.66	\$3,776.87
2947800	Lot Type 1	\$47,167.66	\$3,776.87
2947801	Lot Type 1	\$47,167.66	\$3,776.87
2947802	Lot Type 1	\$47,167.66	\$3,776.87
2947803	Lot Type 1	\$47,167.66	\$3,776.87
2947804	Lot Type 1	\$47,167.66	\$3,776.87
2947805	Lot Type 1	\$47,167.66	\$3,776.87
2947806	Lot Type 1	\$47,167.66	\$3,776.87
2947807	Lot Type 1	\$47,167.66	\$3,776.87
2947808	Lot Type 1	\$47,167.66	\$3,776.87
2947809	Lot Type 1	\$47,167.66	\$3,776.87
2947810	Lot Type 1	\$47,167.66	\$3,776.87
2947811	Lot Type 1	\$47,167.66	\$3,776.87
2947812	Lot Type 1	\$47,167.66	\$3,776.87
2947813	Lot Type 1	\$47,167.66	\$3,776.87
2947814	Lot Type 1	\$47,167.66	\$3,776.87
2947815	Lot Type 1	\$47,167.66	\$3,776.87
2947816	Lot Type 1	\$47,167.66	\$3,776.87
2947817	Lot Type 1	\$47,167.66	\$3,776.87
2947818	Lot Type 1	\$47,167.66	\$3,776.87
2947819	Lot Type 1	\$47,167.66	\$3,776.87
2948203	Lot Type 1	\$47,167.66	\$3,776.87

Property ID ^[a]	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2027 ^[b]
2948204	Lot Type 1	\$47,167.66	\$3,776.87
2948205	Lot Type 1	\$47,167.66	\$3,776.87
2948206	Lot Type 1	\$47,167.66	\$3,776.87
2948207	Lot Type 1	\$47,167.66	\$3,776.87
2948208	Lot Type 1	\$47,167.66	\$3,776.87
2948209	Lot Type 1	\$47,167.66	\$3,776.87
2948210	Lot Type 1	\$47,167.66	\$3,776.87
2948211	Lot Type 1	\$47,167.66	\$3,776.87
2948212	Lot Type 1	\$47,167.66	\$3,776.87
2948213	Lot Type 1	\$47,167.66	\$3,776.87
2948214	Lot Type 1	\$47,167.66	\$3,776.87
2948215	Lot Type 1	\$47,167.66	\$3,776.87
2948216	Lot Type 1	\$47,167.66	\$3,776.87
2948217	Lot Type 1	\$47,167.66	\$3,776.87
2948218	Lot Type 1	\$47,167.66	\$3,776.87
2948219	Lot Type 1	\$47,167.66	\$3,776.87
2948220	Lot Type 1	\$47,167.66	\$3,776.87
2948221	Lot Type 1	\$47,167.66	\$3,776.87
2948222	Lot Type 1	\$47,167.66	\$3,776.87
2948223	Lot Type 1	\$47,167.66	\$3,776.87
2948224	Lot Type 1	\$47,167.66	\$3,776.87
2948225	Lot Type 1	\$47,167.66	\$3,776.87
2948226	Lot Type 1	\$47,167.66	\$3,776.87
2948227	Lot Type 1	\$47,167.66	\$3,776.87
2948228	Lot Type 1	\$47,167.66	\$3,776.87
2948229	Lot Type 1	\$47,167.66	\$3,776.87
2948230	Lot Type 1	\$47,167.66	\$3,776.87
2948231	Lot Type 1	\$47,167.66	\$3,776.87
2948232	Lot Type 1	\$47,167.66	\$3,776.87
2948233	Lot Type 1	\$47,167.66	\$3,776.87
2948234	Lot Type 1	\$47,167.66	\$3,776.87
2948235	Lot Type 1	\$47,167.66	\$3,776.87
2948236	Lot Type 1	\$47,167.66	\$3,776.87
2948237	Lot Type 1	\$47,167.66	\$3,776.87
2948238	Lot Type 1	\$47,167.66	\$3,776.87
2948239	Lot Type 1	\$47,167.66	\$3,776.87
2948240	Lot Type 1	\$47,167.66	\$3,776.87
2948241	Lot Type 1	\$47,167.66	\$3,776.87
2948242	Lot Type 1	\$47,167.66	\$3,776.87

Property ID ^[a]	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2027 ^[b]
2948243	Lot Type 1	\$47,167.66	\$3,776.87
2948244	Lot Type 1	\$47,167.66	\$3,776.87
2948245	Lot Type 1	\$47,167.66	\$3,776.87
2948246	Lot Type 1	\$47,167.66	\$3,776.87
2948247	Lot Type 1	\$47,167.66	\$3,776.87
2948248	Lot Type 1	\$47,167.66	\$3,776.87
2948249	Lot Type 1	\$47,167.66	\$3,776.87
2948250	Lot Type 1	\$47,167.66	\$3,776.87
2948251	Lot Type 1	\$47,167.66	\$3,776.87
2948252	Lot Type 1	\$47,167.66	\$3,776.87
2948253	Lot Type 1	\$47,167.66	\$3,776.87
2948254	Lot Type 1	\$47,167.66	\$3,776.87
2948255	Lot Type 1	\$47,167.66	\$3,776.87
2948256	Lot Type 1	\$47,167.66	\$3,776.87
2948257	Lot Type 1	\$47,167.66	\$3,776.87
2948258	Lot Type 1	\$47,167.66	\$3,776.87
2948259	Lot Type 1	\$47,167.66	\$3,776.87
2948260	Lot Type 1	\$47,167.66	\$3,776.87
2948261	Lot Type 1	\$47,167.66	\$3,776.87
2948262	Lot Type 1	\$47,167.66	\$3,776.87
2948263	Lot Type 1	\$47,167.66	\$3,776.87
2948264	Lot Type 1	\$47,167.66	\$3,776.87
2948265	Lot Type 1	\$47,167.66	\$3,776.87
2948266	Lot Type 1	\$47,167.66	\$3,776.87
2948267	Lot Type 1	\$47,167.66	\$3,776.87
2948268	Lot Type 1	\$47,167.66	\$3,776.87
2948269	Lot Type 1	\$47,167.66	\$3,776.87
2948270	Lot Type 1	\$47,167.66	\$3,776.87
2948271	Lot Type 1	\$47,167.66	\$3,776.87
2948272	Lot Type 1	\$47,167.66	\$3,776.87
2948645	Lot Type 1	\$47,167.66	\$3,776.87
2948646	Lot Type 1	\$47,167.66	\$3,776.87
2948647	Lot Type 1	\$47,167.66	\$3,776.87
2948648	Lot Type 1	\$47,167.66	\$3,776.87
2948649	Lot Type 1	\$47,167.66	\$3,776.87
2948650	Lot Type 1	\$47,167.66	\$3,776.87
2948651	Lot Type 1	\$47,167.66	\$3,776.87
2948652	Lot Type 1	\$47,167.66	\$3,776.87
2948653	Lot Type 1	\$47,167.66	\$3,776.87

Property ID ^[a]	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2027 ^[b]
2948654	Lot Type 1	\$47,167.66	\$3,776.87
2948655	Lot Type 1	\$47,167.66	\$3,776.87
2948656	Lot Type 1	\$47,167.66	\$3,776.87
2948657	Lot Type 1	\$47,167.66	\$3,776.87
2948658	Lot Type 1	\$47,167.66	\$3,776.87
2948659	Lot Type 1	\$47,167.66	\$3,776.87
2948660	Lot Type 1	\$47,167.66	\$3,776.87
2948661	Lot Type 1	\$47,167.66	\$3,776.87
2948662	Lot Type 1	\$47,167.66	\$3,776.87
2948663	Lot Type 1	\$47,167.66	\$3,776.87
2948664	Lot Type 1	\$47,167.66	\$3,776.87
2948665	Lot Type 1	\$47,167.66	\$3,776.87
2948666	Lot Type 1	\$47,167.66	\$3,776.87
2949403	Non-Benefited Property	\$0.00	\$0.00
2949404	Non-Benefited Property	\$0.00	\$0.00
2949405	Non-Benefited Property	\$0.00	\$0.00
2949406	Non-Benefited Property	\$0.00	\$0.00
2949407	Non-Benefited Property	\$0.00	\$0.00
2949408	Non-Benefited Property	\$0.00	\$0.00
2949409	Non-Benefited Property	\$0.00	\$0.00
2949410	Non-Benefited Property	\$0.00	\$0.00
Total		\$7,877,000.00	\$630,737.29

Footnotes:

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

[b] Totals may not sum or match the Service Plan or Improvement Area #1 Annual Installment Schedule due to rounding.

EXHIBIT F-2 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Principal	Interest ^[a]	Reserve Fund ^[b]	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[c]
2027	\$ 130,000.00	\$ 409,902.50	\$ -	\$ 39,385.00	\$ 51,449.54	\$ 630,737.04
2028	\$ 136,000.00	\$ 404,377.50	\$ -	\$ 38,735.00	\$ 58,267.50	\$ 637,380.00
2029	\$ 141,000.00	\$ 398,597.50	\$ -	\$ 38,055.00	\$ 59,432.85	\$ 637,085.35
2030	\$ 147,000.00	\$ 392,605.00	\$ -	\$ 37,350.00	\$ 60,621.51	\$ 637,576.51
2031	\$ 153,000.00	\$ 386,357.50	\$ -	\$ 36,615.00	\$ 61,833.94	\$ 637,806.44
2032	\$ 160,000.00	\$ 379,855.00	\$ -	\$ 35,850.00	\$ 63,070.62	\$ 638,775.62
2033	\$ 166,000.00	\$ 373,055.00	\$ -	\$ 35,050.00	\$ 64,332.03	\$ 638,437.03
2034	\$ 173,000.00	\$ 366,000.00	\$ -	\$ 34,220.00	\$ 65,618.67	\$ 638,838.67
2035	\$ 181,000.00	\$ 358,647.50	\$ -	\$ 33,355.00	\$ 66,931.04	\$ 639,933.54
2036	\$ 188,000.00	\$ 350,955.00	\$ -	\$ 32,450.00	\$ 68,269.66	\$ 639,674.66
2037	\$ 198,000.00	\$ 341,085.00	\$ -	\$ 31,510.00	\$ 69,635.05	\$ 640,230.05
2038	\$ 209,000.00	\$ 330,690.00	\$ -	\$ 30,520.00	\$ 71,027.75	\$ 641,237.75
2039	\$ 220,000.00	\$ 319,717.50	\$ -	\$ 29,475.00	\$ 72,448.31	\$ 641,640.81
2040	\$ 231,000.00	\$ 308,167.50	\$ -	\$ 28,375.00	\$ 73,897.28	\$ 641,439.78
2041	\$ 243,000.00	\$ 296,040.00	\$ -	\$ 27,220.00	\$ 75,375.23	\$ 641,635.23
2042	\$ 256,000.00	\$ 283,282.50	\$ -	\$ 26,005.00	\$ 76,882.73	\$ 642,170.23
2043	\$ 270,000.00	\$ 269,842.50	\$ -	\$ 24,725.00	\$ 78,420.38	\$ 642,987.88
2044	\$ 284,000.00	\$ 255,667.50	\$ -	\$ 23,375.00	\$ 79,988.79	\$ 643,031.29
2045	\$ 299,000.00	\$ 240,757.50	\$ -	\$ 21,955.00	\$ 81,588.57	\$ 643,301.07
2046	\$ 316,000.00	\$ 225,060.00	\$ -	\$ 20,460.00	\$ 83,220.34	\$ 644,740.34
2047	\$ 333,000.00	\$ 207,680.00	\$ -	\$ 18,880.00	\$ 84,884.75	\$ 644,444.75
2048	\$ 352,000.00	\$ 189,365.00	\$ -	\$ 17,215.00	\$ 86,582.45	\$ 645,162.45
2049	\$ 372,000.00	\$ 170,005.00	\$ -	\$ 15,455.00	\$ 88,314.10	\$ 645,774.10
2050	\$ 393,000.00	\$ 149,545.00	\$ -	\$ 13,595.00	\$ 90,080.38	\$ 646,220.38
2051	\$ 415,000.00	\$ 127,930.00	\$ -	\$ 11,630.00	\$ 91,881.99	\$ 646,441.99
2052	\$ 439,000.00	\$ 105,105.00	\$ -	\$ 9,555.00	\$ 93,719.63	\$ 647,379.63
2053	\$ 464,000.00	\$ 80,960.00	\$ -	\$ 7,360.00	\$ 95,594.02	\$ 647,914.02
2054	\$ 490,000.00	\$ 55,440.00	\$ -	\$ 5,040.00	\$ 97,505.90	\$ 647,985.90
2055	\$ 518,000.00	\$ 28,490.00	\$ (546,490.00)	\$ 2,590.00	\$ 99,456.02	\$ 102,046.02
Total	\$ 7,877,000.00	\$ 7,805,182.50	\$ (546,490.00)	\$ 726,005.00	\$ 2,210,331.03	\$ 18,072,028.53

Footnotes:

[a] Interest rate on Improvement Area #1 Bonds is 4.25% for bonds maturing 2035, 5.25% for bonds maturing 2045, and 5.50% for bonds maturing 2055.

[b] Assumes the Reserve Fund is fully funded and available to reduce Annual Installments in the final year.

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

EXHIBIT G-1 – IMPROVEMENT AREA #2 ASSESSMENT ROLL

Property ID ^{[a],[c]}	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027 ^[b]
2855960	Improvement Area #2 Initial Parcel	\$ 7,393,000.00	\$ 650,256.90
	Total	\$ 7,393,000.00	\$ 650,256.90

Footnotes:

[a] The Improvement Area #2 Assessment and Improvement Area #2 Annual Installment have been allocated to the Improvement Area #2 Initial Parcel. Future allocation of the Assessment will be done in accordance with Section VI of this Service and Assessment Plan.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] For billing purposes only.

EXHIBIT G-2 – IMPROVEMENT AREA #2 ASSESSMENT ROLL BY BLOCK AND LOT

Property ID ^[a]	Lot Type	Legal Description			Note	Outstanding Assessment ^[d]	Total Annual Installment Due 1/31/2027 ^[d]
		Phase	Block	Lot			
TBD	Non-Benefitted Property	2	A	1X	[b]	\$0.00	\$0.00
TBD	Non-Benefitted Property	2	A	2X	[b]	\$0.00	\$0.00
TBD	Lot Type 2	2	A	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	9	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	10	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	11	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	12	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	13	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	14	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	15	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	16	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	17	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	18	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	19	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	20	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	21	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	22	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	23	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	A	24	[b]	\$42,245.71	\$3,715.75
TBD	Non-Benefitted Property	2	A	25X	[b]	\$0.00	\$0.00
TBD	Lot Type 2	2	B	1	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	2	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	9	[b]	\$42,245.71	\$3,715.75

Property ID ^[a]	Lot Type	Legal Description			Note	Outstanding Assessment ^[d]	Total Annual Installment Due 1/31/2027 ^[d]
		Phase	Block	Lot			
TBD	Lot Type 2	2	B	10	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	11	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	12	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	13	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	14	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	15	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	16	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	17	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	18	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	19	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	20	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	B	21	[b]	\$42,245.71	\$3,715.75
TBD	Non-Benefitted Property	2	B	22X	[b]	\$0.00	\$0.00
TBD	Lot Type 2	2	C	1	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	2	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	9	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	10	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	11	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	12	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	13	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	14	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	15	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	16	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	17	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	18	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	19	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	20	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	21	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	22	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	23	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	24	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	2	C	25	[b]	\$42,245.71	\$3,715.75

Property ID ^[a]	Lot Type	Legal Description			Note	Outstanding Assessment ^[d]	Total Annual Installment Due 1/31/2027 ^[d]
		Phase	Block	Lot			
TBD	Lot Type 2	2	C	26	[b]	\$42,245.71	\$3,715.75
TBD	Non-Benefitted Property	2	C	27X	[b]	\$0.00	\$0.00
TBD	Non-Benefitted Property	2	C	28X	[b]	\$0.00	\$0.00
TBD	Lot Type 2	3	A	1	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	2	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	9	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	A	10	[b]	\$42,245.71	\$3,715.75
TBD	Non-Benefitted Property	3	A	11X	[b]	\$0.00	\$0.00
TBD	Lot Type 2	3	B	1	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	2	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	9	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	10	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	11	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	12	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	13	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	14	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	15	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	16	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	17	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	18	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	19	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	20	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	21	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	22	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	23	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	24	[b]	\$42,245.71	\$3,715.75

Property ID ^[a]	Lot Type	Legal Description			Note	Outstanding Assessment ^[d]	Total Annual Installment Due 1/31/2027 ^[d]
		Phase	Block	Lot			
TBD	Lot Type 2	3	B	25	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	26	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	27	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	28	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	29	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	30	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	31	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	32	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	33	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	34	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	35	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	36	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	37	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	38	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	39	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	40	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	41	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	42	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	43	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	B	44	[b]	\$42,245.71	\$3,715.75
TBD	Non-Benefitted Property	3	B	45X	[b]	\$0.00	\$0.00
TBD	Lot Type 2	3	C	1	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	2	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	9	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	10	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	11	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	12	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	13	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	14	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	15	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	16	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	17	[b]	\$42,245.71	\$3,715.75

Property ID ^[a]	Lot Type	Legal Description			Note	Outstanding Assessment ^[d]	Total Annual Installment Due 1/31/2027 ^[d]
		Phase	Block	Lot			
TBD	Lot Type 2	3	C	18	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	19	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	20	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	21	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	22	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	23	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	24	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	C	25	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	1	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	2	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	3	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	4	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	5	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	6	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	7	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	8	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	9	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	10	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	11	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	12	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	13	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	14	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	15	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	16	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	17	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	18	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	19	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	20	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	21	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	22	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	23	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	24	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	25	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	26	[b]	\$42,245.71	\$3,715.75
TBD	Lot Type 2	3	D	27	[b]	\$42,245.71	\$3,715.75
Total^[c]						\$7,393,000.00	\$650,256.25

Property ID ^[a]	Lot Type	Legal Description			Note	Outstanding Assessment ^[d]	Total Annual Installment Due 1/31/2027 ^[d]
		Phase	Block	Lot			

Footnotes:

[a] Property IDs reflected as "TBD" have not yet been assigned a Property ID by the Collin Central Appraisal District for Tax Year 2026 at the time of this A&R Service and Assessment Plan.

[b] Final plat has been recorded and Property IDs have not been assigned by the Collin Central Appraisal District. Such Parcels will be reflected as "TBD" as part of this 2026 A&R Service and Assessment Plan.

[c] Totals may not sum or match the Service Plan or Improvement Area #2 Annual Installment schedule due to rounding.

[d] For illustrative purposes only.

EXHIBIT G-3 - IMPROVEMENT AREA #2 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^[a]	Reserve Fund ^[c]	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2027	\$ 22,000.00	\$ 551,291.90	\$ -	\$ 36,965.00	\$ 40,000.00	\$ 650,256.90
2028	\$ 94,000.00	\$ 479,115.00	\$ -	\$ 36,855.00	\$ 40,800.00	\$ 650,770.00
2029	\$ 99,000.00	\$ 473,005.00	\$ -	\$ 36,385.00	\$ 41,616.00	\$ 650,006.00
2030	\$ 105,000.00	\$ 466,570.00	\$ -	\$ 35,890.00	\$ 42,448.32	\$ 649,908.32
2031	\$ 112,000.00	\$ 459,745.00	\$ -	\$ 35,365.00	\$ 43,297.29	\$ 650,407.29
2032	\$ 119,000.00	\$ 452,465.00	\$ -	\$ 34,805.00	\$ 44,163.24	\$ 650,433.24
2033	\$ 126,000.00	\$ 444,730.00	\$ -	\$ 34,210.00	\$ 45,046.50	\$ 649,986.50
2034	\$ 134,000.00	\$ 436,540.00	\$ -	\$ 33,580.00	\$ 45,947.43	\$ 650,067.43
2035	\$ 143,000.00	\$ 427,830.00	\$ -	\$ 32,910.00	\$ 46,866.38	\$ 650,606.38
2036	\$ 152,000.00	\$ 418,535.00	\$ -	\$ 32,195.00	\$ 47,803.71	\$ 650,533.71
2037	\$ 161,000.00	\$ 408,655.00	\$ -	\$ 31,435.00	\$ 48,759.78	\$ 649,849.78
2038	\$ 172,000.00	\$ 398,190.00	\$ -	\$ 30,630.00	\$ 49,734.98	\$ 650,554.98
2039	\$ 183,000.00	\$ 387,010.00	\$ -	\$ 29,770.00	\$ 50,729.68	\$ 650,509.68
2040	\$ 194,000.00	\$ 375,115.00	\$ -	\$ 28,855.00	\$ 51,744.27	\$ 649,714.27
2041	\$ 207,000.00	\$ 362,505.00	\$ -	\$ 27,885.00	\$ 52,779.16	\$ 650,169.16
2042	\$ 220,000.00	\$ 349,050.00	\$ -	\$ 26,850.00	\$ 53,834.74	\$ 649,734.74
2043	\$ 235,000.00	\$ 334,750.00	\$ -	\$ 25,750.00	\$ 54,911.43	\$ 650,411.43
2044	\$ 250,000.00	\$ 319,475.00	\$ -	\$ 24,575.00	\$ 56,009.66	\$ 650,059.66
2045	\$ 267,000.00	\$ 303,225.00	\$ -	\$ 23,325.00	\$ 57,129.85	\$ 650,679.85
2046	\$ 284,000.00	\$ 285,870.00	\$ -	\$ 21,990.00	\$ 58,272.45	\$ 650,132.45
2047	\$ 303,000.00	\$ 267,410.00	\$ -	\$ 20,570.00	\$ 59,437.90	\$ 650,417.90
2048	\$ 323,000.00	\$ 247,715.00	\$ -	\$ 19,055.00	\$ 60,626.66	\$ 650,396.66
2049	\$ 344,000.00	\$ 226,720.00	\$ -	\$ 17,440.00	\$ 61,839.19	\$ 649,999.19
2050	\$ 367,000.00	\$ 204,360.00	\$ -	\$ 15,720.00	\$ 63,075.97	\$ 650,155.97
2051	\$ 391,000.00	\$ 180,505.00	\$ -	\$ 13,885.00	\$ 64,337.49	\$ 649,727.49
2052	\$ 418,000.00	\$ 155,090.00	\$ -	\$ 11,930.00	\$ 65,624.24	\$ 650,644.24
2053	\$ 445,000.00	\$ 127,920.00	\$ -	\$ 9,840.00	\$ 66,936.72	\$ 649,696.72
2054	\$ 475,000.00	\$ 98,995.00	\$ -	\$ 7,615.00	\$ 68,275.45	\$ 649,885.45
2055	\$ 507,000.00	\$ 68,120.00	\$ -	\$ 5,240.00	\$ 69,640.96	\$ 650,000.96
2056	\$ 541,000.00	\$ 35,165.00	\$ (576,165.00)	\$ 2,705.00	\$ 71,033.78	\$ 73,738.78
Total	\$ 7,393,000.00	\$ 9,745,671.90	\$ (576,165.00)	\$ 744,225.00	\$ 1,622,723.23	\$ 18,929,455.13

Footnotes:

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[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.

[c] Assumes the Reserve Fund is fully funded and available to reduce Annual Installments in the final year.

EXHIBIT H-1 – MAPS OF MAJOR IMPROVEMENTS



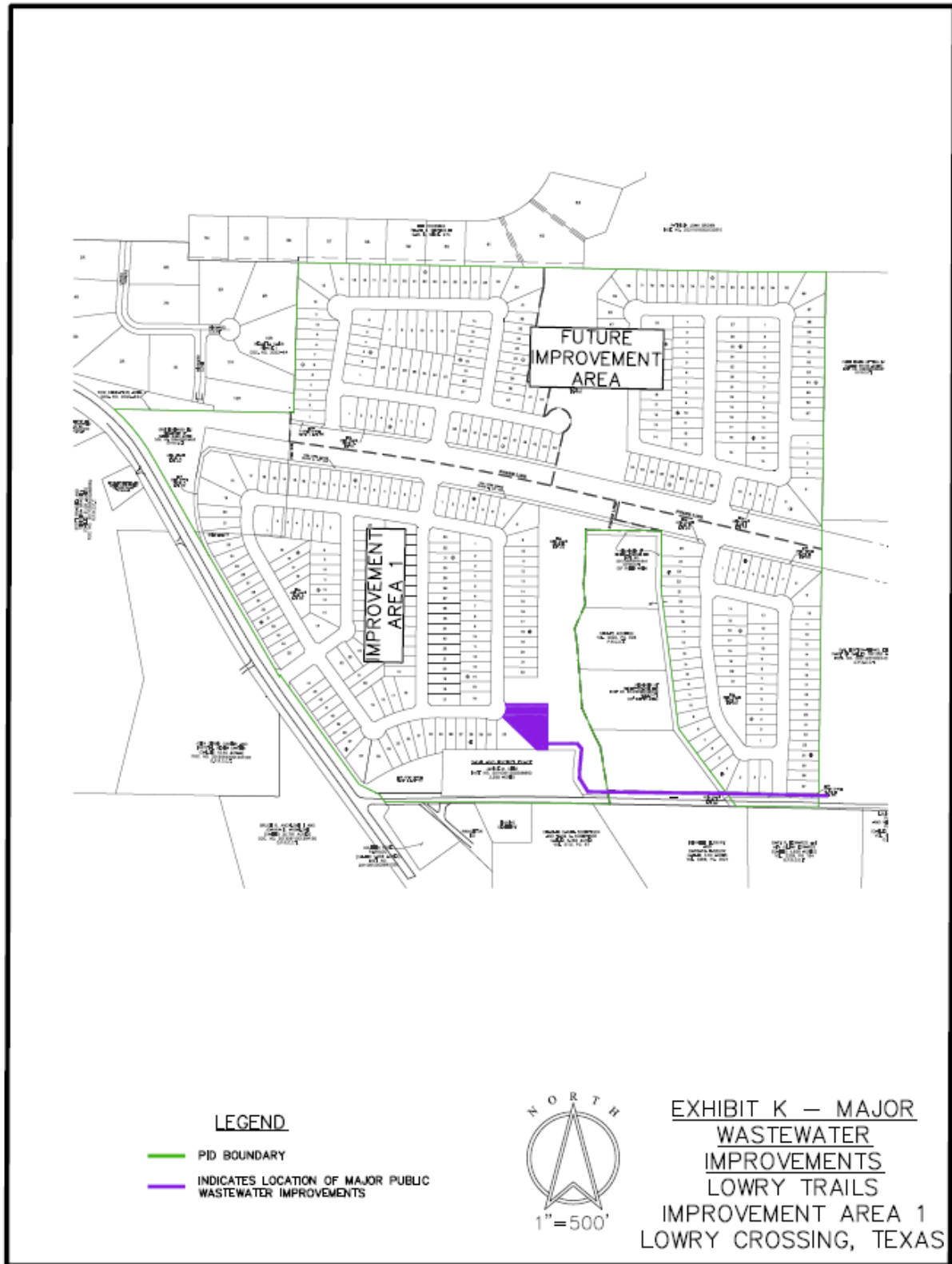
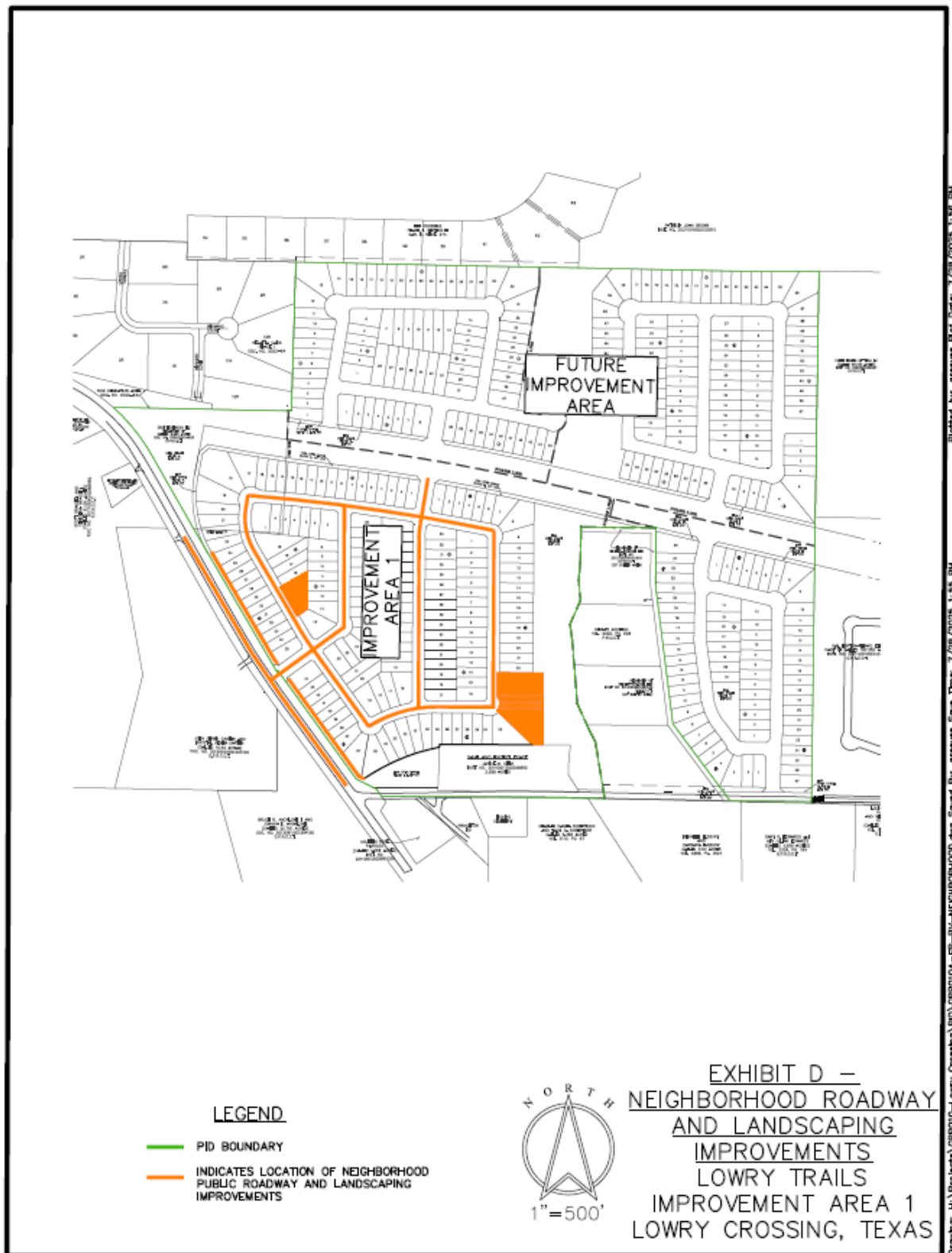
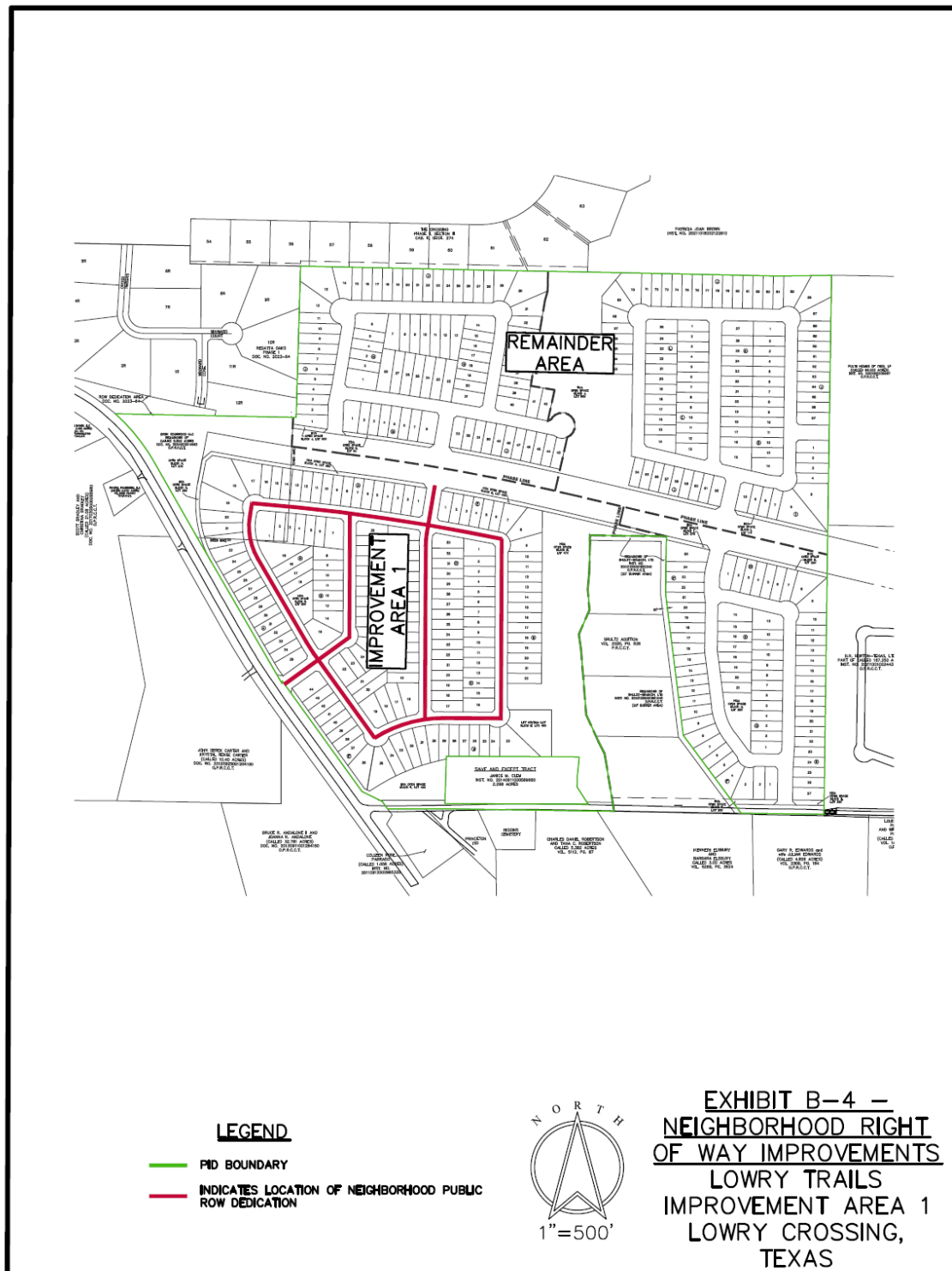
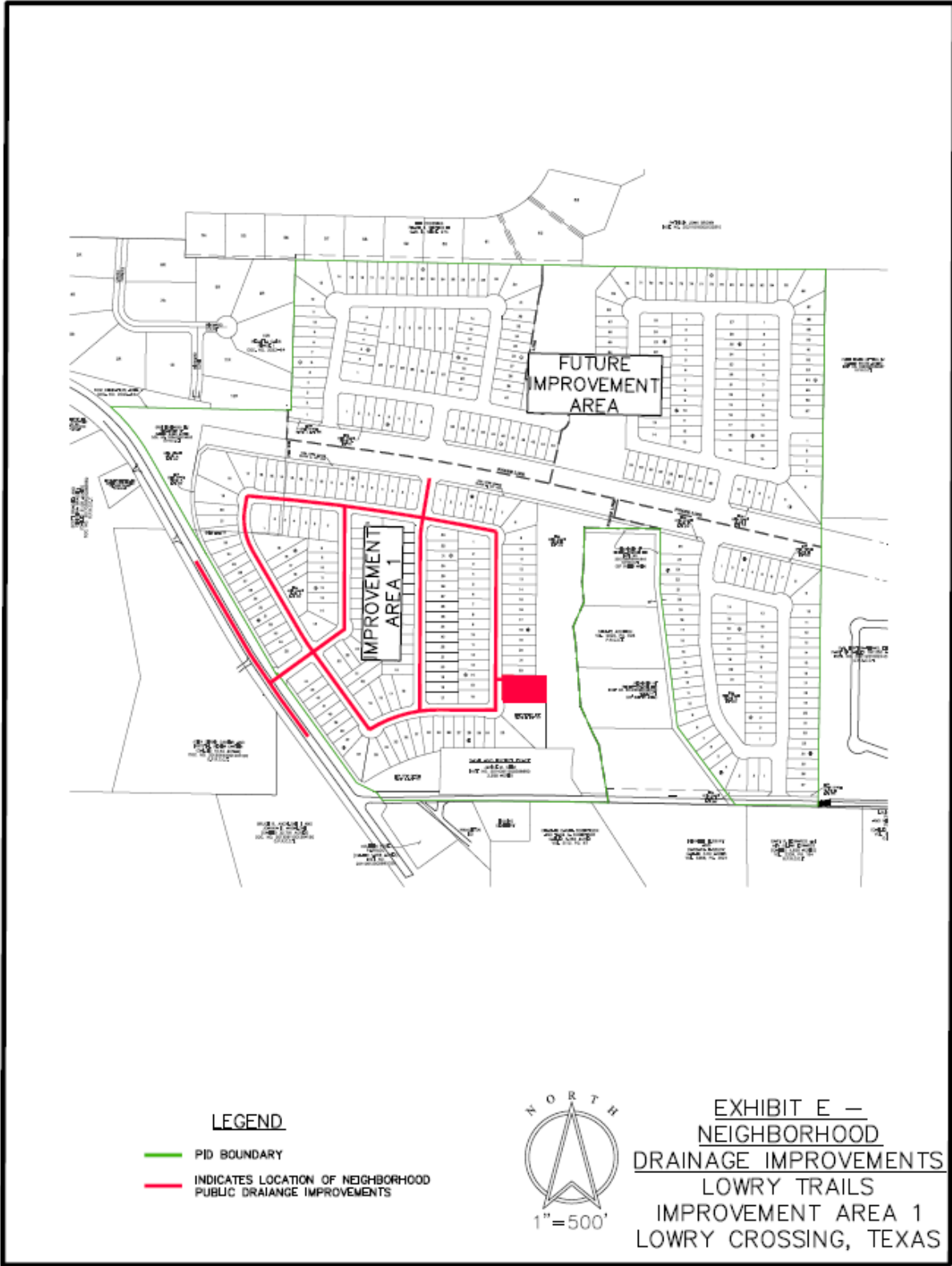


EXHIBIT H-2 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS







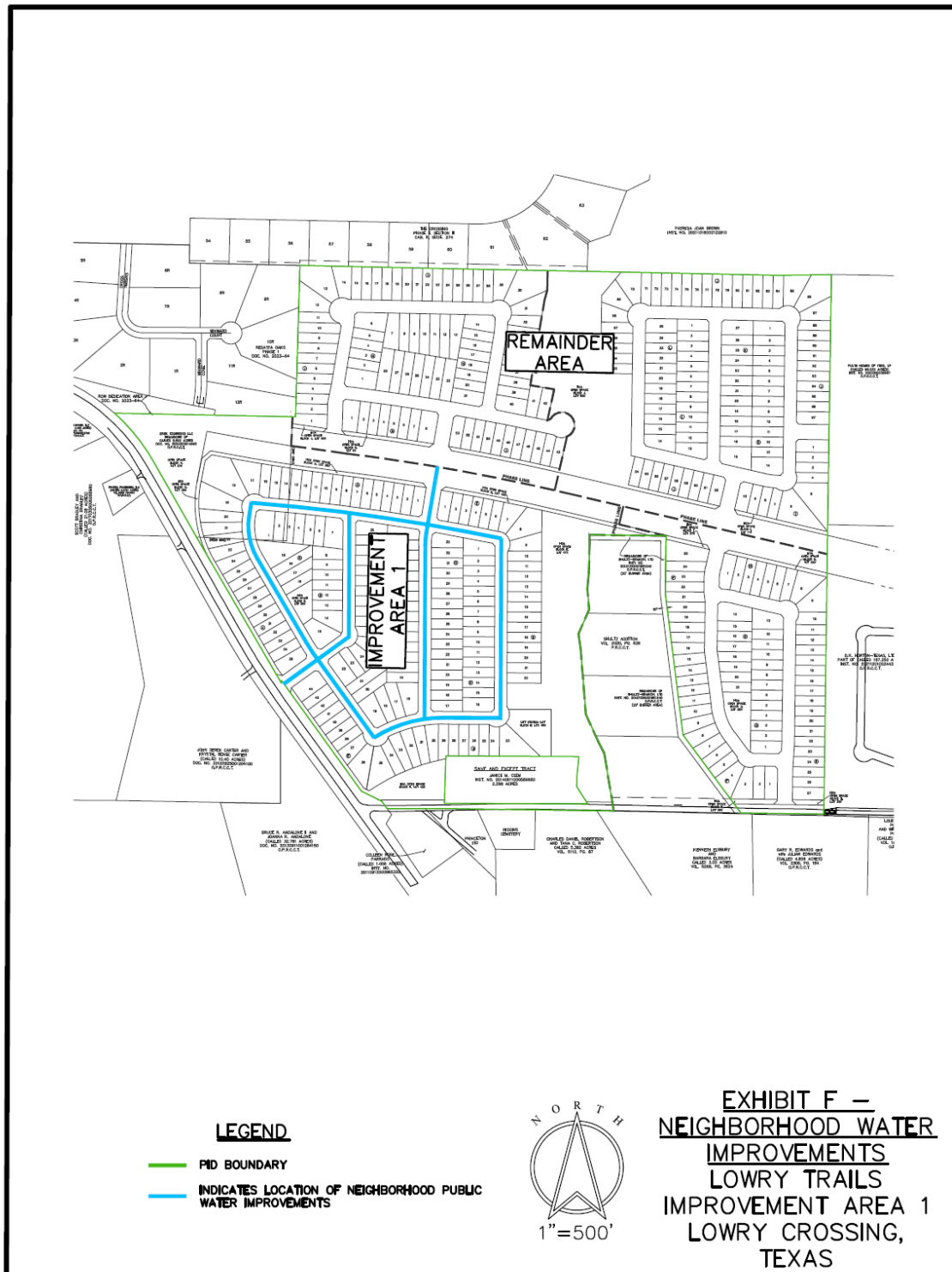
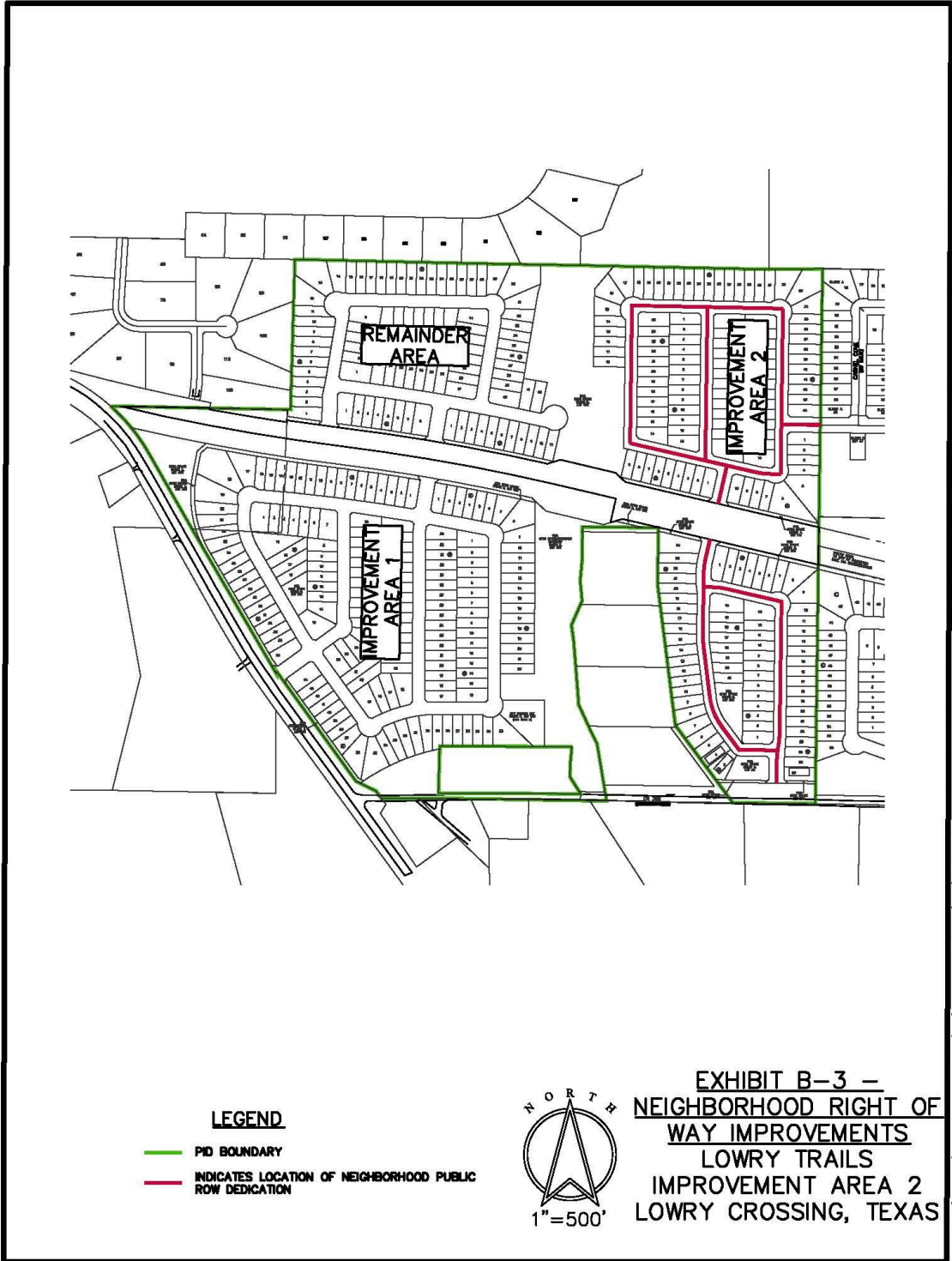
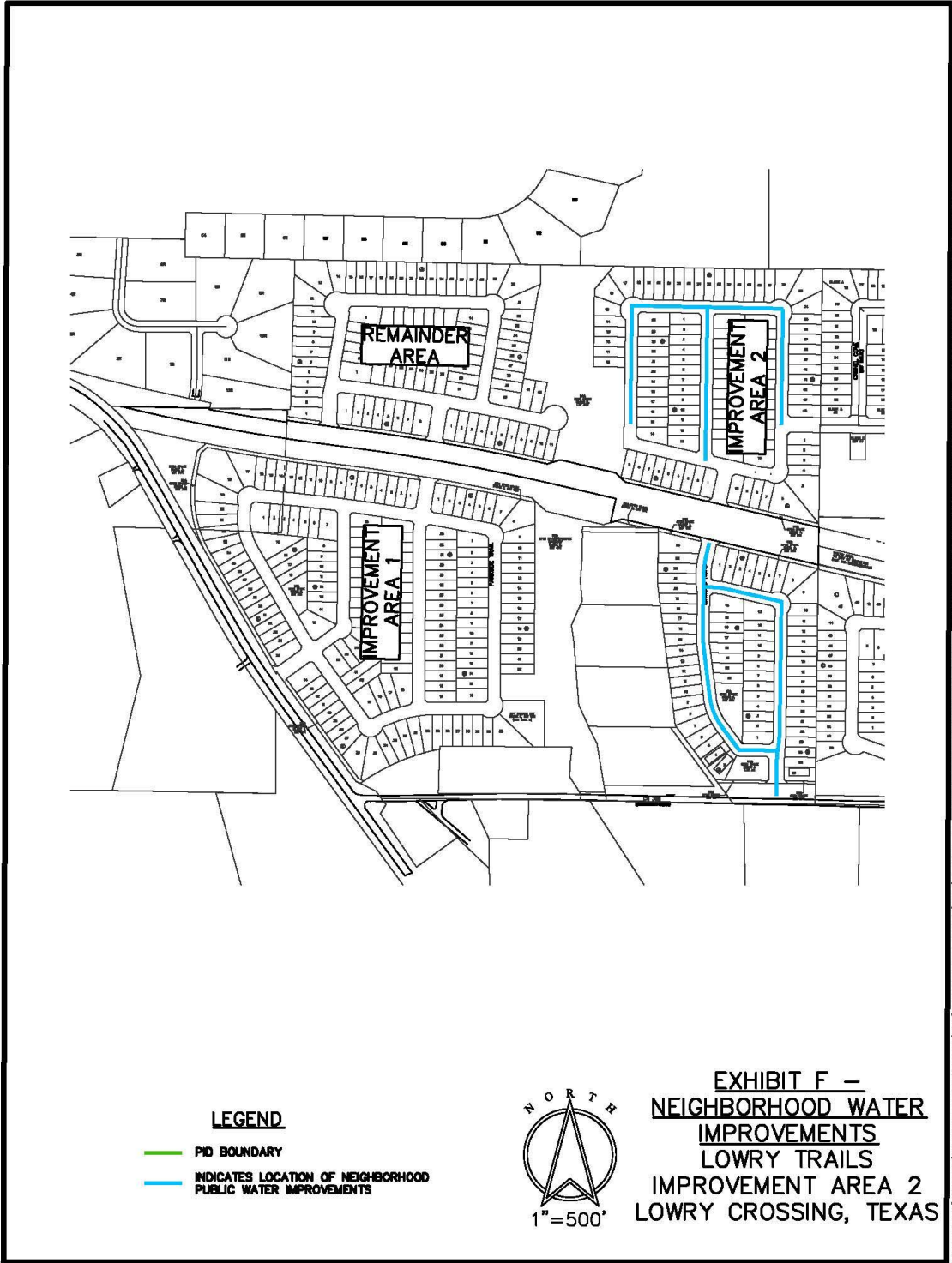
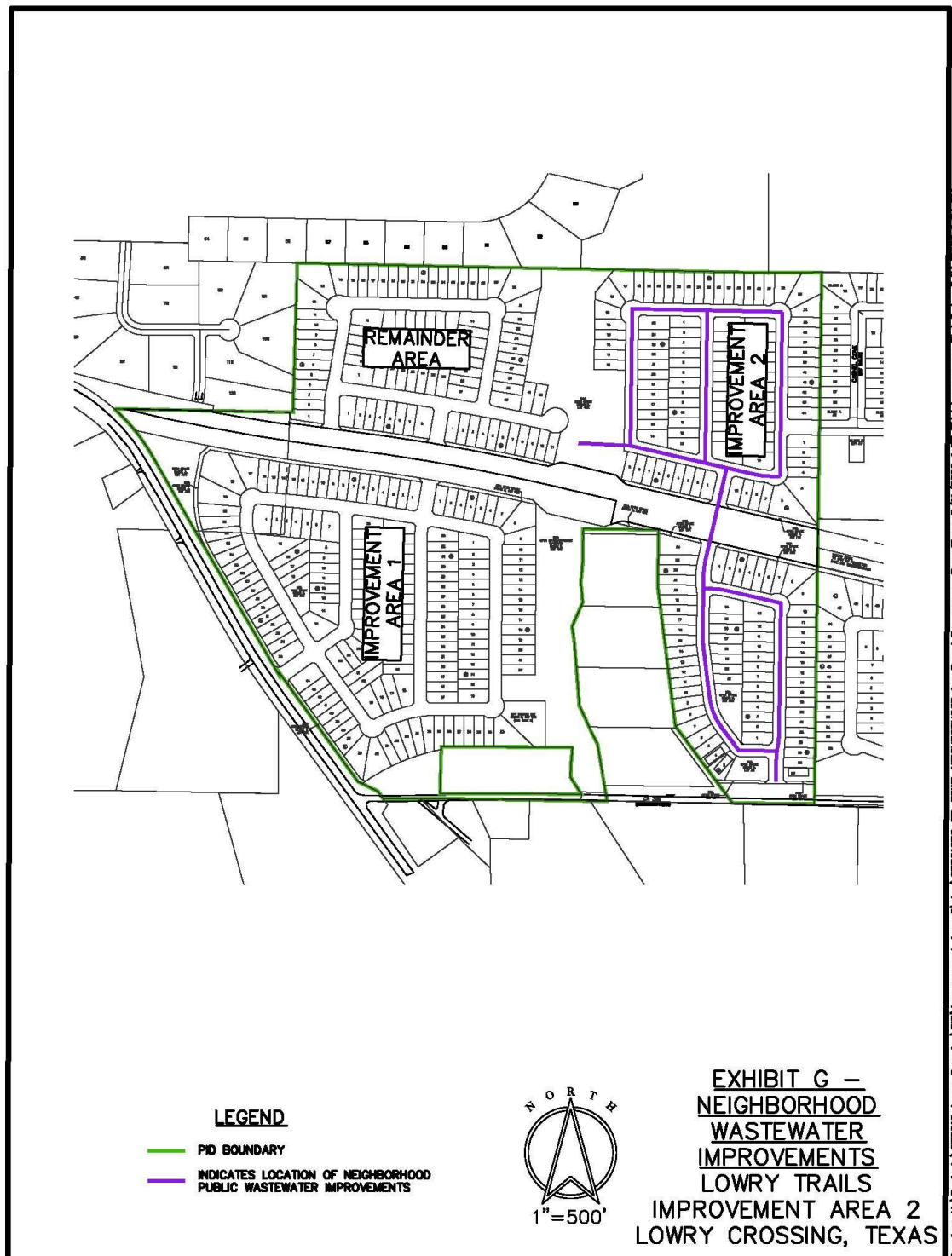


EXHIBIT H-3 – MAPS OF IMPROVEMENT AREA #2 IMPROVEMENTS







**LOWRY TRAILS PUBLIC IMPROVEMENT DISTRICT
2026 AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN**



EXHIBIT I – NOTICE OF ASSESSMENT TERMINATION



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

[date]
Collin County Clerk's Office
Honorable Stacey Kemp
Administration Building
2300 Bloomdale Rd. Suite 2106
McKinney, TX 75071

Re: City of Lowry Crossing Lien Release Documents for Filing

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

Enclosed is a lien release that the City of Lowry Crossing is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [plat]. Please forward copies of the filed documents below:

City of Lowry Crossing
Attn: [City Secretary]
1405 S. Bridgefarmer Road
Lowry Crossing, TX 75069

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

Sincerely,
[Signature]

P3Works, LLC
P: (817) 393-0353
admin@p3-works.com
www.P3-Works.com

**[City Secretary Name]
1405 S. Bridgfarmer Road
Lowry Crossing, TX 75069**

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 §
 §
COUNTY OF COLLIN §

KNOWN ALL MEN BY THESE PRESENTS:

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Lowry Crossing, Texas, a Texas general law municipality (the "City").

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of Lowry Crossing, Texas (hereinafter referred to as the "City"), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits of the City; and

WHEREAS, on May 14, 2024, the City Council for the City, approved Resolution No. 129, creating the Lowry Trails Public Improvement District (the “District”); and

WHEREAS, the District consists of approximately 98.406 contiguous acres within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on or about _____, the City Council approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the District; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Collin County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the plat Records of Collin County, Texas (hereinafter referred to as the "Property"); and

WHEREAS, the Lien Amount has been paid in full.

RELEASE

NOW THEREFORE, the City, the Developer and holder of the Lien, Instrument No. _____, in the Real Property Records of Collin County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

EXECUTED to be **EFFECTIVE** this the ____ day of _____, 20__.

CITY OF LOWRY CROSSING, TEXAS,
Texas general law municipality,

By: _____
[Mayor Name], City Mayor

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [Mayor Name], for the City of Lowry Crossing, Texas, a Texas general law municipality, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT J-1 – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

FINAL

Lowry Crossing

Special Assessment Revenue Bonds, Series 2025

(Lowry Trails PID)

Improvement Area #1

Debt Service

Date	Principal	Coupon	Interest	Total P+I
09/30/2026	-	-	314,258.58	314,258.58
09/30/2027	130,000.00	4.250%	409,902.50	539,902.50
09/30/2028	136,000.00	4.250%	404,377.50	540,377.50
09/30/2029	141,000.00	4.250%	398,597.50	539,597.50
09/30/2030	147,000.00	4.250%	392,605.00	539,605.00
09/30/2031	153,000.00	4.250%	386,357.50	539,357.50
09/30/2032	160,000.00	4.250%	379,855.00	539,855.00
09/30/2033	166,000.00	4.250%	373,055.00	539,055.00
09/30/2034	173,000.00	4.250%	366,000.00	539,000.00
09/30/2035	181,000.00	4.250%	358,647.50	539,647.50
09/30/2036	188,000.00	5.250%	350,955.00	538,955.00
09/30/2037	198,000.00	5.250%	341,085.00	539,085.00
09/30/2038	209,000.00	5.250%	330,690.00	539,690.00
09/30/2039	220,000.00	5.250%	319,717.50	539,717.50
09/30/2040	231,000.00	5.250%	308,167.50	539,167.50
09/30/2041	243,000.00	5.250%	296,040.00	539,040.00
09/30/2042	256,000.00	5.250%	283,282.50	539,282.50
09/30/2043	270,000.00	5.250%	269,842.50	539,842.50
09/30/2044	284,000.00	5.250%	255,667.50	539,667.50
09/30/2045	299,000.00	5.250%	240,757.50	539,757.50
09/30/2046	316,000.00	5.500%	225,060.00	541,060.00
09/30/2047	333,000.00	5.500%	207,680.00	540,680.00
09/30/2048	352,000.00	5.500%	189,365.00	541,365.00
09/30/2049	372,000.00	5.500%	170,005.00	542,005.00
09/30/2050	393,000.00	5.500%	149,545.00	542,545.00
09/30/2051	415,000.00	5.500%	127,930.00	542,930.00
09/30/2052	439,000.00	5.500%	105,105.00	544,105.00
09/30/2053	464,000.00	5.500%	80,960.00	544,960.00
09/30/2054	490,000.00	5.500%	55,440.00	545,440.00
09/30/2055	518,000.00	5.500%	28,490.00	546,490.00
Total	\$7,877,000.00	-	\$8,119,441.08	\$15,996,441.08

Yield Statistics

Bond Year Dollars	\$151,240.03
Average Life	19.200 Years
Average Coupon	5.3685793%
Net Interest Cost (NIC)	5.5700002%
True Interest Cost (TIC)	5.6847590%
Bond Yield for Arbitrage Purposes	5.4098217%
All Inclusive Cost (AIC)	6.2139099%

IRS Form 8038

Net Interest Cost	5.4719551%
Weighted Average Maturity	19.162 Years

Lowry Trails final 6.556 | SINGLE PURPOSE | 11/10/2025 | 1:16 PM

HilltopSecurities
Public Finance

EXHIBIT J-2 – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #2 BONDS

[to be provided at pricing]

EXHIBIT K-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Being a parcel of land located in Collin County, Texas, a part of the EM Wood Survey, Abstract Number 960, and being all of that called 92.714 acres described in deed to GRBK EDGEWOOD LLC as recorded in Instrument Number 2023000056829, Official Public Records of Collin County, Texas, and being all of that called 5.692 acres described in deed to GRBK EDGEWOOD LLC as recorded in instrument Number 2024000014993, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at a one-half inch iron rod with cap stamped "ROOME" found at the southeast corner of said 92.714 acre tract, said point being the southwest corner of that called 187.250 acre tract of land described in deed to D.R. Horton-Texas, LTD as recorded in Instrument Number 20211201002443260, Official Public Records of Collin County, Texas, said point also being in County Road Number 398;

THENCE North 89 degrees 14 minutes 47 seconds West, 327.84 feet along the south line of said 92.714 acre tract to a one-half inch iron rod with cap stamped "JBI" set for corner in County Road Number 398, from which said set point bears North 89 degrees 14 minutes 47 seconds West, 25.15 feet to a one-half inch iron rod with cap stamped "HOLDER" found at the southeast corner of Shultz Addition, an addition to Collin County, as recorded in Volume 2020, Page 626, Official Public Records of Collin County, Texas;

THENCE in a northerly direction and maintaining a 20 foot offset east and parallel to the east property line of said Shultz Addition and along the south line of said 92.714 acre tract as follows:

North 36 degrees 34 minutes 55 seconds West, 382.66 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 07 degrees 10 minutes 03 seconds West, 563.31 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 00 degrees 45 minutes 26 seconds East, 225.44 feet to a one-half inch iron rod with cap stamped "JBI" set for corner, from which said set point bears South 45 degrees 45 minutes 26 seconds West, 28.28 feet to a one-half inch iron rod with cap stamped "HOLDER" found at the northeast corner of said Shultz Addition;

THENCE North 89 degrees 14 minutes 34 seconds West, 301.54 feet parallel and maintaining a 20 foot offset from the north line of said Shultz Addition and along the south line of said 92.714 acre tract to a one-half inch iron rod with cap stamped "JBI" set for corner;

THENCE South 01 degrees 48 minutes 39 seconds West, 20.00 feet along the south line of said 92.714 acre tract to a one-half inch iron rod with cap stamped "JBI" set for corner, said point being the northwest corner of said Shultz Addition;

THENCE along the west line of said Shultz Addition and along the south line of said 92.714 acre tract as follows:

South 03 degrees 50 minutes 22 seconds East, 11.49 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 01 degrees 32 minutes 30 seconds West, 117.02 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 05 degrees 32 minutes 52 seconds West, 64.81 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 05 degrees 16 minutes 18 seconds East, 81.40 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 23 degrees 35 minutes 28 seconds West, 105.16 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 07 degrees 57 minutes 10 seconds East, 64.59 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 04 degrees 31 minutes 15 seconds East, 253.48 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 24 degrees 28 minutes 51 seconds East, 116.32 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 27 degrees 00 minutes 21 seconds East, 53.76 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 09 degrees 26 minutes 52 seconds East, 231.20 feet to a Mag Nail found for corner, said point being the southwest corner of said Shultz Addition, said point also being in the south edge of asphalt paving for County Road Number 398;

THENCE North 89 degrees 05 minutes 42 seconds West, 668.91 feet along the south line of said 92.714 acre tract to a Mag Nail found for corner in the approximate centerline of County Road Number 398;

THENCE North 89 degrees 57 minutes 50 seconds West, 226.16 feet to a Mag Nail found at the most southerly southwest corner of said 92.714 acre tract, said point also being at the intersection of approximate centerline of County Road Number 398 with the east right-of-way line of Farm-to-Market (FM 546);

THENCE along the west line of said 92.714 acre tract and along the east right-of-way of FM 546 as follows:

North 36 degrees 54 minutes 58 seconds West, 35.58 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 63 degrees 57 minutes 58 seconds West, 89.10 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 35 degrees 50 minutes 45 seconds West, 537.75 feet to a Mag Nail found for corner, said point also being in the approximate centerline of County Road Number 393;

South 01 degrees 06 minutes 36 seconds West, 9.48 feet along the approximate centerline of County Road Number 393 to a Mag Nail found for corner, said point also being in the east right-of-way line of FM 546;

North 30 degrees 15 minutes 16 seconds West, 665.71 feet along the east right-of-way line of FM 546 to a one-half inch iron rod with cap stamped "JBI" set for corner, said point being the most westerly corner of said 92.714 acre tract, said point also being in the southwest corner of said 5.692 acre tract;

North 29 degrees 40 minutes 14 seconds West, 334.80 feet to a one-half inch iron rod with cap stamped "JBI" set for the beginning of a curve to the left;

Along said curve to the left through a central angle of 19 degrees 04 minutes 53 seconds, having a radius of 761.78 feet, an arc length of 253.70 feet, a chord bearing of North 38 degrees 37 minutes 20 seconds West and a chord distance of 252.53 feet to a Mag-Nail set in the north line of said 5.692 acre tract, being in the south line of a Right-of-Way Dedication Area as shown on the Replat of Regatta Oaks Phase 1, an addition to the City of Lowry Crossing recorded as Volume 2023, Pages 64-65. Plat Records, Collin County, Texas and being in the approximate centerline of County Road No. 393 (unrecorded right-of-way);

THENCE along the approximate centerline of County Road No. 393, the north line of said 5.692 acre tract and the south line of said Regatta Oaks Phase 1, South 88 degrees 52 minutes 18 seconds East, 702.36 feet to a five-eighths inch iron rod with cap stamped "Adams Surveying Company, LLC", found for the northeast corner of said 5.692 acre tract, being in the west line of said 92.714 acre tract;

THENCE South 89 degrees 14 minutes 33 seconds East, 12.40 feet to a one-half inch iron rod found for corner, said point being the southeast corner of said 30 foot wide right-of-way dedication by said Regatta Oaks Phase 1 plat;

THENCE North 01 degrees 38 minutes 13 seconds East, 597.13 to a five-eighths inch iron rod with cap stamped "ADAMS SURVEYING COMPANY, LLC" found for corner, said point being the northwest corner of said 92.714 acre tract, said point being the northeast corner of said Regatta Oaks Phase 1 Addition, said point also being in the south line of Lot 56, The Crossing Phase II, Section III, an addition to the City of Lowry Crossing as recorded in Cabinet K, Slide 274, Official Public Records of Collin County, Texas;

THENCE along the north line of said 92.714 acre tract as follows:

South 88 degrees 43 minutes 10 seconds East, 720.11 feet to a one-half inch iron rod with cap stamped "JBI" set for corner in the south line of Lot 61, of said The Crossing Phase II, Section III Addition;

South 88 degrees 55 minutes 51 seconds East, 413.33 feet to a one-half inch iron rod with cap stamped "JBI" set for corner, said point being the southeast corner of Lot 62, of said The Crossing Phase II, Section III Addition, said point also being the southwest corner of 52.9288 acre (calc'd.) tract of land

described in deed to Patricia Joan Brown as recorded in Instrument Number 20211018002122810, Official Public Records of Collin County, Texas;

South 88 degrees 46 minutes 46 seconds East, 750.14 feet along the south line of said 52.9288 acre tract to a one-half inch iron pipe found for corner;

North 89 degrees 17 minutes 49 seconds East, 213.87 feet along the south line of said 52.9288 acre tract to a three-eighths inch iron rod found for corner, said point being the northeast corner of said 92.714 acre tract, said point also being in the west line of that called 86.032 acre tract of land described in deed to Pulte Homes of Texas, LP as recorded in Instrument Number 2023000038987, Official Public Records of Collin County, Texas;

THENCE along the east line of said 92.714 acre tract as follows:

South 00 degrees 49 minutes 57 seconds West, 984.97 feet to a three-eighths inch iron rod found for corner, said point being the southwest corner of said 109.96 acre tract, said point also being the most westerly northwest corner of said 187.250 acre tract;

South 00 degrees 45 minutes 18 seconds West, 1,139.93 feet along the west line of said 187.250 acre tract to the POINT OF BEGINNING and containing 4,385,345 square feet or 100.674 acres of land.

BASIS OF BEARING: The basis of bearing is based on the coordinate system (North Central Zone 4202 state plane coordinates, NAD83), distances shown hereon are grid distance values.

SAVE AND EXCEPT THE FOLLOWING DESCRIBED 2.268 ACRES

Being a parcel of land located in Collin County, Texas, a part of the EM Wood Survey, Abstract Number 960, and being all of that tract of land described in deed to Janice M. Clem as recorded in Instrument Number 20140611000589680, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a Mag Nail found at the southwest corner of Shultz Addition, an addition to Collin County, as recorded in Volume 2020, Page 626, Official Public Records of Collin County, Texas, said point also being in the south edge of asphalt paving for County Road Number 398;

THENCE North 89 degrees 05 minutes 42 seconds West, 103.65 feet along the south edge of asphalt paving for County Road Number 398 to a point for corner;

THENCE North 00 degrees 54 minutes 18 seconds East, 26.94 feet to a five-eighths inch iron rod with cap stamped "ADAMS SURVEYING COMPANY, LLC" found for corner, said point being the POINT OF BEGINNING of this tract of land;

THENCE North 89 degrees 44 minutes 18 seconds West, 565.02 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 01 degrees 45 minutes 30 seconds East, 186.71 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 89 degrees 45 minutes 45 seconds East, 521.79 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 39 degrees 12 minutes 52 seconds East, 4.17 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 05 degrees 49 minutes 04 seconds West, 70.77 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 00 degrees 41 minutes 32 seconds West, 45.52 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 32 degrees 05 minutes 57 seconds East, 80.14 feet to the POINT OF BEGINNING and containing 98,798 square feet or 2.268 acres of land.

BASIS OF BEARING: The basis of bearing is based on the coordinate system (North Central Zone 4202 state plane coordinates, NAD83), distances shown hereon are grid distance values.

EXHIBIT K-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT C

LEGAL DESCRIPTION

(40.321 ACRES)

Being a parcel of land located in Collin County, Texas, a part of the EM Wood Survey, Abstract Number 960, and being a part of that called 92.714 acres described in deed to GRBK EDGEWOOD LLC as recorded in Instrument Number 2023000056829, Official Public Records of Collin County, Texas, and being part of that called 5.692 acres described in deed to GRBK EDGEWOOD LLC as recorded in instrument Number 2024000014993, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at a Mag Nail found at the most southerly southwest corner of said 92.714 acre tract, said point also being at the intersection of the approximate centerline of County Road No. 398 with the east right-of-way line of Farm-to-Market (FM 546);

THENCE along the west line of said 92.714 acre tract and along the east right-of-way line of FM 546 as follows:

North 36 degrees 54 minutes 58 seconds West, 35.58 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 63 degrees 57 minutes 58 seconds West, 89.10 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 35 degrees 50 minutes 45 seconds West, 537.75 feet to a Mag Nail found for corner, said point also being in the approximate centerline of County Road Number 393 (unrecorded right-of-way);

South 01 degrees 06 minutes 36 seconds West, 9.48 feet along the approximate centerline of County Road Number 393 to a Mag Nail found for corner;

North 30 degrees 15 minutes 16 seconds West, 665.71 feet to a one-half inch iron rod with cap stamped "JBI" set for corner, said point being the most westerly corner of said 92.714 acre tract, said point also being the southwest corner of said 5.692 acre tract;

North 29 degrees 40 minutes 14 seconds West, 334.80 feet to one-half inch iron rod with cap stamped "JBI" set for the beginning of a tangent curve to the left;

Along said curve to the left through a central angle of 19 degrees 04 minutes 53 seconds, having a radius of 761.78 feet, an arc length of 253.70 feet, a chord bearing of North 38 degrees 37 minutes 20 seconds West and a chord distance of 252.53 feet to a Mag-Nail set at the northwest corner of said 5.692 acre tract, being in the south line of a Right-of-Way Dedication Area as shown on the Replat of Regatta Oaks Phase 1, an addition to the City of Lowry Crossing recorded as Volume 2023, Pages 64-65. Plat Records, Collin County, Texas and being in the approximate centerline of County Road No. 393;

THENCE along the approximate centerline of County Road No. 393, the north line of said 5.692 acre tract and the south line of said Regatta Oaks Phase 1, South 88 degrees 52 minutes 18 seconds East, 39.35 feet to a one-half inch iron rod with cap stamped "JBI" set for the beginning of a non-tangent curve to the left;

THENCE departing said line over and across said 5.692 acre tract and said 92.714 acre tract along said curve to the left through a central angle of 06 degrees 22 minutes 13 seconds, having a radius of 8,000.00 feet, an arc length of 889.45 feet, a chord bearing of South 79 degrees 45 minutes 59 seconds East and a chord distance of 889.00 feet to a one-half inch iron rod with cap stamped "JBI" set for the beginning of a tangent curve to the right;

THENCE over and across said 92.714 acre tract as follows:

Along said curve to the right through an angle of 06 degrees 07 minutes 19 seconds, having a radius of 8,100.00 feet, an arc length of 865.48 feet, a chord bearing of South 79 degrees 53 minutes 26 seconds East and a chord distance of 865.07 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 76 degrees 49 minutes 45 seconds East, 248.44 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 13 degrees 10 minutes 15 seconds West, 97.30 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

North 73 degrees 09 minutes 44 seconds East, 49.60 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 76 degrees 49 minutes 45 seconds East, 147.49 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 13 degrees 10 minutes 15 seconds West, 1.95 feet to a one-half inch iron rod with cap stamped "JBI" set for corner, said point being in the south line of said 92.714 acre tract;

THENCE along the south line of said 92.714 acre tract as follows:

North 89 degrees 14 minutes 34 seconds West, 301.54 feet parallel and maintaining a 20 foot offset from the north line of Shultz Addition, an addition to Collin County, as recorded in Volume 2020, Page 626, Official Public Records of Collin County, Texas, to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 01 degrees 48 minutes 39 seconds West, 20.00 feet to a one-half inch iron rod with cap stamped "JBI" set for corner, said point being the northwest corner of said Shultz Addition;

THENCE along the west line of said Shultz Addition and along the south line of said 92.714 acre tract as follows:

South 03 degrees 50 minutes 22 seconds East, 11.49 feet to a one-half inch iron rod with cap stamped "JBI" set for corner;

South 01 degrees 32 minutes 30 seconds West, 117.02 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;

South 05 degrees 32 minutes 52 seconds West, 64.81 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 05 degrees 16 minutes 18 seconds East, 81.40 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 23 degrees 35 minutes 28 seconds West, 105.16 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 07 degrees 57 minutes 10 seconds East, 64.59 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 04 degrees 31 minutes 15 seconds East, 253.48 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 24 degrees 28 minutes 51 seconds East, 116.32 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 27 degrees 00 minutes 21 seconds East, 53.76 feet to a one-half inch iron rod found with cap stamped "HOLDER" found for corner;
South 09 degrees 26 minutes 52 seconds East, 231.20 feet to a Mag Nail found for corner, said point being the southwest corner of said Shultz Addition, said point also being in the south edge of asphalt paving for County Road Number 398;

THENCE along the south line of said 92.714 acre tract and the approximate centerline of County Road Number 398 as follows:

North 89 degrees 05 minutes 42 seconds West, 668.91 feet to a Mag Nail found for corner;

North 89 degrees 57 minutes 50 seconds West, 226.16 feet to the POINT OF BEGINNING and containing 1,855,191 square feet or 42.589 acres of land.

BASIS OF BEARING: The basis of bearing is based on the coordinate system (North Central Zone 4202 state plane coordinates, NAD83), distances shown hereon are grid distance values.

SAVE AND EXCEPT THE FOLLOWING DESCRIBED 2.268 ACRES

Being a parcel of land located in Collin County, Texas, a part of the EM Wood Survey, Abstract Number 960, and being all of that tract of land described in deed to Janice M. Clem as recorded in Instrument Number 20140611000589680, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a Mag Nail found at the southwest corner of Shultz Addition, an addition to Collin County, as recorded in Volume 2020, Page 626, Official Public Records of Collin County, Texas, said point also being in the south edge of asphalt paving for County Road No. 398;

THENCE North 89 degrees 05 minutes 42 seconds West, 103.65 feet along the south edge of asphalt paving for County Road Number 398 to a point for corner;

THENCE North 00 degrees 54 minutes 18 seconds East, 26.94 feet to a five-eighths inch iron rod with cap stamped "ADAMS SURVEYING COMPANY, LLC" found for corner, said point being the POINT OF BEGINNING of this tract of land;

THENCE North 89 degrees 44 minutes 18 seconds West, 565.02 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 01 degrees 45 minutes 30 seconds East, 186.71 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 89 degrees 45 minutes 45 seconds East, 521.79 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 39 degrees 12 minutes 52 seconds East, 4.17 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 05 degrees 49 minutes 04 seconds West, 70.77 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 00 degrees 41 minutes 32 seconds West, 45.52 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 32 degrees 05 minutes 57 seconds East, 80.14 feet to the POINT OF BEGINNING and containing 98,798 square feet or 2.268 acres of land.

BASIS OF BEARING: The basis of bearing is based on the coordinate system (North Central Zone 4202 state plane coordinates, NAD83), distances shown hereon are grid distance values

EXHIBIT K-3 - IMPROVEMENT AREA #2 LEGAL DESCRIPTION

LEGAL DESCRIPTION (39.288 ACRES)

Being a parcel of land located in Collin County, Texas, a part of the EM Wood Survey, Abstract Number 960, and being a part of that called 92.714 acres described in deed to GRBK EDGEWOOD LLC as recorded in Instrument Number 2023000056829, Official Public Records of Collin County, Texas and being further described as follows:

BEGINNING at a point at the southeast corner of said 92.714 acre tract, said point being in the approximate centerline of County Road No. 398 (unrecorded right-of-way);

THENCE North 89 degrees 14 minutes 47 seconds West for a distance of 327.84 feet along the south line of said 92.714 acre tract and the approximate centerline of County Road No. 398 to a point for corner;

THENCE departing the centerline of County Road No. 398, northerly along the south line of said 92.714 acre tract as follows:

North 36 degrees 34 minutes 55 seconds West for a distance of 382.66 feet to a point for corner;

North 07 degrees 10 minutes 03 seconds West for a distance of 563.31 feet to a point for corner;

North 00 degrees 45 minutes 26 seconds East for a distance of 225.44 feet to a point for corner;

THENCE North 13 degrees 10 minutes 15 seconds East for a distance of 1.95 feet to a point for corner;

THENCE North 76 degrees 49 minutes 45 seconds West for a distance of 147.49 feet to a point for corner;

THENCE South 73 degrees 09 minutes 44 seconds West, 49.60 feet to a point for corner;

THENCE North 13 degrees 10 minutes 15 seconds East for a distance of 97.30 feet to a point for corner;

THENCE North 76 degrees 49 minutes 45 seconds West for a distance of 248.44 feet to a point for corner, the beginning of a tangent curve to the left;

THENCE along said curve to the left through a central angle of 00 degrees 12 minutes 33 seconds, having a radius of 8,100.00 feet, an arc length of 29.57 feet, a chord bearing of North 76 degrees 56 minutes 03 seconds West and a chord distance of 29.57 feet to a point for corner;

THENCE North 12 degrees 50 minutes 30 seconds East for a distance of 217.37 feet to a point for corner, the beginning of a non-tangent curve to the left;

THENCE along said curve to the left through a central angle of 216 degrees 23 minutes 21 seconds, having a radius of 50.00 feet, an arc length of 188.84 feet, a chord bearing of North 41 degrees 59 minutes 28 seconds West and a chord distance of 95.00 feet to a point for corner;

THENCE South 63 degrees 13 minutes 35 seconds West for a distance of 15.51 feet to a point for corner;

THENCE North 12 degrees 20 minutes 37 seconds East for a distance of 125.58 feet to a point for corner;

THENCE North 80 degrees 34 minutes 08 seconds West for a distance of 95.36 feet to a point for corner;

THENCE North 09 degrees 25 minutes 52 seconds East for a distance of 340.16 feet to a point for corner;

THENCE North 16 degrees 17 minutes 29 seconds East for a distance of 40.29 feet to a point for corner;

THENCE North 01 degrees 12 minutes 13 seconds East for a distance of 77.78 feet to a point for corner in the north line of said 92.714 acre tract;

THENCE along the north line of said 92.714 acre tract as follows:

South 88 degrees 55 minutes 51 seconds East for a distance of 155.51 feet to a point for corner;

South 88 degrees 46 minutes 46 seconds East for a distance of 750.14 feet to a point for corner;

North 89 degrees 17 minutes 49 seconds East for a distance of 213.87 feet to point at the northeast corner of said 92.714 acre tract;

THENCE along the east line of said 92.714 acre tract as follows:

South 00 degrees 49 minutes 57 seconds West for a distance of 984.97 feet to a point for corner;

South 00 degrees 45 minutes 18 seconds West for a distance of 1,139.93 feet to the POINT OF BEGINNING and containing 1,711,367 square feet or 39.288 acres of land.

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

APPENDIX A – ENGINEER’S REPORT

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May 14, 2026

Engineer's Report
Lowry Trails – Improvement Area 2
City of Lowry Crossing ETJ, Collin County, Texas



05/14/2026

Austin Reeves

Introduction

Lowry Trails is a proposed single family residential development located at the northeast corner of CR 398 and FM 546 in the Lowry Crossing ETJ. Improvement Area 2 includes 175 single family lots. The PID includes approximately 98.406 acres. Improvement Area 2 consists of approximately 39.288 acres.

The legal description for Improvement Area 2 is included as Exhibit C.

This Engineer's Report includes information for the development improvements and associated cost for infrastructure that is anticipated to be financed with bonds sold through a Public Improvement District (PID).

Development Improvements

Development improvements include Roadway Improvements, Storm Sewer Improvements, Water Improvements, Wastewater Improvements, and Landscaping/ Open Space Improvements. The development has been spilt up into Improvement Area 2 and the remainder area and into Shared Improvement Area 2 and Improvement Area 3 Improvements that serve both Improvement Area 2 and Future Improvement Area 3. The extents of the development improvement within Improvement Area 2 and the Shared Improvement Area 2 and Improvement Area 3 Improvements are depicted in Exhibits A – H.

A. Neighborhood Improvements

a. Roadway and Landscaping Improvements

Improvements including subgrade stabilization, earthwork, erosion control, pavement, sidewalks, barrier free ramps, signage, streetlights, testing, all other materials required to provide residential road right-of-way, and right-of-way acquisition within Improvement Area 2. The roadway improvements will be owned and operated by the City of Lowry Crossing. Improvements including, brick screening wall, a playground, entry monuments, irrigation, sod, shrubs, trees and all other materials required to provide residential landscaping within Improvement Area 2. The portion of landscaping within the public right-of-way will be maintained by the HOA. 25% of the landscaping improvements are within the right-of-way and are considered public.

The neighborhood roadway and landscaping improvements for Improvement Area 2 are depicted in Exhibit D.

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b. Drainage Improvements

Improvements including trench excavation and embedment, trench safety, piping, manholes, inlets, headwalls, rock rip rap, turf reinforced matting, testing, and all other necessary appurtenances required to provide adequate drainage to Improvement Area 2. The drainage improvements will be owned and operated by the City of Lowry Crossing.

The neighborhood drainage improvements for Improvement Area 2 are depicted in Exhibit E.

c. Water Improvements

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrants, other structures, service connections, testing, and all other necessary appurtenances required to provide water service within Improvement Area 2. The water improvements will be owned and operated by the City of Princeton.

The neighborhood water improvements for Improvement Area 2 are depicted in Exhibit F.

d. Wastewater Improvements

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide wastewater service within Improvement Area 2. The wastewater improvements will be owned and operated by the City of Princeton.

The neighborhood wastewater improvements for Improvement Area 2 are depicted in Exhibit G.

B. Shared Improvement Area 2 and Improvement Area 3 Improvements

a. Wastewater Improvements

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide wastewater service within Improvement Area 2 and future Improvement Area 3. The wastewater improvements will be owned and operated by the City of Princeton.

The shared improvement area 2 and improvement area 3 wastewater improvements for Improvement Area 2 and Future Improvement Area 3 are depicted in Exhibit H.



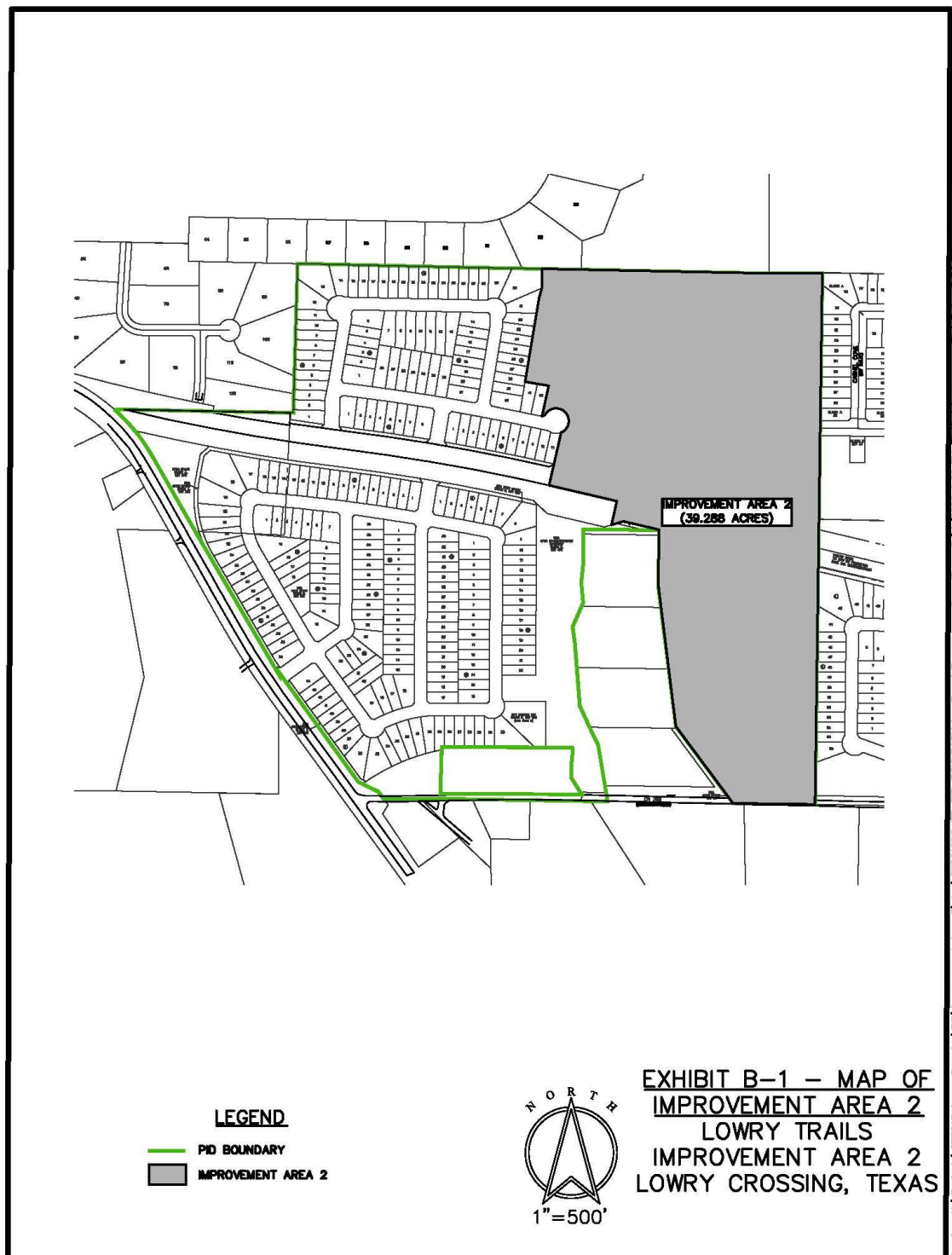
Development Costs

An Opinion of Probable Construction Costs (the “OPCC”) has been prepared for the development and a summary is included as Exhibit I. Where applicable, the construction costs included in the OPCC are based on contractor proposals received to date.

Development Schedule

Improvement Area 2 improvements will be substantially complete in June 2026.

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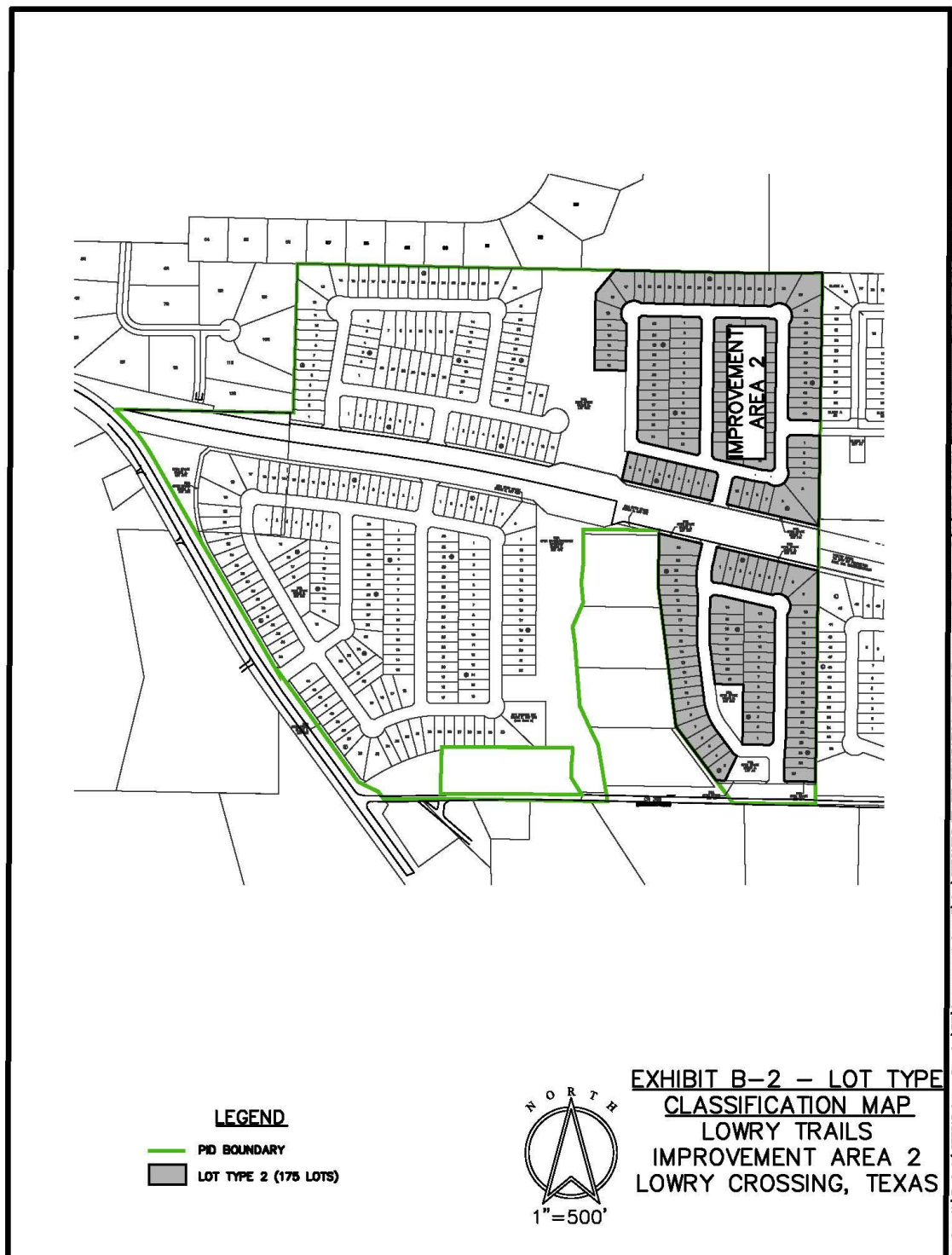


EXHIBIT C

LEGAL DESCRIPTION (39.288 ACRES)

Being a parcel of land located in Collin County, Texas, a part of the EM Wood Survey, Abstract Number 960, and being a part of that called 92.714 acres described in deed to GRBK EDGEWOOD LLC as recorded in Instrument Number 2023000056829, Official Public Records of Collin County, Texas and being further described as follows:

BEGINNING at a point at the southeast corner of said 92.714 acre tract, said point being in the approximate centerline of County Road No. 398 (unrecorded right-of-way);

THENCE North 89 degrees 14 minutes 47 seconds West for a distance of 327.84 feet along the south line of said 92.714 acre tract and the approximate centerline of County Road No. 398 to a point for corner;

THENCE departing the centerline of County Road No. 398, northerly along the south line of said 92.714 acre tract as follows:

North 36 degrees 34 minutes 55 seconds West for a distance of 382.66 feet to a point for corner;

North 07 degrees 10 minutes 03 seconds West for a distance of 563.31 feet to a point for corner;

North 00 degrees 45 minutes 26 seconds East for a distance of 225.44 feet to a point for corner;

THENCE North 13 degrees 10 minutes 15 seconds East for a distance of 1.95 feet to a point for corner;

THENCE North 76 degrees 49 minutes 45 seconds West for a distance of 147.49 feet to a point for corner;

THENCE South 73 degrees 09 minutes 44 seconds West, 49.60 feet to a point for corner;

THENCE North 13 degrees 10 minutes 15 seconds East for a distance of 97.30 feet to a point for corner,

THENCE North 76 degrees 49 minutes 45 seconds West for a distance of 248.44 feet to a point for corner, the beginning of a tangent curve to the left;

THENCE along said curve to the left through a central angle of 00 degrees 12 minutes 33 seconds, having a radius of 8,100.00 feet, an arc length of 29.57 feet, a chord bearing of North 76 degrees 56 minutes 03 seconds West and a chord distance of 29.57 feet to a point for corner;

THENCE North 12 degrees 50 minutes 30 seconds East for a distance of 217.37 feet to a point for corner, the beginning of a non-tangent curve to the left;

THENCE along said curve to the left through a central angle of 216 degrees 23 minutes 21 seconds, having a radius of 50.00 feet, an arc length of 188.84 feet, a chord bearing of North 41 degrees 59 minutes 28 seconds West and a chord distance of 95.00 feet to a point for corner;

THENCE South 63 degrees 13 minutes 35 seconds West for a distance of 15.51 feet to a point for corner;

THENCE North 12 degrees 20 minutes 37 seconds East for a distance of 125.58 feet to a point for corner;

THENCE North 80 degrees 34 minutes 08 seconds West for a distance of 95.36 feet to a point for corner;

THENCE North 09 degrees 25 minutes 52 seconds East for a distance of 340.16 feet to a point for corner;

THENCE North 16 degrees 17 minutes 29 seconds East for a distance of 40.29 feet to a point for corner;

THENCE North 01 degrees 12 minutes 13 seconds East for a distance of 77.78 feet to a point for corner in the north line of said 92.714 acre tract;

THENCE along the north line of said 92.714 acre tract as follows:

South 88 degrees 55 minutes 51 seconds East for a distance of 155.51 feet to a point for corner;

South 88 degrees 46 minutes 46 seconds East for a distance of 750.14 feet to a point for corner;

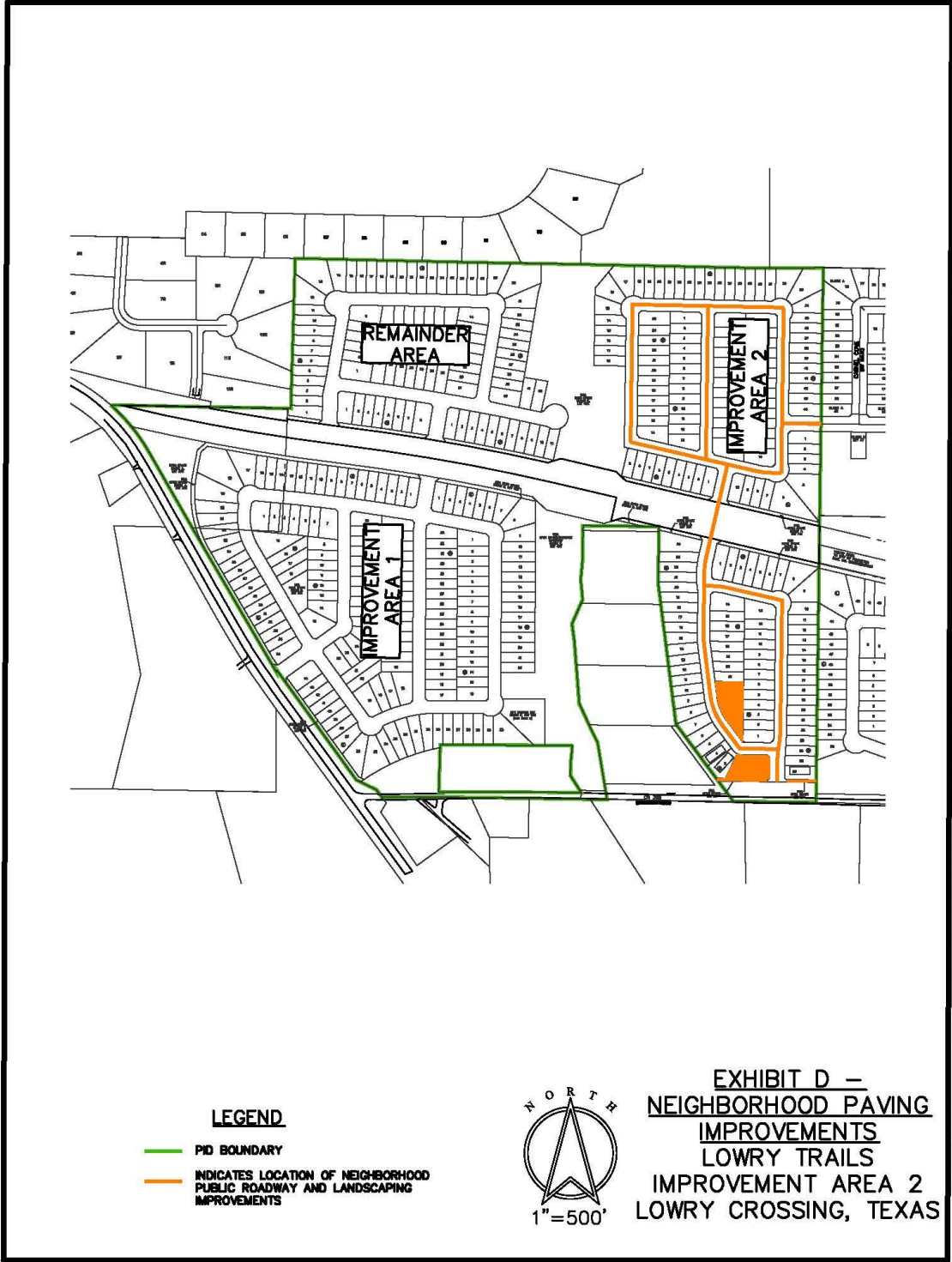
North 89 degrees 17 minutes 49 seconds East for a distance of 213.87 feet to point at the northeast corner of said 92.714 acre tract;

THENCE along the east line of said 92.714 acre tract as follows:

South 00 degrees 49 minutes 57 seconds West for a distance of 984.97 feet to a point for corner;

South 00 degrees 45 minutes 18 seconds West for a distance of 1,139.93 feet to the POINT OF BEGINNING and containing 1,711,367 square feet or 39.288 acres of land.

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





LEGEND

- PID BOUNDARY
- INDICATES LOCATION OF NEIGHBORHOOD PUBLIC DRAINAGE IMPROVEMENTS



EXHIBIT E – NEIGHBORHOOD DRAINAGE IMPROVEMENTS LOWRY TRAILS IMPROVEMENT AREA 2 LOWRY CROSSING, TEXAS

Drawing: H:\Projects\GP0101-Lowry Crossing\Map\Improvement Area 2\Map\GP0101-2A-STN-H2024001000.dwg Saved By: crossett Date Time: 8/14/2025 1:13:00 PM by: crossett PLOT Date: 8/14/2025 1:14 PM

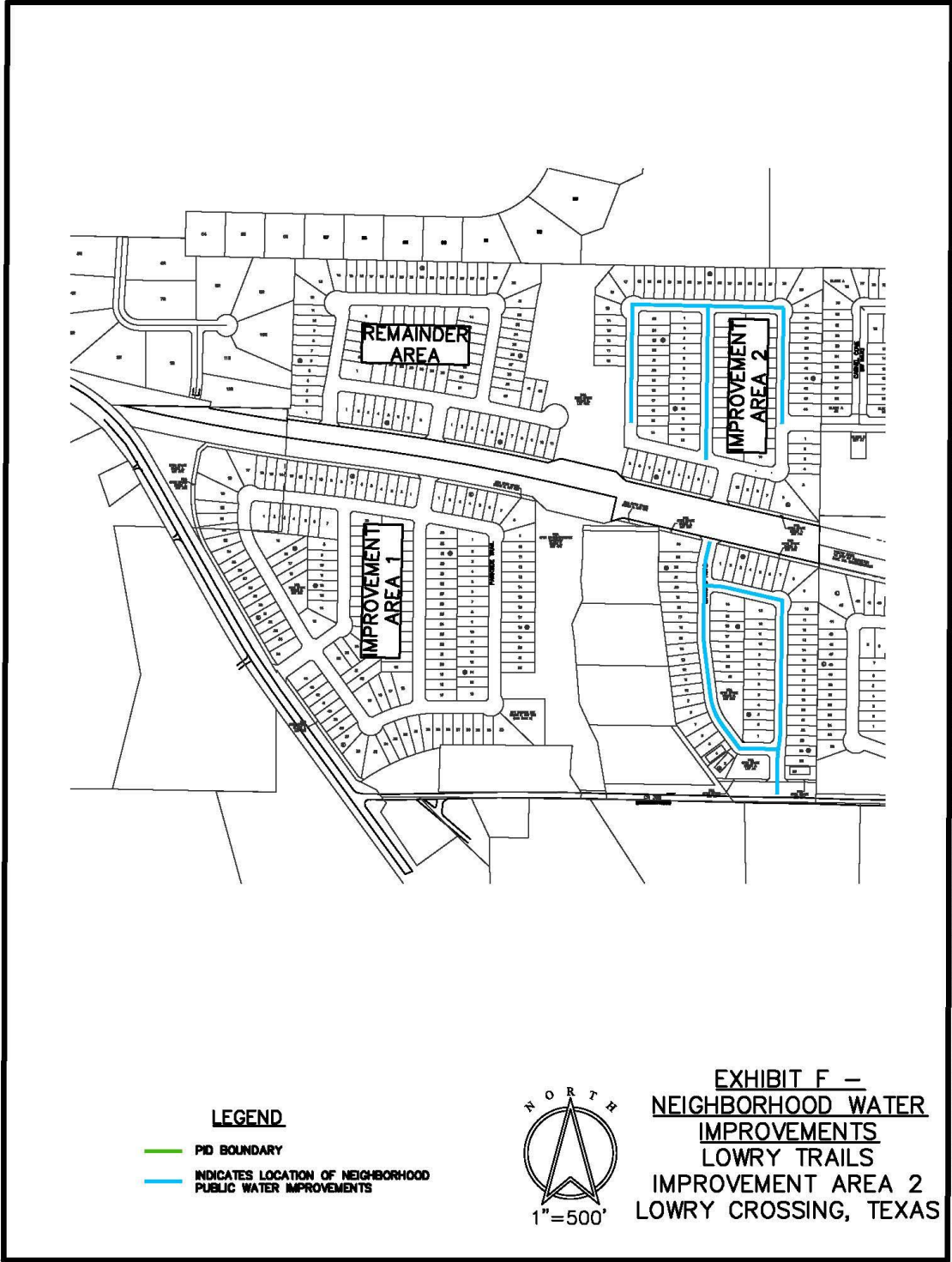


EXHIBIT I

Lowry Trails IA#2 - Cost Detail

PUBLIC IMPROVEMENTS		Improvement Area 2
Paving		\$ 1,531,588.58
Right of Way Acquisition	[a]	\$ 220,292.58
Water		\$ 587,069.20
Sewer		\$ 1,037,108.40
Sewer - Shared	[b]	\$ 107,549.43
Storm		\$ 939,783.90
Landscape/Open Space	[c]	\$ 208,986.25
Miscellaneous Soft Costs (Eng, Srvy, Testing, Insp Fees)		\$ 723,965.00
Construction Management Fee		\$ 179,814.43
Total Public Improvements		\$ 5,536,157.77
Storm - County Road 398	[d]	\$ 83,275.10
Total Improvements		\$ 5,619,432.87

SHARED SEWER IMPROVEMENTS	IMPROVEMENT AREA 2	REMAINDER AREA
Sewer - Shared [b]	\$ 107,549.43	\$ 54,696.57

[a] Assumes the PID acquires internal ROW in an amount up to the CR398 payment to the County, and the CR398 storm drain improvements.

[b] Costs benefit both IA 2 and remainder area. Allocation based on estimated buildout value.

[c] Assumes 25% of landscaping improvements, and all park hardscape costs are within the public ROW.

[d] The County will assume ownership and maintenance of the privately funded improvements. Not reimbursable with PID funds.

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
- Improvement Area #2
 - Improvement Area #2 Initial Parcel
 - Lot Type 2

[Remainder of page intentionally left blank.]

**LOWRY TRAILS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT
TYPE 1 BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$47,167.66

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

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

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City of Lowry Crossing, Texas, 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.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§
§
§

COUNTY OF _____

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2027	\$ 778.44	\$ 2,454.51	\$ 235.84	\$ 308.08	\$ 3,776.87
2028	\$ 814.37	\$ 2,421.42	\$ 231.95	\$ 348.91	\$ 3,816.65
2029	\$ 844.31	\$ 2,386.81	\$ 227.87	\$ 355.89	\$ 3,814.88
2030	\$ 880.24	\$ 2,350.93	\$ 223.65	\$ 363.00	\$ 3,817.82
2031	\$ 916.17	\$ 2,313.52	\$ 219.25	\$ 370.26	\$ 3,819.20
2032	\$ 958.08	\$ 2,274.58	\$ 214.67	\$ 377.67	\$ 3,825.00
2033	\$ 994.01	\$ 2,233.86	\$ 209.88	\$ 385.22	\$ 3,822.98
2034	\$ 1,035.93	\$ 2,191.62	\$ 204.91	\$ 392.93	\$ 3,825.38
2035	\$ 1,083.83	\$ 2,147.59	\$ 199.73	\$ 400.78	\$ 3,831.94
2036	\$ 1,125.75	\$ 2,101.53	\$ 194.31	\$ 408.80	\$ 3,830.39
2037	\$ 1,185.63	\$ 2,042.43	\$ 188.68	\$ 416.98	\$ 3,833.71
2038	\$ 1,251.50	\$ 1,980.18	\$ 182.75	\$ 425.32	\$ 3,839.75
2039	\$ 1,317.37	\$ 1,914.48	\$ 176.50	\$ 433.82	\$ 3,842.16
2040	\$ 1,383.23	\$ 1,845.31	\$ 169.91	\$ 442.50	\$ 3,840.96
2041	\$ 1,455.09	\$ 1,772.69	\$ 162.99	\$ 451.35	\$ 3,842.13
2042	\$ 1,532.93	\$ 1,696.30	\$ 155.72	\$ 460.38	\$ 3,845.33
2043	\$ 1,616.77	\$ 1,615.82	\$ 148.05	\$ 469.58	\$ 3,850.23
2044	\$ 1,700.60	\$ 1,530.94	\$ 139.97	\$ 478.97	\$ 3,850.49
2045	\$ 1,790.42	\$ 1,441.66	\$ 131.47	\$ 488.55	\$ 3,852.10
2046	\$ 1,892.22	\$ 1,347.66	\$ 122.51	\$ 498.33	\$ 3,860.72
2047	\$ 1,994.01	\$ 1,243.59	\$ 113.05	\$ 508.29	\$ 3,858.95
2048	\$ 2,107.78	\$ 1,133.92	\$ 103.08	\$ 518.46	\$ 3,863.25
2049	\$ 2,227.54	\$ 1,017.99	\$ 92.54	\$ 528.83	\$ 3,866.91
2050	\$ 2,353.29	\$ 895.48	\$ 81.41	\$ 539.40	\$ 3,869.58
2051	\$ 2,485.03	\$ 766.05	\$ 69.64	\$ 550.19	\$ 3,870.91
2052	\$ 2,628.74	\$ 629.37	\$ 57.22	\$ 561.20	\$ 3,876.52
2053	\$ 2,778.44	\$ 484.79	\$ 44.07	\$ 572.42	\$ 3,879.72
2054	\$ 2,934.13	\$ 331.98	\$ 30.18	\$ 583.87	\$ 3,880.16
2055	\$ 3,101.80	\$ 170.60	\$ 15.51	\$ 595.55	\$ 3,883.45
Total	\$ 47,167.66	\$ 46,737.62	\$ 4,347.34	\$ 13,235.52	\$ 111,488.13

Footnotes:

[a] Interest rate on Improvement Area #1 Bonds is 4.25% for bonds maturing 2035, 5.25% for bonds maturing 2045, and 5.50% for bonds maturing 2055.

[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.

LOWRY TRAILS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2
INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

**IMPROVEMENT AREA #2 INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$7,393,000.00**

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

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

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City of Lowry Crossing, Texas, 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.

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 _____

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2 INITIAL PARCEL

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due ^[b]
2027	\$ 22,000.00	\$ 551,291.90	\$ 36,965.00	\$ 40,000.00	\$ 650,256.90
2028	\$ 94,000.00	\$ 479,115.00	\$ 36,855.00	\$ 40,800.00	\$ 650,770.00
2029	\$ 99,000.00	\$ 473,005.00	\$ 36,385.00	\$ 41,616.00	\$ 650,006.00
2030	\$ 105,000.00	\$ 466,570.00	\$ 35,890.00	\$ 42,448.32	\$ 649,908.32
2031	\$ 112,000.00	\$ 459,745.00	\$ 35,365.00	\$ 43,297.29	\$ 650,407.29
2032	\$ 119,000.00	\$ 452,465.00	\$ 34,805.00	\$ 44,163.24	\$ 650,433.24
2033	\$ 126,000.00	\$ 444,730.00	\$ 34,210.00	\$ 45,046.50	\$ 649,986.50
2034	\$ 134,000.00	\$ 436,540.00	\$ 33,580.00	\$ 45,947.43	\$ 650,067.43
2035	\$ 143,000.00	\$ 427,830.00	\$ 32,910.00	\$ 46,866.38	\$ 650,606.38
2036	\$ 152,000.00	\$ 418,535.00	\$ 32,195.00	\$ 47,803.71	\$ 650,533.71
2037	\$ 161,000.00	\$ 408,655.00	\$ 31,435.00	\$ 48,759.78	\$ 649,849.78
2038	\$ 172,000.00	\$ 398,190.00	\$ 30,630.00	\$ 49,734.98	\$ 650,554.98
2039	\$ 183,000.00	\$ 387,010.00	\$ 29,770.00	\$ 50,729.68	\$ 650,509.68
2040	\$ 194,000.00	\$ 375,115.00	\$ 28,855.00	\$ 51,744.27	\$ 649,714.27
2041	\$ 207,000.00	\$ 362,505.00	\$ 27,885.00	\$ 52,779.16	\$ 650,169.16
2042	\$ 220,000.00	\$ 349,050.00	\$ 26,850.00	\$ 53,834.74	\$ 649,734.74
2043	\$ 235,000.00	\$ 334,750.00	\$ 25,750.00	\$ 54,911.43	\$ 650,411.43
2044	\$ 250,000.00	\$ 319,475.00	\$ 24,575.00	\$ 56,009.66	\$ 650,059.66
2045	\$ 267,000.00	\$ 303,225.00	\$ 23,325.00	\$ 57,129.85	\$ 650,679.85
2046	\$ 284,000.00	\$ 285,870.00	\$ 21,990.00	\$ 58,272.45	\$ 650,132.45
2047	\$ 303,000.00	\$ 267,410.00	\$ 20,570.00	\$ 59,437.90	\$ 650,417.90
2048	\$ 323,000.00	\$ 247,715.00	\$ 19,055.00	\$ 60,626.66	\$ 650,396.66
2049	\$ 344,000.00	\$ 226,720.00	\$ 17,440.00	\$ 61,839.19	\$ 649,999.19
2050	\$ 367,000.00	\$ 204,360.00	\$ 15,720.00	\$ 63,075.97	\$ 650,155.97
2051	\$ 391,000.00	\$ 180,505.00	\$ 13,885.00	\$ 64,337.49	\$ 649,727.49
2052	\$ 418,000.00	\$ 155,090.00	\$ 11,930.00	\$ 65,624.24	\$ 650,644.24
2053	\$ 445,000.00	\$ 127,920.00	\$ 9,840.00	\$ 66,936.72	\$ 649,696.72
2054	\$ 475,000.00	\$ 98,995.00	\$ 7,615.00	\$ 68,275.45	\$ 649,885.45
2055	\$ 507,000.00	\$ 68,120.00	\$ 5,240.00	\$ 69,640.96	\$ 650,000.96
2056	\$ 541,000.00	\$ 35,165.00	\$ 2,705.00	\$ 71,033.78	\$ 73,738.78
Total	\$ 7,393,000.00	\$ 9,745,671.90	\$ 744,225.00	\$ 1,622,723.23	\$ 18,929,455.13

Footnotes:

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[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.

[c] Assumes the Reserve Fund is fully funded and available to reduce Annual Installments in the final year.

**LOWRY TRAILS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2 LOT
TYPE 2 BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #2 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$42,245.71

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

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

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City of Lowry Crossing, Texas, 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.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§
§
§

COUNTY OF _____

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2 LOT TYPE 2

Installment Due 1/31	Principal		Interest ^[a]		Additional Interest		Annual Collection Costs		Total Annual Installment Due ^[b]
2027	\$	125.71	\$	3,150.24	\$	211.23	\$	228.57	\$ 3,715.75
2028	\$	537.14	\$	2,737.80	\$	210.60	\$	233.14	\$ 3,718.69
2029	\$	565.71	\$	2,702.89	\$	207.91	\$	237.81	\$ 3,714.32
2030	\$	600.00	\$	2,666.11	\$	205.09	\$	242.56	\$ 3,713.76
2031	\$	640.00	\$	2,627.11	\$	202.09	\$	247.41	\$ 3,716.61
2032	\$	680.00	\$	2,585.51	\$	198.89	\$	252.36	\$ 3,716.76
2033	\$	720.00	\$	2,541.31	\$	195.49	\$	257.41	\$ 3,714.21
2034	\$	765.71	\$	2,494.51	\$	191.89	\$	262.56	\$ 3,714.67
2035	\$	817.14	\$	2,444.74	\$	188.06	\$	267.81	\$ 3,717.75
2036	\$	868.57	\$	2,391.63	\$	183.97	\$	273.16	\$ 3,717.34
2037	\$	920.00	\$	2,335.17	\$	179.63	\$	278.63	\$ 3,713.43
2038	\$	982.86	\$	2,275.37	\$	175.03	\$	284.20	\$ 3,717.46
2039	\$	1,045.71	\$	2,211.49	\$	170.11	\$	289.88	\$ 3,717.20
2040	\$	1,108.57	\$	2,143.51	\$	164.89	\$	295.68	\$ 3,712.65
2041	\$	1,182.86	\$	2,071.46	\$	159.34	\$	301.60	\$ 3,715.25
2042	\$	1,257.14	\$	1,994.57	\$	153.43	\$	307.63	\$ 3,712.77
2043	\$	1,342.86	\$	1,912.86	\$	147.14	\$	313.78	\$ 3,716.64
2044	\$	1,428.57	\$	1,825.57	\$	140.43	\$	320.06	\$ 3,714.63
2045	\$	1,525.71	\$	1,732.71	\$	133.29	\$	326.46	\$ 3,718.17
2046	\$	1,622.86	\$	1,633.54	\$	125.66	\$	332.99	\$ 3,715.04
2047	\$	1,731.43	\$	1,528.06	\$	117.54	\$	339.65	\$ 3,716.67
2048	\$	1,845.71	\$	1,415.51	\$	108.89	\$	346.44	\$ 3,716.55
2049	\$	1,965.71	\$	1,295.54	\$	99.66	\$	353.37	\$ 3,714.28
2050	\$	2,097.14	\$	1,167.77	\$	89.83	\$	360.43	\$ 3,715.18
2051	\$	2,234.29	\$	1,031.46	\$	79.34	\$	367.64	\$ 3,712.73
2052	\$	2,388.57	\$	886.23	\$	68.17	\$	375.00	\$ 3,717.97
2053	\$	2,542.86	\$	730.97	\$	56.23	\$	382.50	\$ 3,712.55
2054	\$	2,714.29	\$	565.69	\$	43.51	\$	390.15	\$ 3,713.63
2055	\$	2,897.14	\$	389.26	\$	29.94	\$	397.95	\$ 3,714.29
2056	\$	3,091.43	\$	200.94	\$	15.46	\$	405.91	\$ 3,713.74
Total	\$	42,245.71	\$	55,689.55	\$	4,252.71	\$	9,272.70	\$ 111,460.69

Footnotes:

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[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.