



VG-22-2026-2026000110101

Collin County
Honorable Stacey Kemp
Collin County Clerk

Instrument Number: 2026000110101

Real Property

CERTIFICATE

Recorded On: August 14, 2026 09:47 AM

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STATE OF TEXAS

Collin County

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Honorable Stacey Kemp
Collin County Clerk
Collin County, TX

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF PRINCETON, TEXAS

We, the undersigned officers of the City Council of the City of Princeton, Texas (the "City Council" or "Council"), hereby certify as follows:

1. The City Council convened in a regular meeting on the 10th day of August 2026, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of said City Council, to wit:

Eugene Escobar, Jr., Mayor
Cristina Todd, Place 2
Jaisen Rutledge, Place 4
Ben Long, Place 6

Terrance Johnson, Place 1
Bryan Washington, Place 3 Mayor Pro-Tempore
Steve Deffibaugh, Place 5
Carolyn David-Graves, Place 7

and all of said persons were present except NA, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting (the "Ordinance"):

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2026-2027 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR WESTRIDGE PUBLIC IMPROVEMENT DISTRICT (IMPROVEMENT AREA #1 PROJECT) INCLUDING THE COLLECTION OF THE 2026-2027 ANNUAL INSTALLMENTS

The Ordinance was duly introduced for the consideration of said City Council. It was then duly moved and seconded that the Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of the Ordinance, prevailed and carried, with all members of said City Council shown present above voting "Aye," except as noted below:

NAYS: Ø

ABSTENTIONS: Ø

2. That a true, full and correct copy of the aforesaid Ordinance adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Ordinance has been duly recorded in said City Council's minutes of said Meeting; that the above

and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the adoption of said Ordinance; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Ordinance would be introduced and considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government

3. The Mayor of said City has approved and hereby approves the aforesaid Ordinance; that the Mayor and the City Secretary of said City have duly signed said Ordinance; and that the Mayor and the City Secretary of said City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

ADOPTED AND APPROVED on this the 10th day of August 2026.

CITY OF PRINCETON, TEXAS



Eugene Escobar, Jr., Mayor
City of Princeton, Texas

ATTEST



Amber Anderson, City Secretary
City of Princeton, Texas



ORDINANCE NO. 2026-08-10-10

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2026-2027 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR WESTRIDGE PUBLIC IMPROVEMENT DISTRICT (IMPROVEMENT AREA #1 PROJECT) INCLUDING THE COLLECTION OF THE 2026-2027 ANNUAL INSTALLMENTS

WHEREAS, the City of Princeton (the “City”) has created the Westridge Public Improvement District (the “PID”) in accordance with the requirements of Section 372.005 of the Public Improvement District Assessment Act (the “Act”); and

WHEREAS, the City Council has approved and accepted the Service and Assessment Plan for Westridge Public Improvement District (Improvement Area #1 Project) in conformity with the requirements of the Act and adopted the assessment ordinance, which assessment ordinance approved the assessment roll and levied the assessments on property within the PID; and

WHEREAS, pursuant to Section 372.013 of the Act, the Service and Assessment Plan must cover a period of at least five years and must also define the annual indebtedness and projected costs for improvements and such Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for improvements; and

WHEREAS, the City requires that an update to the Service and Assessment Plan and the Assessment Roll for Westridge Public Improvement District (Improvement Area #1 Project) for 2026-2027 (the “Annual Service Plan Update”) be prepared, setting forth the annual budget for improvements and the annual installment for assessed properties in Improvement Area #1 Project of the PID, and the City now desires to approve such Annual Service and Assessment Plan Update.

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

Section 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. Terms. Terms not otherwise defined herein are defined in the City of Princeton, Westridge Public Improvement District (Improvement Area #1 Project) Annual Service and Assessment Plan Update attached hereto as *Exhibit A*.

Section 3. Approval of Update. The 2026-2027 Annual Service and Assessment Plan Update for the Westridge Public Improvement District (Improvement Area #1 Project) is hereby approved and accepted by the City Council.

Section 4. Severability. If any provision, section, subsection, sentence, clause or phrase of this ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this ordinance are declared to be severable for that purpose.

Section 5. Effective Date. This ordinance shall take effect from and after its final date of passage, and it is accordingly so ordered.

PASSED, APPROVED AND EFFECTIVE this August 10, 2026.

Eugene Escobar Jr.
Mayor

ATTEST -
Lera Hunt, DEPUTY
City Secretary



**WESTRIDGE
PUBLIC IMPROVEMENT DISTRICT
CITY OF PRINCETON, TEXAS**



PRINCETON
TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/26 - 8/31/27)**

**AS APPROVED BY CITY COUNCIL ON:
AUGUST 10, 2026**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

EXHIBIT A

**2026-2027 Annual Service and Assessment Plan
Update**

WESTRIDGE PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/26 – 8/31/27)

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I. INTRODUCTION

The Westridge Public Improvement District (the "PID") was created by Resolution No. 2022-04-25-R02 adopted by the City Council of the City of Princeton (the "City Council") on April 25, 2022 in accordance with Chapter 372 of the Texas Local Government Code (the "PID Act") to finance and/or reimburse the Authorized Improvements Cost for the benefit of the property in the PID.

On March 24, 2025, the, the City of Princeton (the "City") approved issuance of the City of Princeton, Texas Special Assessment Revenue Bonds, Series 2025 (Westridge Public Improvement District Improvement Area No. 1 Project), (the "Improvement Area No. 1 PID Bonds") in the aggregate principal amount of \$10,800,000, to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The Improvement Area No. 1 PID Bonds are secured by the Improvement Area No. 1 Assessments (the "IA No. 1 Assessments").

A service and assessment plan originally dated March 24, 2025 (the "Current Service and Assessment Plan" or "Current SAP") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2026-27 (the "Annual Service Plan Update") pursuant to Sections 372.013, 372.014, and 372.016 of the PID Act.

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2026-27.

The PID Act, as amended, requires, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the "PID Assessment Notice") as disclosure of the obligation to pay PID Assessments. This Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix C and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID is located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan or the Limited Offering Memorandum unless otherwise defined herein.

II. UPDATE OF THE SERVICE PLAN

Pursuant to Section 372.013 of the PID Act, the Service Plan must:

- (i) define the annual indebtedness and the projected costs for the improvements,
- (ii) cover a period of at least five (5) years, and
- (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code.

The governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.

A. BUDGETED COSTS AND INDEBTEDNESS

Improvement Area No. 1 Sources and Uses

The sources and uses of funds for the Improvement Area No. 1 PID Bonds are presented in Table II-A-1 below as shown in the Current SAP.

Table II-A-1
Improvement Area No. 1 Sources and Uses of Funds

Sources or Use	Budgeted Costs of Phase 1 Authorized Improvements		Phase 1 Additional Public Improvements	Phase 1 Private Improvements	Total
	Improvement Area No. 1 Improvements	Phase 1 Authorized Improvements Allocated to Future Phases 2, 3, and 4			
Sources of Funds					
Bond Proceeds	\$10,800,000	\$0	\$0	\$0	\$10,800,000
Original Issue Discount	(\$11,453)	\$0	\$0	\$0	(\$11,453)
City PID Fee	\$0	\$0	\$487,800	\$0	\$487,800
Owner Cash Contribution	\$0	\$1,469,897	\$0	\$3,154,183	\$4,624,080
Total Sources of Funds	\$10,788,548	\$1,469,897	\$487,800	\$3,154,183	\$15,900,428
Uses of Funds					
Authorized Improvements	\$8,929,071	\$1,469,897	\$0	\$0	\$10,398,968
Debt Service Reserve	\$748,881	\$0	\$0	\$0	\$748,881
Capitalized Interest	\$206,319	\$0	\$0	\$0	\$206,319
Costs of Issuance	\$540,277	\$0	\$0	\$0	\$540,277
Underwriter's Discount	\$324,000	\$0	\$0	\$0	\$324,000
Administrative Fund	\$40,000	\$0	\$0	\$0	\$40,000
Private Improvements	\$0	\$0	\$0	\$3,154,183	\$3,154,183
City PID Fee Account	\$0	\$0	\$487,800	\$0	\$487,800
Total Uses of Funds	\$10,788,548	\$1,469,897	\$487,800	\$3,154,183	\$15,900,428

Description of the Authorized Improvements – Improvement Area No. 1

Improvement Area No. 1 Improvements are depicted in Appendix A attached hereto and consist of certain on-site public improvements necessary for the development of Improvement Area No. 1. Improvement Area No. 1 Improvements include, but are not limited to, the following:

- Road improvements, including but not limited to, subgrade, paving, ramps, sidewalks, curbs, streetlights, poles, signs, headers, barricades, testing, and bonds.
- Water facilities, including but not limited to, lines, valves, fittings, fire hydrants, plugs, testing, and all other works, equipment, and services for the transmission of water.
- Sanitary sewer facilities, including but not limited to, lines, manholes, testing, and all other works, equipment, and services for the collection and transportation of wastewater.
- Storm drainage improvements, including but not limited to, storm drain lines and pipes, inlets, manholes; headwalls, rip rap, detention pond overflow, concrete channel, testing, and all other works, equipment, and services for the collection, detention, and transportation of storm water.
- Landscape and open space within public rights-of-ways.
- Earthwork; and
- Soft costs, including but not limited to, engineering, surveying, testing, plan check and inspection fees shown on the following page in Table II-A-2.

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Table II-A-2
Improvement Area No. 1 – Authorized Improvement Costs

Sources of Funds	Initial Estimated Budget ¹	Budget Revisions	Updated Budget	Spent to Date ²	Remaining to Draw
Bond par amount	\$10,800,000	\$0	\$10,800,000	\$10,800,000	\$0
Original Issue Discount	(\$11,453)	\$0	(\$11,453)	(\$11,453)	\$0
Developer Contributions	\$0	\$0	\$0	\$191,190	(\$191,190)
Accrued Interest	\$0	\$291,026	\$291,026	\$291,026	\$0
Total Sources	\$10,788,547	\$291,026	\$11,079,573	\$11,270,763	(\$191,190)
Uses of Funds					
IA #1 Direct Improvements (Onsite)					
Roadway improvements	\$3,110,246	\$19,135	\$3,129,381	\$3,129,381	\$0
Water improvements	\$1,315,253	\$74,445	\$1,389,698	\$1,389,698	\$0
Sanitary sewer improvements	\$1,461,067	\$14,416	\$1,475,483	\$1,475,483	\$0
Storm drainage improvements	\$1,100,378	(\$4,492)	\$1,095,886	\$1,095,886	\$0
Soft costs	\$1,169,452	\$375,163	\$1,544,615	\$1,735,805	(\$191,190)
<i>Subtotal IA #1 Direct Improvements</i>	<i>\$8,156,396</i>	<i>\$478,668</i>	<i>\$8,635,064</i>	<i>\$8,826,254</i>	<i>(\$191,190)</i>
IA #1 Major Improvements (Collector Road)					
Roadway improvements	\$260,806	\$44,198	\$305,004	\$305,004	\$0
Water improvements	\$124,845	(\$10,123)	\$114,722	\$114,722	\$0
Storm drainage improvements	\$73,798	\$1,843	\$75,641	\$75,641	\$0
Soft costs	\$313,225	(\$223,560)	\$89,665	\$89,665	\$0
<i>Subtotal IA #1 Major Improvements</i>	<i>\$772,674</i>	<i>(\$187,642)</i>	<i>\$585,032</i>	<i>\$585,032</i>	<i>\$0</i>
PID Bond Related Costs					
Debt Service Reserve	\$748,881	\$0	\$748,881	\$748,881	\$0
Capitalized Interest	\$206,319	\$0	\$206,319	\$206,319	\$0
Costs of Issuance	\$540,277	\$0	\$540,277	\$540,277	\$0
Underwriter's Discount	\$324,000	\$0	\$324,000	\$324,000	\$0
Administrative Fund	\$40,000	\$0	\$40,000	\$40,000	\$0
<i>Subtotal Bond Related Costs</i>	<i>\$1,859,477</i>	<i>\$0</i>	<i>\$1,859,477</i>	<i>\$1,859,477</i>	<i>\$0</i>
Total Uses of Funds	\$10,788,547	\$291,026	\$11,079,573	\$11,270,763	(\$191,190)

1 – According to the Service and Assessment Plan.

2 – According to Requisition #1 approved by the City in March 2026.

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B. ANNUAL BUDGET

Pursuant to Sections 372.017 and 372.018 of the PID Act, the City may provide that the Assessments be paid in periodic installments and may bear interest at the rate specified by and beginning at the time or times or on the occurrence of one or more events specified by the City Council in an Assessment Ordinance. Such installments must (i) be in amounts necessary to retire the indebtedness on the improvements and (ii) continue for the period approved by the City Council for the payment of the installments. The City Council has determined that the Assessments shall be collected in installments corresponding in number to the annual installments of principal, including mandatory sinking fund payments, on the PID Bonds and bear interest at the actual interest rate on the PID Bonds plus the Additional Interest Rate.

Each Parcel's Annual Installment, as defined in the Current SAP, shall include an annual installment of interest and principal in proportionate amount to the corresponding annual installment of interest and principal on the applicable PID Bonds, the Additional Interest, and a proportionate share, based on such Parcel's outstanding Assessment, of the Administrative Expenses. Such Annual Installments may be reduced by available funds held in trust under and in accordance with the Indenture.

Pursuant to the Limited Offering Memorandum, the Improvement Area No. 1 PID Bonds TIRZ Annual Credit shall apply to each Parcel of Improvement Area No. 1 PID Bonds Assessed Property. The Improvement Area No. 1 PID Bonds TIRZ Annual Credit shall be calculated in arrears, and the amount of the Improvement Area No. 1 PID Bonds TIRZ Annual Credit for each such Parcel constituting Improvement Area No. 1 PID Bonds Assessed Property shall be determined by multiplying the Improvement Area No. 1 PID Bonds TIRZ Fund balance as of June 30 by the ratio of such Parcel's incremental taxable value to the incremental taxable value for all Parcels for which a Improvement Area No. 1 PID Bonds TIRZ Annual Credit applies.

The City or County Tax Assessor/Collector will invoice each owner of a benefited Parcel within the Property at the same time as the City's annual property tax bill, and the Annual Installment shall be due and payable, and incur penalty and interest for unpaid Annual Installments in the same manner as provided for the City's property taxes. Thereafter, subsequent Annual Installments shall be due in the same manner in each succeeding calendar year until the Assessment together with interest, including the Additional Interest, and Administrative Expenses as provided herein has been paid in full.

Failure of an owner to receive an Annual Installment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment or the Annual Installment. Assessments and/or Annual Installments that are delinquent shall incur Delinquent Collection Costs. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. In the event of default or foreclosure of any element of the Development, the City has no financial obligations under the Development Agreement and is only obligated to enforce the collection of the Assessments.

Collection of the Annual Installments for the Improvement Area No. 1 Assessed Property commenced with the 2025 tax year. The calculation of the Annual Installments for the Improvement Area No. 1 Assessed Property is shown in Table II-B-1 on the following page.

Table II-B-1
Budget for the Improvement Area No. 1 Annual Installments
to be Collected for 2026-27

Description	Improvement Area No. 1 PID Bonds
Interest payment on March 1, 2027	\$284,381
Interest payment on September 1, 2027	\$284,381
Principal payment on September 1, 2027	\$172,000
<i>Subtotal debt service on bonds</i>	<i>\$740,761</i>
Administrative Expenses	\$85,100
Additional Interest Reserves	\$53,175
<i>Subtotal Expenses</i>	<i>\$879,036</i>
TIRZ Credit	\$0
Available Reserve Fund income	(\$20,000)
Available Administrative Expense funds	\$0
<i>Subtotal funds available</i>	<i>(\$20,000)</i>
Annual Installments	\$859,036

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2027, in the amount of \$284,381 and September 1, 2027, in the amount of \$284,381, which equal interest on the outstanding Improvement Area No. 1 Assessments balance of \$10,635,000 for six months each and an effective interest rate of 5.35 percent. Annual Installments to be collected include a principal amount of \$172,000 due on September 1, 2027. As a result, total principal and interest for the Improvement Area No. 1 Assessments in 2026-27 is estimated to be equal to \$740,761.

Administrative Expenses

Administrative expenses include the City, Trustee, PID Administrator, and contingency. Table II-B-2 on the following page is the total Improvement Area No. 1 administrative expenses to be collected for 2026-27 are estimated to be \$85,100.

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Table II-B-2
Administrative Budget Breakdown

Description	2026-27 Estimated Budget (9/1/26-8/31/27) ¹	2025-26 Approved Budget (9/1/25-8/31/26) ²	% Difference ³
City	\$37,800	\$4,200	800%
PID Administrator	\$40,500	\$49,500	(18%)
Trustee ⁴	\$5,800	\$4,500	29%
Dissemination Agent ⁴	\$0	\$2,500	(100%)
Contingency	\$1,000	\$1,000	0%
Total	\$85,100	\$61,700	38%

1 – Represents the total estimated Administrative Expenses (\$85,100).

2 – Represents the Administrative Expenses approved for 2025-26.

3 – Represents the percentage change between 2025-26 and 2026-27.

4 – Regions Bank serves as Trustee and Dissemination Agent. Pursuant to Regions Bank, Trustee and Dissemination Agent service fees are included within the Trustee fee shown in the table above.

Additional Interest Reserves

Annual Installments to be collected for additional interest reserves in the amount of \$53,175, which equals 0.5 percent interest on the outstanding Improvement Area No. 1 Assessments balance of \$10,635,000.

Available TIRZ Credit

According to the City, there have been no TIRZ incremental revenues collected in 2026 that are available to be used as a TIRZ Annual Credit in 2026-27 for the respective Parcels within Improvement Area No. 1. As a result, there are no TIRZ Credit amounts to be allocated for the 2026-27 Assessment Year as shown in Appendix B-2.

Available Reserve Fund Income

As of May 31, 2026, there has been approximately \$30,434 in excess reserve fund income earned above the reserve fund requirement. As a result, a pro rata portion of the excess reserve fund income in the amount of \$20,000 is available to be applied as a credit to reduce the 2026-27 Improvement Area No. 1 Annual Installment.

Available Administrative Expense Account

As of May 31, 2026, the balance in the Administrative Expense Account was \$39,789. The available balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2027. As a result, there are no administrative expense funds available in the Administrative Expense Account to reduce the 2026-27 Annual Installment.

Annual Installments Per Unit

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Improvement Area No. 1 PID Bonds, (ii) to fund the Additional Interest, and (iii) to cover Administrative Expenses of the PID.

According to the Service and Assessment Plan and subsequent plats, 271 units are anticipated to be built within Improvement Area No. 1 of the PID. The Annual Installments due to be collected per Unit for a 60ft lot type within Improvement Area No. 1 of the PID for 2026-27 are shown in Table II-B-3 below.

Table II-B-3
Annual Installment Per Unit – Improvement Area No. 1 – 60 Ft Lot Type

Budget Item	Net Budget Amount¹	% of Outstanding Assessment per Unit²	Annual Installment per Unit³
Principal	\$172,000.00	0.47%	\$815.85
Interest	\$548,761.02	0.47%	\$2,602.95
Administrative Expense	\$85,100.00	0.47%	\$403.66
Additional Interest	\$53,175.00	0.47%	\$252.23
Total	\$859,036.02		\$4,074.68

1 – Refer to Table II-B-1 of this report for additional budget details.

2 – See Table III-A for percentage of Total outstanding Assessment per unit calculations.

3 – Annual Installment per unit is calculated by multiplying the net budget amount and the % of outstanding Assessment per Lot and does not include TIRZ credit, if applicable.

The Annual Installments due to be collected per Unit for a 50ft lot type within Improvement Area No. 1 of the PID for 2026-27 are shown in Table II-B-4 below.

Table II-B-4
Annual Installment Per Unit – Improvement Area No. 1 – 50 Ft Lot Type

Budget Item	Net Budget Amount¹	% of Outstanding Assessment per Unit²	Annual Installment per Unit³
Principal	\$172,000.00	0.41%	\$700.33
Interest	\$548,761.02	0.41%	\$2,234.39
Administrative Expense	\$85,100.00	0.41%	\$346.50
Additional Interest	\$53,175.00	0.41%	\$216.51
Total	\$859,036.02		\$3,497.73

1 – Refer to Table II-B-1 of this report for additional budget details.

2 – See Table III-A for percentage of Total outstanding Assessment per unit calculations.

3 – Annual Installment per unit is calculated by multiplying the net budget amount and the % of outstanding Assessment per Lot and does not include TIRZ credit, if applicable.

The Annual Installments due to be collected per Unit for a 40ft lot type within Improvement Area No. 1 of the PID for 2026-27 are shown in Table II-B-5 below.

Table II-B-5
Annual Installment Per Unit – Improvement Area No. 1 – 40 Ft Lot Type

Budget Item	Net Budget Amount ¹	% of Outstanding Assessment per Unit ²	Annual Installment per Unit ³
Principal	\$172,000.00	0.35%	\$599.25
Interest	\$548,761.02	0.35%	\$1,911.90
Administrative Expense	\$85,100.00	0.35%	\$296.49
Additional Interest	\$53,175.00	0.35%	\$185.26
Total	\$859,036.02		\$2,992.91

1 – Refer to Table II-B-1 of this report for additional budget details.

2 – See Table III-A for percentage of Total outstanding Assessment per unit calculations.

3 – Annual Installment per unit is calculated by multiplying the net budget amount and the % of outstanding Assessment per Lot and does not include TIRZ credit, if applicable.

The list of Parcels within Improvement Area No. 1 of the PID, the outstanding Assessments on each Parcel, and the Annual Installment to be collected for 2026-27 are shown in the Assessment Roll summary attached hereto as Appendix B-1.

C. FIVE-YEAR SERVICE PLAN

A service plan must cover a period of five years. All the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Improvement Area No. 1 Improvements over a period of five years and the indebtedness expected to be incurred for these costs are shown in Table II-C-1 below.

Table II-C-1
Improvement Area No. 1 Projected Annual Installments (2025-2032)

Assessment Year ending September 1	Principal Payments	Interest Expense ¹	Administrative Expenses	Additional Interest	Annual PID Installments ²
2025-26	\$165,000	\$568,773	\$61,700	\$54,000	\$849,473
2027	\$172,000	\$548,761	\$85,100	\$53,175	\$859,036
2028	\$179,000	\$561,451	\$64,193	\$52,315	\$856,959
2029	\$186,000	\$553,844	\$65,477	\$51,420	\$856,740
2030	\$194,000	\$545,939	\$66,786	\$50,490	\$857,215
2031	\$202,000	\$537,694	\$68,122	\$49,520	\$857,335
2032	\$211,000	\$528,402	\$69,484	\$48,510	\$857,396
Total	\$1,098,000	\$3,316,461	\$411,377	\$359,430	\$5,994,154

1 – Includes available credits but are not necessarily limited to interest income earned in the Reserve Fund or excess funds available from the trust accounts.

2 – Assessment years ending 2025-2027 reflect actual Annual Installments and are net of applicable investment income and other credits. Assessment years 2028 through 2032 reflect projected Annual Installments and will be updated in future annual service plan updates.

3 – Amounts shown above are rounded to the nearest dollar.

D. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The PID Assessment Notice is attached hereto as Appendix D and projected assessment schedules as Appendix B-3.

Section 372.013 of the PID Act, as amended, stipulates that a person who proposes to sell or otherwise convey real property that is located in the PID, except in certain situation described in the PID Act, shall first give to the purchaser of the property a copy of the completed PID Assessment Notice. The PID Assessment Notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller provided the required notice, the purchaser, subject to certain exceptions described in the PID act, is entitled to terminate the contract.

The PID Assessment Notice shall be executed by the seller and must be filed in the real property records of the County in which the property is located at the closing of the purchase and sale of the property.

E. BOND REDEMPTION RELATED UPDATES

Improvement Area No. 1 PID Bonds

The Improvement Area No. 1 PID Bonds were issued in 2025. Pursuant to Section 4.3 of the Improvement Area No. 1 PID Bonds Indenture, the City reserves the right and option to redeem the Improvement Area No. 1 PID Bonds before their scheduled maturity date, in whole or in part, on any date on or after **September 1, 2033**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Improvement Area No. 1 PID Bonds Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refund of the Improvement Area No. 1 PID Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

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III. UPDATE OF THE ASSESSMENT PLAN

Pursuant to Section 372.015 of the PID Act, the cost of an improvement to be assessed against property in an improvement district shall be apportioned based on the special benefits accruing to the property because of the improvement. The costs of an improvement may be assessed (i) equally per front foot or square foot, (ii) according to the value of the property as determined by the City Council, with or without regard to improvements on the property, or (iii) in any other manner that results in imposing equal shares of the cost on properties similarly benefited. Furthermore, Section 372.015 of the PID Act provides that the City Council may establish by ordinance or order (i) reasonable classifications and formulas for the apportionment of the cost between the municipality or county and the area to be assessed and (ii) the methods of assessing the special benefits for various classes of improvements. The Assessment Plan describes the special benefit received by each classification of property from the Authorized Improvements, provides the basis and justification for the determination that the special benefit is equal to or greater than the amount of the Assessments, and establishes the methodology by which the City Council apportions costs in a manner that results in equal shares allocated to Parcels similarly benefited.

The determination by the City Council of the assessment methodology set forth herein is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future Parcel owners. Notwithstanding any applicable impact fee, the City shall not be liable for payment of any costs of the Authorized Improvements or the Private Improvements from general funds or other revenues or resources of the City. The City assumes no financial obligation whatsoever in the event of default or foreclosure of any Parcel, portion or phase of the Property.

Assessment Methodology

This method of assessing property has not been changed and the assessed property will continue to be assessed as provided for in the Amended Service and Assessment Plan.

A. ALLOCATION OF BUDGETED COSTS

1. Improvement Area No. 1 Authorized Improvements

The City Council has determined to allocate the Improvement Area No. 1 Budgeted Costs to each single-family lot within Improvement Area No. 1 in proportion to estimated average buildout value (i.e., estimated completed single-family home values). The City Council has further determined that creating assessment classifications based on the anticipated Lot Types within Improvement Area No. 1 will result in imposing equal shares of cost on properties similarly benefited. Therefore, the Parcels on which Improvement Area No. 1 Assessments are levied receive a direct and special benefit from the Improvement Area No. 1 Authorized Improvements, and this benefit is equal to or greater than the amount assessed.

B. CALCULATION OF ASSESSMENTS

1. Improvement Area No. 1 Assessments

Average buildout values and the anticipated number of Lots for each Lot Type are restated for the Improvement Area No. 1 Project in Table III-A on the following page, as well as the resulting Assessments and estimated Annual Installments for each Lot Type.



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Table III-A
Estimated Value to Assessment – Entire PID

Lot Type	Estimated Count	Estimated Home Value	Total Buildout Value	% of Buildout Value	% per Lot	Total Assessment Per Lot Type	Total Original Assessment Per Unit	Total Outstanding Assessment Per Unit
60' Lot	7	\$565,000	\$3,955,000	3.32%	0.47%	\$353,116	\$51,228	\$50,445
50' Lot	80	\$485,000	\$38,800,000	32.57%	0.41%	\$3,464,198	\$43,974	\$43,302
40' Lot	184	\$415,000	\$76,360,000	64.11%	0.35%	\$6,817,685	\$37,628	\$37,053
Total	271		\$119,115,000	100.00%		\$10,635,000		

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IV. UPDATE OF THE ASSESSMENT ROLL

A. PARCEL UPDATES

According to the SAP, Upon the duly approved subdivision of Assessed Property, including a replat of a previously recorded subdivision plat, the Assessment for the subdivided Parcel shall be reallocated to the new Parcels created by the subdivision as described below.

$$A = S \times (L \div T)$$

Where the terms have the following meanings:

“A” means the allocated Assessment for a new Parcel.

“S” means the Assessment for the subdivided Parcel.

“L” means the Assessment for the Lot Type or sum of the Assessments for the Lot Types, as applicable, for the new Parcel created by the subdivision.

“T” means the total or sum of the Assessments for all new Parcels created by the subdivision based on the Lot Type or number of prospective Lots and Lot Types applicable to such new Parcels.

The determination of the (i) Lot Type or Lot Types applicable to each new Parcel created by the subdivision and (ii) the number of single-family lots applicable to each new Parcel created by the subdivision shall be determined by reference to the recorded final plat(s) for the applicable Phase, the replat of such recorded final plats, if applicable, and prior to the recordation of each such final plat the Final Plats included in Appendix C attached hereto. The Assessment applicable to each Lot Type shall be determined by reference to Table III-A.

Any reallocation of Assessments pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City Council. The reallocation of any Assessments as described herein shall be considered an administrative action and will not require any notice or public hearing, as defined in the PID Act, by the City Council. The City shall not approve a final subdivision plat or other document subdividing a Parcel without a letter from the Administrator either (i) confirming that the Assessment for any new Parcel created by the subdivision plat will not exceed the Assessment for the Lot Type or Lot Types applicable to such Parcels or (ii) confirming the payment of the applicable Mandatory Assessment Prepayment as provided for herein.

According to the Collin Central Appraisal District (the “CCAD”) online records, parent Parcel 2855906 was partially subdivided into one hundred and sixteen (116) residential lots and six open space lots within the PID. As a result, individual Parcels within Improvement Area No. 1 (Phase 1B) of the PID were individually billed Annual Installments beginning in tax year 2026. Table IV-A on the following page shows the Improvement Area No. 1 Assessment allocation prior to and after the subdivision.

Table IV-A
Parent Parcel Subdivision
Improvement Area No. 1 Assessments (Phase 1B)

Prior to Subdivision				After Subdivision						
Parcel	Projected Number of Units	Estimated Buildout Value	Total PID Assessments	Parcel	Lot Type	Estimated Buildout Value	Number of Units	Total Estimated Buildout Value	Assessment per Unit	Total Assessments
2855906	116	\$49,960,000	\$4,460,602	Various	40' Lot	\$415,000	90	\$37,350,000	\$37,053	\$3,334,737
				Various	50' Lot	\$485,000	26	\$12,610,000	\$43,302	\$1,125,865
Total	116	\$49,960,000	\$4,460,602				116	\$49,960,000		\$4,460,602

B. PREPAYMENT OF ASSESSMENTS

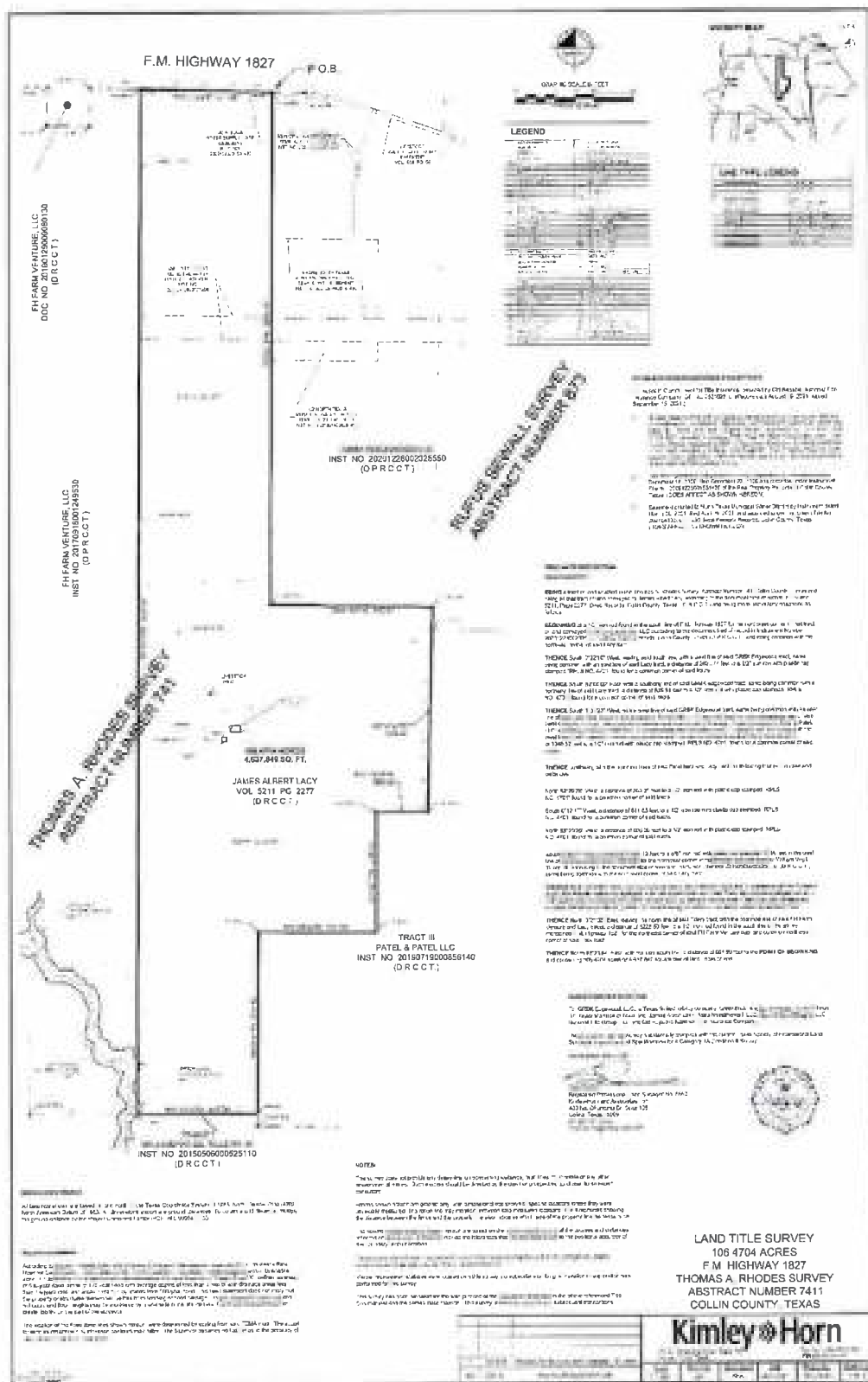
There have been no Assessment prepayments as of June 30, 2026.

The complete Assessment Rolls are available for review at the City Hall, located at 2000 E Princeton Drive, Princeton, Texas 75407.

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APPENDIX A
PID MAP, LEGAL DESCRIPTIONS AND CONCEPT PLANS

Page C-1



APPENDIX B-1
IMPROVEMENT AREA NO. 1 ASSESSMENT ROLL SUMMARY – 2026-27

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
2937267	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937269	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937270	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937271	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937272	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937273	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937274	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937275	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937276	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937277	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937278	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937279	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2937282	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2937283	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937287	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937288	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937289	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937290	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937291	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937292	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937293	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937294	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937295	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937296	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937298	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937299	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937300	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937301	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937302	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937303	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937304	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937305	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937306	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937307	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2937308	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497

B.1-2

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
2945161	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2945162	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2945163	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2945164	50' Lot	0.41%	\$43,302.48	\$700.33	\$2,234.39	\$216.51	\$346.50	\$0.00	\$3,497.73
2945165	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2945167	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2945169	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2945170	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2945173	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2945172	Non-Benefited	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		1.64%	\$110,800.00	\$1,801.00	\$5,703.27	\$551.52	\$879.00	\$0.00	\$8,034.80

APPENDIX B-2
IMPROVEMENT AREA NO. 1 TIRZ CREDIT CALCULATION – 2026-27

Appendix B-2

Improvement Area No. 1 TIRZ Credit Summary - 2026-27

Property ID	Lot Size	2025 Taxable Value	Base Year Value	2025 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2937266	Various	\$776,940	\$776,940	\$0.00	0%	\$0.00
2937267	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937269	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937270	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937271	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937272	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937273	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937274	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937275	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937276	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937277	50' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937278	50' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937279	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937282	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937283	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937287	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937288	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937289	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937290	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937291	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937292	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937293	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937294	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937295	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937296	50' Lot	\$68,465	\$68,465	\$0.00	0%	\$0.00
2937298	50' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937299	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937300	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937301	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937302	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937303	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937304	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937305	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937306	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937307	50' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937308	50' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937309	50' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937310	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937314	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937316	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937317	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937318	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937319	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937320	50' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937322	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937323	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937324	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937325	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937326	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937327	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937332	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937333	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937334	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937335	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937336	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937337	60' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937338	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937339	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937342	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937343	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937344	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937345	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00

Property ID	Lot Size	2025 Taxable Value	Base Year Value	2025 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2937346	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937347	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937348	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937349	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937350	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937351	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937352	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937356	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937357	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937358	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937359	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937360	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937361	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937362	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937363	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937364	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937365	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937366	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937367	40' Lot	\$74,419	\$74,419	\$0.00	0%	\$0.00
2937368	40' Lot	\$74,419	\$74,419	\$0.00	0%	\$0.00
2937371	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937372	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937373	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937374	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937375	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937376	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937377	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937378	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937379	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937380	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937381	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937382	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937383	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937384	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937385	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937386	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937387	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937388	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937389	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937390	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937394	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937395	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937396	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937397	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937398	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937399	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937401	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937402	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937403	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937404	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937405	40' Lot	\$71,442	\$71,442	\$0.00	0%	\$0.00
2937406	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937408	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937409	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937410	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937411	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937412	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937413	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937414	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937415	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937416	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937418	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937419	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937420	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937421	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937422	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00

Property ID	Lot Size	2025 Taxable Value	Base Year Value	2025 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2937423	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937425	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937426	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937427	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937428	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937429	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937430	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937431	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937432	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937433	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937434	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937435	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937436	40' Lot	\$65,489	\$65,489	\$0.00	0%	\$0.00
2937441	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937442	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937443	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937444	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937445	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937446	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937447	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937448	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937449	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937450	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937451	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937452	40' Lot	\$59,535	\$59,535	\$0.00	0%	\$0.00
2937453	40' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937454	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937455	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937458	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937459	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937460	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937461	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937462	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937463	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937464	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937465	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937466	50' Lot	\$62,512	\$62,512	\$0.00	0%	\$0.00
2937467	50' Lot	\$68,465	\$68,465	\$0.00	0%	\$0.00
2937783	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
2937784	Non-Benefited	\$5,000	\$5,000	\$0.00	0%	\$0.00
		\$10,443,539.00	\$10,443,539.00	\$0.00		\$0.00

APPENDIX B-3
PROJECTED ASSESSMENT SCHEDULES

**Westridge Public Improvement District
Summary of Projected Annual Installments
Improvement Area #1**

**Lot Type
Outstanding Assessment**

**60 Ft
\$50,445**

Year¹	Cumulative Outstanding Principal	Bond Principal²	Bond Interest²	Administrative Expenses³	Total Annual Installment
2026	\$50,445	\$816	\$2,855	\$404	\$4,075
2027	\$49,629	\$849	\$2,911	\$304	\$4,065
2028	\$48,780	\$882	\$2,871	\$311	\$4,064
2029	\$47,898	\$920	\$2,829	\$317	\$4,066
2030	\$46,978	\$958	\$2,785	\$323	\$4,067
2031	\$46,020	\$1,001	\$2,736	\$330	\$4,067
2032	\$45,019	\$1,048	\$2,685	\$336	\$4,070
2033	\$43,971	\$1,096	\$2,632	\$343	\$4,071
2034	\$42,875	\$1,143	\$2,576	\$350	\$4,069
2035	\$41,732	\$1,195	\$2,518	\$357	\$4,070
2036	\$40,536	\$1,257	\$2,448	\$364	\$4,068
2037	\$39,279	\$1,328	\$2,374	\$371	\$4,073
2038	\$37,951	\$1,399	\$2,296	\$379	\$4,074
2039	\$36,552	\$1,470	\$2,213	\$386	\$4,070
2040	\$35,082	\$1,556	\$2,127	\$394	\$4,077
2041	\$33,526	\$1,641	\$2,036	\$402	\$4,079
2042	\$31,885	\$1,727	\$1,939	\$410	\$4,076
2043	\$30,158	\$1,817	\$1,838	\$418	\$4,073
2044	\$28,341	\$1,921	\$1,731	\$426	\$4,078
2045	\$26,420	\$2,025	\$1,618	\$435	\$4,079
2046	\$24,395	\$2,144	\$1,494	\$444	\$4,082
2047	\$22,251	\$2,267	\$1,363	\$452	\$4,083
2048	\$19,984	\$2,395	\$1,224	\$461	\$4,081
2049	\$17,588	\$2,533	\$1,077	\$471	\$4,081
2050	\$15,055	\$2,680	\$922	\$480	\$4,082
2051	\$12,375	\$2,837	\$758	\$490	\$4,084
2052	\$9,539	\$2,998	\$584	\$500	\$4,082
2053	\$6,541	\$3,178	\$401	\$510	\$4,088
2054	\$3,363	\$3,363	\$206	\$520	\$4,089
Total		\$50,445	\$56,049	\$11,685	\$118,179

1 - Annual Installment billing will commence during Year 2026 and will be billed on or around October of 2026 and payment is due by January 31, 2027.

2 - The principal and interest amounts represent the final numbers of the Westridge Series 2025 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year and includes additional interest of one-half of one percent for debt service reserves.

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE WESTRIDGE PUBLIC IMPROVEMENT DISTRICT ANNUAL SERVICE AND ASSESSMENT PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE WESTRIDGE PUBLIC IMPROVEMENT DISTRICT, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a \$500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

**Westridge Public Improvement District
Summary of Projected Annual Installments
Improvement Area #1**

Lot Type
Outstanding Assessment

50 Ft
\$43,302

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment
2026	\$43,302	\$700	\$2,451	\$347	\$3,498
2027	\$42,602	\$729	\$2,499	\$261	\$3,489
2028	\$41,873	\$757	\$2,464	\$267	\$3,488
2029	\$41,116	\$790	\$2,428	\$272	\$3,490
2030	\$40,326	\$822	\$2,391	\$277	\$3,491
2031	\$39,504	\$859	\$2,349	\$283	\$3,491
2032	\$38,644	\$900	\$2,305	\$289	\$3,494
2033	\$37,745	\$941	\$2,259	\$294	\$3,494
2034	\$36,804	\$981	\$2,211	\$300	\$3,493
2035	\$35,823	\$1,026	\$2,161	\$306	\$3,494
2036	\$34,797	\$1,079	\$2,101	\$312	\$3,492
2037	\$33,718	\$1,140	\$2,038	\$319	\$3,496
2038	\$32,578	\$1,201	\$1,971	\$325	\$3,497
2039	\$31,376	\$1,262	\$1,900	\$331	\$3,494
2040	\$30,114	\$1,336	\$1,826	\$338	\$3,500
2041	\$28,779	\$1,409	\$1,747	\$345	\$3,501
2042	\$27,370	\$1,482	\$1,665	\$352	\$3,499
2043	\$25,888	\$1,559	\$1,578	\$359	\$3,496
2044	\$24,328	\$1,649	\$1,486	\$366	\$3,501
2045	\$22,679	\$1,739	\$1,389	\$373	\$3,501
2046	\$20,941	\$1,840	\$1,283	\$381	\$3,504
2047	\$19,100	\$1,946	\$1,170	\$388	\$3,505
2048	\$17,154	\$2,056	\$1,051	\$396	\$3,503
2049	\$15,098	\$2,174	\$925	\$404	\$3,503
2050	\$12,924	\$2,301	\$792	\$412	\$3,504
2051	\$10,623	\$2,435	\$651	\$420	\$3,506
2052	\$8,188	\$2,573	\$502	\$429	\$3,504
2053	\$5,615	\$2,728	\$344	\$437	\$3,509
2054	\$2,887	\$2,887	\$177	\$446	\$3,510
Total		\$43,302	\$48,112	\$10,031	\$101,446

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**Westridge Public Improvement District
Summary of Projected Annual Installments
Improvement Area #1**

Lot Type
Outstanding Assessment

40 Ft
\$37,053

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment
2026	\$37,053	\$599	\$2,097	\$296	\$2,993
2027	\$36,453	\$624	\$2,138	\$224	\$2,986
2028	\$35,830	\$648	\$2,109	\$228	\$2,985
2029	\$35,182	\$676	\$2,078	\$233	\$2,987
2030	\$34,506	\$704	\$2,046	\$237	\$2,987
2031	\$33,802	\$735	\$2,010	\$242	\$2,987
2032	\$33,067	\$770	\$1,972	\$247	\$2,989
2033	\$32,297	\$805	\$1,933	\$252	\$2,990
2034	\$31,492	\$840	\$1,892	\$257	\$2,989
2035	\$30,652	\$878	\$1,849	\$262	\$2,989
2036	\$29,775	\$923	\$1,798	\$267	\$2,988
2037	\$28,851	\$976	\$1,744	\$273	\$2,992
2038	\$27,876	\$1,028	\$1,686	\$278	\$2,992
2039	\$26,848	\$1,080	\$1,626	\$284	\$2,990
2040	\$25,768	\$1,143	\$1,562	\$289	\$2,994
2041	\$24,625	\$1,205	\$1,495	\$295	\$2,996
2042	\$23,420	\$1,268	\$1,424	\$301	\$2,994
2043	\$22,151	\$1,334	\$1,350	\$307	\$2,991
2044	\$20,817	\$1,411	\$1,272	\$313	\$2,996
2045	\$19,406	\$1,488	\$1,189	\$319	\$2,996
2046	\$17,918	\$1,575	\$1,097	\$326	\$2,998
2047	\$16,344	\$1,665	\$1,001	\$332	\$2,999
2048	\$14,678	\$1,759	\$899	\$339	\$2,997
2049	\$12,919	\$1,860	\$791	\$346	\$2,998
2050	\$11,058	\$1,968	\$677	\$353	\$2,998
2051	\$9,090	\$2,083	\$557	\$360	\$3,000
2052	\$7,006	\$2,202	\$429	\$367	\$2,998
2053	\$4,804	\$2,334	\$294	\$374	\$3,003
2054	\$2,470	\$2,470	\$151	\$382	\$3,003
Total		\$37,053	\$41,168	\$8,583	\$86,804

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APPENDIX C
FINAL PLATS

APPENDIX D
PID ASSESSMENT NOTICE

PID Assessment Notice

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

[insert property address]

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

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

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

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

Date: _____

Signature of Seller

Signature of Seller

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

