

\*VG-65-2026-2026007020\*

Medina County  
Gina Champion  
Medina County Clerk

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Instrument Number: 2026007020

Real Property Recordings

Recorded On: July 06, 2026 11:29 AM

Number of Pages: 12

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" Examined and Charged as Follows: "

Total Recording: \$0.00

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\*\*\*\*\* THIS PAGE IS PART OF THE INSTRUMENT \*\*\*\*\*

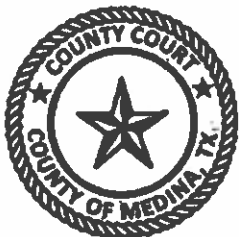
Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY  
because of color or race is invalid and unenforceable under federal law.

**File Information:**

Document Number: 2026007020  
Receipt Number: 20260706000018  
Recorded Date/Time: July 06, 2026 11:29 AM  
User: Aaron I  
Station: CCFrontWindow

**Record and Return To:**

MEDINA COUNTY



STATE OF TEXAS

Medina County

I hereby certify that this Instrument was filed in the File Number sequence on the date/time  
printed hereon, and was duly recorded in the Official Records of Medina County, Texas

Gina Champion  
Medina County Clerk  
Medina County, TX

**ORDER NO. 2026-06-29-02**

**AN ORDER OF THE COMMISSIONERS COURT OF MEDINA COUNTY, TEXAS ACCEPTING AND APPROVING AN ASSESSMENT ROLL FOR IMPROVEMENT AREA #2 OF HABY FARMS PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN SUCH IMPROVEMENT AREA #2; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #2 AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, Medina County, Texas (the *County*) recognizes the importance of its continued role in local economic development and the protection of the health, safety, and welfare of its inhabitants; and

**WHEREAS**, the County's Commissioners Court (the *Court*) is authorized by the Public Improvement District Assessment Act, codified at Chapter 372, as amended, Texas Local Government Code (the *PID Act*), to create public improvement districts within the County; and

**WHEREAS**, a petition (the *Petition*) requesting the creation of a public improvement district upon a defined, contiguous area of property (the *Property*) located in the County to be known as Haby Farms Public Improvement District (the *District*) was signed and submitted by the then-record owners of taxable real property (i) representing more than 50% of the appraised value of taxable real property liable for assessment in the proposed District and (ii) constituting more than 50% of the area of all taxable real property that was liable for assessment in the proposed District, and filed with the County Clerk of the County (the *Clerk*) on May 10, 2022, pursuant to the PID Act; and

**WHEREAS**, on June 16, 2022, after the County accepted the Petition and notice was published and mailed in accordance with and as required by the PID Act, the Court convened and concluded a public hearing concerning the advisability of the public improvements and services described in the Petition (being, primarily, the Authorized Improvements identified in the hereinafter-defined Service and Assessment Plan), at which hearing owners of Property testified in favor of, and no parties testified against, the District's creation; and

**WHEREAS**, on July 14, 2022, the Court, in accordance with its finding as to the advisability of the Authorized Improvements, adopted Resolution No. 2022-07-14-01 (the *Creation Resolution*) authorizing the District's creation and therein made findings relative to such

creation referenced above, all as required by and in accordance with the provisions of the PID Act (including, specifically, Section 372.009 thereof); and

**WHEREAS**, on July 15, 2022, the County recorded the Creation Resolution with the Clerk in the real property records of the County; and

**WHEREAS**, no protests (written or otherwise) from any party, including from the City of San Antonio, Texas (in whose ETJ the District is located) or from any owners of record of Property within the District, regarding the District's creation were filed with the Clerk or otherwise delivered or made aware to the Court; and

**WHEREAS**, on May 13, 2024, the Court adopted multiple resolutions approving with respect to District, the initial Service and Assessment Plan, the Haby Farms Public Improvement District Financing Agreement (the *Financing Agreement*), and the Indenture of Trust authorizing the issuance of Medina County, Texas Special Assessment Revenue Bonds, Series 2024 (Haby Farms Public Improvement District Improvement Area #1 Project) (the *2024 Bonds*) as the initial series of District bonds issued to finance public improvements within Improvement Area #1 of the District; and

**WHEREAS**, the Developer, in accordance with the requirements of the Financing Agreement, has submitted a request for the issuance of the second series of District bonds to finance public improvements within Improvement Area #2 of the District, which request the Court found to be sufficient and satisfactory; and

**WHEREAS**, on June 1, 2026, the Court adopted Order No. 2026-06-01-01 determining total costs of certain authorized public improvements, approving a preliminary updated service and assessment plan, including a proposed assessment roll for Improvement Area #2 (the *Proposed Assessment Roll*), and directing the publication and mailing of notice of a public hearing (the *Assessment Hearing*) to consider an order levying assessments on Property within Improvement Area #2 (the *Assessments*); and

**WHEREAS**, the County's Tax Assessor/Collector (the *Tax Assessor/Collector*) filed the Proposed Assessment Roll and made the same available for public inspection; and

**WHEREAS**, the Clerk, pursuant to Section 372.016(c) of the PID Act, on June 4, 2026, mailed the notice of the Assessment Hearing to the last known address of the owners of the property within the District liable for the Assessments; and

**WHEREAS**, the Clerk, pursuant to Section 372.016(b) of the PID Act, published notice of the Assessment Hearing on June 4, 2026 in the Hondo Avil Herald, a newspaper of general circulation in the County and the portion of the extraterritorial jurisdiction of the City of San Antonio, Texas in which the District is located; and

**WHEREAS**, the Court convened the Assessment Hearing on June 29, 2026, 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 Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized public improvements to be undertaken for the benefit of

Property within the District (the *Authorized Improvements*), the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

**WHEREAS**, at the Assessment Hearing, the owners of 100% of the Property subject to the proposed assessment with the District (the *Landowners*), or their representatives, who are the persons to be assessed pursuant to this Order, appeared in support of the levy of the Assessments against their Property located within the District; and

**WHEREAS**, the Court further finds that there were no objections or evidence submitted to the Clerk or to the Court in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Authorized Improvements as described in the Service and Assessment Plan, the Assessment Roll, and the levy of the Assessments; and

**WHEREAS**, at the Assessment Hearing, the Landowners, or their representatives, who are the persons to be assessed pursuant to this Order, appeared in support of the levy of the Assessments against their Property located within the District; and

**WHEREAS**, the Court, on June 29, 2026, closed the Assessment Hearing, and after considering all written and documentary evidence presented at the Assessment Hearing (including all written comments and statements theretofore or thereat filed with the Court), determined to proceed with the adoption of this Order in conformity with the requirements of the PID Act; and

**WHEREAS**, the Court finds and determines that the Assessment Roll and the Haby Farms Public Improvement District Service and Assessment Plan, dated May 13, 2024, as updated from time to time and most recently on June 29, 2026 (the *Service and Assessment Plan*), attached as Exhibit A and incorporated as a part of this Order for all purposes, should be approved and that the Assessments should be levied as provided in this Order and the Service and Assessment Plan, including the "Assessment Roll" attached thereto as Exhibit G (the *Assessment Roll*); and

**NOW, THEREFORE, BE IT ORDERED BY THE COMMISSIONERS COURT OF MEDINA COUNTY, TEXAS:**

**SECTION 1: Findings.** The Court hereby finds, determines, and orders as follows:

(a) All actions of the County in connection with the creation and establishment of the District and the approval of this Order (i) have been taken and performed in compliance with the PID Act and all other applicable laws, policies, and procedures; (ii) have been taken and performed in a regular, proper, and valid manners; and (iii) are approved and ratified;

(b) Prior hereto, the Court has adopted Order No. 2026-06-29-01 (the *SAP Order*) approving the Service and Assessment Plan, which SAP is intended to be read in conjunction with and as an extension of (and not in conflict with or to supersede or substitute any part of this Order);

(c) The apportionment of the Actual Costs of the Authorized Improvements, including specifically the Improvement Area #2 Projects and the Administrative Expenses

(as each of the foregoing is reflected in the Service and Assessment Plan), is fair and reasonable, reflects an accurate presentation of the special benefit each assessed Parcel will receive from the construction of the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;

(d) All of the Improvement Area #2 Assessed Property being assessed in the amounts shown on the Assessment Roll will be benefited by the Improvement Area #2 Projects proposed to be constructed as described in the Service and Assessment Plan, and each assessed Parcel of Improvement Area #2 Assessed Property will receive special benefits equal to or greater than the total amount assessed for the Improvement Area #2 Projects;

(e) The method of apportionment of the Actual Costs of the Improvement Area #1 Projects and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Improvement Area #2 Projects and Administrative Expenses on property within Improvement Area #2 similarly benefited, and results in a reasonable classification and formula for the apportionment of such Actual Costs;

(f) The Assessment Roll should be approved as the Assessment Roll for Improvement Area #2; and

(g) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments have been approved in the SAP Order and, as the Court found in the SAP Order, will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the area within the District.

SECTION 2: Assessment Roll. The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Assessment Roll of the District for all purposes.

SECTION 3: Levy and Payment of Assessments for Costs of the Improvement Area #2 Projects.

(a) The Court hereby levies the Assessments on each Parcel of property (excluding Non-Benefitted Property) located within Improvement Area #2, as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown in the Service and Assessment Plan as a special assessment as set forth in the Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of execution of this Order levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for Improvement Area #1 Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

SECTION 4: Method of Assessment. The method of apportioning the Actual Costs of the Improvement Area #2 Projects and Administrative Expenses is set forth in the Service and Assessment Plan.

SECTION 5: Penalties and Interest on Delinquent Assessments. Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

SECTION 6: Prepayments of Assessments. As provided in the Service and Assessment Plan, the owner of any Improvement Area #2 Assessed Property may prepay the Assessments levied by this Order.

SECTION 7: Lien Priority. The Court and the Landowners intend for the obligations, covenants and burdens on the Improvement Area #2 Assessed Property, including (without limitation) such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the assessed parties, as the owners of Improvement Area #2 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns, regardless of whether such owners are named, in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

SECTION 8: Applicability of Tax Code. To the extent not inconsistent with this Order, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code, as amended, shall be applicable to the imposition and collection of Assessments by the County.

SECTION 9: Filing in Land Records. The Clerk is directed to cause a copy of this Order, including the Service and Assessment Plan and the Assessment Roll, to be recorded with the Tax Assessor/Collector and in the real property records of Medina County, Texas. The Clerk is further directed to similarly file each Annual Service Plan Update approved by the Court.

SECTION 10: Definition of Certain Terms. Capitalized terms used, but not defined, herein shall have the respective meanings ascribed thereto in the Service and Assessment Plan.

SECTION 11: Incorporation of Preamble. The recitals contained in the preamble hereof are hereby found to be true and correct; and such recitals are hereby incorporated by reference and made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Court acting in its discretionary, legislative capacity.

SECTION 12: Repeal of Conflicting Actions. All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order, are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters ordered herein.

SECTION 13: Governing Law. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 14: Severability. If any provision, section, subsection, sentence, clause, or phrase of this Order, 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 Order or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the Court that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this Order are declared to be severable for that purpose.

SECTION 15: Open Meeting. The Court hereby officially finds, determines, and declares that the meeting at which this Order is adopted was open to the public, and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 16: Effective Date. This Order shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

\* \* \*

PASSED AND ADOPTED on the 29th day of June, 2026.

MEDINA COUNTY, TEXAS



  
County Judge

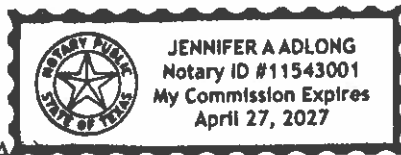
(SEAL OF COMMISSIONERS COURT)

STATE OF TEXAS

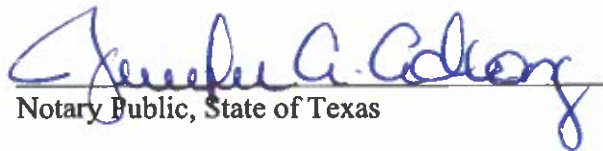
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§  
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COUNTY OF MEDINA

This instrument was acknowledged before me on the 6<sup>th</sup> day of July, 2026 by Keith Lutz, County Judge of the Commissioners Court of Medina County, Texas on behalf of said County.



(SEAL)

  
Notary Public, State of Texas

**EXHIBIT A**  
**Assessment Roll**

## Improvement Area #2 Assessment Roll

**Parcel  
Units  
Assessment**

**8150  
108.96  
\$4,600,000**

| <b>Year <sup>1</sup></b> | <b>Principal</b>   | <b>Interest<sup>2</sup></b> | <b>Administrative<br/>Expenses<sup>3</sup></b> | <b>Additional<br/>Interest</b> | <b>Capitalized<br/>Interest</b> | <b>Total<br/>Annual<br/>Installment</b> |
|--------------------------|--------------------|-----------------------------|------------------------------------------------|--------------------------------|---------------------------------|-----------------------------------------|
| 9/30/27                  | \$0                | \$266,617                   | \$0                                            | \$0                            | (\$266,617)                     | \$0                                     |
| 9/30/28                  | \$79,000           | \$243,609                   | \$40,800                                       | \$23,000                       | \$0                             | \$386,409                               |
| 9/30/29                  | \$82,000           | \$240,153                   | \$41,616                                       | \$22,605                       | \$0                             | \$386,374                               |
| 9/30/30                  | \$86,000           | \$236,565                   | \$42,448                                       | \$22,195                       | \$0                             | \$387,209                               |
| 9/30/31                  | \$89,000           | \$232,803                   | \$43,297                                       | \$21,765                       | \$0                             | \$386,865                               |
| 9/30/32                  | \$92,000           | \$228,909                   | \$44,163                                       | \$21,320                       | \$0                             | \$386,392                               |
| 9/30/33                  | \$96,000           | \$224,884                   | \$45,046                                       | \$20,860                       | \$0                             | \$386,790                               |
| 9/30/34                  | \$100,000          | \$220,684                   | \$45,947                                       | \$20,380                       | \$0                             | \$387,011                               |
| 9/30/35                  | \$104,000          | \$216,309                   | \$46,866                                       | \$19,880                       | \$0                             | \$387,055                               |
| 9/30/36                  | \$108,000          | \$211,759                   | \$47,804                                       | \$19,360                       | \$0                             | \$386,923                               |
| 9/30/37                  | \$112,000          | \$207,034                   | \$48,760                                       | \$18,820                       | \$0                             | \$386,614                               |
| 9/30/38                  | \$118,000          | \$201,154                   | \$49,735                                       | \$18,260                       | \$0                             | \$387,149                               |
| 9/30/39                  | \$123,000          | \$194,959                   | \$50,730                                       | \$17,670                       | \$0                             | \$386,359                               |
| 9/30/40                  | \$130,000          | \$188,502                   | \$51,744                                       | \$17,055                       | \$0                             | \$387,301                               |
| 9/30/41                  | \$136,000          | \$181,677                   | \$52,779                                       | \$16,405                       | \$0                             | \$386,861                               |
| 9/30/42                  | \$143,000          | \$174,537                   | \$53,835                                       | \$15,725                       | \$0                             | \$387,096                               |
| 9/30/43                  | \$150,000          | \$167,029                   | \$54,911                                       | \$15,010                       | \$0                             | \$386,950                               |
| 9/30/44                  | \$157,000          | \$159,154                   | \$56,010                                       | \$14,260                       | \$0                             | \$386,424                               |
| 9/30/45                  | \$165,000          | \$150,912                   | \$57,130                                       | \$13,475                       | \$0                             | \$386,516                               |
| 9/30/46                  | \$174,000          | \$142,249                   | \$58,272                                       | \$12,650                       | \$0                             | \$387,171                               |
| 9/30/47                  | \$183,000          | \$133,114                   | \$59,438                                       | \$11,780                       | \$0                             | \$387,332                               |
| 9/30/48                  | \$193,000          | \$122,775                   | \$60,627                                       | \$10,865                       | \$0                             | \$387,266                               |
| 9/30/49                  | \$203,000          | \$111,870                   | \$61,839                                       | \$9,900                        | \$0                             | \$386,609                               |
| 9/30/50                  | \$214,000          | \$100,401                   | \$63,076                                       | \$8,885                        | \$0                             | \$386,361                               |
| 9/30/51                  | \$226,000          | \$88,310                    | \$64,337                                       | \$7,815                        | \$0                             | \$386,462                               |
| 9/30/52                  | \$239,000          | \$75,541                    | \$65,624                                       | \$6,685                        | \$0                             | \$386,850                               |
| 9/30/53                  | \$252,000          | \$62,037                    | \$66,937                                       | \$5,490                        | \$0                             | \$386,464                               |
| 9/30/54                  | \$267,000          | \$47,799                    | \$68,275                                       | \$4,230                        | \$0                             | \$387,304                               |
| 9/30/55                  | \$282,000          | \$32,714                    | \$69,641                                       | \$2,895                        | \$0                             | \$387,249                               |
| 9/30/56                  | \$297,000          | \$16,781                    | \$71,034                                       | \$1,485                        | \$0                             | \$386,299                               |
| <b>Total</b>             | <b>\$4,600,000</b> | <b>\$4,880,835</b>          | <b>\$1,582,723</b>                             | <b>\$420,725</b>               | <b>(\$266,617)</b>              | <b>\$11,217,667</b>                     |

<sup>1</sup>The 9/30/XX dates represent the fiscal year end for the Improvement Area #2 Bonds.

<sup>2</sup> The interest is calculated using an interest rate of 4.375% for years 1 through 10 (2027-2036), 5.250% for years 11 through 20 (2037-2046) and 5.650% for years 21 through 30 (2047-2056), under the Improvement Area #2 Bonds for the Improvement Area #2 Projects.

<sup>3</sup>Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

## Improvement Area #2 Assessment Roll by Lot Type

**Lot Type  
Units  
Assessment**

**Lot Type 1 (60 Ft)  
1.00  
\$42,217.33**

| Year <sup>1</sup> | Principal       | Interest <sup>2</sup> | Administrative Expenses <sup>3</sup> | Additional Interest | Capitalized Interest | Total Annual Installment |
|-------------------|-----------------|-----------------------|--------------------------------------|---------------------|----------------------|--------------------------|
| 9/30/27           | \$0             | \$2,447               | \$0                                  | \$0                 | (\$2,447)            | \$0                      |
| 9/30/28           | \$725           | \$2,236               | \$374                                | \$211               | \$0                  | \$3,546                  |
| 9/30/29           | \$753           | \$2,204               | \$382                                | \$207               | \$0                  | \$3,546                  |
| 9/30/30           | \$789           | \$2,171               | \$390                                | \$204               | \$0                  | \$3,554                  |
| 9/30/31           | \$817           | \$2,137               | \$397                                | \$200               | \$0                  | \$3,551                  |
| 9/30/32           | \$844           | \$2,101               | \$405                                | \$196               | \$0                  | \$3,546                  |
| 9/30/33           | \$881           | \$2,064               | \$413                                | \$191               | \$0                  | \$3,550                  |
| 9/30/34           | \$918           | \$2,025               | \$422                                | \$187               | \$0                  | \$3,552                  |
| 9/30/35           | \$954           | \$1,985               | \$430                                | \$182               | \$0                  | \$3,552                  |
| 9/30/36           | \$991           | \$1,943               | \$439                                | \$178               | \$0                  | \$3,551                  |
| 9/30/37           | \$1,028         | \$1,900               | \$448                                | \$173               | \$0                  | \$3,548                  |
| 9/30/38           | \$1,083         | \$1,846               | \$456                                | \$168               | \$0                  | \$3,553                  |
| 9/30/39           | \$1,129         | \$1,789               | \$466                                | \$162               | \$0                  | \$3,546                  |
| 9/30/40           | \$1,193         | \$1,730               | \$475                                | \$157               | \$0                  | \$3,555                  |
| 9/30/41           | \$1,248         | \$1,667               | \$484                                | \$151               | \$0                  | \$3,550                  |
| 9/30/42           | \$1,312         | \$1,602               | \$494                                | \$144               | \$0                  | \$3,553                  |
| 9/30/43           | \$1,377         | \$1,533               | \$504                                | \$138               | \$0                  | \$3,551                  |
| 9/30/44           | \$1,441         | \$1,461               | \$514                                | \$131               | \$0                  | \$3,546                  |
| 9/30/45           | \$1,514         | \$1,385               | \$524                                | \$124               | \$0                  | \$3,547                  |
| 9/30/46           | \$1,597         | \$1,306               | \$535                                | \$116               | \$0                  | \$3,553                  |
| 9/30/47           | \$1,680         | \$1,222               | \$546                                | \$108               | \$0                  | \$3,555                  |
| 9/30/48           | \$1,771         | \$1,127               | \$556                                | \$100               | \$0                  | \$3,554                  |
| 9/30/49           | \$1,863         | \$1,027               | \$568                                | \$91                | \$0                  | \$3,548                  |
| 9/30/50           | \$1,964         | \$921                 | \$579                                | \$82                | \$0                  | \$3,546                  |
| 9/30/51           | \$2,074         | \$810                 | \$590                                | \$72                | \$0                  | \$3,547                  |
| 9/30/52           | \$2,193         | \$693                 | \$602                                | \$61                | \$0                  | \$3,550                  |
| 9/30/53           | \$2,313         | \$569                 | \$614                                | \$50                | \$0                  | \$3,547                  |
| 9/30/54           | \$2,450         | \$439                 | \$627                                | \$39                | \$0                  | \$3,555                  |
| 9/30/55           | \$2,588         | \$300                 | \$639                                | \$27                | \$0                  | \$3,554                  |
| 9/30/56           | \$2,726         | \$154                 | \$652                                | \$14                | \$0                  | \$3,545                  |
| <b>Total</b>      | <b>\$42,217</b> | <b>\$44,795</b>       | <b>\$14,526</b>                      | <b>\$3,861</b>      | <b>(\$2,447)</b>     | <b>\$102,952</b>         |

<sup>1</sup>The 9/30/XX dates represent the fiscal year end for the Improvement Area #2 Bonds.

<sup>2</sup> The interest is calculated using an interest rate of 4.375% for years 1 through 10 (2027-2036), 5.250% for years 11 through 20 (2037-2046) and 5.650% for years 21 through 30 (2047-2056), under the Improvement Area #2 Bonds for the Improvement Area #2 Projects.

<sup>3</sup>Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

## Improvement Area #2 Assessment Roll by Lot Type

**Lot Type  
Units  
Assessment**

**Lot Type 2 (50 Ft)  
0.92  
\$38,839.94**

| Year <sup>1</sup> | Principal       | Interest <sup>2</sup> | Administrative<br>Expenses <sup>3</sup> | Additional<br>Interest | Capitalized<br>Interest | Total<br>Annual<br>Installment |
|-------------------|-----------------|-----------------------|-----------------------------------------|------------------------|-------------------------|--------------------------------|
| 9/30/27           | \$0             | \$2,251               | \$0                                     | \$0                    | (\$2,251)               | \$0                            |
| 9/30/28           | \$667           | \$2,057               | \$344                                   | \$194                  | \$0                     | \$3,263                        |
| 9/30/29           | \$692           | \$2,028               | \$351                                   | \$191                  | \$0                     | \$3,262                        |
| 9/30/30           | \$726           | \$1,997               | \$358                                   | \$187                  | \$0                     | \$3,269                        |
| 9/30/31           | \$751           | \$1,966               | \$366                                   | \$184                  | \$0                     | \$3,266                        |
| 9/30/32           | \$777           | \$1,933               | \$373                                   | \$180                  | \$0                     | \$3,262                        |
| 9/30/33           | \$811           | \$1,899               | \$380                                   | \$176                  | \$0                     | \$3,266                        |
| 9/30/34           | \$844           | \$1,863               | \$388                                   | \$172                  | \$0                     | \$3,268                        |
| 9/30/35           | \$878           | \$1,826               | \$396                                   | \$168                  | \$0                     | \$3,268                        |
| 9/30/36           | \$912           | \$1,788               | \$404                                   | \$163                  | \$0                     | \$3,267                        |
| 9/30/37           | \$946           | \$1,748               | \$412                                   | \$159                  | \$0                     | \$3,264                        |
| 9/30/38           | \$996           | \$1,698               | \$420                                   | \$154                  | \$0                     | \$3,269                        |
| 9/30/39           | \$1,039         | \$1,646               | \$428                                   | \$149                  | \$0                     | \$3,262                        |
| 9/30/40           | \$1,098         | \$1,592               | \$437                                   | \$144                  | \$0                     | \$3,270                        |
| 9/30/41           | \$1,148         | \$1,534               | \$446                                   | \$139                  | \$0                     | \$3,266                        |
| 9/30/42           | \$1,207         | \$1,474               | \$455                                   | \$133                  | \$0                     | \$3,268                        |
| 9/30/43           | \$1,267         | \$1,410               | \$464                                   | \$127                  | \$0                     | \$3,267                        |
| 9/30/44           | \$1,326         | \$1,344               | \$473                                   | \$120                  | \$0                     | \$3,263                        |
| 9/30/45           | \$1,393         | \$1,274               | \$482                                   | \$114                  | \$0                     | \$3,264                        |
| 9/30/46           | \$1,469         | \$1,201               | \$492                                   | \$107                  | \$0                     | \$3,269                        |
| 9/30/47           | \$1,545         | \$1,124               | \$502                                   | \$99                   | \$0                     | \$3,270                        |
| 9/30/48           | \$1,630         | \$1,037               | \$512                                   | \$92                   | \$0                     | \$3,270                        |
| 9/30/49           | \$1,714         | \$945                 | \$522                                   | \$84                   | \$0                     | \$3,264                        |
| 9/30/50           | \$1,807         | \$848                 | \$533                                   | \$75                   | \$0                     | \$3,262                        |
| 9/30/51           | \$1,908         | \$746                 | \$543                                   | \$66                   | \$0                     | \$3,263                        |
| 9/30/52           | \$2,018         | \$638                 | \$554                                   | \$56                   | \$0                     | \$3,266                        |
| 9/30/53           | \$2,128         | \$524                 | \$565                                   | \$46                   | \$0                     | \$3,263                        |
| 9/30/54           | \$2,254         | \$404                 | \$576                                   | \$36                   | \$0                     | \$3,270                        |
| 9/30/55           | \$2,381         | \$276                 | \$588                                   | \$24                   | \$0                     | \$3,270                        |
| 9/30/56           | \$2,508         | \$142                 | \$600                                   | \$13                   | \$0                     | \$3,262                        |
| <b>Total</b>      | <b>\$38,840</b> | <b>\$41,211</b>       | <b>\$13,364</b>                         | <b>\$3,552</b>         | <b>(\$2,251)</b>        | <b>\$94,716</b>                |

<sup>1</sup>The 9/30/XX dates represent the fiscal year end for the Improvement Area #2 Bonds.

<sup>2</sup> The interest is calculated using an interest rate of 4.375% for years 1 through 10 (2027-2036), 5.250% for years 11 through 20 (2037-2046) and 5.650% for years 21 through 30 (2047-2056), under the Improvement Area #2 Bonds for the Improvement Area #2 Projects.

<sup>3</sup>Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.