

RESOLUTION NO. 20-1849

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, RELATED TO THE TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT; CALLING A PUBLIC HEARING TO CONSIDER THE LEVY OF SPECIAL ASSESSMENTS AGAINST PROPERTY IN THE MAJOR IMPROVEMENT AREA TO PAY CERTAIN COSTS; DIRECTING THE CITY SECRETARY TO PUBLISH, MAIL, AND POST NOTICE OF THE PUBLIC HEARING AS REQUIRED BY LAW; PROVIDING AN EFFECTIVE DATE; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

WHEREAS, the governing body (the "City Council") of the City of Lago Vista, Texas (the "City"), is authorized by Chapter 372, Texas Local Government Code, as amended (the "Act"), to create public improvement districts within the City's corporate limits and extraterritorial jurisdiction ("ETJ");

WHEREAS, on August 16, 2012, after due notice and a public hearing, the City Council passed and approved Resolution No. 12-1551 authorizing the creation of the Tessera on Lake Travis Public Improvement District (the "District") and undertaking the proposed public improvements authorized by the Act for the benefit of property within the District (the "Authorized Improvements");

WHEREAS, the City Council, pursuant to Section 372.016(b) of the Act, published notice of a public hearing in a newspaper of general circulation in the City to consider the levy of special assessments (the "MIA Initial Special Assessments") to finance the construction of the major improvements that benefit and serve all of the property within the District (the "Major Improvements"), the proposed "MIA Initial Assessment Roll" and the "Service and Assessment Plan" on property within the Major Improvement Area of the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the Act, mailed notice of the public hearing to consider the proposed MIA Initial Assessment Roll and the Service and Assessment Plan and the levy of MIA Initial Special Assessments on property within the Major Improvement Area of the District to the last known address of the owners of the property liable for the MIA Initial Special Assessments; and

WHEREAS, the City Council convened the hearing on August 2, 2012, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the MIA Initial Assessment Roll, and the MIA Initial Special Assessments, and to offer testimony pertinent to any issue presented on the amount of the MIA Initial Special Assessment, the allocation of Actual Costs, the purposes of the MIA Initial Special Assessment, the special benefits of the MIA Initial Special Assessment, and the penalties and interest on annual installments and on delinquent annual installments of the MIA Initial Special Assessment; and

WHEREAS, at the August 2, 2012 public hearing referenced above, there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the MIA Initial Assessment Roll, and the levy of the MIA Initial Special Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, approved and accepted the Service and Assessment Plan in conformity with the requirements of the Act and adopted the "Initial MIA Assessment Ordinance" and therein approved the MIA Initial Assessment Roll and levied the MIA Initial Special Assessments; and

WHEREAS, on November 1, 2012, the City Council issued \$19,890,000 in revenue bonds, in accordance with the Act, entitled "City of Lago Vista, Texas, Special Assessment Revenue Bonds, Series 2012 (Tessera On Lake Travis Public Improvement District Major Improvement Area Project)" (the "MIA Bonds"), such MIA Bonds being payable solely from the MIA Initial Special Assessments and other funds pledged pursuant to an indenture dated November 1, 2012 to the payment of the MIA Bonds; and

WHEREAS, Hines Lake Travis Land II Limited Partnership (the "Developer") has requested that the City issue revenue and refunding bonds for the Major Improvement Area in order to refund all outstanding MIA Bonds and also fund additional MIA Improvements ("MIA Supplemental Improvements"); and

WHEREAS, the City Council and the City staff have been presented a preliminary "Amended and Restated Service and Assessment Plan" amending and restating the Service and Assessment Plan in its entirety including the proposed supplemental assessment roll attached thereto for the MIA Supplemental Improvements (the "MIA Supplemental Assessment Roll"), a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes;

WHEREAS, the Amended and Restated Service and Assessment Plan (i) sets forth the estimated total costs of certain Authorized Improvements, including the MIA Supplemental Improvements, to be financed within the Major Improvement Area and (ii) includes the MIA Supplemental Assessment Roll attached as Exhibit A-3 which includes the additional assessments proposed to be levied against each parcel of land for the MIA Supplemental Improvements (the "MIA Supplemental Special Assessments"), as determined by the method of assessment chosen by the City and set forth in the preliminary Amended and Restated Service and Assessment Plan ,to finance the MIA Supplemental Improvements; and

WHEREAS, the City Council intends to call a public hearing during which the City Council will consider the approval and adoption of a final Amended and Restated Service and Assessment Plan for the District, and the levy of the MIA Supplemental Special Assessments against the property within the Major Improvement Area for the MIA Supplemental Improvements on a parity basis with the MIA Initial Special Assessments, and related administrative and financing expenses; and

WHEREAS, the City Council intends to direct that notice of the public hearing be given in accordance with applicable law.

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

SECTION 1. The recitals set forth in the WHEREAS clauses of this Resolution are true and correct and constitute findings and determinations by the City Council acting in its legislative capacity.

SECTION 2. The City Council does hereby accept the preliminary Amended and Restated Service and Assessment Plan, including the MIA Supplemental Assessment Roll, a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the preliminary Service and Assessment Plan Update for Major Improvement Area.

SECTION 3. The City Council accepts the preliminary Amended and Restated Service and Assessment Plan and directs that the MIA Supplemental Assessment Roll be filed with the City Secretary and made available for public inspection upon request during regular business office hours.

SECTION 4. The City Council's final determination and approval of the costs of the MIA Supplemental Improvements for the Major Improvements shall be subject to and contingent upon City Council approval of a final Amended and Restated Service and Assessment Plan which will include the MIA Supplemental Assessment Roll, after the properly noticed and held public hearing required by the Act.

SECTION 5. A public hearing (the "Assessment Hearing") is hereby called to take written comments and oral testimony for and against the proposed levy of the MIA Supplemental Special Assessments against the assessable property within the Major Improvement Area for the MIA Supplemental Improvements as described in the preliminary Amended and Restated Service and Assessment Plan and reflected in the MIA Supplemental Assessment Roll. The public hearing is expected to be held at 6:00 p.m. on July 16, 2020, at the regular meeting place of the City Council at the Lago Vista City Hall, 5803 Thunderbird Lane, Lago Vista, Texas. Due to the ongoing public health concerns regarding the COVID-19 virus, and as may be authorized by an Executive Order of the Governor of Texas, such meeting may be conducted via a free public video conference or other lawful electronic means. In such event, information regarding how to access the meeting and public participation in the meeting will be available on the City's website and in the agenda posted no less than 72 hours before the July 16, 2020 meeting. Attached hereto as **Exhibit B** is a form of the Notice of the Public Hearing, the form and substance of which is hereby adopted and approved. All residents and property owners within the Major Improvement Area, and all other persons, are hereby invited to appear in person, or by their attorney, and speak on the proposed assessments to be levied on assessable property within the Major Improvement Area of the District.

SECTION 6. The City Secretary is authorized and directed to publish, mail, and post all notices of the Assessment Hearing as required by law. The failure of a property owner to receive notice does not invalidate the proceeding.

SECTION 7. This Resolution is effective immediately upon passage and approval.

PASSED, APPROVED AND EFFECTIVE this 7th DAY OF July 2020.

Ed Linderell

Mayor, City of Lago Vista, Texas

ATTEST:

Sandra Barton

City Secretary, City of Lago Vista, Texas

[SEAL]



EXHIBIT A
AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

Tessera On Lake Travis Public Improvement District

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN
JULY 16, 2020



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INTRODUCTION

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

On August 16, 2012, the City passed and approved Resolution No. 12-1551 authorizing the creation of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

On November 1, 2012, the City passed and approved Ordinance No. 12-11-01-01 approving the Original Service and Assessment Plan for the District and levying \$19,890,000 in Major Improvement Area Initial Special Assessments against Assessed Property in the Initial Major Improvement Area and \$4,800,000 in Improvement Area #1 Special Assessments against Improvement Area #1 Assessed Property.

On November 1, 2012, the City passed and approved Ordinance No. 12-11-01-02 authorizing the Issuance of the Major Improvement Area 2012 Bonds.

On November 1, 2012, the City passed and approved Ordinance No. 12-11-01-03 authorizing the Issuance of the Improvement Area #1 2012 Bonds.

On December 7, 2017, the City passed and approved Ordinance No. 17-12-07-01, approving the Service and Assessment Plan Update for Improvement Area #2, which i) added Improvement Area #2, ii) identified the budgets for the Improvement Area #2 Improvements, iii) identified the Improvement Area #2 Special Assessments for the Improvement Area #2 Assessed Property, iv) reallocated Improvement Area #2's allocable share of the Major Improvement Area Initial Special Assessments from the Major Improvement Area Assessment Roll to the Improvement Area #2 Assessment Roll, and v) reflected the revised Major Improvement Area Assessment Roll.

On December 7, 2017, the City passed and approved Ordinance No. 17-12-07-02 authorizing the Issuance of the Improvement Area #2 2018 Bonds.

This Amended and Restated Service and Assessment Plan does the following: i) amends and restates the Original Service and Assessment Plan, as updated amended and supplemented from time to time, in its entirety, ii) identifies the budget for certain Supplemental Major Improvements benefitting the entire District, iii) allocates the costs of such Supplemental Major Improvements among the Parcels within the District, iv) identifies the Major Improvement Area Supplemental Special Assessments levied within the Major Improvement Area for its pro rata share of the Actual Costs of the Supplemental Major Improvements, v) reflects the issuance of the Improvement Area #1 2020 Bonds to refund the Improvement Area #1 2012 Bonds, vi) reflects the issuance of the Major Improvement Area 2020 Bonds to refund the Major Improvement Area 2012 Bonds and pay a portion of the costs of the Supplemental Major Improvements, vii) updates the Assessment Rolls for the District.

The PID Act requires a service plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements. The Service Plan is contained in **Section IV**.

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Improvement Area #1 Assessment Roll is contained in **Exhibit D**. The Improvement Area #2 Assessment Roll is contained in **Exhibit F**. The Major Improvement Area Assessment Roll is contained in **Exhibit H**.

SECTION I: DEFINITIONS

“Actual Costs” mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner of the District: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City; (2) to prepare plans, specifications (including bid packages), contracts, and as-built drawings; (3) to obtain zoning, licenses, plan approvals, permits, inspections, and other governmental approvals; (4) for third-party professional consulting services including but not limited to, engineering, surveying, geotechnical, land planning, architectural, landscaping, legal, accounting, and appraisals; (5) of labor, materials, equipment, fixtures, payment and performance bonds and other construction security, and insurance premiums; and (6) to implement, administer, and manage the above-described activities. Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed or construction management fees in an amount that exceeds an amount equal to the construction management fee of 5% amortized in approximately equal monthly installments over the term of the applicable construction management contract. Amounts expended for costs described in subsection (3), (4), and (6) above shall be excluded from the amount upon which the general contractor and construction management fees are calculated.

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

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

“Administrative Expenses” means the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District in relation to the Authorized Improvements, (ii) computing, levying, billing and collecting Assessments or the installments thereof, including Delinquent Collection Costs, (iii) maintaining the record of installments of the Assessments and the system of registration and transfer of the PID Bonds, (iv) paying and redeeming the PID Bonds, (v) investing or depositing of monies, (vi) complying with the PID Act and the Internal Revenue Code of 1986 with respect to the PID Bonds, (vii) the Trustee fees and expenses relating to the PID Bonds, including reasonable fees, (viii) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (ix) administering City review with respect to accepting the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of and interest on the PID Bonds. Administrative Expenses collected and not expended

for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administrative Expenses.

“Administrator” means the City or the person or independent firm designated by the City who shall have the responsibility provided in this Amended and Restated Service and Assessment Plan, the Indenture, or any other agreement or document approved by the City related to the duties and responsibility of the administration of the District.

“Amended and Restated Service and Assessment Plan” and means this Amended and Restated Service and Assessment Plan, as it may be modified and updated from time to time.

“Annual Installment” means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Administrative Expenses; and (4) Additional Interest, if applicable.

“Annual Service Plan Update” means an update to the Amended and Restated Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

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

“Assessment” means an assessment levied against a Parcel and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel 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.

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

“Assessment Roll” means the assessment roll for the Assessed Property within the District and included in this Amended and Restated Service and Assessment Plan as **Exhibit D** for Improvement Area #1, **Exhibit F** for Improvement Area #2, and **Exhibit H** for the Major Improvement Area, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Authorized Improvements” mean improvements authorized by Section 372.003 of the PID Act, as more specifically described in **Section III**.

“Bond Issuance Costs” mean the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

“City” means the City of Lago Vista, Texas.

“City Council” means the governing body of the City.

“County” means Travis County, Texas.

“Delinquent Collection Costs” means, for a Parcel, interest, penalties, and other costs and expenses authorized by the PID Act that directly or indirectly relate to the collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Amended and Restated Service and Assessment Plan, including costs and expenses to foreclose liens.

“Developer” means Hines Lake Travis Land II Limited Partnership, a Texas limited partnership

“District” means the approximately 877.2 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit M-1** and as depicted by the map on **Exhibit N**.

“Estimated Buildout Value” means the estimated buildout value of an Assessed Property assuming construction of vertical improvements (homes, commercial buildings, etc.), and shall be determined by the Administrator 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 information that may impact value.

“Estimated Lot Value” means the estimated Lot value of an Assessed Property prior to the construction of vertical improvements (homes, commercial buildings, etc.), and shall be determined by the Administrator 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 information that may impact value.

“Future Improvement Area” means a distinct portion of the Major Improvement Area described by metes and bounds and developed as an individual improvement area after Improvement Area #1 and Improvement Area #2, with such area(s) to be described and designated in future Annual Service Plan Updates.

“Future Improvement Area Assessed Property” means any and all Parcels within the Future Improvement Area other than Non-Benefitted Property.

“Future Improvement Area Assessment” means an Assessment levied on Future Improvement Area Assessed Property for the purpose of (i) financing Future Improvement Area Improvements and (ii) paying Bond Issuance Costs of the Future Improvement Area Bonds. The Future Improvement Area Assessments, if any, while separately levied, are on parity with the Major Improvement Area Special Assessments.

“Future Improvement Area Bonds” mean PID Bonds issued to finance Future Improvement Area Improvements and Bond Issuance Costs related to such Future Improvement Area Bonds. If issued, Future Improvement Area Bonds will be secured by and paid from only the Future Improvement Area Assessments levied on Parcels located within the Future Improvement Area benefitting from the Future Improvement Area Improvements and Bond Issuance Costs being financed.

“Future Improvement Area Improvements” mean Authorized Improvements which only benefit the Assessed Property within the applicable Future Improvement Area.

“Improvement Area #1” means approximately 218.6 acres located within the District, as shown on **Exhibit N** and more specifically described in **Exhibit M-2**.

“Improvement Area #1 2012 Bonds” mean those certain “City of Lago Vista, Texas, Special Assessment Revenue Bonds, Series 2012 (Tessera on Lake Travis Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Special Assessments.

“Improvement Area #1 2020 Bonds” mean those certain “City of Lago Vista, Texas, Special Assessment Revenue Bonds, Series 2020 (Tessera on Lake Travis Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Special Assessments. Improvement Area #1 2020 Bonds refunded all Improvement Area #1 2012 Bonds outstanding at the time the Improvement Area #1 2020 Bonds were issued.

“Improvement Area #1 Annual Installment” means the annual installment payment of the Improvement Area #1 Special Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Administrative Expenses, and (4) Additional Interest.

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

“Improvement Area #1 Assessment Roll” means the assessment roll for the Improvement Area #1 Assessed Property within the District and included in this Amended and Restated Service and Assessment Plan as **Exhibit D**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Improvements” mean Authorized Improvements which only benefit Improvement Area #1 Assessed Property, including Phase 1A Improvements and Phase 1A/1B Improvements.

“Improvement Area #1 Special Assessment” means an Assessment levied against a Parcel within Improvement Area #1 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Improvement Area #2” means approximately 115.497 acres located within the District, as shown on **Exhibit N** and more specifically described in **Exhibit M-3**.

“Improvement Area #2 2018 Bonds” mean those certain “City of Lago Vista, Texas, Special Assessment Revenue Bonds, Series 2018 (Tessera on Lake Travis Public Improvement District Improvement Area #2 Project)” that are secured by Improvement Area #2 Special Assessments.

“Improvement Area #2 Annual Installment” means the annual installment payment of the Improvement Area #2 Special Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Administrative Expenses, and (4) Additional Interest.

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

“Improvement Area #2 Special Assessment” means an Assessment levied against a Parcel within Improvement Area #2 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Improvement Area #2 Assessment Roll” means the assessment roll for the Improvement Area #2 Assessed Property within the District and included in this Amended and Restated Service and

Assessment Plan as **Exhibit D**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #2 Improvements” mean Authorized Improvements which only benefit Improvement Area #2 Assessed Property.

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

“Initial Major Improvements” means Authorized Improvements which provide special benefit to every Assessed Parcel within the District, and which were identified in the Original Service and Assessment Plan, as further described in **Section III**.

“Initial Major Improvement Area” means the land comprising the Major Improvement Area and Improvement Area #2.

“Landowner Agreement” means an agreement by and between the City and the Owner, pursuant to which the Owner and any other landowners within the District consents to the levy of Assessments for finance the Actual Costs of Authorized Improvements and agrees to repayment thereof.

“Landowners” means Hines Lake Travis Land Limited Partnership, a Texas limited partnership and Hines Lake Travis Land II Limited Partnership, a Texas limited partnership.

“Lot” means (1) for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (2) for any portion of the District for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single-family residential, etc.), as determined by the Administrator and confirmed and approved 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 value of the Lot as determined by the Administrator and confirmed and approved by the City Council.

“Lot Type 1” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 1 homebuyer disclosure attached as **Exhibit J-1**.

“Lot Type 2” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 2 homebuyer disclosure attached as **Exhibit J-2**.

“Lot Type 3” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 3 homebuyer disclosure attached as **Exhibit J-3**.

“Lot Type 4” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 4 homebuyer disclosure attached as **Exhibit J-4**.

“Lot Type 5” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 5 homebuyer disclosure attached as **Exhibit J-5**.

“Lot Type 6” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 6 homebuyer disclosure attached as **Exhibit J-6**.

“Lot Type 7” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 7 homebuyer disclosure attached as **Exhibit J-7**.

“Lot Type 8” means a residential Lot within Improvement Area #1 classified as such on the Improvement Area #1 Assessment Roll, whose outstanding Improvement Area #1 Special Assessment and estimated Annual Installments are contained within the Lot Type 8 homebuyer disclosure attached as **Exhibit J-8**.

“Lot Type 9” means a residential Lot within Improvement Area #2 classified as such on the Improvement Area #2 Assessment Roll, whose outstanding Improvement Area #2 Special Assessment and estimated Annual Installments are contained within the Lot Type 9 homebuyer disclosure attached as **Exhibit J-9**.

“Lot Type 10” means a residential Lot within Improvement Area #2 classified as such on the Improvement Area #2 Assessment Roll, whose outstanding Improvement Area #2 Special Assessment and estimated Annual Installments are contained within the Lot Type 10 homebuyer disclosure attached as **Exhibit J-10**.

“Major Improvement Area” means approximately 543.153 acres located within the District, as shown on **Exhibit N** and more specifically described in **Exhibit M-4**.

“Major Improvement Area 2012 Bonds” mean those certain “City of Lago Vista, Texas, Special Assessment Revenue Bonds, Series 2012 (Tessera on Lake Travis Public Improvement District, Major Improvement Area Project)”, that are secured by Major Improvement Area Initial Special Assessments.

“Major Improvement Area 2020 Bonds” means, collectively, the Major Improvement Area 2020 Tax Exempt Bonds and the Major Improvement Area 2020 Taxable Bonds.

“Major Improvement Area 2020 Taxable Bonds” mean those certain “City of Lago Vista, Texas, Special Assessment Revenue Refunding Bonds, Taxable Series 2020A (Tessera on Lake Travis Public Improvement District Major Improvement Area Project)”, that are secured by Major Improvement Area Special Assessments.

“Major Improvement Area 2020 Tax Exempt Bonds” mean those certain “City of Lago Vista, Texas, Special Assessment Revenue and Refunding Bonds, Tax-Exempt Series 2020B (Tessera on Lake Travis Public Improvement District Major Improvement Area Project)”, that are secured by Major Improvement Area Special Assessments.

“Major Improvement Area Annual Installment” means the annual installment payment of the Major Improvement Area Special Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Administrative Expenses and (4) Additional Interest.

“Major Improvement Area Assessed Property” means any Parcel within the Major Improvement Area against which a Major Improvement Area Special Assessment is levied.

“Major Improvement Area Assessment Roll” means an assessment roll for the Major Improvement Area Assessed Property within the District and included in this Amended and Restated Service and Assessment Plan as **Exhibit H**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Major Improvement Area Initial Special Assessment” means the \$19,890,000 in Assessments levied against Assessed Property within the Initial Major Improvement Area and imposed pursuant to Assessment Ordinance No. 12-11-01-01, of which \$15,449,300.90 remains outstanding, as shown on the Major Improvement Area Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Major Improvement Area Projects” mean the Major Improvement Area’s allocable share of the Major Improvements.

“Major Improvement Area Special Assessment” means, collectively, the Major Improvement Area Initial Special Assessment and the Major Improvement Area Supplemental Special Assessment.

“Major Improvement Area Supplemental Special Assessment” means the Assessments levied against Major Improvement Area Assessed Property to fund the Supplemental Major Improvements and imposed pursuant to Assessment Ordinance No. _____, as shown on the Major Improvement Area Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Major Improvements” means, collectively, the Initial Major Improvements and the Supplemental Major Improvements.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements. Property is identified as Non-Benefited Property at the time the Assessments (1) are levied or (2) are reallocated pursuant to a subdivision of a Parcel that receives no benefit.

“Original Service and Assessment Plan” means the original Service and Assessment Plan for the District approved by the City Council on November 1, 2012, as updated and amended from time to time.

“Parcel(s)” means a property, within the boundaries of the District, identified by either a tax map identification number assigned by the Travis Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means as determined by the City.

“Phase 1A” means a portion of Improvement Area #1, as shown on **Exhibit O**.

“Phase 1A Improvements” means improvements that only provide a benefit to Parcels within Phase 1A.

“Phase 1A/1B Improvements” means improvements that only provide a benefit to Parcels within Phase 1A and Phase 1B.

“Phase 1B” means a portion of Improvement Area #1, as shown on **Exhibit P**.

“Phase 3A” means the area contained in Improvement Area #2 that is expected to contain 150 single family residential units on 60.534 acres, as described by metes and bounds on **Exhibit M-3**.

“Phase 3A Assessed Property” means all Parcels within Phase 3A other than Non-Benefited Property.

“Phase 3A Improvements” means Authorized Improvements which only benefit Phase 3A Assessed Property secured by Phase 3A Assessed Property and are described in **Section III**.

“Phase 3B” means the area contained in Improvement Area #2 that is expected to contain 72 single family residential units on 22.784 acres, as described by metes and bounds on **Exhibit M-3**.

“Phase 3B Assessed Property” means all Parcels within Phase 3B other than Non-Benefited Property.

“Phase 3B Improvements” means Authorized Improvements which only benefit Phase 3B Assessed Property secured by Phase 3B Assessed Property and are described in **Section III**.

“Phase 4A” means the area contained in Improvement Area #2 that is expected to contain 66 single family residential units on 32.18 acres, as described by metes and bounds on **Exhibit M-3**.

“Phase 4A Assessed Property” means all Parcels within Phase 4A other than Non-Benefited Property.

“Phase 4A Improvements” means Authorized Improvements which only benefit Phase 4A Assessed Property secured by Phase 4A Assessed Property and are described in **Section III**.

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

“PID Bonds” mean bonds issued by the City that are secured by Assessments levied on Assessed Property within the District.

“Prepayment” means the payment of all or a portion of an Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of Assessment are not to be considered a Prepayment, but rather are to be treated as a payment of the regularly scheduled Assessment.

“Prepayment Costs” mean interest and Administrative Expenses incurred up to the date of Prepayment.

“Restated Development Agreement” means the restated development agreement between the Developer and the City having an effective date of August 16, 2012.

“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**.

“Supplemental Major Improvements” means those Authorized Improvements which provide special benefit to every Assessed Parcel within the District, as further described in **Section III**.

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

SECTION II: THE DISTRICT

The District includes approximately 877.263 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit M-1** and as depicted by the map on **Exhibit N**. Development of the District is anticipated to include 2,030 single-family homes.

The District is comprised of three distinct areas. Improvement Area #1 is comprised of Phase 1A and Phase 1B and includes approximately 218.627 acres as described in **Exhibit M-2**. Improvement Area #2 is comprised of Phase 3A, Phase 3B, and Phase 4A and includes approximately 115.497 acres as described in **Exhibit M-3**. The Major Improvement Area includes approximately 543.139 acres as described in **Exhibit M-4**. This Amended and Restated Service and Assessment Plan will be updated as Future Improvement Areas are developed within the Major Improvement Area.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Landowners and their engineer and review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. The budget for the Authorized Improvements, as well as the allocation of the Actual Costs of the Authorized Improvements, is shown on **Exhibit A**. This Amended and Restated Service and Assessment Plan will be updated to include a list of the Future Improvement Area Improvements as Future Improvement Areas are developed within the Major Improvement Area .

- *Initial Major Improvements*

- *Water Treatment Plant #1 Upgrades*

The Lago Vista Water Treatment Plant No. 1 (WTP) was upgraded by adding two pumps next to the existing booster pump building at WTP; minimum capacity of each pump is 500 gpm; a scada system and control valves at City WTP. The upgrades include limited site work, pumping equipment, piping, and electrical equipment improvements. These WTP upgrades were constructed to City standards and specifications and are owned and operated by the City.

- *Waterline 1*

This project consists of constructing approximately 9,000 linear feet of 12” diameter water transmission main from the WTP. The project was constructed within the existing right of way (ROW) of Seminole Drive, Clubhouse Drive, Bonanza Drive, Canyon Drive, Dawn Drive, Valleyview Drive, Park Drive, Verde

Vista Drive and Brewer Lane and ends at the intersection of Brewer Lane and Deepwood Drive. The line was designed and constructed in accordance with City standards and specifications and is owned and operated by the City. The line has all the necessary appurtenances to be a fully operational transmission main. The line provides service to the District.

- *Water Line 2*

This project consists of approximately 8,000 linear feet of 14” diameter water transmission mains from a connection point in Water Line 1 at Brewer Lane and Deepwood Drive. The project was constructed within the existing right of way (ROW) of Deepwood Drive, Ridgeview Road, Packsaddle Trail, Stable Lane, Bar-K-Ranch Road, Surrey Lane and includes a 14” diameter water transmission main and a 16” diameter water transmission main crossing Lake Travis through Turnback Cove onto Tessera on Lake Travis. The line was designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. The line has all the necessary appurtenances to be fully operational transmission main.

- *Water Line 3*

This project consists of constructing approximately 1,000 linear feet of 14” diameter water transmission mains from a connection point in Water Line 2 at the westernmost point of Turnback Cove. The project is constructed within an easement to the new right of way (ROW) of Burnet Route Trail and ties into Water Line 1. The line was designed and constructed in accordance with City standards and specifications and is owned and operated by the City. The line has all the necessary appurtenances to be fully operational transmission main.

- *Water Line 4*

This project consists of constructing approximately 4,100 linear feet of 12” diameter water transmission mains from a connection point in Water Line 3 and then constructed within the new right of way (ROW) of Burnet Route Trail to the west ground storage tank site described in the Restated Development Agreement. The line was designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. The line has all the necessary appurtenances to be fully operational transmission main.

- *Wastewater Treatment Plant Improvements*

This project consists of cost participating with the City on constructing a force main header to combine multiple force mains entering the City wastewater treatment plant, as described in the Restated Development Agreement. All wastewater projects will be constructed to City standards and specifications and will be owned and operated by the City.

- *Wastewater Lines 1 and 3*

This project consists of increasing the force main to 14-inch in diameter for approximately 2,000 linear feet and 18-inches in diameter for approximately 1,650 linear feet. This project ties into and utilize City existing 12-inch wastewater force main from existing Bar-K lift station to Turner’s lift station and tie into and utilize the City’s existing 8-inch wastewater force main in Bar-K Ranch Road.

- *Lift Station Pump Upgrades*

This project consists of upgrading the existing Bar-K wastewater lift station and the Turner lift station with increased pump capacity, add odor control and add scada control.

- *Wastewater Line 3*

This project consists of constructing an 8-inch HDPE force main approximately 6,500 linear feet from the District to the City’s 8-inch force main in Bar-K Ranch Road.

- *Wastewater Line 4*

This project consists of 3-8” HDPE low pressure wastewater force mains at the crossing of Turnback Cove into Tessera on Lake Travis and then continuing one of these force mains into Tessera on Lake Travis terminating at Burnet Route Trail. This project also consists of multiple HDPE force mains connected to one of the Wastewater Line 4 force mains at the Turnback Cove crossing into Tessera on Lake Travis. This line was designed and constructed in accordance with City standards and specifications. These lines have all the necessary appurtenances to be fully operational sewer mains.

- *TXDOT Turn Lane*

This project consists of funding the construction of approximately 1300 linear feet of the Texas Department of Transportation (“TxDOT”) highway in the right of way for east bound traffic and conversion of existing traffic lane for eastbound traffic into a center lane for project entrance from F.M 1431 into the District. Project also includes the addition of 1300 linear feet of an acceleration and deceleration lane onto the south side of the TxDOT highway for traffic entering project from F.M. 1431 into the District. This project is owned and operated by TxDOT.

- *Initial Entrance Road to Phase 1A and through Phase 1A to Park Area*

Project consists of the construction of 12,285 Linear Feet of roadway with retaining walls, turn lanes, curb and gutter systems, re-vegetation of all disturbed areas within the right of way, a structural crossing of two major flood plains and link to new F.M. 1431 acceleration and deceleration lane. This project is constructed to City standards and specifications and will be owned and operated by the City.

- *Drainage*

Project consists of drainage improvements to support the installation of Tessera Parkway from FM 1431 to the amenity center. The primary runoff conveyance along the roadway are roadside ditches that are relieved by drainage culverts crossing under the roadway. Some areas of the pavement section require the use of a curb section to control runoff patterns. The project includes one minor waterway crossing. The runoff along this section of roadway will be routed through water quality basins. This project was constructed to City standards and specifications and will be owned and operated by the City.

- *Entry Monuments*

Project consists of an entrance monument located at the entry to the District. This project will be constructed to City standards and specifications and will be owned by the City. Under an agreement with the City, the Tessera on Lake Travis HOA operates and maintains the facilities.

- *Hardscape*

Project consists of the installation of hardscaping to include sidewalks, fencing, driveway improvements, parking, lighting and signage within the District. This project was constructed to City standards and specifications and is owned by the City. Under an agreement with the City, the Tessera on Lake Travis HOA operates and maintains the facilities.

- *Landscape*

Project consists of the installation of landscaping along various right of ways and within park areas. This project was constructed to City standards and specifications and is be owned by the City. Under an agreement with the City, the Tessera on Lake Travis HOA operates and maintains the facilities.

- *Community Pool and Pavilion*

The project consists of a 60' by 40' pool and open pavilion. The pool is located near the Lake Travis shoreline near the intersection of Turnback Cove and the main body of Lake Travis. The open pavilion is a non-air conditioned structure with a two bathroom facilities with adequate areas to serve as a changing room. In addition to the pool and pavilion, the project consists of perimeter fencing, landscape improvements, playscapes, benches and areas that include bar-b-que grills. The pool area includes surface parking improvements to accommodate up to 30 cars. This project was constructed to City standards and specifications and is owned by the City. Under an agreement with the City, the Tessera on Lake Travis HOA operates and maintains the facilities.

- *Hike and Bike Trail System*

The project is located along Turnback Cove. The improvements connect to the pool and extend north along Turnback Cove. The improvements consist of a mixture of natural and improved pathways with several ancillary improvements (benches, playscapes, points of interest, etc.) along or near the pathways. This project was constructed to City standards and specifications and is owned by the City. Under an agreement with the City, the Tessera on Lake Travis HOA operates and maintains the facilities.

- *Supplemental Major Improvements*

- *Right of Way Acquisition*

The project contains 25.83 acres of right of way out of Tessera Parkway and Burnet Knoll Trail. The right of way acquired by the City is depicted on Exhibit K.

- *Improvement Area #1 Improvements*

- *Water*

This project consists of constructing approximately 8,500 linear feet of multiple water lines that include water lines that connect to Water Line #2 at multiple points, some of which will extend water lines sized to provide water service to portions of Phase 1B. These lines will be designed and constructed in accordance with City of Lago Vista standards and specifications and will be owned and operated by the City. These lines will include the necessary appurtenances to be fully operational transmission lines extending water service to the edge of Phase 1B and to be service lines to provide service to each Lot within Phase 1A.

- *Wastewater*

This portion of the Improvement Area #1 Improvements consists of constructing approximately 8,500 linear feet of multiple low pressure mains that include sewer lines that connect to Wastewater Line 1 at multiple points and appropriately sized lines that extend sewer service to portions of Phase 1B. These lines will be designed and constructed in accordance with City of Lago Vista standards and specifications and will be owned and operated by the City. These lines will have the necessary appurtenances to be fully operational sewer mains extending sewer service to the edge of Phase 1B and to provide service to each Lot within Phase 1A.

- *Roadway*

This portion of the Improvement Area #1 Improvements consists of constructing approximately 8,500 linear feet of roadways with retaining walls, turn lanes, curb and gutter systems and re-vegetation of all disturbed areas within the right of way. These roadway improvements include streets that will provide street access to each Lot within Phase 1A and will provide access to some portions of Phase 1B. This project will be designed and constructed in accordance with City of Lago Vista standards and specifications and will be owned and operated by the City.

- *Drainage*

This portion of the Improvement Area #1 Improvements shall consist of approximately 8,500 linear feet of drainage improvements to support the residential units in Phase 1A and to receive storm water from some Lots within Phase 1B. The main means of conveyance within Phase 1A is within or along roadways and underground storm drain pipes. The roadway pavement section will generally require the use of curbs with integrated drainage inlets to control runoff. This project includes one waterway crossing that can be a multiple box culvert or a single arch span structure. The runoff within this section of development is planned to be routed through water quality basins, as required by the PDD zoning ordinance. This project will be designed and constructed in accordance with City of Lago Vista standards and specifications and will be owned and operated by the City.

- *Improvement Area #2 Improvements*

- *Phase 3A Improvements*

- *Water and Sanitary Sewer*

Phase 3A Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, and erosion control all necessary appurtenances required to provide water and wastewater service to all Lots within Phase 3A.

- *Roadway*

Phase 3A Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and street lights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide street access to each Lot within Phase 3A.

- *Drainage*

Phase 3A Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, and erosion control necessary to provide storm drainage for all Lots in Phase 3A.

- *Landscaping*
Phase 3A Improvements include installation of landscaping, including irrigation, in public open spaces for all Lots in Phase 3A.
- *Phase 3B Improvements*
 - *Water and Sanitary Sewer*
Phase 3B Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, and erosion control all necessary appurtenances required to provide water and wastewater service to all Lots within Phase 3B.
 - *Roadway*
Phase 3B Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and street lights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide street access to each Lot within Phase 3B.
 - *Drainage*
Phase 3B Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, and erosion control necessary to provide storm drainage for all Lots in Phase 3B.
 - *Landscaping*
Phase 3B Improvements include installation of landscaping, including irrigation, in public open spaces for all Lots in Phase 3B.
- *Phase 4A Improvements*
 - *Water and Sanitary Sewer*
Phase 4A Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related

earthwork, excavation, and erosion control all necessary appurtenances required to provide water and wastewater service to all Lots within Phase 4A.

- *Roadway*

Phase 4A Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and street lights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide street access to each Lot within Phase 4A.

- *Drainage*

Phase 4A Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, and erosion control necessary to provide storm drainage for all Lots in Phase 4A.

- *Landscaping*

Phase 4A Improvements include installation of landscaping, including irrigation, in public open spaces for all Lots in Phase 4A.

- *Bond Issuance Costs*

- Debt Service Reserve Requirement - Equals the amount required to fund a reserve under an applicable Indenture.
- Capitalized Interest - Equals the amount of capitalized interest available for payment of interest on PID Bonds as reflected in an applicable Indenture.
- Underwriter's Discount - Equals a percentage of the par amount of a particular series of PID Bonds and includes a fee for underwriter's counsel.
- Cost of Issuance - Costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, County costs, fees charged by the Texas Attorney

General, and any other cost or expense directly associated with the issuance of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan shall be updated in each Annual Service Plan Update. **Exhibit B** summarizes the Service Plan for the District.

Exhibit C-1, Exhibit C-2, and Exhibit C-3 summarize the sources and uses of funds required to construct certain Authorized Improvements benefitting Improvement Area #1, Improvement Area #2, and the Major Improvement Area and shall be updated in each Annual Service Plan Update. This Amended and Restated Service and Assessment Plan will be updated to include the sources and uses of funds required to construct the Future Improvement Area Improvements as Future Improvement Areas are developed within the Major Improvement Area.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Amended and Restated Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

The determination by the City 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 Landowners and all future owners and developers of the Assessed Property.

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Landowners and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements shall be allocated as follows:

- *Initial Major Improvements*

The Initial Major Improvements were allocated between the Initial Major Improvement Area and Improvement Area #1 based on the estimated number of lots anticipated to be developed within each improvement area at the time the Major Improvement Area Initial Special Assessments and Improvement Area #1 Special Assessments were levied. At such time, it was anticipated that the District would include 2,000 single-family lots, including 1,684 within the Initial Major Improvement Area and 316 within Improvement Area #1. As such, approximately 84.2% (1,684 estimated Lots within the Initial Major Improvement Area divided by 2,000 estimated Lots within the District) of the Initial Major Improvements were allocated to the Initial Major Improvement Area and the remaining 15.8% was allocated to Improvement Area #1.

The City Council determined that the Major Improvement Area Initial Special Assessments to fund the Actual Costs of the Initial Major Improvements allocable to the Initial Major Improvement Area should be allocated to the Assessed Property within the Initial Major Improvement Area by spreading the entire Major Improvement Area Initial Special Assessment across all Parcels within the Initial Major Improvement Area based on the ratio of the assessable area of each Parcel of Assessed Property within the Initial Major Improvement Area to the total assessable area within the Initial Major Improvement Area.

The City Council determined that the portion of the Improvement Area #1 Special Assessments to fund the Actual Costs of the Initial Major Improvements allocable to Improvement Area #1 should be allocated to the Improvement Area #1 Assessed Property by spreading that entire portion of the Improvement Area #1 Special Assessment across all Parcels within Improvement Area #1 based on the ratio of the assessable area of each Parcel of Improvement Area #1 Assessed Property to the total assessable area within Improvement Area #1.

At the time Improvement Area #2 was designated, the Actual Costs of the Initial Major Improvements allocable to the newly created Improvement Area #2 were determined by applying the methodology described in **Section VI.B.1**. As a result of the City designating Improvement Area #2 and issuing the Improvement Area #2 2018 Bonds, (i) the Actual Costs of the Initial Major Improvements allocable to the Improvement Area #2 Assessed Property within the Initial Major Improvement Area were reallocated to Improvement Area #2, (ii) the Improvement Area #2 Special Assessment was levied to pay for the Actual Costs of the Improvement Area #2 Improvements and Improvement Area #2's allocable share of the Actual Costs of the Initial Major Improvements, and, (iii) a portion of the proceeds of the Improvement Area #2 Bonds were used to refund the portion of the Major Improvement Area 2012 Bonds allocable to the Initial Major Improvements that were reallocated to Improvement Area #2. Therefore, no Major Improvement Area Special Assessments are levied on Improvement Area #2 Assessed Property.

The City Council determined that the portion of the Improvement Area #2 Special Assessments to fund the Actual Costs of the Initial Major Improvements allocable to the Improvement Area #2 should be allocated pro rata based on the Estimated Buildout Value of each Parcel within Improvement Area #2.

- *Supplemental Major Improvements*

The Supplemental Major Improvements are initially allocated between the Major Improvement Area, Improvement Area #1, and Improvement Area #2 based on the estimated number of lots anticipated to be developed within each improvement area at the time the Assessments are levied. At such time, it is anticipated that the District will include 2,030 single-family lots, including 1,406 within the Major Improvement Area, 307 within Improvement Area #1 and 317 within Improvement Area #2. As such, approximately 69.3% (1,406 estimated Lots within the Major Improvement Area divided by 2,030 estimated Lots within the District) is allocated to the Major Improvement Area, approximately 15.1% (307 estimated Lots within Improvement Area #1 divided by 2,030 estimated Lots within the District) is allocated to Improvement Area #1 and approximately 15.6% (317 estimated Lots within Improvement Area #2 divided by 2,030 estimated Lots within the District) is allocated to Improvement Area #2. While a portion of the Supplemental Major Improvements are allocated to Improvement Area #1 and Improvement Area #2, the Actual Costs of such Supplemental Major Improvements are being funded by the Developer, and, therefore, no Assessments will be levied on Improvement Area #1 and Improvement Area #2 to fund their allocable shares of the Actual Costs of the Supplemental Major Improvements. As such, only the Major Improvement Area will be assessed and the Major Improvement Area Supplemental

Special Assessments will be levied for the Major Improvement Area's allocable share of the Actual Costs of the Supplemental Major Improvements.

The City Council determined that the Major Improvement Area Supplemental Special Assessments to fund the Actual Costs of the Supplemental Major Improvements allocable to the Major Improvement Area should be allocated to the Major Improvement Assessed Property by spreading the entire Major Improvement Area Supplemental Special Assessment across all Parcels within the Major Improvement Area based on the ratio of the assessable area of each Parcel of Major Improvement Area Assessed Property to the total assessable area within the Major Improvement Area.

- *Improvement Area #1 Improvements*

- Phase 1A/1B Improvements

- The City Council determined that the portion of the Improvement Area #1 Special Assessments to fund the Actual Costs of the Phase 1A/1B Improvements should be allocated to the Improvement Area #1 Assessed Property by spreading that entire portion of the Improvement Area #1 Special Assessment across all Parcels within Improvement Area #1 based on the ratio of the assessable area of each Parcel to the total assessable area within Improvement Area #1.

- Phase 1A Improvements

- The City Council determined that the Phase 1A Improvements confer a special benefit on Parcels within Phase 1A, but do not confer a special benefit on Parcels within Phase 1B. As such, all of the Phase 1A Improvements were allocated to Phase 1A and no Improvement Area #1 Special Assessments were levied for Phase 1A Improvements. Instead, the Actual Costs of the Phase 1A Improvements were funded by the Developer without reimbursement by the City.

- *Improvement Area #2 Improvements*

The City Council determined that the portion of the Improvement Area #2 Special Assessments to fund the Actual Costs of the Improvement Area #2 Improvements should be allocated to the Improvement Area #2 Assessed Property as follows:

- The Improvement Area #2 Special Assessment relating to the Phase 3A Improvements will be allocated entirely to Phase 3A Assessed Property
 - The Improvement Area #2 Special Assessment relating to the Phase 3B Improvements will be allocated entirely to Phase 3B Assessed Property

- The Improvement Area #2 Special Assessment relating to the Phase 4A Improvements will be allocated entirely to Phase 4A Assessed Property

B. Assessments

Improvement Area #1 Special Assessments are levied on the Improvement Area #1 Assessed Property according to the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit D**. The projected Improvement Area #1 Annual Installments are shown on **Exhibit E**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #2 Special Assessments are levied on the Improvement Area #2 Assessed Property according to the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit F**. The projected Improvement Area #2 Annual Installments are shown on **Exhibit G**, subject to revisions made during any Annual Service Plan Update.

Major Improvement Area Special Assessments are levied on the Major Improvement Area Assessed Property according to the Major Improvement Area Assessment Roll, attached hereto as **Exhibit H**. The projected Major Improvement Area Annual Installments are shown on **Exhibit I**, subject to revisions made during any Annual Service Plan Update.

Future Improvement Area Assessments may be levied for the purposes of (i) financing Future Improvement Area Improvements and (ii) paying Bond Issuance Costs. Any Future Improvement Area Assessments will be levied entirely on the applicable Future Improvement Area Assessed Property.

C. Findings of Special Benefit

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

- *Improvement Area #1*
 1. The costs of Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds equal \$7,750,978 as shown on **Exhibit A**; and
 2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds equal to or greater than the Actual Costs of the Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds; and

3. The Improvement Area #1 Special Assessments levied for the Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds equaled \$4,800,000 at the time the Improvement Area #1 2012 Bonds were issued, as shown on **Exhibit C-1**; and
 4. The special benefit (\geq \$7,750,978) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds is greater than the amount of Improvement Area #1 Special Assessments (\$4,800,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds.
 5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #1 Special Assessments, the Landowners owned 100% of the Improvement Area #1 Assessed Property. In a Landowner Agreement, the Landowners acknowledged that the Improvement Area #1 Improvements, Improvement Area #1's allocable share of the Initial Major Improvements, and Bond Issuance Costs associated with the Improvement Area #1 2012 Bonds confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Special Assessments to pay for the Actual Costs associated therewith. The Landowners ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance and (2) the levying of the Improvement Area #1 Special Assessments on the Improvement Area #1 Assessed Property.
- *Improvement Area #2*
 1. The costs of Improvement Area #2 Improvements, Improvement Area #2's allocable share of the Initial Major Improvements, Improvement Area #2's allocable share of Bond Issuance Costs associated with the Major Improvement Area 2012 Bonds, and the portion of Bond Issuance Costs relating to funding Improvement Area #2 Improvements with the Improvement Area #2 2018 Bonds equal \$13,483,372 as shown on **Exhibit A**; and
 2. The Improvement Area #2 Assessed Property receives special benefit from the Improvement Area #2 Improvements, Improvement Area #2's allocable share of the Initial Major Improvements, Improvement Area #2's allocable share of Bond Issuance

Costs associated with the Major Improvement Area 2012 Bonds, and the portion of Bond Issuance Costs relating to funding Improvement Area #2 Improvements with the Improvement Area #2 2018 Bonds equal to or greater than the Actual Costs of the these items; and

3. The Improvement Area #2 Special Assessments levied for the Improvement Area #2 Improvements, Improvement Area #2's allocable share of the Initial Major Improvements, Improvement Area #2's allocable share of Bond Issuance Costs associated with the Major Improvement Area 2012 Bonds, and the portion of Bond Issuance Costs relating to funding Improvement Area #2 Improvements with the Improvement Area #2 2018 Bonds equaled \$4,739,999 at the time the Improvement Area #2 2018 Bonds we issued, as shown on **Exhibit C-2**; and
4. The special benefit (\geq \$13,483,372) received by the Improvement Area #2 Assessed Property from the Improvement Area #2 Improvements, Improvement Area #2's allocable share of the Initial Major Improvements, Improvement Area #2's allocable share of Bond Issuance Costs associated with the Major Improvement Area 2012 Bonds, and the portion of Bond Issuance Costs relating to funding Improvement Area #1 Improvements with the Improvement Area #2 2018 Bonds is greater than the amount of Improvement Area #2 Special Assessments (\$4,739,999) levied on the Improvement Area #2 Assessed Property for the Improvement Area #2 Improvements, Improvement Area #2's allocable share of the Initial Major Improvements, Improvement Area #2's allocable share of Bond Issuance Costs associated with the Major Improvement Area 2012 Bonds, and the portion of Bond Issuance Costs relating to funding Improvement Area #2 Improvements with the Improvement Area #2 2018 Bonds.
5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #2 Special Assessments, the Developer owned 100% of the Improvement Area #2 Assessed Property. In the First Amendment to Tessera on Lake Travis Public Improvement District Landowner Agreement, dated December 7, 2017, the Developer acknowledged that the Improvement Area #2 Improvements, Improvement Area #2's allocable share of the Initial Major Improvements, Improvement Area #2's allocable share of Bond Issuance Costs associated with the Major Improvement Area 2012 Bonds, and the portion of Bond Issuance Costs relating to funding Improvement Area #2 Improvements with the Improvement Area #2 2018 Bonds confer a special benefit on the Improvement Area #2 Assessed Property and consented to the imposition of the Improvement Area #2 Special Assessments 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 in the Assessment Ordinance and (2) the levying of the Improvement Area #2 Special Assessments on the Improvement Area #2 Assessed Property .

▪ *Major Improvement Area*

1. The costs of Major Improvement Area Projects, equal \$17,543,986 as shown on **Exhibit A**; and
2. The Major Improvement Area Assessed Property receives special benefit from the Major Improvement Area Projects equal to or greater than the Actual Costs of the Major Improvement Area Projects; and
3. The Major Improvement Area Initial Special Assessments levied for the Initial Major Improvements allocable to the Initial Major Improvement Area equaled \$19,890,000 at the time the Major Improvement Area 2012 Bonds were issued, as shown on **Exhibit C-1**; and
4. All of the Improvement Area #2 Assessed Property was removed from the Initial Major Improvement Area at the time the Improvement Area #2 Bonds were issued, and 19.8193% of the Major Improvement Area Initial Special Assessments were allocable to Improvement Area #2; and
5. The remaining Major Improvement Area Assessed Property had an original Major Improvement Area Initial Special Assessment of \$15,947,945 at the time the Major Improvement Area #1 2012 Bonds were issued ($\$19,890,000 \times 80.1807\% = \$15,947,945$); and
6. The Major Improvement Area Supplemental Special Assessment of \$800,000 was levied to fund the Major Improvement Area's allocable share of the Actual Costs of the Supplemental Major Improvements and the portion of Bond Issuance Costs relating to funding Supplemental Major Improvements with the Major Improvement Area 2020 Bonds; and
7. The special benefit ($\geq \$17,543,986$) received by Major Improvement Area Assessed Property from the Major Improvement Area Projects is greater than the amount of Major Improvement Area Special Assessments (\$16,747,945) levied on the Major Improvement Area Assessed Property for the Major Improvement Area Projects.
8. At the time the City Council approved the Assessment Ordinance levying the Major Improvement Area Initial Special Assessments, the Landowners owned 100% of the Assessed Property within the Initial Major Improvement Area. In a Landowner Agreement, the Landowners acknowledged that the Major Improvement Area Projects confer a special benefit on the Assessed Property within the Initial Major

Improvement Area and consented to the imposition of the Major Improvement Area Initial Special Assessments to pay for the Actual Costs associated therewith. The Landowners ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance and (2) the levying of the Major Improvement Area Initial Special Assessments on the Assessed Property within the Initial Major Improvement Area.

9. At the time the City Council approved the Assessment Ordinance levying the Major Improvement Area Supplemental Special Assessments, the Landowners owned 100% of the Major Improvement Area Assessed Property. In a Landowner Agreement, the Landowners acknowledged that the Major Improvement Area Projects confer a special benefit on the Major Improvement Area Assessed Property and consented to the imposition of the Major Improvement Area Supplemental Special Assessments to pay for the Actual Costs associated therewith. The Landowners ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance and (2) the levying of the Major Improvement Area Supplemental Special Assessments on the Major Improvement Area Assessed Property.

D. Administrative Expenses

The Administrative Expenses shall be paid for on a pro rata basis by each Assessed Property based on the amount of outstanding Assessment remaining on the Assessed Property. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

E. Interest

The interest rate on Assessments levied on the Assessed Property may exceed the interest rate on the PID Bonds by the Additional Interest Rate. Interest at the rate of the PID Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Assessments and Annual Installments

The Administrator shall reallocate Assessments as follows:

- Improvement Area #1 and Major Improvement Area
 1. *Upon Division Prior to Recording of Subdivision Plat*

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

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 Lot 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 Lot Value of all newly subdivided Lots with same Lot Type

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

E = the number of Lots with same Lot Type

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

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

3. Upon Consolidation

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

- **Improvement Area #2**

- 1. *Upon Division Prior to Recording of Subdivision Plat*

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made

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

2. Upon Subdivision by a Recorded Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

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

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

E = the number of Lots with 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 considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the estimated average buildout value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Developer, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

3. Upon Consolidation

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

B. Mandatory Prepayment of Assessments

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessment, the owner transferring the Assessed Property shall pay to the Administrator the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

C. Reduction of Assessments

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments associated with such Authorized Improvements, (i) in the event PID Bonds are not issued in connection with such Assessments, the City Council shall reduce each such Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all associated Assessed Property equals the reduced Actual Costs, or (ii) in the event PID Bonds are issued in connection with such Assessments, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund, relating to the PID Bonds, that are not expected to be used for purposes of the Project Fund to redeem outstanding PID Bonds, in accordance with the applicable Indenture. The Assessments shall not, however, be reduced to an amount less than the 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.

D. Prepayment of Assessments

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Interest costs from the date of Prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is pre-paid in full, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable "Notice of PID Assessment Termination," a form of which is attached hereto as **Exhibit L**.

If an Assessment is pre-paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

E. Prepayment as a result of Eminent Domain Proceeding or Taking

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

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property), (the "Remaining Property") following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Annual Installments applicable to the Remaining Property after any required Prepayment as set forth below.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment.

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

F. Payment of Assessment in Annual Installments

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

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Administrative Expenses shall be allocated equally among Parcels for which the Assessments remain unpaid. 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 for 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 the Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year.

G. Allocating Annual Installments if Assessed Property is Sold

If Assessed Property is sold, the Annual Installment shall be allocated between the buyer and seller in the same methodology as property taxes.

SECTION VII: ASSESSMENT ROLL

The Improvement Area #1 Assessment Roll is attached as **Exhibit D**. 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 within Improvement Area #1 as part of each Annual Service Plan Update.

The Improvement Area #2 Assessment Roll is attached as **Exhibit F**. 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 within Improvement Area #1 as part of each Annual Service Plan Update.

The Major Improvement Area Assessment Roll is attached as **Exhibit H**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Major Improvement Area Assessment Roll and Major Improvement Area Annual Installments for each Parcel within the Major Improvement Area 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 Amended and Restated Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of such referral. The City Council shall consider the owner's notice of error and the Administrator's response at a City Council meeting, and within 30 days after closing such meeting, the City Council shall make a final determination as to whether or not 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 Amended and Restated Service and Assessment Plan, the applicable Assessment Ordinance, or the applicable Indenture, or is 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 Amended and Restated Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Amended and Restated Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Amended and Restated Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Amended and Restated Service and Assessment Plan; (2) administer the PID for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Amended and Restated Service and Assessment Plan. Interpretations of this Amended and Restated Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners or developers adversely affected by the interpretation. Appeals shall be decided at a meeting of the City Council at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners and developers and their successors and assigns.

D. Severability

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

LIST OF EXHIBITS

Exhibit A	Authorized Improvements Budget
Exhibit B	Service Plan
Exhibit C-1	Sources and Uses of Funds (Major Improvement Area 2012 Bonds and Improvement Area #1 2012 Bonds)
Exhibit C-2	Sources and Uses of Funds (Improvement Area #2 2018 Bonds)
Exhibit C-3	Sources and Uses of Funds (Major Improvement Area 2020 Bonds and Improvement Area #1 2020 Bonds)
Exhibit D	Improvement Area #1 Assessment Roll
Exhibit E	Improvement Area #1 Annual Installments
Exhibit F	Improvement Area #2 Assessment Roll
Exhibit G	Improvement Area #2 Annual Installments
Exhibit H	Major Improvement Area Assessment Roll
Exhibit I	Major Improvement Area Annual Installments
Exhibit J-1	Lot Type 1 Homebuyer Disclosure
Exhibit J-2	Lot Type 2 Homebuyer Disclosure
Exhibit J-3	Lot Type 3 Homebuyer Disclosure
Exhibit J-4	Lot Type 4 Homebuyer Disclosure
Exhibit J-5	Lot Type 5 Homebuyer Disclosure
Exhibit J-6	Lot Type 6 Homebuyer Disclosure
Exhibit J-7	Lot Type 7 Homebuyer Disclosure
Exhibit J-8	Lot Type 8 Homebuyer Disclosure
Exhibit J-9	Lot Type 9 Homebuyer Disclosure
Exhibit J-10	Lot Type 10 Homebuyer Disclosure
Exhibit K	Map of Right of Way Acquisition
Exhibit L	Notice of PID Assessment Termination
Exhibit M-1	District Legal Description

- Exhibit M-2** Improvement Area #1 Legal Description
- Exhibit M-3** Improvement Area #2 Legal Description
- Exhibit M-4** Major Improvement Area Legal Description
- Exhibit N** Map of District, Improvement Area #1, Improvement Area #2, and Major Improvement Area
- Exhibit O** Map of Phase 1A
- Exhibit P** Map of Phase 1B
- Exhibit Q** Improvement Area #1 Bond Debt Service Schedule
- Exhibit R** Improvement Area #1 Bond Debt Service Schedule
- Exhibit S** Major Improvement Area Bond Debt Service Schedule

EXHIBIT A – AUTHORIZED IMPROVEMENTS BUDGET

	Total Costs		Improvement Area #1		Improvement Area #2		Major Improvements	
			%	Cost	%	Cost	%	Cost
Improvement Area #1 Improvements								
<u>Phase 1A/1B Improvements</u>								
Water	\$ 494,775	100%	\$ 494,775	0%	\$ -	0%	\$ -	
Wastewater	\$ 201,145	100%	\$ 201,145	0%	\$ -	0%	\$ -	
Roadway	\$ 1,398,564	100%	\$ 1,398,564	0%	\$ -	0%	\$ -	
Drainage	\$ 80,348	100%	\$ 80,348	0%	\$ -	0%	\$ -	
Engineering/Permits/Fees	\$ 247,012	100%	\$ 247,012	0%	\$ -	0%	\$ -	
Construction Management	\$ 121,092	100%	\$ 121,092	0%	\$ -	0%	\$ -	
	<u>\$ 2,542,936</u>		<u>\$ 2,542,936</u>		<u>\$ -</u>		<u>\$ -</u>	
<u>Phase 1A Improvements [1]</u>								
Water, Wastewater, Roads, & Drainage Hard Costs	\$ 1,227,168	100%	\$ 1,227,168	0%	\$ -	0%	\$ -	
Engineering/Permits/Fees	139,378	100%	\$ 139,378	0%	\$ -	0%	\$ -	
Construction Management	68,327	100%	\$ 68,327	0%	\$ -	0%	\$ -	
	<u>\$ 1,434,873</u>		<u>\$ 1,434,873</u>		<u>\$ -</u>		<u>\$ -</u>	
Improvement Area #2 Improvements								
<u>Phase 3A</u>								
Water & Sewer	\$ 1,553,000	0%	\$ -	100%	\$ 1,553,000	0%	\$ -	
Roadway	\$ 2,324,000	0%	\$ -	100%	\$ 2,324,000	0%	\$ -	
Drainage	\$ 559,000	0%	\$ -	100%	\$ 559,000	0%	\$ -	
Landscaping	\$ 240,000	0%	\$ -	100%	\$ 240,000	0%	\$ -	
	<u>\$ 4,676,000</u>		<u>\$ -</u>		<u>\$ 4,676,000</u>		<u>\$ -</u>	
<u>Phase 3B</u>								
Water & Sewer	\$ 840,000	0%	\$ -	100%	\$ 840,000	0%	\$ -	
Roadway	\$ 980,000	0%	\$ -	100%	\$ 980,000	0%	\$ -	
Drainage	\$ 227,500	0%	\$ -	100%	\$ 227,500	0%	\$ -	
Landscaping	\$ 105,000	0%	\$ -	100%	\$ 105,000	0%	\$ -	
	<u>\$ 2,152,500</u>		<u>\$ -</u>		<u>\$ 2,152,500</u>		<u>\$ -</u>	
<u>Phase 4A</u>								
Water & Sewer	\$ 924,000	0%	\$ -	100%	\$ 924,000	0%	\$ -	
Roadway	\$ 1,170,000	0%	\$ -	100%	\$ 1,170,000	0%	\$ -	
Drainage	\$ 234,000	0%	\$ -	100%	\$ 234,000	0%	\$ -	
Landscaping	\$ 108,000	0%	\$ -	100%	\$ 108,000	0%	\$ -	
	<u>\$ 2,436,000</u>		<u>\$ -</u>		<u>\$ 2,436,000</u>		<u>\$ -</u>	
Initial Major Improvements								
Water, Wastewater, Roads & Drainage	\$ 11,736,975	15.8%	\$ 1,854,442	16.7%	\$ 1,958,647	67.5%	\$ 7,923,886	
Parks	\$ 1,700,000	15.8%	\$ 268,600	16.7%	\$ 283,693	67.5%	\$ 1,147,707	
Entryway, Hardscape, Landscape	\$ 825,000	15.8%	\$ 130,350	16.7%	\$ 137,675	67.5%	\$ 556,975	
Engineering/Permits/Fees	\$ 2,989,090	15.8%	\$ 472,276	16.7%	\$ 498,814	67.5%	\$ 2,017,999	
Construction Management	\$ 784,786	15.8%	\$ 123,996	16.7%	\$ 130,964	67.5%	\$ 529,826	
Contingency	\$ 81,238	15.8%	\$ 12,836	16.7%	\$ 13,557	67.5%	\$ 54,846	
	<u>\$ 18,117,089</u>		<u>\$ 2,862,500</u>		<u>\$ 3,023,350</u>		<u>\$ 12,231,239</u>	
Additional Major Improvements								
Right of Way Acquisition	\$ 2,160,000	15.1%	\$ 326,660	15.6%	\$ 337,300	69.3%	\$ 1,496,039	
	<u>\$ 2,160,000</u>		<u>\$ 326,660</u>		<u>\$ 337,300</u>		<u>\$ 1,496,039</u>	

PRELIMINARY & SUBJECT TO CHANGE

	Total Costs	Improvement Area #1 % Cost	Improvement Area #2 % Cost	Major Improvements % Cost
2012 Bond Issuance Costs				
Original Issue Discount	\$ 298,449	\$ -	\$ 59,150	\$ 239,299
Debt Service Reserve Fund	\$ 2,343,888	\$ 354,888	\$ 394,206	\$ 1,594,794
Capitalized Interest	\$ 1,565,498	\$ 219,436	\$ 266,780	\$ 1,079,282
Underwriter's Discount	\$ 635,415	\$ 168,000	\$ 92,638	\$ 374,777
Cost of Issuance	<u>\$ 702,832</u>	<u>\$ 168,345</u>	<u>\$ 105,931</u>	<u>\$ 428,556</u>
	\$ 5,546,082	\$ 910,669	\$ 918,706	\$ 3,716,707
2018 Bond Issuance Costs [2]				
Debt Service Reserve Fund	\$ 67,049	\$ -	\$ 67,049	\$ -
Capitalized Interest	\$ 82,969	\$ -	\$ 82,969	\$ -
Underwriter's Discount	\$ 30,900	\$ -	\$ 30,900	\$ -
Cost of Issuance	<u>\$ 95,898</u>	<u>\$ -</u>	<u>\$ 95,898</u>	<u>\$ -</u>
	\$ 276,816	\$ -	\$ 276,816	\$ -
2020 Bond Issuance Costs [2]				
Debt Service Reserve Fund	\$ 43,095	\$ -	\$ -	\$ 43,095
Underwriter's Discount	\$ 16,000	\$ -	\$ -	\$ 16,000
Underwriter's Counsel Fee	\$ 8,000	\$ -	\$ -	\$ 8,000
Cost of Issuance	\$ 31,340	\$ -	\$ -	\$ 31,340
Administration Fund	\$ 1,566	\$ -	\$ -	\$ 1,566
	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000</u>
Total Costs	<u>\$ 39,442,296</u>	<u>\$ 8,077,638</u>	<u>\$ 13,820,672</u>	<u>\$ 17,543,986</u>

[1] Phase 1A Improvements were funded by the Developer without reimbursement by the City

[2] Bond Issuance Costs are for new money portion only. Bond Issuance Costs relating to the refunding of the Major Improvement Area 2012 Bonds and the Improvement Area #1 2012 Bonds are paid through a combination of transfers from the various accounts securing the refunded bonds and a premium paid on the refunding bonds.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT B – SERVICE PLAN

Improvement Area #1						
Annual Installments Due	1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025	
Principal	\$ 121,626.00	\$ 102,930.85	\$ 155,000.00	\$ 160,000.00	\$ 165,000.00	
Interest	\$ 145,733.44	\$ 138,793.76	\$ 138,793.76	\$ 134,918.76	\$ 131,043.76	
Accreted Interest	\$ 28,374.00	\$ 52,069.15	\$ -	\$ -	\$ -	
	(1)	\$ 295,733.44	\$ 293,793.76	\$ 293,793.76	\$ 294,918.76	\$ 296,043.76
Administrative Expenses	(2)	\$ 30,000.00	\$ 30,600.00	\$ 31,212.00	\$ 31,836.24	\$ 32,472.96
Total Annual Installments	(3) = (1)+(2)	\$ 325,733.44	\$ 324,393.76	\$ 325,005.76	\$ 326,755.00	\$ 328,516.72

Improvement Area #2						
Annual Installments Due	1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025	
Principal	\$ 20,019.50	\$ 95,000.00	\$ 100,000.00	\$ 100,000.00	\$ 110,000.00	
Interest	\$ 305,955.50	\$ 230,075.00	\$ 225,800.00	\$ 221,300.00	\$ 216,800.00	
	(1)	\$ 325,975.00	\$ 325,075.00	\$ 325,800.00	\$ 321,300.00	\$ 326,800.00
Delinquency and Prepayment Reserve	(2)	\$ 23,471.00	\$ 23,325.00	\$ 22,850.00	\$ 22,350.00	\$ 21,850.00
Administrative Expenses	(3)	\$ 26,953.59	\$ 27,492.67	\$ 28,042.52	\$ 28,603.37	\$ 29,175.44
Total Annual Installments	(4) = (1)+(2)+(3)	\$ 376,399.59	\$ 375,892.67	\$ 376,692.52	\$ 372,253.37	\$ 377,825.44

Major Improvement Area						
Annual Installments Due	1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025	
Principal	\$ 128,402.78	\$ 95,886.52	\$ 58,058.04	\$ 255,000.00	\$ 270,000.00	
Interest	\$ 866,173.88	\$ 824,927.50	\$ 824,927.50	\$ 824,927.50	\$ 811,795.00	
Accreted Interest	\$ 86,597.22	\$ 164,113.48	\$ 196,941.96	\$ -	\$ -	
	(1)	\$ 1,081,173.88	\$ 1,084,927.50	\$ 1,079,927.50	\$ 1,079,927.50	\$ 1,081,795.00
Additional Interest	(2)	\$ 76,874.35	\$ 76,683.44	\$ 76,117.15	\$ 75,225.00	\$ 73,950.00
Administrative Expenses	(3)	\$ 39,075.00	\$ 39,856.50	\$ 40,653.63	\$ 41,466.70	\$ 42,296.04
Total Annual Installments	(4) = (1)+(2)+(3)	\$ 1,197,123.23	\$ 1,201,467.44	\$ 1,196,698.28	\$ 1,196,619.20	\$ 1,198,041.04

**EXHIBIT C-1 – SOURCES AND USES OF FUNDS (MAJOR IMPROVEMENT AREA
2012 BONDS AND IMPROVEMENT AREA #1 2012 BONDS)**

	Major Improvement Area 2012 Bonds	Improvement Area #1 2012 Bonds	Total
Sources of Funds			
Bond Par	\$ 19,890,000	\$ 4,800,000	\$ 24,690,000
Less: Original Issue Discount	(298,449)	-	(298,449)
Less: Debt Service Reserve Fund	(1,989,000)	(354,888)	(2,343,888)
Less: Capitalized Interest	(1,346,062)	(219,436)	(1,565,498)
Less: Underwriter Discount	(467,415)	(168,000)	(635,415)
Less: Cost of Issuance	(534,487)	(168,345)	(702,832)
Developer Deposit to Escrow [1]	-	2,624,727	2,624,727
Developer Funded as Costs Incurred	136,832	189,419	326,251
Total Sources	\$ 15,391,419	\$ 6,703,477	\$ 22,094,896
Uses of Funds			
Major Improvements			
Water, Wastewater, Roads, & Drainage Hard Costs	\$ 9,882,533	\$ 1,854,442	\$ 11,736,975
Park Hard Costs	1,431,400	268,600	1,700,000
Entryway, Hardscape, and Landscape Hard Costs	694,650	130,350	825,000
Engineering/Permits/Fees	2,516,814	472,276	2,989,090
Construction Management	784,786	-	784,786
Contingency	81,236	-	81,236
	\$ 15,391,419	\$ 2,725,668	\$ 18,117,087
Improvement Area #1 Improvements			
<i><u>Phase 1A/1B Improvements</u></i>			
Water, Wastewater, Roads, & Drainage Hard Costs	\$ -	\$ 2,174,832	\$ 2,174,832
Engineering/Permits/Fees	-	247,012	247,012
Construction Management	-	121,092	121,092
	\$ -	\$ 2,542,936	\$ 2,542,936
<i><u>Phase 1A Improvements [1]</u></i>			
Water, Wastewater, Roads, & Drainage Hard Costs	\$ -	\$ 1,227,168	\$ 1,227,168
Engineering/Permits/Fees	-	139,378	139,378
Construction Management	-	68,327	68,327
	\$ -	\$ 1,434,873	\$ 1,434,873
Total Uses	\$ 15,391,419	\$ 6,703,477	\$ 20,660,023

[1] A portion of the Developer deposit to escrow was used to fund the Actual Cost of Phase 1A Improvements, which amount was not reimbursed by the City.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT C-2 – SOURCES AND USES OF FUNDS (IMPROVEMENT AREA #2 2018 BONDS)

PRELIMINARY & SUBJECT TO CHANGE

Sources of Funds			
	New Money	Refunding	Total
Par Amount	\$ 1,030,000	\$ 3,709,999	\$ 4,739,999
Transfers from 2012 DSRF	-	371,000	371,000
Reoffering Premium	-	302,556	302,556
Developer Contribution	8,514,500	861	8,515,361
Total Sources	\$ 9,544,500	\$ 4,384,415	\$ 13,928,915

Uses of Funds			
	New Money	Refunding	Total
Deposit to Current Refunding Fund	\$ -	\$ 3,824,465	\$ 3,824,465
Improvement Area #2 Improvements	9,264,500	-	9,264,500
Debt Service Reserve Fund	67,049	261,201	328,250
Cost of Issuance	95,898	177,493	273,391
Capitalized Interest	82,969	-	82,969
Underwriter's Discount (3%)	30,900	120,377	151,277
Deposit to MIA Redemption Fund	-	861	861
Rounding Amount	3,185	18	3,203
Total Uses	\$ 9,544,500	\$ 4,384,415	\$ 13,928,915

**EXHIBIT C-3 – SOURCES AND USES OF FUNDS (MAJOR IMPROVEMENT AREA
2020 BONDS AND IMPROVEMENT AREA #1 2020 BONDS)**

	Improvement Area #1 2020 Bonds	Major Improvement Area 2020 Taxable Bonds	Major Improvement Area 2020 Tax Exempt Bonds	Total Major Improvement Area 2020 Bonds
Sources of Funds				
<i>PID Bond</i>				
Par Amount	\$ 4,139,556.85	\$ 7,232,347.34	\$ 8,095,000.00	\$ 15,327,347.34
Premium	\$ 64,728.05	\$ 385,351.02	\$ -	\$ 385,351.02
	\$ 4,204,284.90	\$ 7,617,698.36	\$ 8,095,000.00	\$ 15,712,698.36
<i>Other Sources of Funds</i>				
2012 Pledged Revenue Fund	\$ 243,171.82	\$ 766,302.02	\$ -	\$ 766,302.02
2012 Delinquency Account	\$ 15,999.86	\$ 342,126.63	\$ -	\$ 342,126.63
2012 Prepayment Account	\$ 17,947.09	\$ 161,818.12	\$ -	\$ 161,818.12
2012 Debt Service Reserve Fund	\$ 355,053.63	\$ -	\$ 1,613,340.50	\$ 1,613,340.50
2012 Administrative Funds	\$ 1,565.10	\$ 18,268.43	\$ -	\$ 18,268.43
2012 Other Trust Accounts	\$ 735.16	\$ 3,766.52	\$ -	\$ 3,766.52
	\$ 634,472.66	\$ 1,292,281.72	\$ 1,613,340.50	\$ 2,905,622.22
Total Sources	\$ 4,838,757.56	\$ 8,909,980.08	\$ 9,708,340.50	\$ 18,618,320.58
Uses of Funds				
<i>Project Fund Deposits</i>				
Project Fund	\$ -	\$ -	\$ 700,000.00	\$ 700,000.00
Delinquency & Prepayment Account	\$ 35,000.00	\$ -	\$ -	\$ -
Administrative Fund Deposit	\$ 30,000.00	\$ 14,155.77	\$ 15,844.23	\$ 30,000.00
	\$ 65,000.00	\$ 14,155.77	\$ 715,844.23	\$ 730,000.00
<i>Refunding Escrow Deposits</i>				
Bond Proceeds	\$ 4,415,193.75	\$ 8,041,336.68	\$ 8,035,028.13	\$ 16,076,364.81
<i>Other Fund Deposits</i>				
Debt Service Reserve Fund	\$ 73,933.36	\$ 389,593.36	\$ 436,062.89	\$ 825,656.25
Capitalized Interest	\$ -	\$ -	\$ -	\$ -
	\$ 73,933.36	\$ 389,593.36	\$ 436,062.89	\$ 825,656.25
<i>Delivery Date Expenses</i>				
Cost of Issuance	\$ 158,201.82	\$ 247,923.85	\$ 278,555.25	\$ 526,479.10
<i>Underwriter's Discount</i>				
Underwriter's Fee	\$ 82,791.14	\$ 144,646.95	\$ 161,900.00	\$ 306,546.95
Underwriter's Counsel Fee	\$ 41,395.57	\$ 72,323.47	\$ 80,950.00	\$ 153,273.47
	\$ 124,186.71	\$ 216,970.42	\$ 242,850.00	\$ 459,820.42
<i>Other Uses of Funds</i>				
Additional Proceeds	\$ 2,241.92	\$ -	\$ -	\$ -
Total Uses	\$ 4,838,757.56	\$ 8,909,980.08	\$ 9,708,340.50	\$ 18,618,320.58

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT D – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
842356	01868002110000	8200 CANNON CT		1	\$ 9,241.94	\$ 727.23
842357	01868002120000	8116 CANNON CT		1	\$ 9,241.94	\$ 727.23
842332	01848007050000	8112 TURNING LEAF CIR		1	\$ 9,241.94	\$ 727.23
842358	01868002130000	8113 CANNON CT		1	\$ 9,241.94	\$ 727.23
842333	01848007060000	8108 TURNING LEAF CIR		1	\$ 9,241.94	\$ 727.23
842334	01848007070000	8104 TURNING LEAF CIR		1	\$ 9,241.94	\$ 727.23
842361	01868002160000	22112 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842362	01868002170000	22116 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842363	01868002180000	22120 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842364	01868002190000	22200 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842141	01848303030000	8004 TURNING LEAF CIR		1	\$ 9,241.94	\$ 727.23
842142	01848303040000	8000 TURNING LEAF CIR		1	\$ 9,241.94	\$ 727.23
842383	01868302120000	8004 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842385	01868302140000	7916 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842387	01868302160000	7908 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842137	01848302010000	7904 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842138	01848302020000	7900 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842370	01868302010000	7901 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842371	01868302020000	7905 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842372	01868302030000	7909 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842373	01868302040000	7913 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842351	01868002060000	8201 CANNON CT		1	\$ 9,241.94	\$ 727.23
842352	01868002070000	8205 CANNON CT		1	\$ 9,241.94	\$ 727.23
842366	01868301010000	7912 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842221	01848308270000	7709 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842222	01848308280000	7713 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842223	01848308290000	7717 TURNBACK LEDGE TRL	[b]	1	\$ 8,470.40	\$ 666.52
842225	01848308310000	7805 TURNBACK LEDGE TRL	[b]	1	\$ 9,232.65	\$ 726.50
842353	01868002080000	8209 CANNON CT		1	\$ 9,241.94	\$ 727.23
842367	01868301020000	7908 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842228	01848308340000	7817 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842229	01848308350000	7821 TURNBACK LEDGE TRL	[c]	N/A	\$ -	\$ -
842233	01848308390000	7913 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842340	01868001030000	22209 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842368	01868301030000	7904 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842157	01848305100000	7800 TURNBACK LEDGE TRL	[c]	N/A	\$ -	\$ -
842318	01848001250000	22025 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842335	01848007080000	8100 TURNING LEAF CIR		2	\$ 11,865.93	\$ 933.71
842326	01848001330000	22024 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842324	01848001310000	22016 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
842203	01848308130000	7413 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842204	01848308140000	7417 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842205	01848308150000	7421 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842322	01848001290000	22005 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842234	01848308400000	7917 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842156	01848305090000	7804 TURNBACK LEDGE TRL	[b]	2	\$ 10,888.64	\$ 856.81
842173	01848306160000	7507 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842174	01848306170000	7513 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842176	01848306190000	7601 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842187	01848307080000	7426 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842183	01848307040000	7508 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842182	01848307030000	7512 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842181	01848307020000	7516 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842180	01848307010000	7520 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842191	01848308010000	7413 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842192	01848308020000	7417 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842194	01848308040000	7421 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842195	01848308050000	7425 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842196	01848308060000	7429 PACE RAVINE DR	[c]	N/A	\$ -	\$ -
842198	01848308080000	7412 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842199	01848308090000	7400 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842200	01848308100000	7401 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842201	01848308110000	7405 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842226	01848308320000	7809 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842172	01848306150000	7501 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842128	01828304180000	22306 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842129	01828304190000	22312 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842130	01828304200000	22318 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842097	01828601030000	7300 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842096	01828601020000	7306 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842190	01848307110000	7400 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842189	01848307100000	7406 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842106	01828303070000	7213 PACE RAVINE DR	[b]	5	\$ 19,007.52	\$ 1,495.66
842107	01828303080000	7219 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842336	01848007090000	8016 TURNING LEAF CIR		2	\$ 11,865.93	\$ 933.71
842146	01848303080000	7913 ARBOR KNOLL CT	[b]	1	\$ 5,124.32	\$ 403.22
842207	01848308170000	7505 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842212	01848308180000	7509 TURNBACK LEDGE TRL	[b]	1	\$ 8,471.46	\$ 666.60
842213	01848308190000	7513 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842215	01848308210000	7601 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
842216	01848308220000	7605 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842217	01848308230000	7609 TURNBACK LEDGE TRL	[b]	1	\$ 8,480.76	\$ 667.33
842098	01828601040000	7220 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842095	01828601010000	7312 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842093	01828301010000	7324 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842177	01848306200000	7607 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842150	01848305030000	7906 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842219	01848308250000	7617 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842328	01848007010000	22109 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842346	01868002010000	8101 CANNON CT		1	\$ 9,241.94	\$ 727.23
842330	01848007030000	22101 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842339	01868001020000	22213 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842369	01868301040000	7900 SUNRISE RAVINE PS		1	\$ 9,241.94	\$ 727.23
842338	01868001010000	22217 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842360	01868002150000	22108 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842347	01868002020000	8105 CANNON CT		1	\$ 9,241.94	\$ 727.23
842329	01848007020000	22105 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842143	01848303050000	7901 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842144	01848303060000	7905 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842145	01848303070000	7909 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842374	01868302050000	8001 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842375	01868302060000	8009 ARBOR KNOLL CT	[b]	1	\$ 7,559.35	\$ 594.83
842348	01868002030000	8109 CANNON CT		1	\$ 9,241.94	\$ 727.23
842376	01868302070000	8013 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842380	01868302090000	8016 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842381	01868302100000	8012 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842382	01868302110000	8008 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842384	01868302130000	8000 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842386	01868302150000	7912 ARBOR KNOLL CT		1	\$ 9,241.94	\$ 727.23
842349	01868002040000	8113 CANNON CT		1	\$ 9,241.94	\$ 727.23
842345	01868001080000	22113 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842350	01868002050000	8117 CANNON CT		1	\$ 9,241.94	\$ 727.23
842344	01868001070000	22117 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842343	01868001060000	22121 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842206	01848308160000	7501 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842214	01848308200000	7517 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842342	01868001050000	22201 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842218	01848308240000	7613 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842220	01848308260000	7701 TURNBACK LEDGE TRL	[c]	N/A	\$ -	\$ -
842224	01848308300000	7801 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
842341	01868001040000	22205 CROSS TIMBERS BND		1	\$ 9,241.94	\$ 727.23
842227	01848308330000	7813 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842230	01848308360000	7901TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842231	01848308370000	7905 TURNBACK LEDGE TRL	[b]	1	\$ 9,232.70	\$ 726.50
842232	01848308380000	7909 TURNBACK LEDGE TRL		1	\$ 9,241.94	\$ 727.23
842354	01868002090000	8213 CANNON CT		1	\$ 9,241.94	\$ 727.23
842327	01848001340000	22028 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842148	01848305010000	7920 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842158	01848306010000	7716 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842319	01848001260000	22017 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842139	01848303010000	8012 TURNING LEAF CIR		2	\$ 11,865.93	\$ 933.71
842140	01848303020000	8008 TURNING LEAF CIR		2	\$ 11,865.93	\$ 933.71
842149	01848305020000	7912 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842159	01848306020000	7712 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842325	01848001320000	22020 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842160	01848306030000	7708 TURNBACK LEDGE TRL	[c]	N/A	\$ -	\$ -
842151	01848305040000	7900 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842161	01848306040000	7704 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842152	01848305050000	7820 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842162	01848306050000	7700 TURNBACK LEDGE TRL	[c]	N/A	\$ -	\$ -
842202	01848308120000	7409 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842323	01848001300000	22001 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842153	01848305060000	7816 TURNBACK LEDGE TRL	[b]	2	\$ 11,865.74	\$ 933.69
842154	01848305070000	7812 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842321	01848001280000	22009 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842155	01848305080000	7808 TURNBACK LEDGE TRL	[c]	N/A	\$ -	\$ -
842235	01848308410000	7921 TURNBACK LEDGE TRL		2	\$ 11,865.93	\$ 933.71
842320	01848001270000	22013 CROSS TIMBERS BND		2	\$ 11,865.93	\$ 933.71
842164	01848306070000	7618 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842175	01848306180000	7519 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842178	01848306210000	7613 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842165	01848306080000	7612 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842186	01848307070000	7430 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842166	01848306090000	7708 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842185	01848307060000	7500 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842184	01848307050000	7504 PACE RAVINE DR		3	\$ 15,369.79	\$ 1,209.42
842167	01848306100000	7600 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842168	01848306110000	7516 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842197	01848308070000	7420 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842169	01848306120000	7508TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
842170	01848306130000	7500 TURNBACK LEDGE TRL		3	\$ 15,369.79	\$ 1,209.42
842101	01828303020000	22301 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842102	01828303030000	22219 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842123	01828304130000	22206 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842124	01828304140000	22212 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842103	01828303040000	22207 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842125	01828304150000	22218 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842126	01828304160000	22224 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842127	01828304170000	22300 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842131	01828304210000	22324 CAPE TRAVIS BND		4	\$ 18,984.34	\$ 1,493.84
842100	01828303010000	22313 CAPE TRAVIS BND		5	\$ 20,738.85	\$ 1,631.90
842109	01828303100000	7307 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842110	01828303110000	7313 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842094	01828301020000	7318 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842120	01828304100000	7216 TESSERA PKWY	[b]	5	\$ 19,009.92	\$ 1,495.85
842121	01828304110000	7208 TESSERA PKWY		5	\$ 20,738.85	\$ 1,631.90
842122	01828304120000	7200 TESSERA PKWY		5	\$ 20,738.85	\$ 1,631.90
842104	01828303050000	7201 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842105	01828303060000	7207 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
842108	01828303090000	7301 PACE RAVINE DR		5	\$ 20,738.85	\$ 1,631.90
877894	01848308670000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877895	01848308680000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877896	01848308690000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877897	01848308700000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877898	01848308710000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877899	01848308720000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877900	01848308730000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877901	01848308740000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877902	01848308750000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877903	01848308760000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
877904	01848308770000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877905	01848308780000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877906	01848308790000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877907	01848308800000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877908	01848308810000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877909	01848308820000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877910	01828304220000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877911	01828304230000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877912	01828304240000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877913	01828304250000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
877914	01828304260000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877915	01828304270000	TESSERA PKWY		7	\$ 21,398.90	\$ 1,683.84
877916	01828304280000	TESSERA PKWY	[c]	N/A	\$ -	\$ -
908667	01848306250000	7709 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908692	01848305270000	22209 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908694	01848305290000	22201 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908709	01848313140000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908691	01848305260000	22213 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908701	01848313060000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908685	01848305200000	22317 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908687	01848305220000	22309 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908665	01848306230000	7701 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908666	01848306240000	7705 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908671	01848306290000	7801 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908676	01848305110000	7709 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908677	01848305120000	7713 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908678	01848305130000	7717 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908672	01848306300000	7805 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908673	01848306310000	7813 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908674	01848306320000	7821 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908668	01848306260000	7713 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908669	01848306270000	7717 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908688	01848305230000	22305 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908681	01848305160000	7801 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908682	01848305170000	7805 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908683	01848305180000	7809 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908684	01848305190000	7813 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908697	01848313020000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908698	01848313030000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908699	01848313040000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908700	01848313050000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908702	01848313070000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908703	01848313080000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908704	01848313090000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908705	01848313100000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908706	01848313110000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908707	01848313120000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908708	01848313130000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908710	01848313150000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908711	01848313160000	PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Note	Lot Type	Improvement Area #1	
					Outstanding Assessment	Installment Due 1/31/21
908686	01848305210000	22313 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908693	01848305280000	22205 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908689	01848305240000	22301 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908690	01848305250000	22217 HIDDEN SAGE CIR		8	\$ 13,474.38	\$ 1,060.27
908670	01848306280000	7721 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908675	01848306330000	7829 PACE RAVINE DR		8	\$ 13,474.38	\$ 1,060.27
908679	01848305140000	7721 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
908680	01848305150000	7725 SUNRISE RAVINE PS		8	\$ 13,474.38	\$ 1,060.27
904593	01848001370000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
904592	01848001360000	7901 TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
904591	01848001350000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
904590	01848310070000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
904589	01848310060000	7825 TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
904588	01848310050000	TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
904587	01848310040000	7817 TESSERA PKWY		6	\$ 19,259.00	\$ 1,515.45
842291	01848310020000	TESSERA PKWY		6	\$ 77,036.01	\$ 6,061.81
842529	01838701140000	TESSERA PKWY		Unplatted	\$ 666,775.36	\$ 52,467.22
Total					\$ 4,139,556.85	\$ 325,733.44

Note:

The Annual Installment assumes an interest rate of 4.12%.

[a] Non-Benefitted

[b] Partial Prepayment

[c] Full Prepayment

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT E – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Annual Installment Due	Principal	Interest	Accreted Interest	Administrative Expenses	Annual Installment
01/31/21	\$ 121,626.00	\$ 145,733.44	\$ 28,374.00	\$ 30,000.00	\$ 325,733.44
01/31/22	\$ 102,930.85	\$ 138,793.76	\$ 52,069.15	\$ 30,600.00	\$ 324,393.76
01/31/23	\$ 155,000.00	\$ 138,793.76	-	\$ 31,212.00	\$ 325,005.76
01/31/24	\$ 155,000.00	\$ 134,918.76	-	\$ 31,836.24	\$ 321,755.00
01/31/25	\$ 160,000.00	\$ 131,043.76	-	\$ 32,472.96	\$ 323,516.72
01/31/26	\$ 165,000.00	\$ 127,043.76	-	\$ 33,122.42	\$ 325,166.18
01/31/27	\$ 165,000.00	\$ 121,887.50	-	\$ 33,784.87	\$ 320,672.37
01/31/28	\$ 175,000.00	\$ 116,731.26	-	\$ 34,460.57	\$ 326,191.83
01/31/29	\$ 175,000.00	\$ 111,262.50	-	\$ 35,149.78	\$ 321,412.28
01/31/30	\$ 180,000.00	\$ 105,793.76	-	\$ 35,852.78	\$ 321,646.54
01/31/31	\$ 185,000.00	\$ 100,168.76	-	\$ 36,569.83	\$ 321,738.59
01/31/32	\$ 190,000.00	\$ 93,000.00	-	\$ 37,301.23	\$ 320,301.23
01/31/33	\$ 195,000.00	\$ 85,637.50	-	\$ 38,047.25	\$ 318,684.75
01/31/34	\$ 205,000.00	\$ 78,081.26	-	\$ 38,808.20	\$ 321,889.46
01/31/35	\$ 210,000.00	\$ 70,137.50	-	\$ 39,584.36	\$ 319,721.86
01/31/36	\$ 220,000.00	\$ 62,000.00	-	\$ 40,376.05	\$ 322,376.05
01/31/37	\$ 230,000.00	\$ 53,475.00	-	\$ 41,183.57	\$ 324,658.57
01/31/38	\$ 240,000.00	\$ 44,562.50	-	\$ 42,007.24	\$ 326,569.74
01/31/39	\$ 245,000.00	\$ 35,262.50	-	\$ 42,847.39	\$ 323,109.89
01/31/40	\$ 250,000.00	\$ 25,768.76	-	\$ 43,704.34	\$ 319,473.10
01/31/41	\$ 265,000.00	\$ 16,081.26	-	\$ 44,578.42	\$ 325,659.68
01/31/42	\$ 150,000.00	\$ 5,812.50	-	\$ 45,469.99	\$ 201,282.49
Total	\$ 4,139,556.85	\$ 1,941,989.80	\$ 80,443.15	\$ 818,969.51	\$ 6,980,959.31

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT F – IMPROVEMENT AREA #2 ASSESSMENT ROLL

Property ID	Geographic ID	Address	Lot Type	Improvement Area #2	
				Outstanding Assessment	Installment due 1/31/21
909068	01868307260000	8104 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909069	01868307270000	8108 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909070	01868307280000	8110 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909071	01868307290000	8112 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909072	01868307300000	8114 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909073	01868307310000	8116 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909074	01868307320000	8120 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909013	01868301050000	7901 PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
909014	01868301060000	7903 PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
909015	01868301070000	7905 PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
909016	01868301080000	7909 PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
909017	01868301090000	7911 PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
909018	01868301100000	7913 PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
909021	01868305010000	8001 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909022	01868305020000	8003 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909023	01868305030000	8005 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909024	01868305040000	8007 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909025	01868305050000	8009 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909026	01868305060000	8011 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909027	01868305070000	8013 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909028	01868305080000	8015 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909029	01868305090000	8017 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909030	01868305100000	8019 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909031	01868305110000	8101 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909032	01868305120000	8103 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909033	01868305130000	8105 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909034	01868305140000	8017 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909035	01868305150000	8109 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909036	01868305160000	8111 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909037	01868305170000	8113 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909038	01868305180000	8115 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909039	01868305190000	8117 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909040	01868305200000	8119 PRAIRIE RYE DR DR TX 78654	9	\$ 11,935.86	\$ 958.94
909042	07571948980000	BURNET KNOLL TRL TX 78645	N/A	\$ -	\$ -
909043	01868307010000	8010 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909044	01868307020000	8008 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909045	01868307030000	8006 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909046	01868307040000	8004 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909047	01868307050000	8002 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909048	01868307060000	8000 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Lot Type	Improvement Area #2	
				Outstanding Assessment	Installment due 1/31/21
909049	01868307070000	7910 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909050	01868307080000	7908 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909051	01868307090000	7906 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909052	01868307100000	7904 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909053	01868307110000	7902 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909054	01868307120000	7900 AUTUMN MOOR BND TX 78654	9	\$ 11,935.86	\$ 958.94
909055	01868307130000	7900 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909056	01868307140000	7904 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909057	01868307150000	7908 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909058	01868307160000	7910 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909059	01868307170000	7912 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909060	01868307180000	8000 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909061	01868307190000	8002 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909062	01868307200000	8004 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909063	01868307210000	8008 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909064	01868307220000	8012 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909065	01868307230000	8014 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909066	01868307240000	8018 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
909067	01868307250000	8100 PRAIRIE RYE DR TX	9	\$ 11,935.86	\$ 958.94
918807	01848313280000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918808	01848313290000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918809	01848313300000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918810	01848313310000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918811	01848313320000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918812	01848313330000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918813	01848313340000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918814	01848313350000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918815	01848313360000	DESERT NEEDLE DR TX 78654	N/A	\$ -	\$ -
918817	01848313370000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918818	01848313380000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918819	01848313390000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918820	01848313400000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918821	01868308010000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918822	01868308020000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918823	01868308030000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918824	01868308040000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918825	01868308050000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918826	01868309010000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918827	01868309020000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918828	01868309030000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Lot Type	Improvement Area #2	
				Outstanding Assessment	Installment due 1/31/21
918829	01868309040000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918830	01868309050000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918831	01868309060000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918832	01868309070000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918833	01868309080000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918834	01868309090000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918835	01868309100000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918836	01868309110000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918837	01868309120000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918838	01868309130000	MAIDENGRASS LN TX 78654	9	\$ 11,935.86	\$ 958.94
918839	01868309140000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918840	01868309150000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918841	01868309160000	PRAIRIE RYE DR TX 78654	N/A	\$ -	\$ -
918842	01868309170000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918843	01868309180000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918844	01868309190000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918845	01868309200000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918847	01868309210000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918848	01868309220000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918849	01868310010000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918850	01868310020000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918851	01868310030000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918852	01868310040000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918853	01868310050000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918854	01868310060000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918855	01868310070000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918856	01868311010000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918857	01868311020000	PRAIRIE RYE DR TX 78654	N/A	\$ -	\$ -
918858	01868311030000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918859	01868311040000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918860	01868311050000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918861	01868311060000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918862	01868311070000	PRAIRIE RYE DR TX 78654	9	\$ 11,935.86	\$ 958.94
918863	01868311080000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918864	01868311090000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918865	01868311100000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918866	01868311110000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918867	01868311120000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918868	01868311130000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918869	01868311140000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Lot Type	Improvement Area #2	
				Outstanding Assessment	Installment due 1/31/21
918870	01868311150000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918871	01868311160000	PRAIRIE RYE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918872	01868311170000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918873	01868311180000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918874	01868311190000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918875	01868311200000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918876	01868311210000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918877	01868311220000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918878	01868311230000	FOUNTAINGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918879	01868311240000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918880	01868311250000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918881	01848314100000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918882	01848314110000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918883	01848314120000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918884	01848314130000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918885	01848314140000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918886	01848314150000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918887	01848314160000	FOUNTAINGRASS LN LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918888	01848314170000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918889	01848315010000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918890	01848315020000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918891	01848315030000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918892	01848315040000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918893	01848315050000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918894	01848315060000	MAIDENGRASS LN TX 78654	10	\$ 14,919.82	\$ 1,198.67
918798	01848315070000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918799	01868312010000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918800	01868312020000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918801	01868312030000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918802	01868312040000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918803	01868312050000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918804	01868312060000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918805	01868312070000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
918806	01868312080000	DESERT NEEDLE DR TX 78654	10	\$ 14,919.82	\$ 1,198.67
915513	01848313170000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
915514	01848313180000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
915515	01848313190000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
915516	01848313200000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
915527	01848313210000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915528	01848313220000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94

PRELIMINARY & SUBJECT TO CHANGE

Property ID	Geographic ID	Address	Lot Type	Improvement Area #2	
				Outstanding Assessment	Installment due 1/31/21
915529	01848313230000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915530	01848313240000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915531	00000184831325	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915532	01848313260000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915533	01848313270000	DESERT NEEDLE DR TX 78654	N/A	\$ -	\$ -
915534	01848314010000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915535	01848314020000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915536	01848314030000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915537	01848314040000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915517	01848314050000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
915518	01848314060000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915519	01848314070000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915520	01848314080000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915521	01848314090000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915522	01848601010000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915523	01848601020000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915524	01848601030000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915525	01848601040000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915526	01848601050000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915507	01848601060000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915508	01848601070000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915509	01848602010000	DESERT NEEDLE DR TX 78654	9	\$ 11,935.86	\$ 958.94
915510	01848602020000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
915511	01848602030000	KNOTTED SEDGE CT TX 78654	N/A	\$ -	\$ -
915512	01848602040000	KNOTTED SEDGE CT TX 78654	9	\$ 11,935.86	\$ 958.94
842491	01888001030000	TESSERA PKWY	N/A	\$ -	\$ -
842492	01888001040000	TESSERA PKWY	N/A	\$ -	\$ -
842493	01908002030000	TESSERA PKWY	N/A	\$ -	\$ -
842529	01838701150000	TESSERA PKWY	N/A	\$ -	\$ -
885345	01838701160000	FM RD 1431	Phase 3B	\$ 1,323,174.96	\$ 106,305.32
921454	01838703020000	TESSERA PKWY	Phase 4A	\$ 1,046,288.35	\$ 84,059.95
842494	01908002040000	TESSERA PKWY	N/A	\$ -	\$ -
Total				\$ 4,685,019.50	\$ 376,399.59

Note: The Annual Intallment is based on the debt service schedule for the Improvement Area #2 2018 Bonds.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT G – IMPROVEMENT AREA #2 ANNUAL INSTALLMENTS

Annual Installment Due	Administrative				Annual Installment
	Principal	Interest	Expenses	Additional Interest	
01/31/21	\$ 20,019.50	\$ 305,955.50	\$ 26,953.59	\$ 23,471.00	\$ 376,399.59
01/31/22	\$ 95,000.00	\$ 230,075.00	\$ 27,492.67	\$ 23,325.00	\$ 375,892.67
01/31/23	\$ 100,000.00	\$ 225,800.00	\$ 28,042.52	\$ 22,850.00	\$ 376,692.52
01/31/24	\$ 100,000.00	\$ 221,300.00	\$ 28,603.37	\$ 22,350.00	\$ 372,253.37
01/31/25	\$ 110,000.00	\$ 216,800.00	\$ 29,175.44	\$ 21,850.00	\$ 377,825.44
01/31/26	\$ 115,000.00	\$ 211,850.00	\$ 29,758.95	\$ 21,300.00	\$ 377,908.95
01/31/27	\$ 115,000.00	\$ 206,675.00	\$ 30,354.13	\$ 20,500.00	\$ 372,529.13
01/31/28	\$ 120,000.00	\$ 201,500.00	\$ 30,961.21	\$ 1,475.00	\$ 353,936.21
01/31/29	\$ 125,000.00	\$ 195,500.00	\$ 31,580.43	\$ -	\$ 352,080.43
01/31/30	\$ 135,000.00	\$ 189,250.00	\$ 32,212.04	\$ -	\$ 356,462.04
01/31/31	\$ 140,000.00	\$ 182,500.00	\$ 32,856.28	\$ -	\$ 355,356.28
01/31/32	\$ 145,000.00	\$ 175,500.00	\$ 33,513.41	\$ -	\$ 354,013.41
01/31/33	\$ 160,000.00	\$ 168,250.00	\$ 34,183.68	\$ -	\$ 362,433.68
01/31/34	\$ 165,000.00	\$ 160,250.00	\$ 34,867.35	\$ -	\$ 360,117.35
01/31/35	\$ 170,000.00	\$ 152,000.00	\$ 35,564.70	\$ -	\$ 357,564.70
01/31/36	\$ 180,000.00	\$ 143,500.00	\$ 36,275.99	\$ -	\$ 359,775.99
01/31/37	\$ 190,000.00	\$ 134,500.00	\$ 37,001.51	\$ -	\$ 361,501.51
01/31/38	\$ 195,000.00	\$ 125,000.00	\$ 37,741.54	\$ -	\$ 357,741.54
01/31/39	\$ 210,000.00	\$ 115,250.00	\$ 38,496.37	\$ -	\$ 363,746.37
01/31/40	\$ 220,000.00	\$ 104,750.00	\$ 39,266.30	\$ -	\$ 364,016.30
01/31/41	\$ 230,000.00	\$ 93,750.00	\$ 40,051.62	\$ -	\$ 363,801.62
01/31/42	\$ 240,000.00	\$ 82,250.00	\$ 40,852.66	\$ -	\$ 363,102.66
01/31/43	\$ 255,000.00	\$ 70,250.00	\$ 41,669.71	\$ -	\$ 366,919.71
01/31/44	\$ 265,000.00	\$ 57,500.00	\$ 42,503.10	\$ -	\$ 365,003.10
01/31/45	\$ 280,000.00	\$ 44,250.00	\$ 43,353.17	\$ -	\$ 367,603.17
01/31/46	\$ 295,000.00	\$ 30,250.00	\$ 44,220.23	\$ -	\$ 369,470.23
01/31/47	\$ 310,000.00	\$ 15,500.00	\$ 45,104.63	\$ -	\$ 370,604.63
Total	\$ 4,685,019.50	\$ 4,059,955.50	\$ 952,656.59	\$ 157,121.00	\$ 9,854,752.59

Note: The Annual Installment is based on the debt service schedule for the Improvement Area #2 2018 Bonds. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT H – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Property ID	Geographic ID	Parcel	Major Improvement Area		
			Outstanding Major Improvement Area	Outstanding Major Improvement Area Supplemental Assessment	Installment due 1/31/2021
			Initial Assessment	Assessment	
825203	01908002040000	Tessera Phase 2 PID Tract	\$ 4,257,399.14	\$ 234,448.81	\$ 350,830.15
885330	01838701150000	Tessera Phase 3C PID Tract	\$ 805,703.38	\$ 44,368.92	\$ 66,393.83
842453	01908002020000	Tessera Phase 4B PID Tract	\$ 129,391.24	\$ 7,125.39	\$ 10,662.46
902475	01838703010000	Tessera Phase 4B PID Tract	\$ 1,547,919.68	\$ 85,241.70	\$ 127,556.02
825203	01908002040000	Tessera Phase 5 PID Tract	\$ 5,284,035.76	\$ 290,984.20	\$ 435,429.94
825203	01908002040000	Tessera Phase 6 PID Tract	\$ 2,174,793.46	\$ 119,762.73	\$ 179,213.43
842391	01908001010000	Tessera Phase 6A PID Tract	\$ 108,949.19	\$ 5,999.67	\$ 8,977.94
842393	01908002010000	Tessera Phase 7 PID Tract	\$ 219,155.49	\$ 12,068.58	\$ 18,059.47
842490	01868004020000	Right of Way	\$ -	\$ -	\$ -
842495	01908001030000	Right of Way	\$ -	\$ -	\$ -
842526	01888001020000	Drainage	\$ -	\$ -	\$ -
842489	01868004010000	Drainage	\$ -	\$ -	\$ -
843633	01868004030000	Drainage	\$ -	\$ -	\$ -
825201	01838701120000	Lake Travis	\$ -	\$ -	\$ -
Total			\$ 14,527,347.34	\$ 800,000.00	\$ 1,197,123.23

The Annual Installment assumes an interest rate of 5.36%.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT I – MAJOR IMPROVEMENT AREA ANNUAL INSTALLMENTS

Annual Installment Due	Principal	Interest	Accreted Interest	Additional Interest	Administrative Expenses	Annual Installment
01/31/21	\$ 128,402.78	\$ 866,173.88	\$ 86,597.22	\$ 76,874.35	\$ 39,075.00	\$ 1,197,123.23
01/31/22	\$ 95,886.52	\$ 824,927.50	\$ 164,113.48	\$ 76,683.44	\$ 39,856.50	\$ 1,201,467.44
01/31/23	\$ 58,058.04	\$ 824,927.50	\$ 196,941.96	\$ 76,117.15	\$ 40,653.63	\$ 1,196,698.28
01/31/24	\$ 255,000.00	\$ 824,927.50	\$ -	\$ 75,225.00	\$ 41,466.70	\$ 1,196,619.20
01/31/25	\$ 270,000.00	\$ 811,795.00	\$ -	\$ 73,950.00	\$ 42,296.04	\$ 1,198,041.04
01/31/26	\$ 285,000.00	\$ 797,890.00	\$ -	\$ 72,600.00	\$ 43,141.96	\$ 1,198,631.96
01/31/27	\$ 300,000.00	\$ 783,212.50	\$ -	\$ 71,175.00	\$ 44,004.80	\$ 1,198,392.30
01/31/28	\$ 315,000.00	\$ 767,762.50	\$ -	\$ 69,675.00	\$ 44,884.89	\$ 1,197,322.39
01/31/29	\$ 335,000.00	\$ 751,540.00	\$ -	\$ 68,100.00	\$ 45,782.59	\$ 1,200,422.59
01/31/30	\$ 350,000.00	\$ 734,287.50	\$ -	\$ 66,425.00	\$ 46,698.24	\$ 1,197,410.74
01/31/31	\$ 370,000.00	\$ 716,262.50	\$ -	\$ 64,675.00	\$ 47,632.21	\$ 1,198,569.71
01/31/32	\$ 390,000.00	\$ 696,282.50	\$ -	\$ 62,825.00	\$ 48,584.85	\$ 1,197,692.35
01/31/33	\$ 415,000.00	\$ 675,222.50	\$ -	\$ 60,875.00	\$ 49,556.55	\$ 1,200,654.05
01/31/34	\$ 435,000.00	\$ 652,812.50	\$ -	\$ 58,800.00	\$ 50,547.68	\$ 1,197,160.18
01/31/35	\$ 465,000.00	\$ 629,322.50	\$ -	\$ 56,625.00	\$ 51,558.63	\$ 1,202,506.13
01/31/36	\$ 490,000.00	\$ 604,212.50	\$ -	\$ 54,300.00	\$ 52,589.81	\$ 1,201,102.31
01/31/37	\$ 520,000.00	\$ 576,037.50	\$ -	\$ 51,850.00	\$ 53,641.60	\$ 1,201,529.10
01/31/38	\$ 550,000.00	\$ 546,137.50	\$ -	\$ 49,250.00	\$ 54,714.43	\$ 1,200,101.93
01/31/39	\$ 585,000.00	\$ 514,512.50	\$ -	\$ 46,500.00	\$ 55,808.72	\$ 1,201,821.22
01/31/40	\$ 620,000.00	\$ 480,875.00	\$ -	\$ 43,575.00	\$ 56,924.90	\$ 1,201,374.90
01/31/41	\$ 615,000.00	\$ 445,225.00	\$ -	\$ 40,475.00	\$ 58,063.39	\$ 1,158,763.39
01/31/42	\$ 655,000.00	\$ 411,400.00	\$ -	\$ 37,400.00	\$ 59,224.66	\$ 1,163,024.66
01/31/43	\$ 690,000.00	\$ 375,375.00	\$ -	\$ 34,125.00	\$ 60,409.16	\$ 1,159,909.16
01/31/44	\$ 735,000.00	\$ 337,425.00	\$ -	\$ 30,675.00	\$ 61,617.34	\$ 1,164,717.34
01/31/45	\$ 775,000.00	\$ 297,000.00	\$ -	\$ 27,000.00	\$ 62,849.69	\$ 1,161,849.69
01/31/46	\$ 820,000.00	\$ 254,375.00	\$ -	\$ 23,125.00	\$ 64,106.68	\$ 1,161,606.68
01/31/47	\$ 870,000.00	\$ 209,275.00	\$ -	\$ 19,025.00	\$ 65,388.81	\$ 1,163,688.81
01/31/48	\$ 925,000.00	\$ 161,425.00	\$ -	\$ 14,675.00	\$ 66,696.59	\$ 1,167,796.59
01/31/49	\$ 975,000.00	\$ 110,550.00	\$ -	\$ 10,050.00	\$ 68,030.52	\$ 1,163,630.52
01/31/50	\$ 1,035,000.00	\$ 56,925.00	\$ -	\$ 5,175.00	\$ 69,391.13	\$ 1,166,491.13
Total	\$ 15,327,347.34	\$ 16,738,096.38	\$ 447,652.66	\$ 1,517,824.94	\$ 1,585,197.69	\$ 35,616,119.01

The Annual Installment assumes an interest rate of 5.36%.

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT J-1 – LOT TYPE 1 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 1 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$9,241.94. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 1

Annual Installment Due	Principal	Interest	Accreted Interest	Administrative Expenses	Annual Installment
01/31/21	\$ 271.54	\$ 325.36	\$ 63.35	\$ 66.98	\$ 727.23
01/31/22	\$ 229.80	\$ 309.87	\$ 116.25	\$ 68.32	\$ 724.24
01/31/23	\$ 346.05	\$ 309.87	\$ -	\$ 69.68	\$ 725.61
01/31/24	\$ 346.05	\$ 301.22	\$ -	\$ 71.08	\$ 718.35
01/31/25	\$ 357.21	\$ 292.57	\$ -	\$ 72.50	\$ 722.28
01/31/26	\$ 368.38	\$ 283.64	\$ -	\$ 73.95	\$ 725.96
01/31/27	\$ 368.38	\$ 272.12	\$ -	\$ 75.43	\$ 715.93
01/31/28	\$ 390.70	\$ 260.61	\$ -	\$ 76.94	\$ 728.25
01/31/29	\$ 390.70	\$ 248.40	\$ -	\$ 78.48	\$ 717.58
01/31/30	\$ 401.87	\$ 236.19	\$ -	\$ 80.04	\$ 718.11
01/31/31	\$ 413.03	\$ 223.64	\$ -	\$ 81.65	\$ 718.31
01/31/32	\$ 424.19	\$ 207.63	\$ -	\$ 83.28	\$ 715.10
01/31/33	\$ 435.36	\$ 191.19	\$ -	\$ 84.94	\$ 711.49
01/31/34	\$ 457.68	\$ 174.32	\$ -	\$ 86.64	\$ 718.65
01/31/35	\$ 468.84	\$ 156.59	\$ -	\$ 88.38	\$ 713.81
01/31/36	\$ 491.17	\$ 138.42	\$ -	\$ 90.14	\$ 719.73
01/31/37	\$ 513.50	\$ 119.39	\$ -	\$ 91.95	\$ 724.83
01/31/38	\$ 535.82	\$ 99.49	\$ -	\$ 93.79	\$ 729.10
01/31/39	\$ 546.98	\$ 78.73	\$ -	\$ 95.66	\$ 721.37
01/31/40	\$ 558.15	\$ 57.53	\$ -	\$ 97.57	\$ 713.25
01/31/41	\$ 591.64	\$ 35.90	\$ -	\$ 99.53	\$ 727.06
01/31/42	\$ 334.89	\$ 12.98	\$ -	\$ 101.52	\$ 449.38
Total	\$ 9,241.94	\$ 4,335.67	\$ 179.60	\$ 1,828.42	\$ 15,585.63

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-2 – LOT TYPE 2 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 2 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$11,865.93. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 2

Annual Installment Due	Principal	Interest	Accreted Interest	Administrative Expenses	Annual Installment
01/31/21	\$ 348.64	\$ 417.74	\$ 81.33	\$ 85.99	\$ 933.71
01/31/22	\$ 295.05	\$ 397.85	\$ 149.25	\$ 87.71	\$ 929.87
01/31/23	\$ 444.30	\$ 397.85	\$ -	\$ 89.47	\$ 931.62
01/31/24	\$ 444.30	\$ 386.74	\$ -	\$ 91.26	\$ 922.30
01/31/25	\$ 458.64	\$ 375.63	\$ -	\$ 93.08	\$ 927.35
01/31/26	\$ 472.97	\$ 364.17	\$ -	\$ 94.94	\$ 932.08
01/31/27	\$ 472.97	\$ 349.39	\$ -	\$ 96.84	\$ 919.20
01/31/28	\$ 501.63	\$ 334.61	\$ -	\$ 98.78	\$ 935.02
01/31/29	\$ 501.63	\$ 318.93	\$ -	\$ 100.76	\$ 921.32
01/31/30	\$ 515.97	\$ 303.26	\$ -	\$ 102.77	\$ 921.99
01/31/31	\$ 530.30	\$ 287.13	\$ -	\$ 104.83	\$ 922.26
01/31/32	\$ 544.63	\$ 266.58	\$ -	\$ 106.92	\$ 918.14
01/31/33	\$ 558.96	\$ 245.48	\$ -	\$ 109.06	\$ 913.50
01/31/34	\$ 587.63	\$ 223.82	\$ -	\$ 111.24	\$ 922.69
01/31/35	\$ 601.96	\$ 201.05	\$ -	\$ 113.47	\$ 916.47
01/31/36	\$ 630.62	\$ 177.72	\$ -	\$ 115.74	\$ 924.08
01/31/37	\$ 659.29	\$ 153.28	\$ -	\$ 118.05	\$ 930.63
01/31/38	\$ 687.95	\$ 127.74	\$ -	\$ 120.41	\$ 936.10
01/31/39	\$ 702.29	\$ 101.08	\$ -	\$ 122.82	\$ 926.19
01/31/40	\$ 716.62	\$ 73.87	\$ -	\$ 125.28	\$ 915.76
01/31/41	\$ 759.62	\$ 46.10	\$ -	\$ 127.78	\$ 933.50
01/31/42	\$ 429.97	\$ 16.66	\$ -	\$ 130.34	\$ 576.97
Total	\$ 11,865.93	\$ 5,566.66	\$ 230.59	\$ 2,347.56	\$ 20,010.74

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-3 – LOT TYPE 3 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 3 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$15,369.79. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 3

Annual Installment Due	Principal		Interest		Accreted Interest	Administrative Expenses		Annual Installment		
01/31/21	\$	451.59	\$	541.09	\$	105.35	\$	111.39	\$	1,209.42
01/31/22	\$	382.17	\$	515.33	\$	193.33	\$	113.61	\$	1,204.44
01/31/23	\$	575.50	\$	515.33	\$	-	\$	115.89	\$	1,206.72
01/31/24	\$	575.50	\$	500.94	\$	-	\$	118.20	\$	1,194.65
01/31/25	\$	594.06	\$	486.55	\$	-	\$	120.57	\$	1,201.19
01/31/26	\$	612.63	\$	471.70	\$	-	\$	122.98	\$	1,207.31
01/31/27	\$	612.63	\$	452.56	\$	-	\$	125.44	\$	1,190.63
01/31/28	\$	649.76	\$	433.41	\$	-	\$	127.95	\$	1,211.12
01/31/29	\$	649.76	\$	413.11	\$	-	\$	130.51	\$	1,193.37
01/31/30	\$	668.32	\$	392.80	\$	-	\$	133.12	\$	1,194.24
01/31/31	\$	686.89	\$	371.92	\$	-	\$	135.78	\$	1,194.59
01/31/32	\$	705.45	\$	345.30	\$	-	\$	138.50	\$	1,189.25
01/31/33	\$	724.02	\$	317.96	\$	-	\$	141.27	\$	1,183.25
01/31/34	\$	761.15	\$	289.91	\$	-	\$	144.09	\$	1,195.15
01/31/35	\$	779.71	\$	260.41	\$	-	\$	146.97	\$	1,187.10
01/31/36	\$	816.84	\$	230.20	\$	-	\$	149.91	\$	1,196.95
01/31/37	\$	853.97	\$	198.55	\$	-	\$	152.91	\$	1,205.43
01/31/38	\$	891.10	\$	165.46	\$	-	\$	155.97	\$	1,212.52
01/31/39	\$	909.66	\$	130.93	\$	-	\$	159.09	\$	1,199.68
01/31/40	\$	928.23	\$	95.68	\$	-	\$	162.27	\$	1,186.17
01/31/41	\$	983.92	\$	59.71	\$	-	\$	165.52	\$	1,209.14
01/31/42	\$	556.94	\$	21.58	\$	-	\$	168.83	\$	747.34
Total	\$	15,369.79	\$	7,210.43	\$	298.68	\$	3,040.76	\$	25,919.65

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-4 – LOT TYPE 4 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 4 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$18,984.34. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 4

Annual Installment Due			Accreted		Administrative		
	Principal	Interest	Interest	Expenses			Annual Installment
01/31/21	\$ 557.79	\$ 668.35	\$ 130.13	\$ 137.58			\$ 1,493.84
01/31/22	\$ 472.05	\$ 636.52	\$ 238.79	\$ 140.33			\$ 1,487.70
01/31/23	\$ 710.84	\$ 636.52	\$ -	\$ 143.14			\$ 1,490.50
01/31/24	\$ 710.84	\$ 618.75	\$ -	\$ 146.00			\$ 1,475.59
01/31/25	\$ 733.77	\$ 600.98	\$ -	\$ 148.92			\$ 1,483.67
01/31/26	\$ 756.70	\$ 582.63	\$ -	\$ 151.90			\$ 1,491.24
01/31/27	\$ 756.70	\$ 558.99	\$ -	\$ 154.94			\$ 1,470.63
01/31/28	\$ 802.56	\$ 535.34	\$ -	\$ 158.04			\$ 1,495.94
01/31/29	\$ 802.56	\$ 510.26	\$ -	\$ 161.20			\$ 1,474.02
01/31/30	\$ 825.49	\$ 485.18	\$ -	\$ 164.42			\$ 1,475.10
01/31/31	\$ 848.42	\$ 459.38	\$ -	\$ 167.71			\$ 1,475.52
01/31/32	\$ 871.36	\$ 426.51	\$ -	\$ 171.07			\$ 1,468.93
01/31/33	\$ 894.29	\$ 392.74	\$ -	\$ 174.49			\$ 1,461.51
01/31/34	\$ 940.15	\$ 358.09	\$ -	\$ 177.98			\$ 1,476.21
01/31/35	\$ 963.08	\$ 321.66	\$ -	\$ 181.54			\$ 1,466.27
01/31/36	\$ 1,008.94	\$ 284.34	\$ -	\$ 185.17			\$ 1,478.44
01/31/37	\$ 1,054.80	\$ 245.24	\$ -	\$ 188.87			\$ 1,488.91
01/31/38	\$ 1,100.66	\$ 204.37	\$ -	\$ 192.65			\$ 1,497.68
01/31/39	\$ 1,123.59	\$ 161.72	\$ -	\$ 196.50			\$ 1,481.81
01/31/40	\$ 1,146.52	\$ 118.18	\$ -	\$ 200.43			\$ 1,465.13
01/31/41	\$ 1,215.31	\$ 73.75	\$ -	\$ 204.44			\$ 1,493.50
01/31/42	\$ 687.91	\$ 26.66	\$ -	\$ 208.53			\$ 923.10
Total	\$ 18,984.34	\$ 8,906.12	\$ 368.92	\$ 3,755.86			\$ 32,015.24

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-5 – LOT TYPE 5 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 5 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$20,738.85. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 5

Annual Installment Due	Principal		Interest		Accreted Interest		Administrative Expenses		Annual Installment
01/31/21	\$	609.34	\$	730.11	\$	142.15	\$	150.30	\$ 1,631.90
01/31/22	\$	515.68	\$	695.35	\$	260.86	\$	153.30	\$ 1,625.19
01/31/23	\$	776.54	\$	695.35	\$	-	\$	156.37	\$ 1,628.25
01/31/24	\$	776.54	\$	675.93	\$	-	\$	159.50	\$ 1,611.97
01/31/25	\$	801.59	\$	656.52	\$	-	\$	162.69	\$ 1,620.79
01/31/26	\$	826.64	\$	636.48	\$	-	\$	165.94	\$ 1,629.06
01/31/27	\$	826.64	\$	610.65	\$	-	\$	169.26	\$ 1,606.54
01/31/28	\$	876.74	\$	584.81	\$	-	\$	172.64	\$ 1,634.19
01/31/29	\$	876.74	\$	557.42	\$	-	\$	176.10	\$ 1,610.25
01/31/30	\$	901.79	\$	530.02	\$	-	\$	179.62	\$ 1,611.42
01/31/31	\$	926.84	\$	501.84	\$	-	\$	183.21	\$ 1,611.88
01/31/32	\$	951.88	\$	465.92	\$	-	\$	186.88	\$ 1,604.68
01/31/33	\$	976.93	\$	429.04	\$	-	\$	190.61	\$ 1,596.59
01/31/34	\$	1,027.03	\$	391.18	\$	-	\$	194.43	\$ 1,612.64
01/31/35	\$	1,052.08	\$	351.38	\$	-	\$	198.31	\$ 1,601.78
01/31/36	\$	1,102.18	\$	310.62	\$	-	\$	202.28	\$ 1,615.08
01/31/37	\$	1,152.28	\$	267.91	\$	-	\$	206.33	\$ 1,626.51
01/31/38	\$	1,202.38	\$	223.25	\$	-	\$	210.45	\$ 1,636.09
01/31/39	\$	1,227.43	\$	176.66	\$	-	\$	214.66	\$ 1,618.75
01/31/40	\$	1,252.48	\$	129.10	\$	-	\$	218.96	\$ 1,600.53
01/31/41	\$	1,327.63	\$	80.57	\$	-	\$	223.33	\$ 1,631.53
01/31/42	\$	751.49	\$	29.12	\$	-	\$	227.80	\$ 1,008.41
Total	\$	20,738.85	\$	9,729.21	\$	403.01	\$	4,102.97	\$ 34,974.05

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-6 – LOT TYPE 6 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 6 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$19,259.00. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 6

Annual Installment Due	Principal		Interest		Accreted Interest	Administrative Expenses		Annual Installment		
01/31/21	\$	565.86	\$	678.01	\$	132.01	\$	139.57	\$	1,515.45
01/31/22	\$	478.88	\$	645.73	\$	242.25	\$	142.36	\$	1,509.22
01/31/23	\$	721.13	\$	645.73	\$	-	\$	145.21	\$	1,512.07
01/31/24	\$	721.13	\$	627.70	\$	-	\$	148.12	\$	1,496.94
01/31/25	\$	744.39	\$	609.67	\$	-	\$	151.08	\$	1,505.14
01/31/26	\$	767.65	\$	591.06	\$	-	\$	154.10	\$	1,512.81
01/31/27	\$	767.65	\$	567.07	\$	-	\$	157.18	\$	1,491.91
01/31/28	\$	814.18	\$	543.08	\$	-	\$	160.33	\$	1,517.58
01/31/29	\$	814.18	\$	517.64	\$	-	\$	163.53	\$	1,495.35
01/31/30	\$	837.44	\$	492.20	\$	-	\$	166.80	\$	1,496.44
01/31/31	\$	860.70	\$	466.03	\$	-	\$	170.14	\$	1,496.87
01/31/32	\$	883.96	\$	432.68	\$	-	\$	173.54	\$	1,490.18
01/31/33	\$	907.22	\$	398.42	\$	-	\$	177.01	\$	1,482.66
01/31/34	\$	953.75	\$	363.27	\$	-	\$	180.55	\$	1,497.57
01/31/35	\$	977.01	\$	326.31	\$	-	\$	184.16	\$	1,487.48
01/31/36	\$	1,023.53	\$	288.45	\$	-	\$	187.85	\$	1,499.83
01/31/37	\$	1,070.06	\$	248.79	\$	-	\$	191.60	\$	1,510.45
01/31/38	\$	1,116.58	\$	207.32	\$	-	\$	195.44	\$	1,519.34
01/31/39	\$	1,139.85	\$	164.06	\$	-	\$	199.34	\$	1,503.25
01/31/40	\$	1,163.11	\$	119.89	\$	-	\$	203.33	\$	1,486.33
01/31/41	\$	1,232.89	\$	74.82	\$	-	\$	207.40	\$	1,515.11
01/31/42	\$	697.86	\$	27.04	\$	-	\$	211.55	\$	936.45
Total	\$	19,259.00	\$	9,034.97	\$	374.26	\$	3,810.20	\$	32,478.43

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-7 – LOT TYPE 7 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 7 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$21,398.90. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 7

Annual Installment Due	Principal		Interest		Accreted Interest	Administrative Expenses		Annual Installment		
01/31/21	\$	628.73	\$	753.35	\$	146.68	\$	155.08	\$	1,683.84
01/31/22	\$	532.09	\$	717.48	\$	269.16	\$	158.18	\$	1,676.91
01/31/23	\$	801.25	\$	717.48	\$	-	\$	161.35	\$	1,680.08
01/31/24	\$	801.25	\$	697.45	\$	-	\$	164.57	\$	1,663.27
01/31/25	\$	827.10	\$	677.41	\$	-	\$	167.86	\$	1,672.38
01/31/26	\$	852.95	\$	656.74	\$	-	\$	171.22	\$	1,680.90
01/31/27	\$	852.95	\$	630.08	\$	-	\$	174.65	\$	1,657.67
01/31/28	\$	904.64	\$	603.43	\$	-	\$	178.14	\$	1,686.21
01/31/29	\$	904.64	\$	575.16	\$	-	\$	181.70	\$	1,661.50
01/31/30	\$	930.49	\$	546.89	\$	-	\$	185.34	\$	1,662.71
01/31/31	\$	956.33	\$	517.81	\$	-	\$	189.04	\$	1,663.19
01/31/32	\$	982.18	\$	480.75	\$	-	\$	192.82	\$	1,655.76
01/31/33	\$	1,008.03	\$	442.69	\$	-	\$	196.68	\$	1,647.40
01/31/34	\$	1,059.72	\$	403.63	\$	-	\$	200.61	\$	1,663.97
01/31/35	\$	1,085.57	\$	362.57	\$	-	\$	204.63	\$	1,652.76
01/31/36	\$	1,137.26	\$	320.50	\$	-	\$	208.72	\$	1,666.48
01/31/37	\$	1,188.96	\$	276.43	\$	-	\$	212.89	\$	1,678.28
01/31/38	\$	1,240.65	\$	230.36	\$	-	\$	217.15	\$	1,688.16
01/31/39	\$	1,266.50	\$	182.28	\$	-	\$	221.49	\$	1,670.27
01/31/40	\$	1,292.34	\$	133.21	\$	-	\$	225.92	\$	1,651.47
01/31/41	\$	1,369.88	\$	83.13	\$	-	\$	230.44	\$	1,683.46
01/31/42	\$	775.41	\$	30.05	\$	-	\$	235.05	\$	1,040.50
Total	\$	21,398.90	\$	10,038.87	\$	415.84	\$	4,233.56	\$	36,087.17

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-8 – LOT TYPE 8 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #1 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #1 PID") with a lot type 8 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$13,474.38. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2042. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #1 Bonds - Lot Type 8

Annual Installment Due	Principal	Interest	Accreted Interest	Administrative Expenses	Annual Installment
01/31/21	\$ 395.90	\$ 474.37	\$ 92.36	\$ 97.65	\$ 1,060.27
01/31/22	\$ 335.04	\$ 451.78	\$ 169.49	\$ 99.60	\$ 1,055.91
01/31/23	\$ 504.53	\$ 451.78	\$ -	\$ 101.60	\$ 1,057.90
01/31/24	\$ 504.53	\$ 439.16	\$ -	\$ 103.63	\$ 1,047.32
01/31/25	\$ 520.80	\$ 426.55	\$ -	\$ 105.70	\$ 1,053.06
01/31/26	\$ 537.08	\$ 413.53	\$ -	\$ 107.81	\$ 1,058.43
01/31/27	\$ 537.08	\$ 396.75	\$ -	\$ 109.97	\$ 1,043.80
01/31/28	\$ 569.63	\$ 379.96	\$ -	\$ 112.17	\$ 1,061.76
01/31/29	\$ 569.63	\$ 362.16	\$ -	\$ 114.41	\$ 1,046.21
01/31/30	\$ 585.91	\$ 344.36	\$ -	\$ 116.70	\$ 1,046.97
01/31/31	\$ 602.18	\$ 326.05	\$ -	\$ 119.04	\$ 1,047.27
01/31/32	\$ 618.46	\$ 302.72	\$ -	\$ 121.42	\$ 1,042.59
01/31/33	\$ 634.73	\$ 278.75	\$ -	\$ 123.84	\$ 1,037.33
01/31/34	\$ 667.28	\$ 254.16	\$ -	\$ 126.32	\$ 1,047.76
01/31/35	\$ 683.56	\$ 228.30	\$ -	\$ 128.85	\$ 1,040.70
01/31/36	\$ 716.11	\$ 201.81	\$ -	\$ 131.43	\$ 1,049.34
01/31/37	\$ 748.66	\$ 174.06	\$ -	\$ 134.05	\$ 1,056.77
01/31/38	\$ 781.21	\$ 145.05	\$ -	\$ 136.73	\$ 1,062.99
01/31/39	\$ 797.48	\$ 114.78	\$ -	\$ 139.47	\$ 1,051.73
01/31/40	\$ 813.76	\$ 83.88	\$ -	\$ 142.26	\$ 1,039.89
01/31/41	\$ 862.58	\$ 52.34	\$ -	\$ 145.10	\$ 1,060.03
01/31/42	\$ 488.25	\$ 18.92	\$ -	\$ 148.01	\$ 655.18
Total	\$ 13,474.38	\$ 6,321.23	\$ 261.84	\$ 2,665.77	\$ 22,723.22

Note: The Annual Installment assumes an interest rate of 4.12%. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-9 – LOT TYPE 9 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #2 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #2 PID") with a lot type 9 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$11,935.86. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2047. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #2 Bonds - Lot Type 9

Annual Installment Due			Administrative		Delinquency & Prepayment		Annual Installment
	Principal	Interest	Expenses	Reserve			
01/31/21	\$ 51.00	\$ 779.47	\$ 68.67	\$ 59.80	\$ 958.94		
01/31/22	\$ 242.03	\$ 586.15	\$ 70.04	\$ 59.42	\$ 957.65		
01/31/23	\$ 254.77	\$ 575.26	\$ 71.44	\$ 58.21	\$ 959.69		
01/31/24	\$ 254.77	\$ 563.80	\$ 72.87	\$ 56.94	\$ 948.38		
01/31/25	\$ 280.24	\$ 552.33	\$ 74.33	\$ 55.67	\$ 962.57		
01/31/26	\$ 292.98	\$ 539.72	\$ 75.82	\$ 54.27	\$ 962.79		
01/31/27	\$ 292.98	\$ 526.54	\$ 77.33	\$ 52.23	\$ 949.08		
01/31/28	\$ 305.72	\$ 513.35	\$ 78.88	\$ 3.76	\$ 901.71		
01/31/29	\$ 318.46	\$ 498.07	\$ 80.46	\$ -	\$ 896.98		
01/31/30	\$ 343.93	\$ 482.15	\$ 82.07	\$ -	\$ 908.15		
01/31/31	\$ 356.67	\$ 464.95	\$ 83.71	\$ -	\$ 905.33		
01/31/32	\$ 369.41	\$ 447.12	\$ 85.38	\$ -	\$ 901.91		
01/31/33	\$ 407.63	\$ 428.64	\$ 87.09	\$ -	\$ 923.36		
01/31/34	\$ 420.36	\$ 408.26	\$ 88.83	\$ -	\$ 917.46		
01/31/35	\$ 433.10	\$ 387.24	\$ 90.61	\$ -	\$ 910.95		
01/31/36	\$ 458.58	\$ 365.59	\$ 92.42	\$ -	\$ 916.59		
01/31/37	\$ 484.06	\$ 342.66	\$ 94.27	\$ -	\$ 920.98		
01/31/38	\$ 496.79	\$ 318.46	\$ 96.15	\$ -	\$ 911.41		
01/31/39	\$ 535.01	\$ 293.62	\$ 98.08	\$ -	\$ 926.70		
01/31/40	\$ 560.49	\$ 266.87	\$ 100.04	\$ -	\$ 927.39		
01/31/41	\$ 585.96	\$ 238.84	\$ 102.04	\$ -	\$ 926.84		
01/31/42	\$ 611.44	\$ 209.55	\$ 104.08	\$ -	\$ 925.06		
01/31/43	\$ 649.65	\$ 178.97	\$ 106.16	\$ -	\$ 934.79		
01/31/44	\$ 675.13	\$ 146.49	\$ 108.28	\$ -	\$ 929.91		
01/31/45	\$ 713.35	\$ 112.73	\$ 110.45	\$ -	\$ 936.53		
01/31/46	\$ 751.56	\$ 77.07	\$ 112.66	\$ -	\$ 941.29		
01/31/47	\$ 789.78	\$ 39.49	\$ 114.91	\$ -	\$ 944.18		
Total	\$ 11,935.86	\$ 10,343.40	\$ 2,427.05	\$ 400.29	\$ 25,106.60		

Note: The Annual Intallment is based on the debt service schedule for the Improvement Area #2 2018 Bonds. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J-10 – LOT TYPE 10 HOMEBUYER DISCLOSURE

SECTION 5.014 TEXAS PROPERTY CODE NOTICE: Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on page 2 and labeled "SECTION 5.014 TEXAS PROPERTY CODE NOTICE." The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF LAGO VISTA, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

Lot Type

As the purchaser you are hereby notified that the property is located within the City of Lago Vista, Texas (the "City"), and within the boundaries of Improvement Area #2 of the Tessera on Lake Travis Public Improvement District (the "Tessera IA #2 PID") with a lot type 10 classification. You are further notified that the City levied an assessment against the parcel in the amount of \$14,919.82. You may pay the assessment in full at any time, plus interest through the date of payment, or you may elect to pay the assessment in annual installments until the earlier of (i) the date the assessment is paid in full, plus interest, or (ii) year 2047. The amount of each annual installment is determined by the City Council and may vary from year to year based on variations in interest, collection costs, administrative costs, and delinquency costs.

As the purchaser of the above-described parcel of real property, you are obligated to pay an assessment to the City of Lago Vista, Texas, for an improvement project undertaken by a public improvement district under Subchapter A, Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Lago Vista, Texas, which levied the assessment.

The amount of the assessment is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

Date: _____

Signature of Purchaser(s): _____

Attached: Estimated Annual Installment

Improvement Area #2 Bonds - Lot Type 10

Annual Installment Due			Administrative		Delinquency & Prepayment		Annual Installment
	Principal	Interest	Expenses	Reserve			
01/31/21	\$ 63.75	\$ 974.34	\$ 85.84	\$ 74.75	\$ 1,198.67		
01/31/22	\$ 302.54	\$ 732.69	\$ 87.55	\$ 74.28	\$ 1,197.06		
01/31/23	\$ 318.46	\$ 719.08	\$ 89.30	\$ 72.77	\$ 1,199.61		
01/31/24	\$ 318.46	\$ 704.75	\$ 91.09	\$ 71.18	\$ 1,185.47		
01/31/25	\$ 350.30	\$ 690.42	\$ 92.91	\$ 69.58	\$ 1,203.22		
01/31/26	\$ 366.23	\$ 674.65	\$ 94.77	\$ 67.83	\$ 1,203.48		
01/31/27	\$ 366.23	\$ 658.17	\$ 96.67	\$ 65.28	\$ 1,186.35		
01/31/28	\$ 382.15	\$ 641.69	\$ 98.60	\$ 4.70	\$ 1,127.14		
01/31/29	\$ 398.07	\$ 622.59	\$ 100.57	\$ -	\$ 1,121.23		
01/31/30	\$ 429.92	\$ 602.68	\$ 102.58	\$ -	\$ 1,135.18		
01/31/31	\$ 445.84	\$ 581.19	\$ 104.63	\$ -	\$ 1,131.66		
01/31/32	\$ 461.76	\$ 558.89	\$ 106.73	\$ -	\$ 1,127.38		
01/31/33	\$ 509.53	\$ 535.81	\$ 108.86	\$ -	\$ 1,154.20		
01/31/34	\$ 525.46	\$ 510.33	\$ 111.04	\$ -	\$ 1,146.82		
01/31/35	\$ 541.38	\$ 484.06	\$ 113.26	\$ -	\$ 1,138.69		
01/31/36	\$ 573.22	\$ 456.99	\$ 115.52	\$ -	\$ 1,145.74		
01/31/37	\$ 605.07	\$ 428.33	\$ 117.83	\$ -	\$ 1,151.23		
01/31/38	\$ 620.99	\$ 398.07	\$ 120.19	\$ -	\$ 1,139.26		
01/31/39	\$ 668.76	\$ 367.02	\$ 122.59	\$ -	\$ 1,158.38		
01/31/40	\$ 700.61	\$ 333.58	\$ 125.05	\$ -	\$ 1,159.24		
01/31/41	\$ 732.45	\$ 298.55	\$ 127.55	\$ -	\$ 1,158.56		
01/31/42	\$ 764.30	\$ 261.93	\$ 130.10	\$ -	\$ 1,156.33		
01/31/43	\$ 812.07	\$ 223.72	\$ 132.70	\$ -	\$ 1,168.49		
01/31/44	\$ 843.91	\$ 183.11	\$ 135.35	\$ -	\$ 1,162.38		
01/31/45	\$ 891.68	\$ 140.92	\$ 138.06	\$ -	\$ 1,170.66		
01/31/46	\$ 939.45	\$ 96.33	\$ 140.82	\$ -	\$ 1,176.61		
01/31/47	\$ 987.22	\$ 49.36	\$ 143.64	\$ -	\$ 1,180.22		
Total	\$ 14,919.82	\$ 12,929.25	\$ 3,033.81	\$ 500.36	\$ 31,383.25		

Note: The Annual Intallment is based on the debt service schedule for the Improvement Area #2 2018 Bonds. The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Administrative Expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT K – MAP OF RIGHT OF WAY ACQUISITION

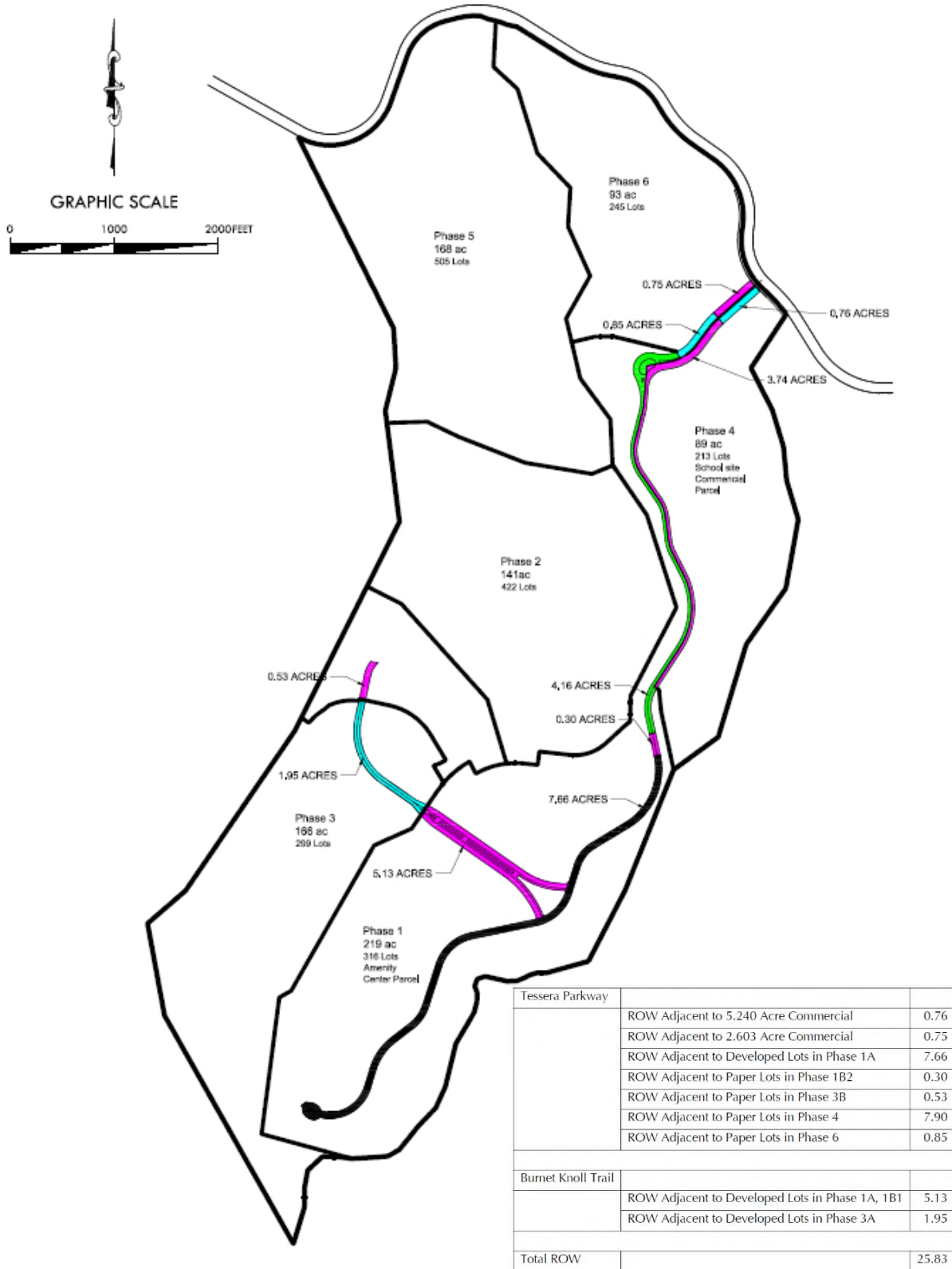


EXHIBIT L – NOTICE OF PID ASSESSMENT TERMINATION

P3Works, LLC
9284 Huntington Square, Suite 100
North Richland Hills, Texas

[Date]
Travis County Clerk’s Office
Honorable [County Clerk Name]
Travis County Courthouse
1000 Guadalupe St.
Austin, TX 78701

Re: City of Lago Vista Lien Release Documents for Filing

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

Enclosed is a lien release that the City of Lago Vista 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 Lago Vista
Attn: [City Secretary]
5803 Thunderbird
Lago Vista, TX 786425

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

Sincerely,
[Signature]

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

AFTER RECORDING RETURN TO:

[City Secretary Name]

5803 Thunderbird

Lago Vista, TX 786425

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS §

KNOW ALL MEN BY THESE PRESENTS: §

COUNTY OF TRAVIS §

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Lago Vista, Texas.

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of Lago Vista, 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 and extraterritorial jurisdiction of the City; and

WHEREAS, on or about August 16, 2012, the City Council for the City, approved Resolution No. 12-1551, creating the Tessera on Lake Travis Public Improvement District; and

WHEREAS, the Tessera on Lake Travis Public Improvement District consists of approximately 877.2 contiguous acres within the extraterritorial jurisdiction of the City; and

WHEREAS, the City Council approved multiple ordinances, (hereinafter referred to as the "Assessment Ordinances") approving a service and assessment plan and assessment rolls for the Property within the Tessera on Lake Travis Public Improvement District; and

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

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

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, Instrument No. _____, in the Real Property Records of Travis 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 LAGO VISTA, TEXAS,

By: _____

[City Manager Name], City Manager

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §

§

COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [City Manager Name], City Manager for the City of Lago Vista, Texas, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT M-1 – DISTRICT LEGAL DESCRIPTION

LEGAL DESCRIPTION

877.263 ACRES

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J.S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2469, TEXAS-MEXICAN RAILWAY CO. SURVEY NO. 201, ABSTRACT NO. 2291, A. SYLVESTER SURVEY NO. 202, ABSTRACT NO. 2524, WILLIAM BRANDON SURVEY NO. 1, ABSTRACT NO. 47 AND F. F. FAUBION SURVEY NO. 97, ABSTRACT NO. 2541, TRAVIS COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN TRACT OR PARCEL OF LAND DESCRIBED IN A DEED TO HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NUMBER 2007077705, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" REBAR WITH YELLOW PLASTIC CAP STAMPED "HAYNIE CONSULTING" FOUND AT THE NORTHEASTERLY CORNER OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT, SAID POINT BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF F.M. ROAD NO. 1431;

THENCE ALONG THE EASTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT THE FOLLOWING **40** COURSES:

1. SOUTH 33 DEGREES 12 MINUTES 06 SECONDS WEST A DISTANCE OF 618.10 FEET;
2. SOUTH 26 DEGREES 57 MINUTES 39 SECONDS EAST A DISTANCE OF 452.84 FEET;
3. SOUTH 16 DEGREES 52 MINUTES 30 SECONDS EAST A DISTANCE OF 366.98 FEET;
4. SOUTH 05 DEGREES 20 MINUTES 44 SECONDS EAST A DISTANCE OF 327.61 FEET;
5. SOUTH 16 DEGREES 44 MINUTES 09 SECONDS EAST A DISTANCE OF 387.91 FEET;
6. SOUTH 10 DEGREES 12 MINUTES 56 SECONDS WEST A DISTANCE OF 672.28 FEET;
7. SOUTH 35 DEGREES 14 MINUTES 57 SECONDS WEST A DISTANCE OF 659.99 FEET;
8. SOUTH 16 DEGREES 48 MINUTES 54 SECONDS WEST A DISTANCE OF 928.89 FEET;
9. SOUTH 53 DEGREES 47 MINUTES 38 SECONDS WEST A DISTANCE OF 531.05 FEET;
10. SOUTH 21 DEGREES 55 MINUTES 01 SECONDS WEST A DISTANCE OF 1249.64 FEET TO A 1/2" REBAR FOUND;
11. SOUTH 27 DEGREES 23 MINUTES 17 SECONDS WEST A DISTANCE OF 572.56 FEET TO A 1/2" REBAR FOUND;
12. SOUTH 27 DEGREES 14 MINUTES 59 SECONDS WEST A DISTANCE OF 192.83 FEET TO A 1" REBAR FOUND;
13. SOUTH 74 DEGREES 33 MINUTES 08 SECONDS WEST A DISTANCE OF 421.27 FEET;
14. NORTH 89 DEGREES 32 MINUTES 10 SECONDS WEST A DISTANCE OF 88.90 FEET;
15. SOUTH 73 DEGREES 51 MINUTES 05 SECONDS WEST A DISTANCE OF 78.77 FEET;
16. SOUTH 59 DEGREES 36 MINUTES 13 SECONDS WEST A DISTANCE OF 44.03 FEET;
17. SOUTH 67 DEGREES 22 MINUTES 07 SECONDS WEST A DISTANCE OF 82.77 FEET;
18. SOUTH 87 DEGREES 24 MINUTES 15 SECONDS WEST A DISTANCE OF 92.92 FEET;
19. NORTH 77 DEGREES 41 MINUTES 11 SECONDS WEST A DISTANCE OF 221.73 FEET;
20. SOUTH 70 DEGREES 06 MINUTES 50 SECONDS WEST A DISTANCE OF 79.91 FEET;
21. SOUTH 17 DEGREES 47 MINUTES 53 SECONDS WEST A DISTANCE OF 71.83 FEET;
22. SOUTH 20 DEGREES 22 MINUTES 04 SECONDS EAST A DISTANCE OF 66.81 FEET;
23. SOUTH 03 DEGREES 01 MINUTES 13 SECONDS WEST A DISTANCE OF 86.39 FEET;
24. SOUTH 14 DEGREES 13 MINUTES 11 SECONDS WEST A DISTANCE OF 103.23 FEET;
25. SOUTH 30 DEGREES 06 MINUTES 42 SECONDS WEST A DISTANCE OF 127.39 FEET;
26. SOUTH 30 DEGREES 38 MINUTES 30 SECONDS WEST A DISTANCE OF 220.08 FEET;
27. SOUTH 13 DEGREES 42 MINUTES 55 SECONDS WEST A DISTANCE OF 425.83 FEET;
28. SOUTH 24 DEGREES 16 MINUTES 13 SECONDS WEST A DISTANCE OF 222.75 FEET;
29. SOUTH 43 DEGREES 42 MINUTES 44 SECONDS WEST A DISTANCE OF 245.57 FEET;
30. SOUTH 38 DEGREES 48 MINUTES 26 SECONDS WEST A DISTANCE OF 287.20 FEET;
31. SOUTH 60 DEGREES 16 MINUTES 00 SECONDS WEST A DISTANCE OF 125.04 FEET;
32. SOUTH 84 DEGREES 04 MINUTES 35 SECONDS WEST A DISTANCE OF 89.08 FEET;
33. SOUTH 86 DEGREES 49 MINUTES 54 SECONDS WEST A DISTANCE OF 261.75 FEET;
34. NORTH 82 DEGREES 50 MINUTES 48 SECONDS WEST A DISTANCE OF 143.11 FEET;
35. NORTH 89 DEGREES 26 MINUTES 01 SECONDS WEST A DISTANCE OF 139.55 FEET;
36. SOUTH 46 DEGREES 42 MINUTES 48 SECONDS WEST A DISTANCE OF 192.93 FEET;
37. SOUTH 10 DEGREES 24 MINUTES 35 SECONDS WEST A DISTANCE OF 163.43 FEET;

JOB NO.: 091075
DRAWN BY: SPA
SHEET 1 OF 8

TESSERA OVERALL PID TRACT
877.263 ACRES OUT OF THE
J.S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2469,
TEXAS-MEXICAN R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2291,
A. SYLVESTER SURVEY NO. 202, ABSTRACT NO. 2524,
F.F. FAUBION SURVEY NO. 97, ABSTRACT NO. 2541 AND WILLIAM
BRANDON SURVEY NO. 1 ABSTRACT NO. 47, TRAVIS COUNTY, TEXAS

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LEGAL DESCRIPTION (CONTINUED)

877.263 ACRES

38. SOUTH 00 DEGREES 25 MINUTES 24 SECONDS WEST A DISTANCE OF 190.86 FEET;
39. SOUTH 16 DEGREES 45 MINUTES 37 SECONDS WEST A DISTANCE OF 278.70 FEET;
40. SOUTH 16 DEGREES 45 MINUTES 37 SECONDS WEST A DISTANCE OF 90.87 FEET TO THE MOST SOUTHERLY CORNER OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT;
THENCE ALONG THE WESTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT THE FOLLOWING 10 COURSES:
1. NORTH 29 DEGREES 27 MINUTES 53 SECONDS WEST A DISTANCE OF 2516.33 FEET;
 2. NORTH 10 DEGREES 28 MINUTES 55 SECONDS WEST A DISTANCE OF 899.62 FEET TO A 3/8" REBAR FOUND;
 3. NORTH 49 DEGREES 14 MINUTES 34 SECONDS EAST A DISTANCE OF 482.59 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 4. NORTH 34 DEGREES 21 MINUTES 18 SECONDS EAST A DISTANCE OF 1859.21 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 5. NORTH 26 DEGREES 36 MINUTES 16 SECONDS EAST, PASSING A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND AT 541.87 FEET AND CONTINUING ALONG SAID COURSE FOR A TOTAL DISTANCE OF 1103.91 FEET;
 6. NORTH 26 DEGREES 36 MINUTES 15 SECONDS EAST A DISTANCE OF 1140.35 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 7. NORTH 07 DEGREES 14 MINUTES 41 SECONDS WEST A DISTANCE OF 1076.01 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 8. NORTH 14 DEGREES 03 MINUTES 02 SECONDS EAST A DISTANCE OF 419.01 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 9. NORTH 03 DEGREES 16 MINUTES 01 SECONDS WEST A DISTANCE OF 383.89 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 10. NORTH 26 DEGREES 33 MINUTES 36 SECONDS WEST A DISTANCE OF 2054.45 FEET TO A 1" REBAR FOUND AT THE NORTHWESTERLY CORNER OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT, SAID POINT BEING ON SAID SOUTHERLY RIGHT OF WAY LINE OF F.M. ROAD NO. 1431, SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 622.67 FEET;
- THENCE ALONG THE NORTHERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT AND SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING 21 COURSES:**
1. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 99 DEGREES 52 MINUTES 08 SECONDS, AN ARC LENGTH OF 1085.34 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 89 DEGREES 27 MINUTES 22 SECONDS EAST A DISTANCE OF 953.07 FEET TO A 1" REBAR FOUND;
 2. NORTH 19 DEGREES 31 MINUTES 18 SECONDS EAST A DISTANCE OF 471.71 FEET TO A 1" REBAR FOUND AT THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 523.04 FEET;
 3. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 56 DEGREES 03 MINUTES 05 SECONDS, AN ARC LENGTH OF 511.68 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 47 DEGREES 32 MINUTES 51 SECONDS EAST A DISTANCE OF 491.52 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 4. NORTH 75 DEGREES 36 MINUTES 20 SECONDS EAST A DISTANCE OF 112.66 FEET TO A 1" REBAR FOUND AT THE BEGINNING OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 771.98 FEET;
 5. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16 DEGREES 48 MINUTES 28 SECONDS, AN ARC LENGTH OF 226.46 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 84 DEGREES 00 MINUTES 34 SECONDS EAST A DISTANCE OF 225.65 FEET TO A 1/2" REBAR FOUND;
 6. SOUTH 68 DEGREES 57 MINUTES 36 SECONDS EAST A DISTANCE OF 95.64 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 745.81 FEET;
 7. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13 DEGREES 54 MINUTES 49 SECONDS, AN ARC LENGTH OF 181.11 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 73 DEGREES 27 MINUTES 50 SECONDS EAST A DISTANCE OF 180.67 FEET;
 8. SOUTH 78 DEGREES 16 MINUTES 01 SECONDS EAST A DISTANCE OF 95.64 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND AT THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 771.07 FEET;
 9. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 1 DEGREE 40 MINUTES 03 SECONDS, AN ARC LENGTH OF 22.44 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 58 DEGREES 49 MINUTES 06 SECONDS EAST A DISTANCE OF 22.44 FEET TO A 1" REBAR FOUND;

JOB NO.: 091073
DRAWN BY: SPA
SHEET 2 OF 6

**TESSERA OVERALL PID TRACT
877.263 ACRES OUT OF THE**

J. S. PEACOCK SURVEY NO. 262, ABSTRACT NO. 248,
TEXAS-MEXICO I.R. CO. SURVEY NO. 291, ABSTRACT NO. 239,
A. SYLVESTER SURVEY NO. 262, ABSTRACT NO. 254,
F.F. FAUBION SURVEY NO. 81, ABSTRACT NO. 264 AND WILLIAM
BRANDON SURVEY NO. 1 ABSTRACT NO. 47, TRAVIS COUNTY, TEXAS

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LEGAL DESCRIPTION (CONTINUED)

877.263 ACRES

10. SOUTH 57 DEGREES 52 MINUTES 51 SECONDS EAST A DISTANCE OF 561.89 FEET TO A 1" REBAR FOUND AT THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1187.78 FEET;
11. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21 DEGREES 35 MINUTES 21 SECONDS, AN ARC LENGTH OF 447.56 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 68 DEGREES 40 MINUTES 31 SECONDS EAST A DISTANCE OF 444.91 FEET TO A 1" REBAR FOUND;
12. SOUTH 79 DEGREES 19 MINUTES 54 SECONDS EAST A DISTANCE OF 80.75 FEET TO A 1" REBAR FOUND TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 524.88 FEET;
13. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 47 DEGREES 41 MINUTES 00 SECONDS, AN ARC LENGTH OF 436.82 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 55 DEGREES 29 MINUTES 24 SECONDS EAST A DISTANCE OF 424.32 FEET;
14. SOUTH 31 DEGREES 31 MINUTES 57 SECONDS EAST A DISTANCE OF 114.91 FEET TO A 1/2" REBAR FOUND AT THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1008.61 FEET;
15. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23 DEGREES 19 MINUTES 06 SECONDS, AN ARC LENGTH OF 410.49 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 43 DEGREES 11 MINUTES 30 SECONDS EAST A DISTANCE OF 407.66 FEET;
16. SOUTH 54 DEGREES 55 MINUTES 51 SECONDS EAST A DISTANCE OF 261.77 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 686.13 FEET;
17. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 61 DEGREES 51 MINUTES 27 SECONDS, AN ARC LENGTH OF 719.16 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 24 DEGREES 00 MINUTES 07 SECONDS EAST A DISTANCE OF 684.74 FEET TO A 1" REBAR FOUND;
18. SOUTH 06 DEGREES 54 MINUTES 33 SECONDS WEST A DISTANCE OF 78.87 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 621.27 FEET;
19. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 53 DEGREES 15 MINUTES 03 SECONDS, AN ARC LENGTH OF 577.41 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 19 DEGREES 42 MINUTES 59 SECONDS EAST A DISTANCE OF 556.8 FEET;
20. SOUTH 46 DEGREES 22 MINUTES 27 SECONDS EAST A DISTANCE OF 96.67 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND AT THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1441.34 FEET;
21. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10 DEGREES 08 MINUTES 48 SECONDS, AN ARC LENGTH OF 256.25 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 41 DEGREES 18 MINUTES 04 SECONDS EAST A DISTANCE OF 254.92 FEET TO THE POINT OF BEGINNING, CONTAINING 877.263 ACRES OR 38,213,569 SQUARE FEET OF LAND, MORE OR LESS.

PRELIMINARY, THIS DOCUMENT NOT TO BE RECORDED FOR ANY PURPOSE

MARSHALL LANCASTER
TEXAS REGISTERED PROFESSIONAL LAND SURVEYOR, NO. 4873
JUNE 18, 2012



GENERAL NOTES

1. THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS STATE PLANE COORDINATE SYSTEM BASED ON THE LOWER COLORADO RIVER AUTHORITY (LCRA) MONUMENTS A590 AND LT02.
2. OWNERSHIP REFERENCES SHOWN HEREON ARE BASED ON TRAVIS CENTRAL APPRAISAL DISTRICT DATA WEB SITE WWW.TRAVISCAD.ORG.
3. THIS EXHIBIT WAS PREPARED WITHOUT THE BENEFIT OF TITLE RESEARCH. EXISTING EASEMENTS AND OTHER TITLE ENCUMBRANCES MAY EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.
4. IMPROVEMENTS EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.
5. SCREENED INFORMATION SHOWN HEREON REPRESENTS PROPOSED PHASES AND IS FOR ORIENTATION PURPOSES ONLY.

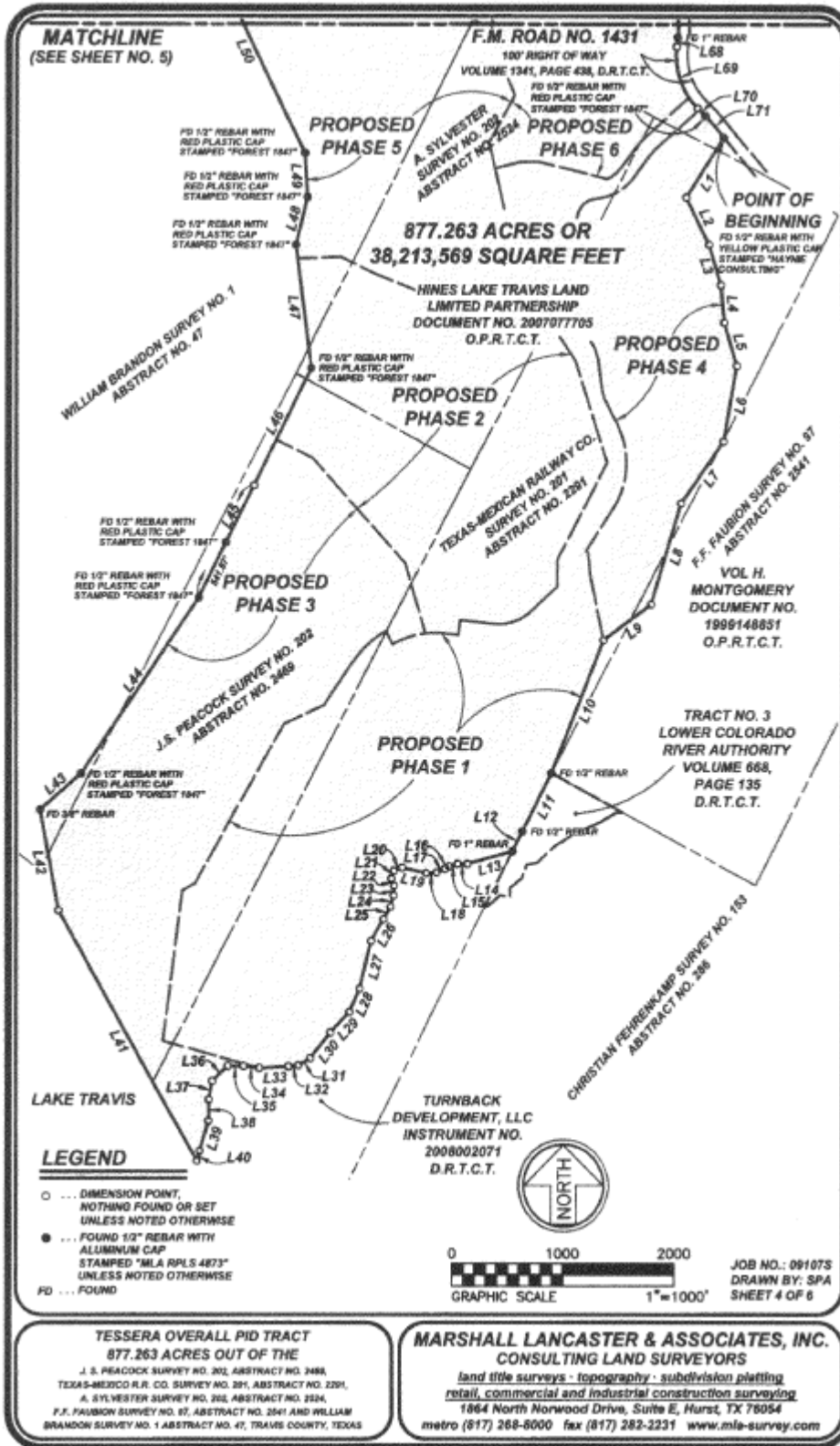
JOB NO.: 091075
DRAWN BY: SPA
SHEET 3 OF 6

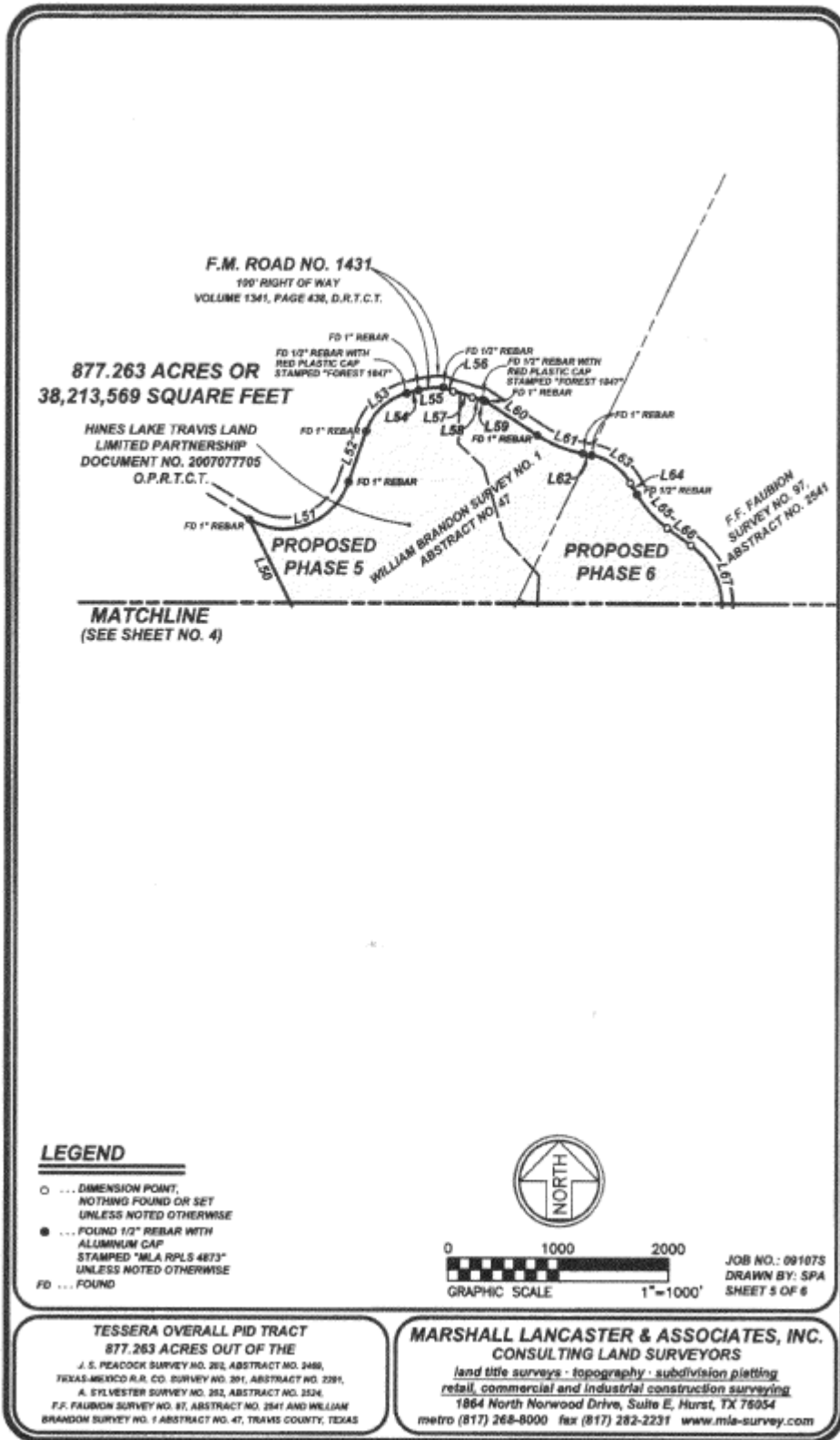
**TESSERA OVERALL PID TRACT
877.263 ACRES OUT OF THE**

J. S. PEACOCK SURVEY NO. 388, ABSTRACT NO. 3488,
TEXAS-MEXICO R.R. CO. SURVEY NO. 281, ABSTRACT NO. 2381,
A. EYLVESTER SURVEY NO. 262, ABSTRACT NO. 2624,
F.J. FAUBON SURVEY NO. 37, ABSTRACT NO. 3541 AND WILLIAM
BRANDON SURVEY NO. 1 ABSTRACT NO. 47, TRAVIS COUNTY, TEXAS

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LINE TABLE

Course	Bearing	Distance
L1	S 33°12'06" W	618.10'
L2	S 26°57'39" E	462.84'
L3	S 16°52'30" E	366.98'
L4	S 06°20'44" E	327.61'
L5	S 16°44'09" E	387.91'
L6	S 10°12'56" W	672.28'
L7	S 35°14'57" W	658.99'
L8	S 16°48'54" W	928.89'
L9	S 53°47'38" W	531.05'
L10	S 21°35'01" W	1249.64'
L11	S 27°23'17" W	572.56'
L12	S 27°14'59" W	192.63'
L13	S 74°33'08" W	421.27'
L14	N 89°32'10" W	88.90'
L15	S 73°51'05" W	78.77'
L16	S 59°36'13" W	44.03'
L17	S 67°22'07" W	82.77'
L18	S 87°24'15" W	92.92'
L19	N 77°41'11" W	221.73'
L20	S 70°06'50" W	79.91'
L21	S 17°47'53" W	71.63'
L22	S 20°22'04" E	68.81'
L23	S 03°01'13" W	86.39'
L24	S 14°13'11" W	103.23'
L25	S 30°06'42" W	127.39'
L26	S 30°38'30" W	220.08'
L27	S 13°42'55" W	425.83'
L28	S 24°16'13" W	222.75'
L29	S 43°42'44" W	245.57'
L30	S 38°48'26" W	287.20'
L31	S 60°16'00" W	125.04'
L32	S 84°04'35" W	89.08'
L33	S 88°49'54" W	261.75'
L34	N 82°50'48" W	143.11'
L35	N 89°26'01" W	139.55'
L36	S 46°42'48" W	192.93'
L37	S 10°24'35" W	163.43'
L38	S 00°25'24" W	190.86'
L39	S 18°45'37" W	278.70'
L40	S 18°45'37" W	90.87'
L41	N 29°27'53" W	2516.33'
L42	N 10°28'55" W	899.62'
L43	N 49°14'34" E	482.59'
L44	N 34°21'18" E	1859.21'
L45	N 26°36'16" E	1103.91'
L46	N 26°36'15" E	1140.35'
L47	N 07°14'41" W	1076.01'
L48	N 14°03'02" E	419.01'
L49	N 03°16'01" W	383.69'
L50	N 28°33'36" W	2054.45'
L51	R= 622.67' Tan: 740.35' Chd: N 69°27'22" E	L= 1085.34' CA: 99°52'08" 963.07'
L52	N 19°31'18" E	471.71'
L53	R= 523.04' Tan: 278.41' Chd: N 47°32'51" E	L= 511.68' CA: 56°03'06" 491.52'
L54	N 75°36'20" E	112.66'
L55	R= 771.98' Tan: 114.05' Chd: N 84°00'34" E	L= 226.46' CA: 16°48'28" 225.65'
L56	S 68°57'36" E	95.64'
L57	R= 745.81' Tan: 91.00' Chd: S 73°27'50" E	L= 181.11' CA: 13°54'48" 180.67'

LINE TABLE (CONTINUED)

Course	Bearing	Distance
L58	S 78°16'01" E	95.64'
L59	R= 771.07' Tan: 11.22' Chd: S 58°49'06" E	L= 22.44' CA: 1°40'03" 22.44'
L60	S 57°52'51" E	561.89'
L61	R= 1187.78' Tan: 226.48' Chd: S 68°40'31" E	L= 447.56' CA: 21°35'21" 444.91'
L62	S 79°19'54" E	80.75'
L63	R= 524.88' Tan: 231.96' Chd: S 55°29'24" E	L= 436.82' CA: 47°41'00" 424.32'
L64	S 31°31'57" E	114.91'
L65	R= 1008.61' Tan: 208.12' Chd: S 43°11'30" E	L= 410.49' CA: 23°19'06" 407.66'
L66	S 54°55'51" E	261.77'
L67	R= 686.13' Tan: 389.12' Chd: S 24°00'07" E	L= 719.16' CA: 61°51'27" 684.74'
L68	S 06°54'33" W	78.67'
L69	R= 621.27' Tan: 311.45' Chd: S 19°42'59" E	L= 577.41' CA: 53°15'03" 556.85'
L70	S 46°22'27" E	96.87'
L71	R= 1441.34' Tan: 127.98' Chd: S 41°18'04" E	L= 255.25' CA: 10°08'48" 254.92'

JOB NO.: 091073
DRAWN BY: SPA
SHEET 6 OF 6

TESSERA OVERALL PID TRACT
877.283 ACRES OUT OF THE
J. S. PEACOCK SURVEY NO. 282, ABSTRACT NO. 548,
TEXAS-MEDCO R.L.R. CO. SURVEY NO. 391, ABSTRACT NO. 2891,
A. F. YLVESTER SURVEY NO. 392, ABSTRACT NO. 2594,
F.F. FARRISON SURVEY NO. 37, ABSTRACT NO. 2941 AND WILLIAM
BRANDON SURVEY NO. 1 ABSTRACT NO. 47, TRAVIS COUNTY, TEXAS

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EXHIBIT M-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

LEGAL DESCRIPTION

218.527 ACRES

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J.S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2489 AND TEXAS-MEXICAN RAILWAY CO. SURVEY NO. 201, ABSTRACT NO. 2291 TRAVIS COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN TRACT OR PARCEL OF LAND DESCRIBED IN A DEED TO HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NUMBER 2007077705, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 1/2" REBAR WITH YELLOW PLASTIC CAP STAMPED "HAYNIE CONSULTING" FOUND AT THE NORTHEASTERLY CORNER OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT, SAID POINT BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF F.M. ROAD NO. 1431, SAID POINT ALSO BEING AT THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1441.34 FEET;

THENCE ALONG THE NORTHERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT AND SAID SOUTHERLY RIGHT OF WAY LINE AND ALSO ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10 DEGREES 08 MINUTES 48 SECONDS, AN ARC LENGTH OF 255.25 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 41 DEGREES 18 MINUTES 04 SECONDS WEST A DISTANCE 254.92 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY LINE AND SAID SOUTHERLY RIGHT OF WAY LINE, NORTH 48 DEGREES 22 MINUTES 27 SECONDS WEST A DISTANCE OF 75.85 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 48 DEGREES 47 MINUTES 18 SECONDS WEST A DISTANCE OF 494.47 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 680.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11 DEGREES 58 MINUTES 41 SECONDS, ARC LENGTH OF 142.16 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 42 DEGREES 47 MINUTES 58 SECONDS WEST A DISTANCE OF 141.90 FEET;

THENCE SOUTH 38 DEGREES 48 MINUTES 38 SECONDS WEST A DISTANCE OF 190.68 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 470.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41 DEGREES 54 MINUTES 46 SECONDS, AN ARC LENGTH OF 343.81 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 57 DEGREES 46 MINUTES 00 SECONDS WEST A DISTANCE OF 336.20 FEET;

THENCE SOUTH 78 DEGREES 43 MINUTES 23 SECONDS WEST A DISTANCE OF 95.74 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 175.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 73 DEGREES 43 MINUTES 23 SECONDS, AN ARC LENGTH OF 225.17 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 41 DEGREES 51 MINUTES 42 SECONDS WEST A DISTANCE OF 209.96 FEET;

THENCE SOUTH 05 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 175.55 FEET TO THE BEGINNING OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 530.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 9 DEGREES 25 MINUTES 23 SECONDS, AN ARC LENGTH OF 87.17, BEING SUBTENDED BY A CHORD BEARING SOUTH 09 DEGREES 42 MINUTES 42 SECONDS WEST A DISTANCE OF 87.07 FEET;

THENCE SOUTH 14 DEGREES 25 MINUTES 23 SECONDS WEST A DISTANCE OF 271.67 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 370.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48 DEGREES 50 MINUTES 25 SECONDS, AN ARC LENGTH OF 315.40 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 09 DEGREES 59 MINUTES 50 SECONDS EAST A DISTANCE OF 305.93 FEET;

THENCE SOUTH 34 DEGREES 25 MINUTES 02 SECONDS EAST A DISTANCE OF 302.87 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 405.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27 DEGREES 03 MINUTES 27 SECONDS, AN ARC LENGTH OF 191.26 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 20 DEGREES 53 MINUTES 19 SECONDS EAST A DISTANCE OF 189.49 FEET;

THENCE SOUTH 07 DEGREES 21 MINUTES 35 SECONDS EAST A DISTANCE OF 10.23 FEET;

THENCE SOUTH 07 DEGREES 21 MINUTES 35 SECONDS EAST A DISTANCE OF 208.38 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 370.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19 DEGREES 49 MINUTES 46 SECONDS, AN ARC LENGTH OF 128.05 FEET, BEING SUBTENDED BY A CHORD BEARING OF SOUTH 17 DEGREES 16 MINUTES 28 SECONDS EAST A DISTANCE OF 127.41 FEET;

JOB NO.: 091075
DRAWN BY: SPA
SHEET 1 OF 7

TESSERA PHASE 1 PID TRACT
218.527 ACRES OUT OF THE

J. S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2489,
TEXAS-MEXICO R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2291
AND A. SYLVESTER SURVEY NO. 202, ABSTRACT NO. 2524
TRAVIS COUNTY, TEXAS

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LEGAL DESCRIPTION (CONTINUED)
218.627 ACRES

THENCE SOUTH 27 DEGREES 11 MINUTES 21 SECONDS EAST A DISTANCE OF 226.49 FEET TO THE BEGINNING OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 736.96 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60 DEGREES 18 MINUTES 40 SECONDS, AN ARC LENGTH OF 766.42 FEET, BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02 DEGREES 57 MINUTES 59 SECONDS WEST A DISTANCE OF 733.43 FEET;

THENCE SOUTH 33 DEGREES 07 MINUTES 19 SECONDS WEST A DISTANCE OF 447.34 FEET;

THENCE SOUTH 55 DEGREES 43 MINUTES 53 SECONDS EAST A DISTANCE OF 25.99 FEET;

THENCE SOUTH 05 DEGREES 38 MINUTES 45 SECONDS EAST A DISTANCE OF 213.14 FEET;

THENCE SOUTH 12 DEGREES 09 MINUTES 37 SECONDS EAST A DISTANCE OF 567.68 FEET TO THE EASTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT;

THENCE ALONG SAID EASTERLY LINE THE FOLLOWING 24 COURSES:

1. SOUTH 21 DEGREES 55 MINUTES 01 SECONDS WEST A DISTANCE OF 1249.64 FEET TO A 1/2" REBAR FOUND;
2. SOUTH 27 DEGREES 23 MINUTES 17 SECONDS WEST A DISTANCE OF 572.56 FEET TO A 1/2" REBAR FOUND;
3. SOUTH 27 DEGREES 14 MINUTES 59 SECONDS WEST A DISTANCE OF 192.63 FEET TO A 1/2" REBAR FOUND;
4. SOUTH 74 DEGREES 33 MINUTES 08 SECONDS WEST A DISTANCE OF 421.27 FEET;
5. NORTH 69 DEGREES 32 MINUTES 10 SECONDS WEST A DISTANCE OF 86.90 FEET;
6. SOUTH 73 DEGREES 51 MINUTES 05 SECONDS WEST A DISTANCE OF 78.77 FEET;
7. SOUTH 89 DEGREES 36 MINUTES 13 SECONDS WEST A DISTANCE OF 44.03 FEET;
8. SOUTH 67 DEGREES 22 MINUTES 07 SECONDS WEST A DISTANCE OF 82.77 FEET;
9. SOUTH 67 DEGREES 24 MINUTES 15 SECONDS WEST A DISTANCE OF 92.92 FEET;
10. NORTH 77 DEGREES 41 MINUTES 11 SECONDS WEST A DISTANCE OF 221.73 FEET;
11. SOUTH 70 DEGREES 08 MINUTES 50 SECONDS WEST A DISTANCE OF 78.91 FEET;
12. SOUTH 17 DEGREES 47 MINUTES 53 SECONDS WEST A DISTANCE OF 71.63 FEET;
13. SOUTH 20 DEGREES 22 MINUTES 04 SECONDS EAST A DISTANCE OF 69.81 FEET;
14. SOUTH 03 DEGREES 01 MINUTES 13 SECONDS WEST A DISTANCE OF 86.39 FEET;
15. SOUTH 14 DEGREES 13 MINUTES 11 SECONDS WEST A DISTANCE OF 103.23 FEET;
16. SOUTH 30 DEGREES 06 MINUTES 42 SECONDS WEST A DISTANCE OF 127.39 FEET;
17. SOUTH 30 DEGREES 38 MINUTES 30 SECONDS WEST A DISTANCE OF 220.08 FEET;
18. SOUTH 13 DEGREES 42 MINUTES 55 SECONDS WEST A DISTANCE OF 425.83 FEET;
19. SOUTH 34 DEGREES 16 MINUTES 13 SECONDS WEST A DISTANCE OF 222.75 FEET;
20. SOUTH 43 DEGREES 42 MINUTES 44 SECONDS WEST A DISTANCE OF 245.57 FEET;
21. SOUTH 38 DEGREES 48 MINUTES 26 SECONDS WEST A DISTANCE OF 287.26 FEET;
22. SOUTH 60 DEGREES 16 MINUTES 00 SECONDS WEST A DISTANCE OF 125.04 FEET;
23. SOUTH 84 DEGREES 04 MINUTES 35 SECONDS WEST A DISTANCE OF 89.08 FEET;
24. SOUTH 86 DEGREES 49 MINUTES 54 SECONDS WEST A DISTANCE OF 261.75 FEET;

THENCE NORTH 74 DEGREES 46 MINUTES 01 SECONDS WEST A DISTANCE OF 896.64 FEET;

THENCE NORTH 07 DEGREES 21 MINUTES 50 SECONDS EAST A DISTANCE OF 1321.52 FEET;

THENCE NORTH 80 DEGREES 32 MINUTES 07 SECONDS EAST A DISTANCE OF 131.99 FEET;

THENCE NORTH 29 DEGREES 42 MINUTES 54 SECONDS EAST A DISTANCE OF 1806.74 FEET;

THENCE NORTH 65 DEGREES 54 MINUTES 16 SECONDS EAST A DISTANCE OF 394.90 FEET;

THENCE NORTH 34 DEGREES 18 MINUTES 13 SECONDS EAST A DISTANCE OF 273.96 FEET;

THENCE NORTH 34 DEGREES 50 MINUTES 57 SECONDS EAST A DISTANCE OF 61.00 FEET;

THENCE NORTH 34 DEGREES 21 MINUTES 02 SECONDS EAST A DISTANCE OF 61.50 FEET;

THENCE NORTH 34 DEGREES 50 MINUTES 57 SECONDS EAST A DISTANCE OF 61.50 FEET;

THENCE NORTH 37 DEGREES 54 MINUTES 20 SECONDS EAST A DISTANCE OF 56.95 FEET;

THENCE NORTH 37 DEGREES 49 MINUTES 29 SECONDS EAST A DISTANCE OF 58.22 FEET;

THENCE NORTH 43 DEGREES 19 MINUTES 26 SECONDS EAST A DISTANCE OF 68.25 FEET;

THENCE NORTH 46 DEGREES 59 MINUTES 24 SECONDS EAST A DISTANCE OF 58.25 FEET;

JOB NO.: 091673
DRAWN BY: SPA
SHEET 2 OF 7

TESSERA PHASE 1 PID TRACT
218.627 ACRES OUT OF THE

J. S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2489,
TEXAS-MEXICO R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2291
AND A. SYLVESTER SURVEY NO. 292, ABSTRACT NO. 2824
TRAVIS COUNTY, TEXAS

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LEGAL DESCRIPTION (CONTINUED)
218.627 ACRES

THENCE NORTH 60 DEGREES 39 MINUTES 22 SECONDS EAST A DISTANCE OF 56.25 FEET;
THENCE NORTH 53 DEGREES 49 MINUTES 49 SECONDS EAST A DISTANCE OF 56.27 FEET;
THENCE NORTH 58 DEGREES 29 MINUTES 26 SECONDS EAST A DISTANCE OF 74.22 FEET;
THENCE SOUTH 27 DEGREES 07 MINUTES 00 SECONDS EAST A DISTANCE OF 131.10 FEET TO THE BEGINNING OF A CURVE
CONCAVE EASTERLY HAVING A RADIUS OF 780.00 FEET;
THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36 DEGREES 48 MINUTES 22 SECONDS, AN ARC LENGTH OF
487.45 FEET, BEING SUBTENDED BY A CHORD BEARING OF NORTH 78 DEGREES 22 MINUTES 54 SECONDS EAST A DISTANCE OF
479.55 FEET;
THENCE SOUTH 83 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 126.34 FEET;
THENCE NORTH 06 DEGREES 17 MINUTES 05 SECONDS EAST A DISTANCE OF 130.00 FEET;
THENCE SOUTH 83 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 73.58 FEET;
THENCE SOUTH 83 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE SOUTH 83 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE SOUTH 83 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE SOUTH 83 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE SOUTH 84 DEGREES 35 MINUTES 50 SECONDS EAST A DISTANCE OF 48.83 FEET;
THENCE NORTH 89 DEGREES 49 MINUTES 12 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 83 DEGREES 35 MINUTES 21 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 77 DEGREES 21 MINUTES 30 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 71 DEGREES 07 MINUTES 39 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 64 DEGREES 53 MINUTES 48 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 58 DEGREES 39 MINUTES 56 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 52 DEGREES 25 MINUTES 05 SECONDS EAST A DISTANCE OF 47.83 FEET;
THENCE NORTH 47 DEGREES 38 MINUTES 42 SECONDS EAST A DISTANCE OF 49.31 FEET;
THENCE NORTH 47 DEGREES 20 MINUTES 24 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE NORTH 47 DEGREES 20 MINUTES 24 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE NORTH 47 DEGREES 20 MINUTES 24 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE NORTH 47 DEGREES 20 MINUTES 24 SECONDS EAST A DISTANCE OF 50.00 FEET;
THENCE NORTH 60 DEGREES 04 MINUTES 27 SECONDS EAST A DISTANCE OF 76.66 FEET;
THENCE NORTH 00 DEGREES 39 MINUTES 33 SECONDS EAST A DISTANCE OF 243.48 FEET;
THENCE NORTH 27 DEGREES 27 MINUTES 52 SECONDS EAST A DISTANCE OF 957.01 FEET;
THENCE NORTH 17 DEGREES 46 MINUTES 05 SECONDS WEST A DISTANCE OF 930.50 FEET;
THENCE NORTH 34 DEGREES 27 MINUTES 10 SECONDS WEST A DISTANCE OF 583.01 FEET;
THENCE NORTH 02 DEGREES 43 MINUTES 00 SECONDS WEST A DISTANCE OF 440.44 FEET;
THENCE NORTH 35 DEGREES 25 MINUTES 46 SECONDS WEST A DISTANCE OF 487.54 FEET;
THENCE NORTH 13 DEGREES 17 MINUTES 52 SECONDS WEST A DISTANCE OF 367.08 FEET;
THENCE NORTH 75 DEGREES 30 MINUTES 52 SECONDS EAST A DISTANCE OF 225.78 FEET;
THENCE NORTH 88 DEGREES 49 MINUTES 52 SECONDS EAST A DISTANCE OF 174.11 FEET;
THENCE SOUTH 75 DEGREES 38 MINUTES 09 SECONDS EAST A DISTANCE OF 832.89 FEET TO THE BEGINNING OF A CURVE
CONCAVE WESTERLY HAVING A RADIUS OF 336.00 FEET;
THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29 DEGREES 42 MINUTES 37 SECONDS, AN ARC LENGTH OF
171.12 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 51 DEGREES 39 MINUTES 56 SECONDS EAST A DISTANCE OF
169.21 FEET;
THENCE NORTH 35 DEGREES 48 MINUTES 38 SECONDS EAST A DISTANCE OF 190.58 FEET TO THE BEGINNING OF A CURVE
CONCAVE EASTERLY HAVING A RADIUS OF 820.00 FEET;
THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11 DEGREES 58 MINUTES 41 SECONDS, AN ARC LENGTH OF
171.42 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 42 DEGREES 47 MINUTES 58 SECONDS EAST A DISTANCE OF
171.11 FEET;

JOB NO.: 091075
DRAWN BY: SPA
SHEET 3 OF 7

TESSERA PHASE 1 PID TRACT
218.627 ACRES OUT OF THE

J. S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2699,
TEXAS-MEXICO R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2291
AND A. SYLVESTER SURVEY NO. 202, ABSTRACT NO. 2524
TRAVIS COUNTY, TEXAS

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LEGAL DESCRIPTION (CONTINUED)
218.627 ACRES

THENCE NORTH 48 DEGREES 47 MINUTES 18 SECONDS EAST A DISTANCE OF 493.54 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 821.27 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11 DEGREES 05 MINUTES 25 SECONDS, AN ARC LENGTH OF 120.25 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 40 DEGREES 47 MINUTES 48 SECONDS EAST A DISTANCE OF 120.07 FEET;

THENCE SOUTH 48 DEGREES 22 MINUTES 27 SECONDS EAST A DISTANCE OF 20.02 FEET TO THE POINT OF BEGINNING, CONTAINING 218.627 ACRES OR 9,523,411 SQUARE FEET OF LAND, MORE OR LESS.



PRELIMINARY, THIS DOCUMENT NOT TO BE RECORDED FOR ANY PURPOSE

MARSHALL LANCASTER
TEXAS REGISTERED PROFESSIONAL LAND SURVEYOR, NO. 4873
JUNE 15, 2012

GENERAL NOTES

1. THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS STATE PLANE COORDINATE SYSTEM BASED ON THE LOWER COLORADO RIVER AUTHORITY (LCRA) MONUMENTS A590 AND LT02.
2. OWNERSHIP REFERENCES SHOWN HEREON ARE BASED ON TRAVIS CENTRAL APPRAISAL DISTRICT DATA WEB SITE WWW.TRAVISCAD.ORG.
3. THIS EXHIBIT WAS PREPARED WITHOUT THE BENEFIT OF TITLE RESEARCH. EXISTING EASEMENTS AND OTHER TITLE ENCUMBRANCES MAY EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.
4. IMPROVEMENTS EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.

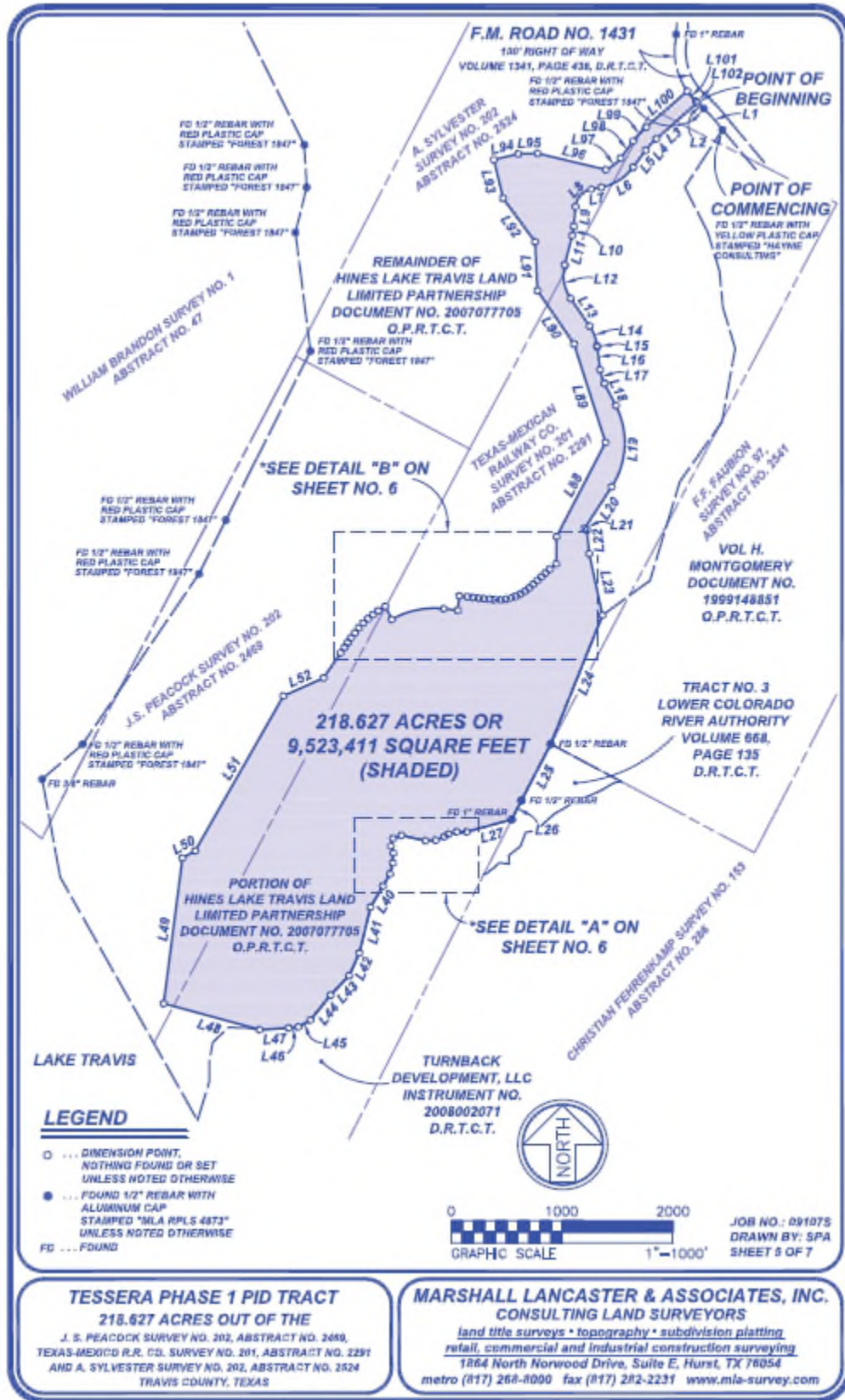
JOB NO.: 09107S
DRAWN BY: SPA
SHEET 4 OF 7

TESSERA PHASE 1 PID TRACT
218.627 ACRES OUT OF THE

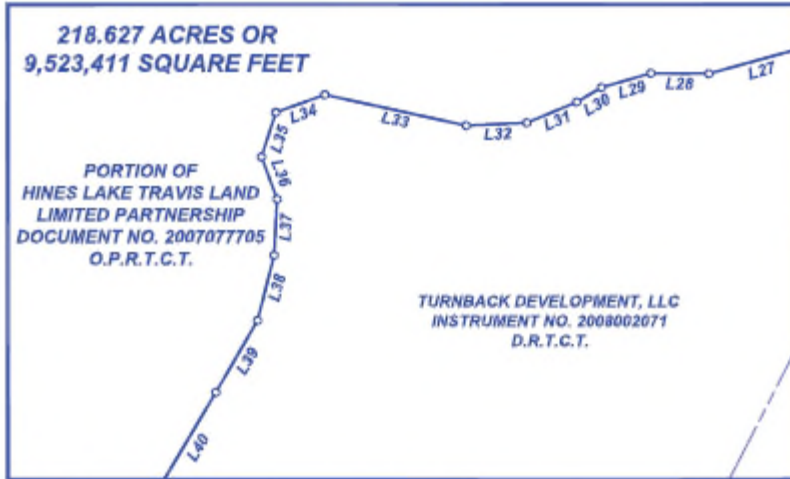
J. S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2469,
TEXAS-MEXICO R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2291
AND A. SYLVESTER SURVEY NO. 202, ABSTRACT NO. 2524
TRAVIS COUNTY, TEXAS

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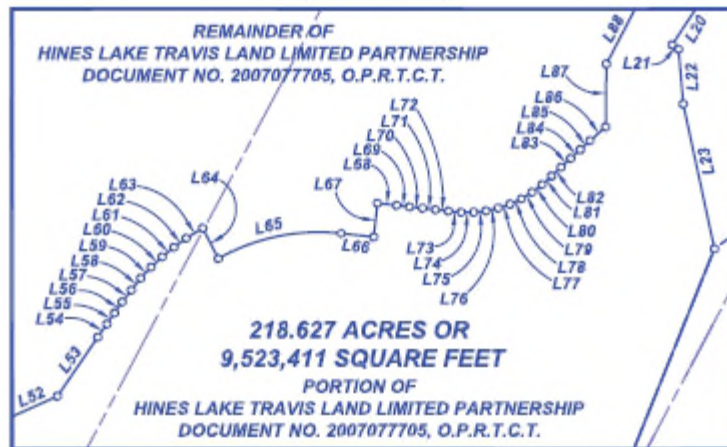
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DETAIL "A"



DETAIL "B"



LEGEND

- ... DIMENSION POINT,
NOTHING FOUND OR SET
UNLESS NOTED OTHERWISE
- ... FOUND 1/2" REBAR WITH
ALUMINUM CAP
STAMPED "MLA RPLS 4873"
UNLESS NOTED OTHERWISE
- FD ... FOUND

JOB NO.: 09107S
DRAWN BY: SPA
SHEET 6 OF 7

TESSERA PHASE 1 PID TRACT

218.627 ACRES OUT OF THE
J. S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2489,
TEXAS-MEXICO R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2291
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**COMMENCING CALL
LINE TABLE**

Course	Bearing	Distance
L1	R= 1441.34' Tan: 127.96' Chd: N 41°18'04" W	L= 285.25' CA: 10°08'49" 254.92'
L2	N 46°22'27" W	76.85'

LINE TABLE

Course	Bearing	Distance
L3	S 49°47'19" W	494.47'
L4	R= 680.00' Tan: 71.34' Chd: S 42°47'59" W	L= 142.16' CA: 11°58'41" 141.30'
L5	S 38°48'38" W	190.68'
L6	R= 470.00' Tan: 180.01' Chd: S 37°46'00" W	L= 343.81' CA: 41°54'48" 336.20'
L7	S 78°43'23" W	95.74'
L8	R= 178.00' Tan: 131.21' Chd: S 41°51'42" W	L= 228.17' CA: 73°43'23" 208.86'
L9	S 05°00'00" W	175.55'
L10	R= 530.00' Tan: 43.68' Chd: S 09°42'42" W	L= 87.17' CA: 9°25'23" 87.07'
L11	S 14°25'23" W	271.67'
L12	R= 370.00' Tan: 158.00' Chd: S 09°39'50" E	L= 315.40' CA: 48°50'25" 305.33'
L13	S 34°25'02" E	302.67'
L14	R= 405.00' Tan: 37.45' Chd: S 30°53'19" E	L= 191.26' CA: 27°03'27" 189.43'
L15	S 07°21'35" E	70.23'
L16	S 07°21'35" E	208.38'
L17	R= 370.00' Tan: 54.67' Chd: S 17°16'28" E	L= 128.05' CA: 19°49'45" 127.41'
L18	S 27°11'21" E	226.49'
L19	R= 730.00' Tan: 424.11' Chd: S 02°37'59" W	L= 788.42' CA: 60°18'40" 733.43'
L20	S 33°07'19" W	447.34'
L21	S 55°43'53" E	25.99'
L22	S 08°38'45" E	213.14'
L23	S 12°09'37" E	567.68'
L24	S 21°55'01" W	1249.64'
L25	S 27°23'17" W	972.56'
L26	S 27°14'39" W	192.63'
L27	S 74°23'08" W	421.27'
L28	N 89°32'10" W	88.30'
L29	S 73°51'05" W	78.77'
L30	S 59°36'13" W	44.03'
L31	S 67°22'07" W	82.77'
L32	S 87°24'18" W	32.92'
L33	N 77°41'11" W	221.73'
L34	S 70°06'50" W	73.31'
L35	S 17°47'53" W	71.63'
L36	S 20°22'04" E	68.81'
L37	S 03°01'13" W	86.39'
L38	S 14°13'11" W	103.23'
L39	S 30°06'42" W	127.39'
L40	S 30°38'30" W	220.08'
L41	S 13°42'55" W	425.83'
L42	S 24°16'13" W	222.75'
L43	S 43°42'44" W	245.57'
L44	S 38°48'26" W	287.20'
L45	S 60°16'00" W	125.04'
L46	S 84°04'35" W	83.08'
L47	S 86°49'54" W	261.75'
L48	N 74°46'01" W	896.64'
L49	N 07°21'58" E	1321.92'
L50	N 60°22'07" E	131.89'

LINE TABLE (CONTINUED)

Course	Bearing	Distance
L51	N 29°42'34" E	1506.74'
L52	N 68°54'16" E	394.90'
L53	N 34°18'13" E	273.38'
L54	N 34°50'57" E	61.00'
L55	N 34°21'02" E	51.50'
L56	N 34°50'57" E	51.50'
L57	N 37°54'20" E	96.95'
L58	N 37°49'29" E	98.22'
L59	N 43°19'26" E	58.25'
L60	N 46°59'24" E	59.25'
L61	N 50°39'22" E	58.25'
L62	N 53°49'49" E	58.27'
L63	N 58°29'20" E	74.23'
L64	S 27°07'00" E	131.10'
L65	R= 780.00' Tan: 251.98' Chd: N 78°22'54" E	L= 497.40' CA: 36°48'22" 473.55'
L66	S 83°42'55" E	126.34'
L67	N 06°17'05" E	130.00'
L68	S 83°42'55" E	73.59'
L69	S 83°42'55" E	90.00'
L70	S 83°42'55" E	50.00'
L71	S 83°42'55" E	50.00'
L72	S 83°42'55" E	50.00'
L73	S 84°35'50" E	48.83'
L74	N 88°49'12" E	47.83'
L75	N 83°35'21" E	47.83'
L76	N 77°21'30" E	47.83'
L77	N 71°07'39" E	47.83'
L78	N 64°53'48" E	47.83'
L79	N 58°39'56" E	47.83'
L80	N 52°26'05" E	47.83'
L81	N 47°38'42" E	43.21'
L82	N 47°20'24" E	50.00'
L83	N 47°20'24" E	50.00'
L84	N 47°20'24" E	50.00'
L85	N 47°20'24" E	50.00'
L86	N 50°04'27" E	78.66'
L87	N 00°39'33" E	243.49'
L88	N 27°27'52" E	357.01'
L89	N 17°46'05" W	330.80'
L90	N 34°27'10" W	583.01'
L91	N 02°43'00" W	440.44'
L92	N 36°26'46" W	467.54'
L93	N 13°17'52" W	357.08'
L94	N 76°30'52" E	225.79'
L95	N 88°49'52" E	174.11'
L96	S 76°38'08" E	632.99'
L97	R= 330.00' Tan: 87.53' Chd: N 81°38'36" E	L= 171.12' CA: 29°42'37" 169.21'
L98	N 36°48'28" E	180.68'
L99	R= 820.00' Tan: 86.03' Chd: N 42°47'58" E	L= 171.42' CA: 11°58'41" 171.11'
L100	N 48°47'18" E	493.54'
L101	R= 621.27' Tan: 50.32' Chd: S 40°47'48" E	L= 120.25' CA: 11°05'25" 120.07'
L102	S 46°22'27" E	20.02'

JOB NO.: 091075
DRAWN BY: SPA
SHEET 7 OF 7

**TESSERA PHASE 1 PID TRACT
218.627 ACRES OUT OF THE**

J. S. PEACOCK SURVEY NO. 202, ABSTRACT NO. 2480,
TEXAS-MEXICO R.R. CO. SURVEY NO. 201, ABSTRACT NO. 2281
AND A. SYLVESTER SURVEY NO. 202, ABSTRACT NO. 2524
TRAVIS COUNTY, TEXAS

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EXHIBIT M-3 – IMPROVEMENT AREA #2 LEGAL DESCRIPTION

Improvement Area #2 consists of Parcel 3A, Parcel 3B, and Parcel 4B, as described below.

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PARCEL 3A

**TRACT 3A, TESSERA ON LAKE TRAVIS PID
LEGAL DESCRIPTION**

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J.S. PEACOCK SURVEY 203, ABSTRACT NO. 2469, TRAVIS COUNTY, TEXAS, BEING A PORTION OF THOSE CERTAIN TRACTS OF LAND DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2016122336, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS AND BEING A PORTION OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2012194429, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 3/8" REBAR FOUND AT THE MOST WESTERLY CORNER OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2007077706, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS;

THENCE ALONG THE WESTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT, THE FOLLOWING 4 COURSES:

1. NORTH 49 DEGREES 14 MINUTES 34 SECONDS EAST A DISTANCE OF 482.59 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 2. NORTH 34 DEGREES 21 MINUTES 18 SECONDS EAST A DISTANCE OF 741.96 FEET TO A COTTON SPINDLE SET AT THE POINT OF BEGINNING;
 3. NORTH 34 DEGREES 21 MINUTES 18 SECONDS EAST A DISTANCE OF 1117.25 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;
 4. NORTH 26 DEGREES 38 MINUTES 16 SECONDS EAST A DISTANCE OF 140.04 FEET TO A COTTON SPINDLE SET;
- THENCE SOUTH 56 DEGREES 09 MINUTES 03 SECONDS EAST A DISTANCE OF 87.31 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 42 DEGREES 21 MINUTES 28 SECONDS EAST A DISTANCE OF 70.66 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 49 DEGREES 28 MINUTES 31 SECONDS EAST A DISTANCE OF 62.17 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 56 DEGREES 09 MINUTES 16 SECONDS EAST A DISTANCE OF 62.17 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 49 DEGREES 12 MINUTES 48 SECONDS EAST A DISTANCE OF 64.86 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 66 DEGREES 27 MINUTES 44 SECONDS EAST A DISTANCE OF 63.95 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 76 DEGREES 08 MINUTES 52 SECONDS EAST A DISTANCE OF 64.39 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 82 DEGREES 49 MINUTES 36 SECONDS EAST A DISTANCE OF 63.80 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 88 DEGREES 38 MINUTES 22 SECONDS EAST A DISTANCE OF 109.56 FEET TO A COTTON SPINDLE SET;
 THENCE NORTH 12 DEGREES 08 MINUTES 35 SECONDS EAST A DISTANCE OF 16.87 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 77 DEGREES 51 MINUTES 16 SECONDS EAST A DISTANCE OF 302.13 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 74 DEGREES 40 MINUTES 47 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 69 DEGREES 00 MINUTES 24 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 63 DEGREES 20 MINUTES 02 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 57 DEGREES 39 MINUTES 46 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 51 DEGREES 59 MINUTES 18 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 46 DEGREES 18 MINUTES 55 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 40 DEGREES 38 MINUTES 33 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 34 DEGREES 58 MINUTES 11 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 30 DEGREES 58 MINUTES 35 SECONDS EAST A DISTANCE OF 293.05 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 419.00 FEET;
 THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17 DEGREES 58 MINUTES 40 SECONDS, AN ARC LENGTH OF 131.47 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 85 DEGREES 53 MINUTES 02 SECONDS WEST A DISTANCE OF 130.93 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 30 DEGREES 57 MINUTES 04 SECONDS EAST A DISTANCE OF 192.95 FEET TO A COTTON SPINDLE SET;
 THENCE SOUTH 40 DEGREES 11 MINUTES 15 SECONDS WEST A DISTANCE OF 32.71 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "MLA RPLS 4873" FOUND AT THE MOST NORTHERLY CORNER OF LOT 7, BLOCK G, TESSERA ON LAKE TRAVIS PHASE 1A;

DATE: 10/30/2017
 JOB NO.: 1585MK
 DRAWN BY: OP
 SHEET 1 OF 4

**TRACT 3A,
 TESSERA ON LAKE TRAVIS PID**
 60.334 ACRES PORTION OF
 HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP TRACTS
 DOCUMENT NO. 2012194429 & 2016122336, O.P.R.T.C.T.
 CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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**TRACT 3A, TESSERA ON LAKE TRAVIS PID
LEGAL DESCRIPTION (CONTINUED)**

THENCE ALONG THE WESTERLY LINE OF SAID LOT 7, SOUTH 36 DEGREES 37 MINUTES 43 SECONDS WEST A DISTANCE OF 56.54 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "MLA RPLS 4873" FOUND AT THE MOST WESTERLY CORNER OF SAID LOT 7, SAID POINT BEING THE MOST NORTHERLY CORNER OF LOT 8, BLOCK G, TESSERA ON LAKE TRAVIS PHASE 1A;

THENCE ALONG THE WESTERLY LINE OF SAID LOT 8, SOUTH 34 DEGREES 22 MINUTES 37 SECONDS WEST A DISTANCE OF 51.43 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "MLA RPLS 4873" FOUND AT THE MOST WESTERLY CORNER OF SAID LOT 8, SAID POINT BEING THE MOST NORTHERLY CORNER OF LOT 9, BLOCK G, TESSERA ON LAKE TRAVIS PHASE 1A;

THENCE ALONG THE WESTERLY LINE OF LOT 9 & 10, BLOCK G, TESSERA ON LAKE TRAVIS PHASE 1A AND THE WESTERLY RIGHT OF WAY LINE OF BURNET KNOLL, SOUTH 34 DEGREES 50 MINUTES 57 SECONDS WEST A DISTANCE OF 485.70 FEET TO A COTTON SPINDLE SET AT AN ANGLE POINT ON THE EASTERLY LINE OF THAT CERTAIN TRACT # DESCRIBED IN DEED TO HWES LAKE TRAVIS LAND # LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2016122336, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS;

THENCE ALONG SAID EASTERLY LINE, SOUTH 65 DEGREES 54 MINUTES 16 SECONDS WEST A DISTANCE OF 389.70 FEET TO A COTTON SPINDLE SET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, SOUTH 29 DEGREES 42 MINUTES 54 SECONDS WEST A DISTANCE OF 1653.58 FEET TO A COTTON SPINDLE SET ON THE WESTERLY LINE OF LOT 37-X H.O.A., BLOCK D, TESSERA ON LAKE TRAVIS PHASE 1A;

THENCE NORTH 60 DEGREES 17 MINUTES 06 SECONDS WEST A DISTANCE OF 522.47 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 07 DEGREES 17 MINUTES 22 SECONDS EAST A DISTANCE OF 166.80 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 29 DEGREES 42 MINUTES 54 SECONDS EAST A DISTANCE OF 130.48 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 32 DEGREES 03 MINUTES 58 SECONDS WEST A DISTANCE OF 328.05 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 57 DEGREES 56 MINUTES 04 SECONDS EAST A DISTANCE OF 8.00 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 32 DEGREES 03 MINUTES 56 SECONDS WEST A DISTANCE OF 190.00 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 55 DEGREES 38 MINUTES 42 SECONDS WEST A DISTANCE OF 348.07 FEET TO THE POINT OF BEGINNING, CONTAINING 2,636,879 SQUARE FEET OR 60.534 ACRES OF LAND, MORE OR LESS.

ROBERT T. HOELL
TEXAS REGISTERED PROFESSIONAL LAND SURVEYOR, NO. 6583
DATE: OCTOBER 30, 2017



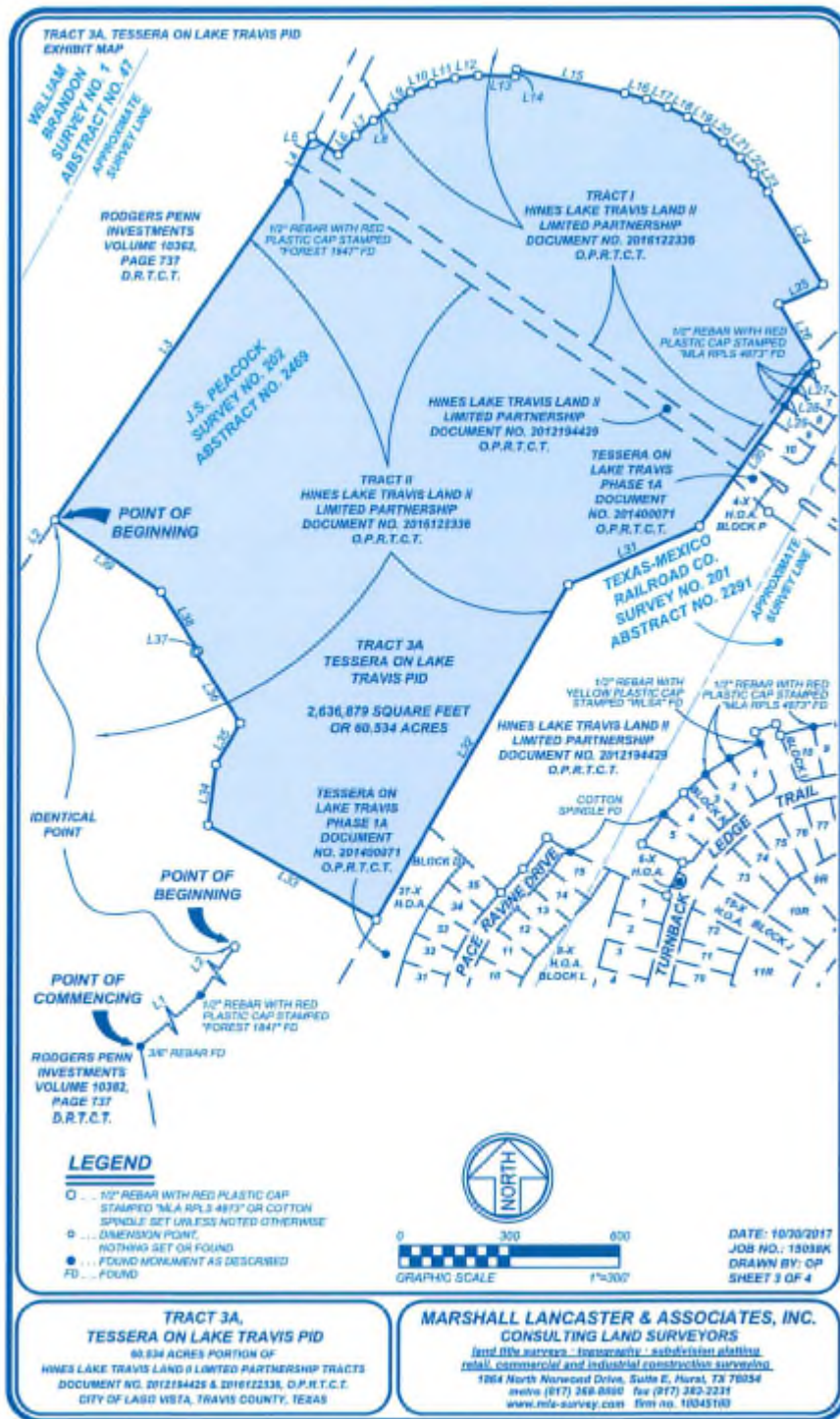
GENERAL NOTES

1. THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS STATE PLANE COORDINATE SYSTEM BASED ON THE LOWER COLORADO RIVER AUTHORITY (LCRA) MONUMENTS A590 AND L702.
2. OWNERSHIP REFERENCES SHOWN HEREON ARE BASED ON TRAVIS CENTRAL APPRAISAL DISTRICT DATA WEBSITE WWW.TRAVISCAD.ORG.
3. THIS EXHIBIT WAS PREPARED WITHOUT THE BENEFIT OF TITLE RESEARCH. EASEMENTS AND OTHER TITLE ENCUMBRANCES MAY EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.
4. IMPROVEMENTS EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.

DATE: 10/30/2017
JOB NO.: 1505AK
DRAWN BY: OP
SHEET 2 OF 4

**TRACT 3A,
TESSERA ON LAKE TRAVIS PID**
60.534 ACRES PORTION OF
HWES LAKE TRAVIS LAND # LIMITED PARTNERSHIP TRACTS
DOCUMENT NO. 2012194428 & 2016122336, O.P.R.T.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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COURSE TABLE

COURSE	BEARING	DISTANCE
L1	N 49° 14' 34" E	492.59'
L2	N 34° 21' 18" E	741.98'
L3	N 34° 21' 18" E	1112.50'
L4	N 28° 38' 16" E	140.64'
L5	S 55° 09' 03" E	87.31'
L6	N 42° 21' 28" E	70.66'
L7	N 49° 28' 11" E	82.17'
L8	N 56° 08' 16" E	82.17'
L9	N 49° 12' 49" E	84.88'
L10	N 69° 37' 44" E	83.85'
L11	N 76° 08' 32" E	84.39'
L12	N 82° 48' 35" E	83.50'
L13	S 89° 38' 23" E	100.58'
L14	N 12° 08' 35" E	16.87'
L15	S 77° 51' 18" E	202.19'
L16	S 74° 40' 41" E	80.32'
L17	S 69° 00' 24" E	80.32'
L18	S 63° 20' 02" E	80.32'
L19	S 57° 29' 40" E	80.32'
L20	S 51° 59' 18" E	80.32'
L21	S 46° 18' 55" E	80.32'
L22	S 40° 28' 33" E	80.32'
L23	S 34° 58' 11" E	80.32'
L24	S 30° 58' 36" E	293.08'
L25	R= 419.00' Tan: 66.28° Chd: S 65° 52' 02" W	A: 131.47' CA: 17° 58' 40" 130.93'
L26	S 30° 52' 04" E	192.08'
L27	S 49° 11' 15" W	52.11'
L28	S 18° 27' 50" W	56.54'
L29	S 34° 22' 57" W	51.43'
L30	S 34° 50' 57" W	400.70'
L31	S 65° 54' 16" W	289.70'
L32	S 29° 42' 54" W	1083.58'
L33	N 60° 17' 08" W	522.47'
L34	N 07° 17' 22" E	168.86'
L35	N 29° 42' 54" E	138.48'
L36	N 32° 03' 56" W	228.05'
L37	N 57° 58' 04" E	8.50'
L38	N 32° 03' 56" W	190.02'
L39	N 55° 28' 42" W	248.07'

DATE: 10/30/2017
JOB NO.: 15058K
DRAWN BY: OP
SHEET 4 OF 4

**TRACT 3A,
TESSERA ON LAKE TRAVIS PID**
60.534 ACRES PORTION OF
MINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP TRACTS
DOCUMENT NO. 2012194429 & 2016122236, G.P.R.T.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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PARCEL 3B

**TRACT 3B, TESSERA ON LAKE TRAVIS PID
LEGAL DESCRIPTION**

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J.S. PEACOCK SURVEY 202, ABSTRACT NO. 2468, AND TEXAS MEXCO RAILROAD CO. SURVEY NO. 301, ABSTRACT NO. 2291, TRAVIS COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN TRACT (DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2016122336, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS AND BEING A PORTION OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2012194429, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 3/8" REBAR FOUND AT THE MOST WESTERLY CORNER OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2010777705, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS;

THENCE ALONG THE WESTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT, THE FOLLOWING 3 COURSES:

1. NORTH 49 DEGREES 14 MINUTES 34 SECONDS EAST A DISTANCE OF 482.59 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;

2. NORTH 34 DEGREES 21 MINUTES 18 SECONDS EAST A DISTANCE OF 1859.21 FEET TO A 1/2" REBAR WITH RED PLASTIC CAP STAMPED "FOREST 1847" FOUND;

3. NORTH 36 DEGREES 36 MINUTES 16 SECONDS EAST A DISTANCE OF 140.84 FEET TO A COTTON SPINDLE SET AT THE POINT OF BEGINNING;

THENCE SOUTH 55 DEGREES 09 MINUTES 03 SECONDS EAST A DISTANCE OF 87.31 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 42 DEGREES 21 MINUTES 28 SECONDS EAST A DISTANCE OF 70.65 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 48 DEGREES 28 MINUTES 31 SECONDS EAST A DISTANCE OF 62.17 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 56 DEGREES 08 MINUTES 16 SECONDS EAST A DISTANCE OF 62.17 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 49 DEGREES 12 MINUTES 48 SECONDS EAST A DISTANCE OF 64.88 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 69 DEGREES 27 MINUTES 44 SECONDS EAST A DISTANCE OF 63.95 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 76 DEGREES 09 MINUTES 52 SECONDS EAST A DISTANCE OF 64.39 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 82 DEGREES 48 MINUTES 36 SECONDS EAST A DISTANCE OF 63.50 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 88 DEGREES 38 MINUTES 22 SECONDS EAST A DISTANCE OF 106.56 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 12 DEGREES 08 MINUTES 35 SECONDS EAST A DISTANCE OF 16.87 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 77 DEGREES 51 MINUTES 18 SECONDS EAST A DISTANCE OF 302.13 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 74 DEGREES 40 MINUTES 47 SECONDS EAST A DISTANCE OF 66.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 69 DEGREES 00 MINUTES 24 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 63 DEGREES 20 MINUTES 02 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 67 DEGREES 30 MINUTES 40 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 61 DEGREES 59 MINUTES 18 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 46 DEGREES 18 MINUTES 55 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 40 DEGREES 38 MINUTES 33 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 34 DEGREES 58 MINUTES 11 SECONDS EAST A DISTANCE OF 60.37 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 30 DEGREES 59 MINUTES 36 SECONDS EAST A DISTANCE OF 293.06 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 419.00 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17 DEGREES 58 MINUTES 48 SECONDS; AN ARC LENGTH OF 131.47 FEET, BEING SUBTENDED BY A CHORD BEARING SOUTH 65 DEGREES 03 MINUTES 02 SECONDS WEST A DISTANCE OF 130.93 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 30 DEGREES 67 MINUTES 04 SECONDS EAST A DISTANCE OF 192.95 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 946.30 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20 DEGREES 47 MINUTES 48 SECONDS; AN ARC LENGTH OF 343.48 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 51 DEGREES 01 MINUTES 49 SECONDS EAST A DISTANCE OF 341.80 FEET TO A COTTON SPINDLE SET ON THE SOUTHEASTERLY LINE OF SAID TRACT (

THENCE ALONG SAID SOUTHEASTERLY LINE, SOUTH 27 DEGREES 07 MINUTES 00 SECONDS EAST A DISTANCE OF 111.57 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 800.00 FEET;

DATE: 10/30/2017
JOB NO.: 1505BK
DRAWN BY: OP
SHEET 1 OF 4

**TRACT 3B,
TESSERA ON LAKE TRAVIS PID**
22.764 ACRES PORTION OF
HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP TRACTS
DOCUMENT NO. 2012194429 & 2016122336, O.P.M.T.C.F.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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**TRACT 3B, TESSERA ON LAKE TRAVIS PID
LEGAL DESCRIPTION (CONTINUED)**

THENCE CONTINUING ALONG SAID SOUTHEASTERLY LINE AND SAID CURVE THROUGH A CENTRAL ANGLE OF 14 DEGREES 49 MINUTES 28 SECONDS, AN ARC LENGTH OF 206.99 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 89 DEGREES 23 MINUTES 03 SECONDS EAST A DISTANCE OF 206.41 FEET TO A COTTON SPINDLE SET AT THE MOST EASTERLY CORNER OF SAID TRACT I;

THENCE ALONG THE NORTHEASTERLY LINE OF SAID TRACT I, THE FOLLOWING 6 COURSES:

1. NORTH 10 DEGREES 03 MINUTES 35 SECONDS WEST A DISTANCE OF 297.64 FEET TO A COTTON SPINDLE SET;
2. NORTH 18 DEGREES 18 MINUTES 50 SECONDS WEST A DISTANCE OF 297.40 FEET TO A COTTON SPINDLE SET;
3. NORTH 38 DEGREES 07 MINUTES 47 SECONDS WEST A DISTANCE OF 270.26 FEET TO A COTTON SPINDLE SET;
4. NORTH 31 DEGREES 55 MINUTES 44 SECONDS WEST A DISTANCE OF 255.23 FEET TO A COTTON SPINDLE SET;
5. NORTH 48 DEGREES 46 MINUTES 33 SECONDS WEST A DISTANCE OF 143.33 FEET TO A COTTON SPINDLE SET;
6. NORTH 45 DEGREES 42 MINUTES 47 SECONDS WEST A DISTANCE OF 99.23 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 44 DEGREES 17 MINUTES 13 SECONDS WEST A DISTANCE OF 241.89 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 12 DEGREES 08 MINUTES 36 SECONDS WEST A DISTANCE OF 116.86 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 77 DEGREES 51 MINUTES 25 SECONDS WEST A DISTANCE OF 447.68 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 820.08 FEET;

THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21 DEGREES 37 MINUTES 15 SECONDS, AN ARC LENGTH OF 309.46 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 89 DEGREES 29 MINUTES 12 SECONDS WEST A DISTANCE OF 307.63 FEET TO A COTTON SPINDLE SET;

THENCE NORTH 53 DEGREES 23 MINUTES 45 SECONDS WEST A DISTANCE OF 50.00 FEET TO A COTTON SPINDLE SET ON THE WESTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT;

THENCE ALONG SAID WESTERLY LINE, SOUTH 28 DEGREES 36 MINUTES 16 SECONDS WEST A DISTANCE OF 625.00 FEET TO THE POINT OF BEGINNING, CONTAINING 992.467 SQUARE FEET OR 22.784 ACRES OF LAND, MORE OR LESS.



ROBERT T. HIDELL
TEXAS REGISTERED PROFESSIONAL LAND SURVEYOR, NO. 6583
DATE: OCTOBER 30, 2017



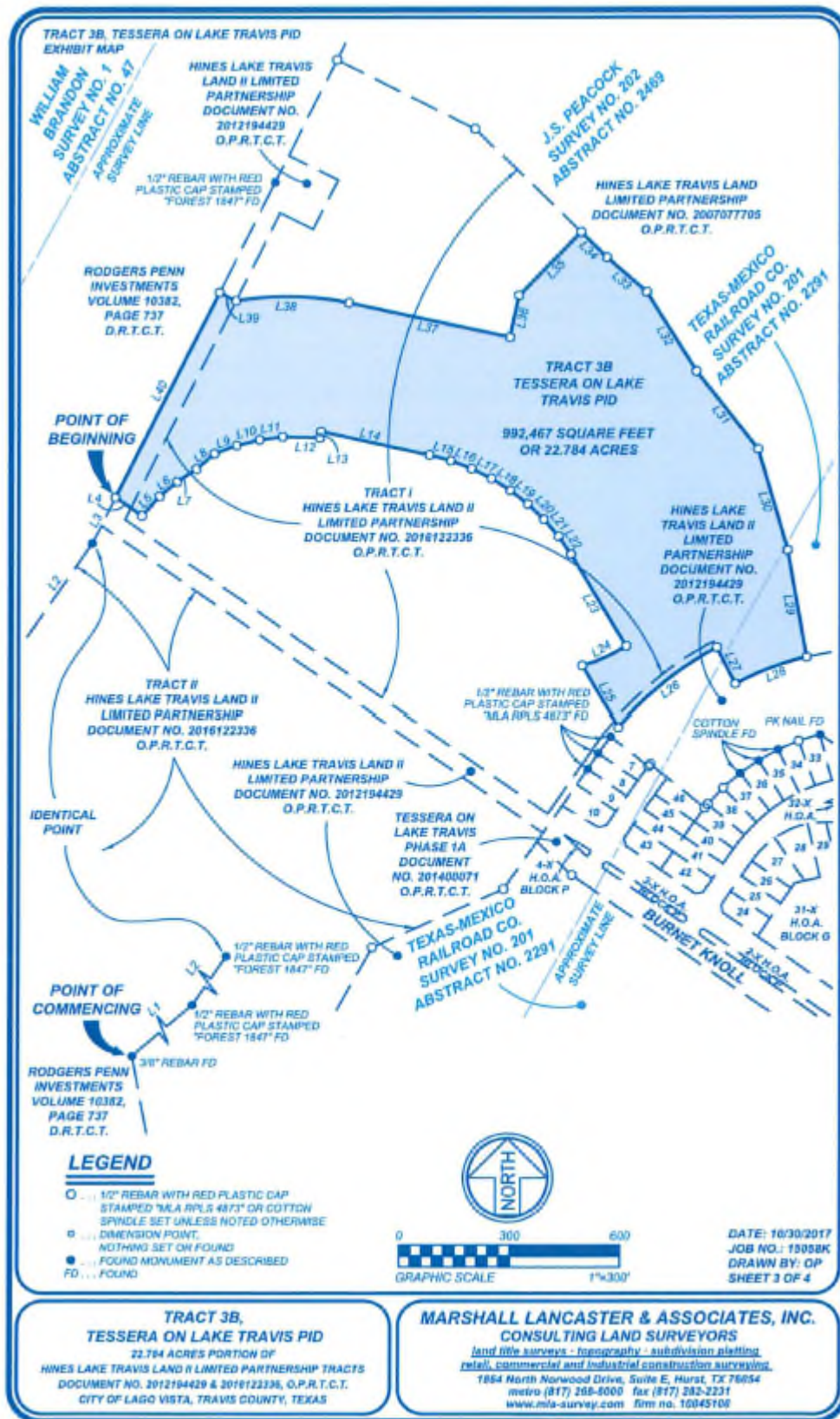
GENERAL NOTES

1. THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS STATE PLANE COORDINATE SYSTEM BASED ON THE LOWER COLORADO RIVER AUTHORITY (LCRA) MONUMENTS A590 AND L102.
2. OWNERSHIP REFERENCES SHOWN HEREON ARE BASED ON TRAVIS CENTRAL APPRAISAL DISTRICT DATA WEBSITE WWW.TRAVISCAD.ORG.
3. THIS EXHIBIT WAS PREPARED WITHOUT THE BENEFIT OF TITLE RESEARCH. EASEMENTS AND OTHER TITLE ENCUMBRANCES MAY EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.
4. IMPROVEMENTS EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.

DATE: 10/30/2017
JOB NO.: 15058K
DRAWN BY: OP
SHEET 2 OF 4

**TRACT 3B,
TESSERA ON LAKE TRAVIS PID**
22.784 ACRES PORTION OF
HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP TRACTS
DOCUMENT NO. 2012194429 & 2010122336, O.P.R.T.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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COURSE TABLE

COURSE	BEARING	DISTANCE
L1	N 49°14'34" E	482.59'
L2	N 34°21'18" E	1659.21'
L3	N 28°36'16" E	140.64'
L4	S 55°09'03" E	87.31'
L5	N 42°21'28" E	70.66'
L6	N 49°26'31" E	62.17'
L7	N 56°08'16" E	62.17'
L8	N 49°12'49" E	64.89'
L9	N 69°27'44" E	63.95'
L10	N 76°08'52" E	64.39'
L11	N 82°48'36" E	63.50'
L12	S 88°38'22" E	100.56'
L13	N 12°08'35" E	76.87'
L14	S 77°51'16" E	302.13'
L15	S 74°40'47" E	60.37'
L16	S 69°00'24" E	60.37'
L17	S 63°20'02" E	60.37'
L18	S 57°39'40" E	60.37'
L19	S 51°59'18" E	60.37'
L20	S 46°18'55" E	60.37'
L21	S 40°38'33" E	60.37'
L22	S 34°58'11" E	60.37'
L23	S 30°58'26" E	293.06'
L24	R= 419.00' Tan: 66.28' Chd: S 65°53'02" W	A: 131.47' CA: 17°58'40" 130.93'
L25	S 30°57'04" E	192.95'
L26	R= 946.30' Tan: 173.65' Chd: N 51°01'49" E	A: 343.48' CA: 20°47'49" 341.59'
L27	S 27°07'00" E	111.57'
L28	R= 800.00' Tan: 104.08' Chd: N 69°23'03" E	A: 266.99' CA: 14°49'28" 266.41'
L29	N 10°03'35" W	297.54'
L30	N 16°18'50" W	287.49'
L31	N 38°07'40" W	270.26'
L32	N 31°55'44" W	255.23'
L33	N 48°46'33" W	143.33'
L34	N 45°42'47" W	99.23'
L35	S 44°17'13" W	241.89'
L36	S 12°08'35" W	116.80'
L37	N 77°51'25" W	447.68'
L38	R= 820.08' Tan: 156.59' Chd: N 88°59'12" W	A: 309.46' CA: 21°37'15" 307.63'
L39	N 63°23'45" W	50.00'
L40	S 28°36'16" W	625.68'

DATE: 10/30/2017
JOB NO.: 15058K
DRAWN BY: OP
SHEET 4 OF 4

**TRACT 3B,
TESSERA ON LAKE TRAVIS PID**

22.784 ACRES PORTION OF
HINES LAKE TRAVIS LAND II LIMITED PARTNERSHIP TRACTS
DOCUMENT NO. 2012194425 & 2016122336, O.P.R.T.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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PARCEL 4A

**TRACT 4A, TESSERA ON LAKE TRAVIS PID
LEGAL DESCRIPTION**

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE F. F. FAUBION SURVEY NO. 97, ABSTRACT NO. 2541, A SYLVESTER SURVEY NO. 292, ABSTRACT NO. 2524, AND TEXAS MEXICO RAILROAD CO. SURVEY NO. 291, ABSTRACT NO. 2291, TRAVIS COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP, RECORDED IN DOCUMENT NO. 2007077795, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 560 NAIL FOUND AT THE MOST EASTERLY CORNER OF LOT 1, BLOCK A, TESSERA ON LAKE TRAVIS PHASE 1A, AN ADDITION TO THE CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS, ACCORDING TO THE PLAT THEREOF RECORDED UNDER DOCUMENT NO. 201400071, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, SAID POINT BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF F.M. ROAD NO. 1431, ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NO. 201309034, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, SAID POINT ALSO BEING ON THE EASTERLY LINE OF SAID HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT;

THENCE ALONG SAID EASTERLY LINE, THE FOLLOWING 4 COURSES:

1. SOUTH 33 DEGREES 12 MINUTES 06 SECONDS WEST A DISTANCE OF 580.66 FEET TO A 1/2" REBAR FOUND AT THE POINT OF BEGINNING;
2. SOUTH 26 DEGREES 57 MINUTES 39 SECONDS EAST A DISTANCE OF 452.84 FEET TO A 1/2" REBAR FOUND;
3. SOUTH 16 DEGREES 52 MINUTES 30 SECONDS EAST A DISTANCE OF 366.98 FEET TO A 1/2" REBAR FOUND;
4. SOUTH 05 DEGREES 20 MINUTES 44 SECONDS EAST A DISTANCE OF 132.26 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 84 DEGREES 39 MINUTES 16 SECONDS WEST A DISTANCE OF 155.60 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 77 DEGREES 39 MINUTES 35 SECONDS WEST A DISTANCE OF 370.00 FEET TO A COTTON SPINDLE SET;

THENCE SOUTH 63 DEGREES 31 MINUTES 02 SECONDS WEST A DISTANCE OF 714.12 FEET TO THE EASTERLY RIGHT OF WAY LINE OF TESSERA PARKWAY, ACCORDING TO THE PLAT THEREOF RECORDED UNDER DOCUMENT NO. 201400071, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, SAID POINT BEING THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 405.00 FEET;

THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE AND SAID CURVE THROUGH A CENTRAL ANGLE OF 07 DEGREES 55 MINUTES 04 SECONDS, AN ARC LENGTH OF 56.09 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 30 DEGREES 27 MINUTES 00 SECONDS WEST A DISTANCE OF 16.04 FEET TO A COTTON SPINDLE SET;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, NORTH 34 DEGREES 25 MINUTES 02 SECONDS WEST A DISTANCE OF 59.72 FEET TO A COTTON SPINDLE SET AT THE MOST SOUTHERLY CORNER OF LOT 6-X H.O.A., BLOCK C, TESSERA ON LAKE TRAVIS PHASE 1A, SAID POINT BEING THE BEGINNING OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 332.88 FEET;

THENCE ALONG THE EASTERLY LINE OF SAID LOT 6-X H.O.A., THE FOLLOWING 12 COURSES:

1. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09 DEGREES 37 MINUTES 45 SECONDS, AN ARC LENGTH OF 55.94 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 04 DEGREES 26 MINUTES 19 SECONDS EAST A DISTANCE OF 55.68 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 55.00 FEET;
2. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35 DEGREES 48 MINUTES 05 SECONDS, AN ARC LENGTH OF 34.37 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 18 DEGREES 17 MINUTES 36 SECONDS WEST A DISTANCE OF 33.81 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 105.00 FEET;
3. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31 DEGREES 00 MINUTES 35 SECONDS, AN ARC LENGTH OF 55.63 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 20 DEGREES 41 MINUTES 21 SECONDS WEST A DISTANCE OF 55.14 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 200.00 FEET;
4. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41 DEGREES 29 MINUTES 22 SECONDS, AN ARC LENGTH OF 144.63 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 25 DEGREES 55 MINUTES 45 SECONDS WEST A DISTANCE OF 141.69 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 270.00 FEET;
5. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 54 DEGREES 51 MINUTES 59 SECONDS, AN ARC LENGTH OF 258.55 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 19 DEGREES 14 MINUTES 27 SECONDS WEST A DISTANCE OF 248.79 FEET TO A COTTON SPINDLE SET;
6. NORTH 08 DEGREES 11 MINUTES 32 SECONDS EAST A DISTANCE OF 88.74 FEET TO A COTTON SPINDLE SET;
7. NORTH 14 DEGREES 25 MINUTES 23 SECONDS EAST A DISTANCE OF 338.01 FEET TO THE BEGINNING OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 150.00 FEET;
8. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28 DEGREES 29 MINUTES 06 SECONDS, AN ARC LENGTH OF 73.96 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 01 DEGREES 10 MINUTES 50 SECONDS EAST A DISTANCE OF 73.30 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 130.00 FEET;
9. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89 DEGREES 03 MINUTES 02 SECONDS, AN ARC LENGTH OF 133.98 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 17 DEGREES 27 MINUTES 48 SECONDS EAST A DISTANCE OF 128.13 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 150.00 FEET;

DATE: 10/26/2017
JOB NO.: 15058K
DRAWN BY: OP
SHEET 1 OF 4

**TRACT 4A,
TESSERA ON LAKE TRAVIS PID**
32.179 ACRES PORTION OF
HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT
DOCUMENT NO. 2007077795, O.P.R.T.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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**TRACT 4A, TESSERA ON LAKE TRAVIS PID
LEGAL DESCRIPTION (CONTINUED)**

10. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12 DEGREES 30 MINUTES 22 SECONDS, AN ARC LENGTH OF 32.74 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 40 DEGREES 44 MINUTES 08 SECONDS EAST A DISTANCE OF 32.88 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 70.00 FEET;

11. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 33 DEGREES 28 MINUTES 38 SECONDS, AN ARC LENGTH OF 40.86 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 51 DEGREES 12 MINUTES 16 SECONDS EAST A DISTANCE OF 40.28 FEET TO A COTTON SPINDLE SET;

12. NORTH 22 DEGREES 04 MINUTES 26 SECONDS WEST A DISTANCE OF 18.00 FEET TO A COTTON SPINDLE SET AT THE MOST NORTHERLY CORNER OF SAID LOT 5-K H.O.A., SAID POINT BEING ON THE EASTERLY RIGHT OF WAY LINE OF TESSERA PARKWAY, SAID POINT ALSO BEING THE BEGINNING OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 175.00 FEET;

THENCE ALONG SAID EASTERLY RIGHT OF WAY, THE FOLLOWING 5 COURSES;

1. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10 DEGREES 47 MINUTES 49 SECONDS, AN ARC LENGTH OF 32.98 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 73 DEGREES 19 MINUTES 26 SECONDS EAST A DISTANCE OF 32.93 FEET TO COTTON SPINDLE SET;

2. NORTH 76 DEGREES 43 MINUTES 23 SECONDS EAST A DISTANCE OF 95.74 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 470.00 FEET;

3. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41 DEGREE 54 MINUTES 46 SECONDS, AN ARC LENGTH OF 343.81 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 57 DEGREES 46 MINUTES 00 SECONDS EAST A DISTANCE OF 335.20 FEET TO A COTTON SPINDLE SET;

4. NORTH 36 DEGREES 46 MINUTES 38 SECONDS EAST A DISTANCE OF 190.86 FEET TO A COTTON SPINDLE SET AT THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 880.00 FEET;

5. ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19 DEGREES 41 MINUTES 47 SECONDS, AN ARC LENGTH OF 126.95 FEET, BEING SUBTENDED BY A CHORD BEARING NORTH 42 DEGREES 08 MINUTES 31 SECONDS EAST A DISTANCE OF 125.76 FEET TO A COTTON SPINDLE SET AT THE MOST WESTERLY CORNER OF SAID LOT 1, BLOCK A;

THENCE ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1, SOUTH 26 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 501.16 FEET TO A COTTON SPINDLE SET AT THE MOST SOUTHERLY CORNER OF SAID LOT 1;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID LOT 1, NORTH 83 DEGREES 17 MINUTES 04 SECONDS EAST A DISTANCE OF 48.61 FEET TO THE **POINT OF BEGINNING**, CONTAINING 1,491,718 SQUARE FEET OR 32.179 ACRES OF LAND, MORE OR LESS.

ROBERT T. HIDDELL
TEXAS REGISTERED PROFESSIONAL LAND SURVEYOR, NO. 5583
DATE: OCTOBER 30, 2017



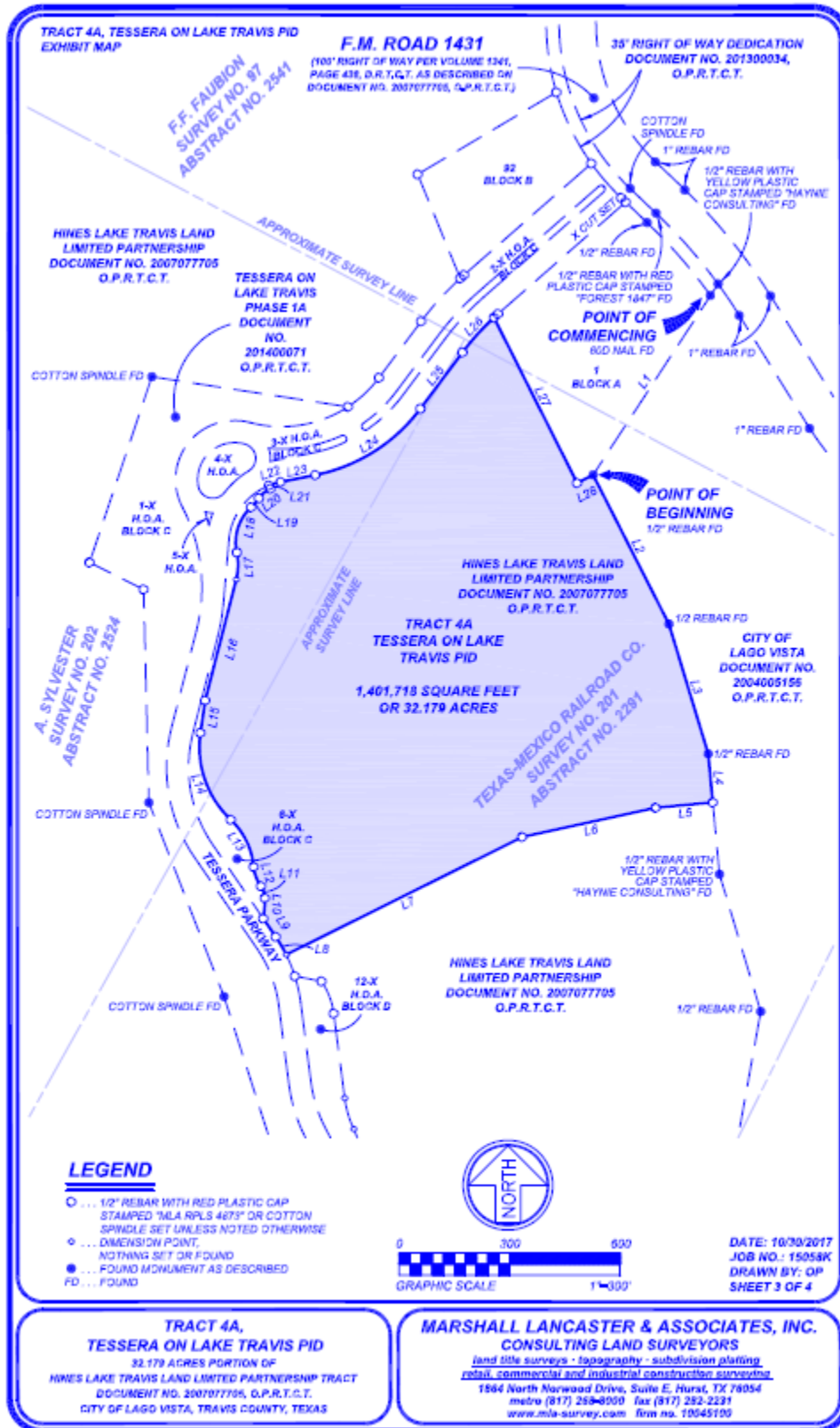
GENERAL NOTES

1. THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS STATE PLANE COORDINATE SYSTEM BASED ON THE LOWER COLORADO RIVER AUTHORITY (LCRA) MONUMENTS A596 AND L762.
2. OWNERSHIP REFERENCES SHOWN HEREON ARE BASED ON TRAVIS CENTRAL APPRAISAL DISTRICT DATA WEBSITE WWW.TRAVISCAD.ORG.
3. THIS EXHIBIT WAS PREPARED WITHOUT THE BENEFIT OF TITLE RESEARCH. EASEMENTS AND OTHER TITLE ENCUMBRANCES MAY EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.
4. IMPROVEMENTS EXIST THAT ARE NOT SHOWN ON THIS EXHIBIT.

DATE: 10/30/2017
JOB NO.: 15056K
DRAWN BY: OP
SHEET 2 OF 4

**TRACT 4A,
TESSERA ON LAKE TRAVIS PID**
33.179 ACRES PORTION OF
HINES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT
DOCUMENT NO. 201017795, O.P.R.L.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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COURSE TABLE

COURSE	BEARING	DISTANCE
L1	S 33°12'06" W	586.66'
L2	S 25°57'39" E	452.84'
L3	S 15°52'44" E	366.98'
L4	S 05°20'44" E	132.26'
L5	S 64°39'18" W	155.67'
L6	S 77°39'35" W	370.00'
L7	S 63°31'02" W	714.12'
L8	R= 405.00' Tan= 28.09' Chd: N 30°27'00" W	A: 58.09' CA: 7°55'04" 55.04'
L9	N 34°25'02" W	59.72'
L10	R= 332.88' Tan= 28.04' Chd: N 04°25'19" E	A: 55.94' CA: 9°37'46" 55.88'
L11	R= 55.00' Tan= 17.77' Chd: N 18°17'36" W	A: 34.37' CA: 35°48'06" 33.81'
L12	R= 105.00' Tan= 29.13' Chd: N 20°41'21" W	A: 58.83' CA: 31°00'35" 55.14'
L13	R= 200.00' Tan= 75.75' Chd: N 25°55'45" W	A: 144.63' CA: 41°29'22" 141.68'
L14	R= 270.00' Tan= 140.15' Chd: N 19°14'27" W	A: 258.55' CA: 54°51'59" 248.79'
L15	N 05°11'32" E	66.74'
L16	N 14°25'23" E	339.01'
L17	R= 150.00' Tan= 37.85' Chd: N 01°10'50" E	A: 73.95' CA: 26°29'06" 73.30'
L18	R= 150.00' Tan= 73.63' Chd: N 17°27'48" E	A: 133.98' CA: 59°03'02" 128.13'
L19	R= 150.00' Tan= 18.44' Chd: N 40°44'08" E	A: 32.74' CA: 12°30'22" 32.68'
L20	R= 70.00' Tan= 21.03' Chd: N 51°12'16" E	A: 40.55' CA: 33°26'38" 40.28'
L21	N 22°04'26" W	10.00'
L22	R= 175.00' Tan= 16.54' Chd: N 73°19'29" E	A: 32.98' CA: 10°47'49" 32.93'
L23	N 75°43'23" E	95.74'
L24	R= 470.00' Tan= 190.01' Chd: N 67°48'07" E	A: 343.81' CA: 41°54'46" 336.29'
L25	N 35°48'38" E	790.68'
L26	R= 550.00' Tan= 63.55' Chd: N 42°08'31" E	A: 125.95' CA: 10°41'47" 126.78'
L27	S 25°42'58" E	501.18'
L28	N 63°17'04" E	46.61'

DATE: 10/30/2017
JOB NO.: 15058K
DRAWN BY: OP
SHEET 4 OF 4

**TRACT 4A,
TESSERA ON LAKE TRAVIS PID**
32.179 ACRES PORTION OF
NWES LAKE TRAVIS LAND LIMITED PARTNERSHIP TRACT
DOCUMENT NO. 2007077795, O.P.R.T.C.T.
CITY OF LAGO VISTA, TRAVIS COUNTY, TEXAS

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EXHIBIT M-4 – MAJOR IMPROVEMENT AREA LEGAL DESCRIPTION

Being approximately 543.139 acres of land within 877.263 acres of land as more particularly described in **Exhibit M-1**, SAVE AND EXCEPT the approximately 218.627 acre tract of land described comprising Improvement Area #1, as described in **Exhibit M-2** and the approximately 115.497 acre tract of land described comprising Phase 3A, Phase 3B, and Phase 4A, as described in **Exhibit M-3**.

EXHIBIT N – MAP OF DISTRICT, IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND MAJOR IMPROVEMENT AREA

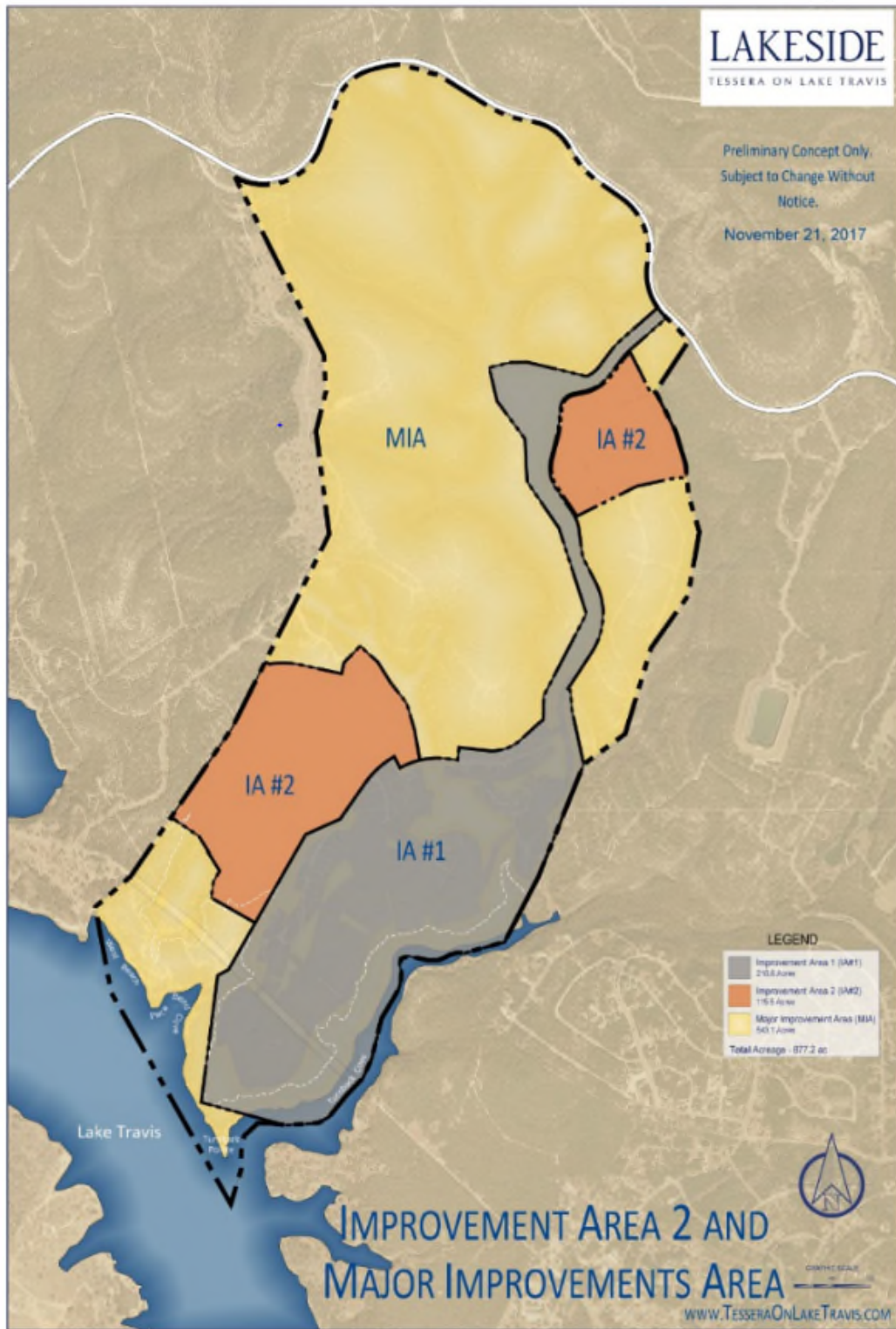


EXHIBIT O – MAP OF PHASE 1A

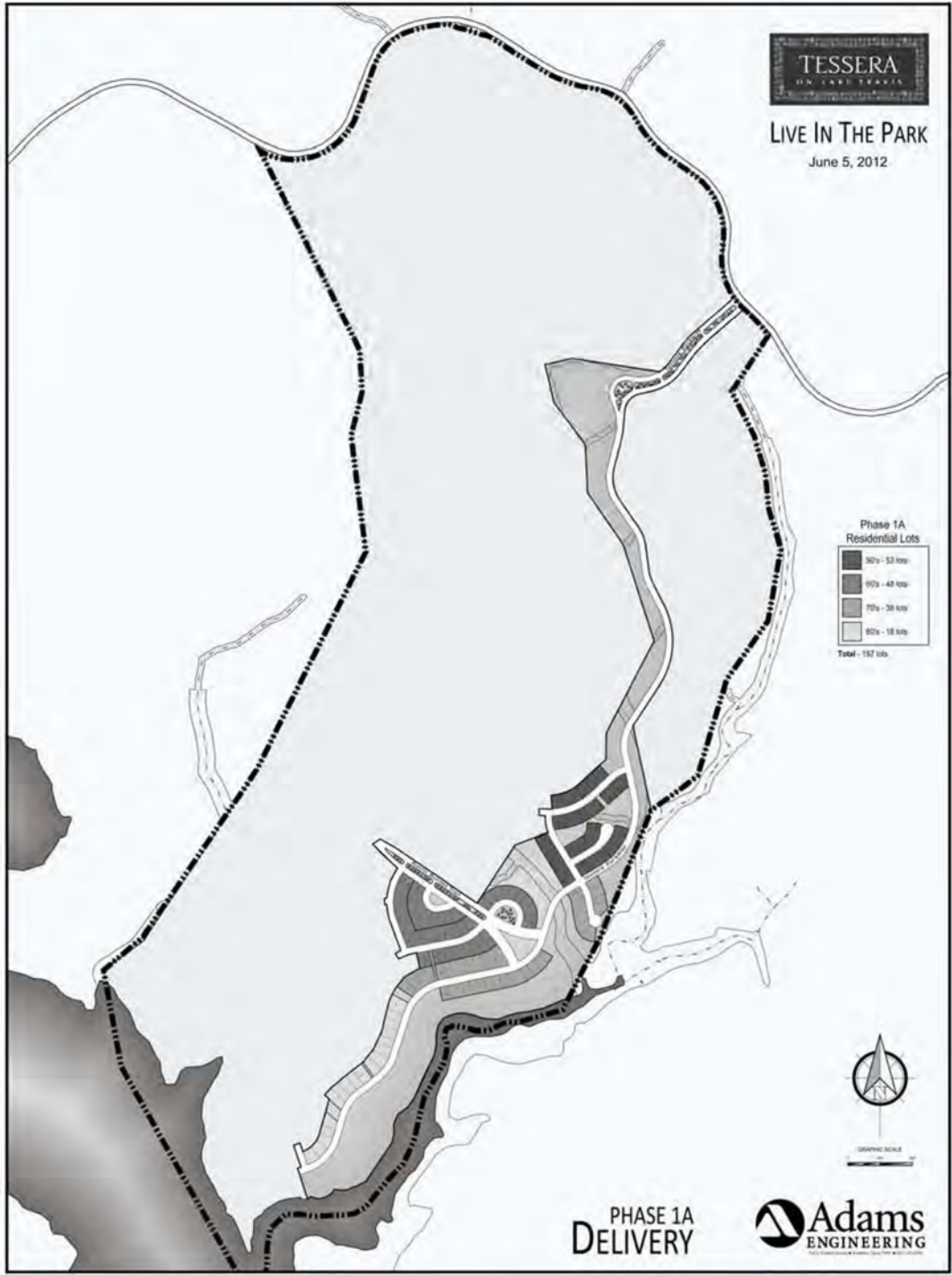


EXHIBIT P – MAP OF PHASE 1B

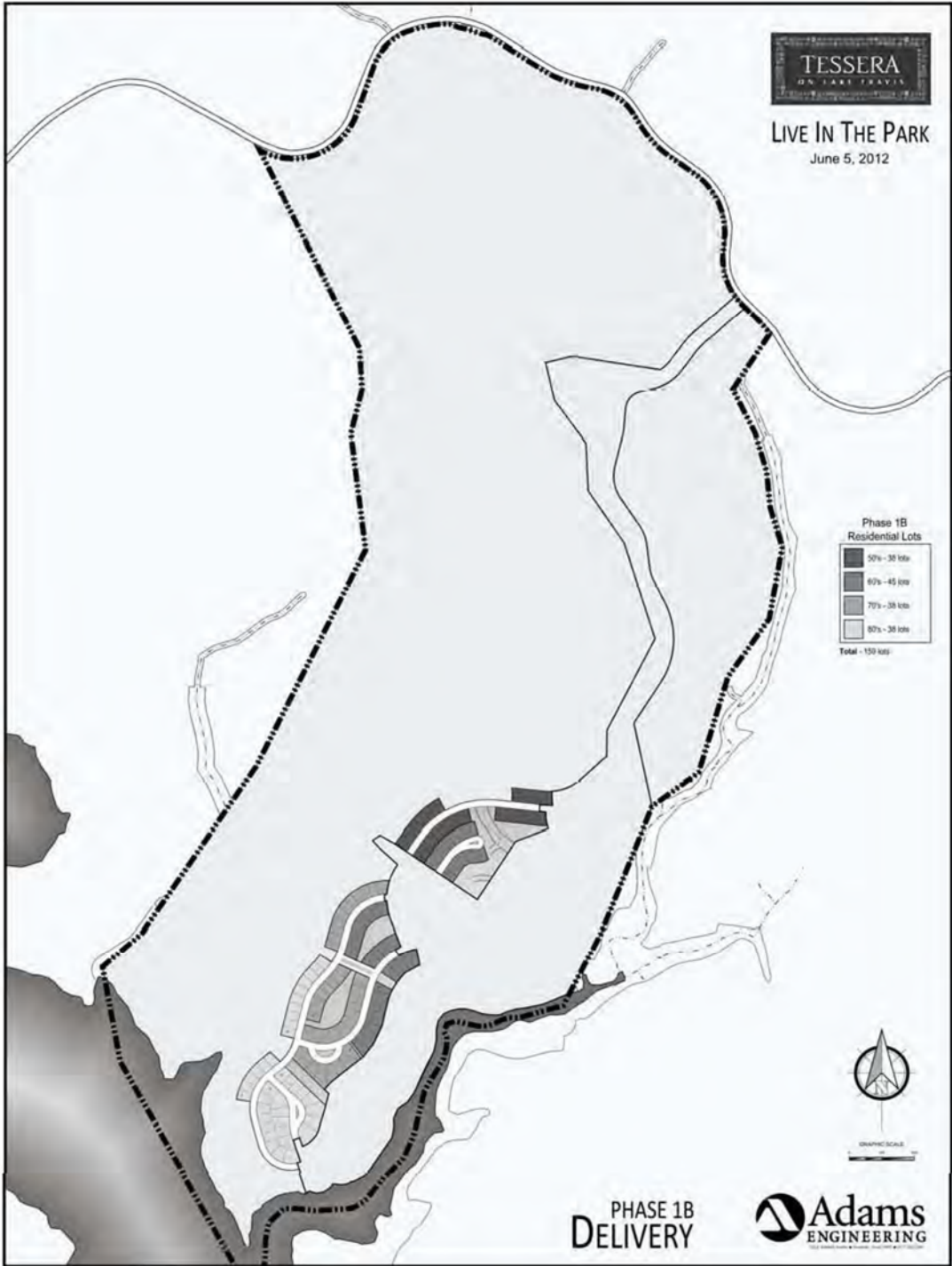


EXHIBIT Q – IMPROVEMENT AREA #1 BOND DEBT SERVICE SCHEDULE

BOND DEBT SERVICE

City of Lago Vista, Texas
 Special Assessment Revenue Refunding Bonds, Series 2020
 (Tessera On Lake Travis Public Improvement District Improvement Area #1 Project)

Dated Date 08/13/2020
 Delivery Date 08/13/2020

Period Ending	Principal	Interest	Compounded Interest	Debt Service
09/30/2020		8,537.50		8,537.50
09/30/2021	117,571.80	170,750.00	27,428.20	315,750.00
09/30/2022	92,969.80	170,750.00	47,030.20	310,750.00
09/30/2023	140,000.00	170,750.00		310,750.00
09/30/2024	145,000.00	165,150.00		310,150.00
09/30/2025	150,000.00	159,350.00		309,350.00
09/30/2026	155,000.00	153,350.00		308,350.00
09/30/2027	160,000.00	147,150.00		307,150.00
09/30/2028	170,000.00	140,750.00		310,750.00
09/30/2029	170,000.00	133,950.00		303,950.00
09/30/2030	175,000.00	127,150.00		302,150.00
09/30/2031	185,000.00	120,150.00		305,150.00
09/30/2032	190,000.00	111,825.00		301,825.00
09/30/2033	200,000.00	103,275.00		303,275.00
09/30/2034	210,000.00	94,275.00		304,275.00
09/30/2035	215,000.00	84,825.00		299,825.00
09/30/2036	225,000.00	75,150.00		300,150.00
09/30/2037	235,000.00	65,025.00		300,025.00
09/30/2038	245,000.00	54,450.00		299,450.00
09/30/2039	255,000.00	43,425.00		298,425.00
09/30/2040	265,000.00	31,950.00		296,950.00
09/30/2041	280,000.00	20,025.00		300,025.00
09/30/2042	165,000.00	7,425.00		172,425.00
	4,145,541.60	2,359,437.50	74,458.40	6,579,437.50

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT R – IMPROVEMENT AREA #2 BOND DEBT SERVICE SCHEDULE

CITY OF LAGO VISTA, TEXAS

SPECIAL ASSESSMENT REVENUE AND REFUNDING BONDS, SERIES 2018
(Tessera on Lake Travis Public Improvement District Improvement Area #2 Project)

Net Debt Service Schedule Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
09/30/2018	32,954.60	4.000%	255,187.76	288,142.36
09/30/2019	1,834.50	4.250%	305,040.50	306,875.00
09/30/2020	20,190.50	4.498%	306,684.50	326,875.00
09/30/2021	20,019.50	4.500%	305,955.50	325,975.00
09/30/2022	95,000.00	4.500%	230,075.00	325,075.00
09/30/2023	100,000.00	4.500%	225,800.00	325,800.00
09/30/2024	100,000.00	4.500%	221,300.00	321,300.00
09/30/2025	110,000.00	4.500%	216,800.00	326,800.00
09/30/2026	115,000.00	4.500%	211,850.00	326,850.00
09/30/2027	115,000.00	4.500%	206,675.00	321,675.00
09/30/2028	120,000.00	5.000%	201,500.00	321,500.00
09/30/2029	125,000.00	5.000%	195,500.00	320,500.00
09/30/2030	135,000.00	5.000%	189,250.00	324,250.00
09/30/2031	140,000.00	5.000%	182,500.00	322,500.00
09/30/2032	145,000.00	5.000%	175,500.00	320,500.00
09/30/2033	160,000.00	5.000%	168,250.00	328,250.00
09/30/2034	165,000.00	5.000%	160,250.00	325,250.00
09/30/2035	170,000.00	5.000%	152,000.00	322,000.00
09/30/2036	180,000.00	5.000%	143,500.00	323,500.00
09/30/2037	190,000.00	5.000%	134,500.00	324,500.00
09/30/2038	195,000.00	5.000%	125,000.00	320,000.00
09/30/2039	210,000.00	5.000%	115,250.00	325,250.00
09/30/2040	220,000.00	5.000%	104,750.00	324,750.00
09/30/2041	230,000.00	5.000%	93,750.00	323,750.00
09/30/2042	240,000.00	5.000%	82,250.00	322,250.00
09/30/2043	255,000.00	5.000%	70,250.00	325,250.00
09/30/2044	265,000.00	5.000%	57,500.00	322,500.00
09/30/2045	280,000.00	5.000%	44,250.00	324,250.00
09/30/2046	295,000.00	5.000%	30,250.00	325,250.00
09/30/2047	310,000.00	5.000%	15,500.00	325,500.00
Total	\$4,739,999.10	-	\$4,926,868.26	\$9,666,867.36

Tessera - IA #2 (Phase 3A) | Issue Summary | 12/ 6/2017 | 11:44 AM

Lawrence Financial Consulting LLC
Registered Municipal Advisor & Texas Securities Dealer Page 5

EXHIBIT S – MAJOR IMPROVEMENT AREA BOND DEBT SERVICE SCHEDULE

TAXABLE AND TAX-EXEMPT NET DEBT SERVICE

City of Lago Vista, Texas
 Special Assessment Revenue and Refunding Bonds, Taxable Series 2020A and 2020B
 (Tessera on Lake Travis Public Improvement District Major Improvement Area Project)

Period Ending	Principal	Interest	Total Debt Service	Additional Interest Reserve	Annual Collection Costs	Net Debt Service
09/30/2021	128,402.78	952,771.10	1,081,173.88	76,874.35	39,075.00	1,197,123.23
09/30/2022	95,886.52	989,040.98	1,084,927.50	76,683.44	39,856.50	1,201,467.44
09/30/2023	58,058.04	1,021,869.46	1,079,927.50	76,117.15	40,653.63	1,196,698.28
09/30/2024	255,000.00	824,927.50	1,079,927.50	75,225.00	41,466.70	1,196,619.20
09/30/2025	270,000.00	811,795.00	1,081,795.00	73,950.00	42,296.04	1,198,041.04
09/30/2026	285,000.00	797,890.00	1,082,890.00	72,600.00	43,141.96	1,198,631.96
09/30/2027	300,000.00	783,212.50	1,083,212.50	71,175.00	44,004.80	1,198,392.30
09/30/2028	315,000.00	767,762.50	1,082,762.50	69,675.00	44,884.89	1,197,322.39
09/30/2029	335,000.00	751,540.00	1,086,540.00	68,100.00	45,782.59	1,200,422.59
09/30/2030	350,000.00	734,287.50	1,084,287.50	66,425.00	46,698.24	1,197,410.74
09/30/2031	370,000.00	716,262.50	1,086,262.50	64,675.00	47,632.21	1,198,569.71
09/30/2032	390,000.00	696,282.50	1,086,282.50	62,825.00	48,584.85	1,197,692.35
09/30/2033	415,000.00	675,222.50	1,090,222.50	60,875.00	49,556.55	1,200,654.05
09/30/2034	435,000.00	652,812.50	1,087,812.50	58,800.00	50,547.68	1,197,160.18
09/30/2035	465,000.00	629,322.50	1,094,322.50	56,625.00	51,558.63	1,202,506.13
09/30/2036	490,000.00	604,212.50	1,094,212.50	54,300.00	52,589.81	1,201,102.31
09/30/2037	520,000.00	576,037.50	1,096,037.50	51,850.00	53,641.60	1,201,529.10
09/30/2038	550,000.00	546,137.50	1,096,137.50	49,250.00	54,714.43	1,200,101.93
09/30/2039	585,000.00	514,512.50	1,099,512.50	46,500.00	55,808.72	1,201,821.22
09/30/2040	620,000.00	480,875.00	1,100,875.00	43,575.00	56,924.90	1,201,374.90
09/30/2041	615,000.00	445,225.00	1,060,225.00	40,475.00	58,063.39	1,158,763.39
09/30/2042	655,000.00	411,400.00	1,066,400.00	37,400.00	59,224.66	1,163,024.66
09/30/2043	690,000.00	375,375.00	1,065,375.00	34,125.00	60,409.16	1,159,909.16
09/30/2044	735,000.00	337,425.00	1,072,425.00	30,675.00	61,617.34	1,164,717.34
09/30/2045	775,000.00	297,000.00	1,072,000.00	27,000.00	62,849.69	1,161,849.69
09/30/2046	820,000.00	254,375.00	1,074,375.00	23,125.00	64,106.68	1,161,606.68
09/30/2047	870,000.00	209,275.00	1,079,275.00	19,025.00	65,388.81	1,163,688.81
09/30/2048	925,000.00	161,425.00	1,086,425.00	14,675.00	66,696.59	1,167,796.59
09/30/2049	975,000.00	110,550.00	1,085,550.00	10,050.00	68,030.52	1,163,630.52
09/30/2050	1,035,000.00	56,925.00	1,091,925.00	5,175.00	69,391.13	1,166,491.13
	15,327,347.34	17,185,749.04	32,513,096.38	1,517,824.94	1,585,197.70	35,616,119.02

PRELIMINARY & SUBJECT TO CHANGE

BOND DEBT SERVICE

City of Lago Vista, Texas
Special Assessment Revenue Refunding Bonds, Taxable Series 2020A

Dated Date 08/13/2020
Delivery Date 08/13/2020

Period Ending	Principal	Interest	Compounded Interest	Debt Service
09/30/2021	128,402.78	398,687.63	86,597.22	613,687.63
09/30/2022	95,886.52	379,702.50	164,113.48	639,702.50
09/30/2023	58,058.04	379,702.50	196,941.96	634,702.50
09/30/2024	255,000.00	379,702.50		634,702.50
09/30/2025	270,000.00	366,570.00		636,570.00
09/30/2026	285,000.00	352,665.00		637,665.00
09/30/2027	300,000.00	337,987.50		637,987.50
09/30/2028	315,000.00	322,537.50		637,537.50
09/30/2029	335,000.00	306,315.00		641,315.00
09/30/2030	350,000.00	289,062.50		639,062.50
09/30/2031	370,000.00	271,037.50		641,037.50
09/30/2032	390,000.00	251,057.50		641,057.50
09/30/2033	415,000.00	229,997.50		644,997.50
09/30/2034	435,000.00	207,587.50		642,587.50
09/30/2035	465,000.00	184,097.50		649,097.50
09/30/2036	490,000.00	158,987.50		648,987.50
09/30/2037	520,000.00	130,812.50		650,812.50
09/30/2038	550,000.00	100,912.50		650,912.50
09/30/2039	585,000.00	69,287.50		654,287.50
09/30/2040	620,000.00	35,650.00		655,650.00
	7,232,347.34	5,152,360.13	447,652.66	12,832,360.13

PRELIMINARY & SUBJECT TO CHANGE

BOND DEBT SERVICE

City of Lago Vista, Texas
Special Assessment Revenue and Refunding Bonds, Series 2020B

Dated Date 08/13/2020
Delivery Date 08/13/2020

Period Ending	Principal	Interest	Debt Service
09/30/2021		467,486.25	467,486.25
09/30/2022		445,225.00	445,225.00
09/30/2023		445,225.00	445,225.00
09/30/2024		445,225.00	445,225.00
09/30/2025		445,225.00	445,225.00
09/30/2026		445,225.00	445,225.00
09/30/2027		445,225.00	445,225.00
09/30/2028		445,225.00	445,225.00
09/30/2029		445,225.00	445,225.00
09/30/2030		445,225.00	445,225.00
09/30/2031		445,225.00	445,225.00
09/30/2032		445,225.00	445,225.00
09/30/2033		445,225.00	445,225.00
09/30/2034		445,225.00	445,225.00
09/30/2035		445,225.00	445,225.00
09/30/2036		445,225.00	445,225.00
09/30/2037		445,225.00	445,225.00
09/30/2038		445,225.00	445,225.00
09/30/2039		445,225.00	445,225.00
09/30/2040		445,225.00	445,225.00
09/30/2041	615,000	445,225.00	1,060,225.00
09/30/2042	655,000	411,400.00	1,066,400.00
09/30/2043	690,000	375,375.00	1,065,375.00
09/30/2044	735,000	337,425.00	1,072,425.00
09/30/2045	775,000	297,000.00	1,072,000.00
09/30/2046	820,000	254,375.00	1,074,375.00
09/30/2047	870,000	209,275.00	1,079,275.00
09/30/2048	925,000	161,425.00	1,086,425.00
09/30/2049	975,000	110,550.00	1,085,550.00
09/30/2050	1,035,000	56,925.00	1,091,925.00
	8,095,000	11,585,736.25	19,680,736.25

PRELIMINARY & SUBJECT TO CHANGE

EXHIBIT B

NOTICE OF PUBLIC HEARING REGARDING ASSESSMENTS FOR THE TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT CITY OF LAGO VISTA, TEXAS

NOTICE IS HEREBY GIVEN THAT the City Council of the City of Lago Vista, Texas (the "City"), has called a public hearing for July 16, 2020, at 6:00 p.m. expected to be held in the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas, to consider the levy of additional assessments ("MIA Supplemental Special Assessments") against the benefited property within the Major Improvement Area of the Tessera on Lake Travis Public Improvement District (the "District") for paying the costs of certain improvements to be made within the Major Improvement Area of the District pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended. Due to the ongoing public health concerns regarding the COVID-19 virus, and as may be authorized by an Executive Order of the Governor of Texas, such meeting may be conducted via a free public video conference or other lawful electronic means. In such event, information regarding how to access the meeting and public participation in the meeting will be available on the City's website and in the agenda posted no less than 72 hours before the July 16, 2020 meeting.

At such time and place the City Council will hear testimony regarding the proposed assessments. All written or oral objections to the proposed MIA Supplemental Assessments will be considered at the hearing.

The general nature of the improvements for the Major Improvement Area (the "MIA Supplemental Improvements") related to the proposed levy of the MIA Supplemental Special Assessments against the assessable property within the Major Improvement Area as described in the preliminary Amended and Restated Service and Assessment Plan include the right-of-way acquisition associated with Tessera Parkway which was constructed along with the Major Improvements funded by the City of Lago Vista, Texas Special Assessment Revenue Bonds, Series 2012 (Tessera on Lake Travis Public Improvement District Major Improvement Area Project). These MIA Supplemental Improvements shall promote the interests of the City and confer a special benefit upon the Major Improvement Area.

The estimated cost of the MIA Supplemental Improvements is \$800,000. The estimated costs of the MIA Supplemental Improvements to be assessed against the property in the Major Improvement Area is \$800,000.

The District includes approximately 874 acres of land generally located northwest of the intersection of RM 1431 and Bar K Ranch Road and south of RM 1431 and the Major Improvement Area within the District includes approximately 877.2 acres, as more particularly described by metes and bounds descriptions available at Lago Vista City Hall and available for public inspection.

The proposed assessment roll providing for the costs of said MIA Supplemental Improvements to be assessed, levied and apportioned against the property within the Major Improvement Area of the District for the MIA Supplemental Improvements is on file at the office of the City Secretary, Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas and open for public inspection.