

CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS	§
	§
COUNTY OF COLLIN	§
	§
CITY OF CELINA	§

I, Ashley Owens, City Secretary of the City of Celina, Texas, DO HEREBY CERTIFY as follows:

1. That on the 11th day of August, 2026, a regular meeting of the City Council of the City of Celina, Texas, was held at its regular meeting place; the duly constituted members of the City Council being as follows:

RYAN TUBBS		MAYOR
BRANDON GRUMBLES		MAYOR PRO TEM
ANDY HOPKINS		DEPUTY MAYOR PRO TEM
PHILIP FERGUSON	)	
EDDIE CAWLFIELD	)	COUNCIL MEMBERS
SHEA SCOTT	)	
SHANE LAMBERT	)	

and all of said persons were present at said meeting, except Philip Ferguson. Among other business considered at said meeting, the attached ordinance entitled:

ORDINANCE NO. 2026-077

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND AN IMPROVEMENT AREA #1 ASSESSMENT ROLL FOR THE CREEKBEND PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #1 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.

was introduced and submitted to the City Council for passage and adoption. After presentation and due consideration of the ordinance, and upon a motion being made and seconded, the ordinance was finally passed and adopted by the City Council to be effective immediately by the following vote:

 6 voted "For" 0 voted "Against" 0 abstained

all as shown in the official minutes of the City Council for the meeting held on the aforesaid date.

2. That the attached ordinance is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the City Council of said City on the date of the aforesaid meeting are those persons shown above and, according to the

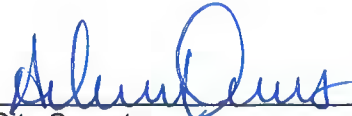
records of my office, each member of the City Council was given actual notice of the time, place, and purpose of the meeting and had actual notice that the matter would be considered; and that said meeting, and deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the entitled ordinance, was posted and given in advance thereof in compliance with the provisions of Texas Government Code Chapter 551, as amended.

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IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the City, this the 11th day of August, 2026.

(City Seal)





City Secretary
City of Celina, Texas

ORDINANCE NO. 2026-077

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND AN ASSESSMENT ROLL FOR IMPROVEMENT AREA #1 OF THE CREEKBEND PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT 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, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district located partly within the corporate limits of the City and partly within the extraterritorial jurisdiction of the City; and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the proposed district, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the record owner of taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the proposed district; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan (as defined herein); and

WHEREAS, on October 14, 2025, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by resolution (the "Authorization Resolution"), adopted by a majority of the members of the City Council, authorized and created the Creek Bend Public Improvement District (the "District") in accordance with its findings as to the advisability of the Authorized Improvements; and

WHEREAS, on October 16, 2025, the City Secretary filed a copy of the Authorization Resolution with the county clerk of each county in which all or a part of the District is located in accordance with the provisions of the PID Act; and

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

WHEREAS, on July 14, 2026, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for Improvement Area #1 of the District (the "Improvement Area #1 Assessment Roll"); calling for a public hearing to consider an ordinance levying assessments on property within Improvement Area #1 (the "Improvement Area #1 Assessments"); authorizing and directing the City Secretary to file the proposed Improvement Area #1 Assessment Roll and make such Improvement Area #1 Assessment Roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Improvement Area #1 Assessments against the property in Improvement Area #1 (the "Levy and Assessment Hearing"); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, the City Secretary filed the Improvement Area #1 Assessment Roll and made the same available for public inspection; and

WHEREAS, all of the land within the District is now located with the corporate limits of the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published or caused the publication of the notice of the Levy and Assessment Hearing on July 24, 2026 in the *Celina Record*, a newspaper of general circulation in the City; and

WHEREAS, pursuant to Section 372.016(c) of the PID Act, notice of the Levy and Assessment Hearing was mailed to the last known address of the owner of the property liable for the Improvement Area #1 Assessments or a waiver with respect to such mailing was received by the City; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on August 11, 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 proposed Improvement Area #1 Assessment Roll, and the proposed Improvement Area #1 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #1 Assessments, the allocation of the Actual Costs of the Improvement Area #1 Projects to the Improvement Area #1 Assessed Property, the purposes of the Improvement Area #1 Assessments, the special benefits of the Improvement Area #1 Projects, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #1 Assessments; and

WHEREAS, the City Council finds and determines that the Improvement Area #1 Assessment Roll and the "Creekbend Public Improvement District Service and Assessment Plan", dated August 11, 2026, in a form substantially similar to the attached **Exhibit A** (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Improvement Area #1 Assessments should be levied as provided in this Ordinance, the Service and Assessment Plan and the Improvement Area #1 Assessment Roll attached thereto; and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Improvement Area #1 Projects (as described in the Service and Assessment Plan), the Improvement Area #1 Assessment Roll, or the levy of the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Property; and

WHEREAS, the owner (the "Landowner"), or its representative, of all the privately-owned and taxable property located within Improvement Area #1 of the District, who is the person to be assessed pursuant to this Ordinance, has indicated its approval and acceptance of the Service and Assessment Plan, the Improvement Area #1 Assessment Roll, this Ordinance, and the levy of the Improvement Area #1 Assessments against its property located within Improvement Area #1 of the District, such approval being evidenced by the execution by the Landowner of a "Consent and Agreement and Declaration of Covenants, Conditions and Restrictions of Landowner" (the "Landowner Consent Certificate") in a form presented to the City Council herewith, which Landowner Consent Certificate is hereby ratified and approved by the City Council; and

WHEREAS, the City Council closed the Levy and Assessment Hearing, and, after considering all written and documentary evidence presented at the Levy and Assessment Hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act;

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

Section 1. Findings

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the costs of the Improvement Area #1 Projects, the bond issuance costs and the related Administrative Expenses (collectively, the "Improvement Area #1 Authorized Improvements") is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel of Improvement Area #1 Assessed Property will receive from the Improvement Area #1 Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Improvement Area #1 Authorized Improvements, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended;

(c) The Service and Assessment Plan apportions the costs of the Improvement Area #1 Authorized Improvements to be assessed against the Improvement Area #1 Assessed Property as Improvement Area #1 Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Improvement Area #1 Authorized Improvements;

(d) All of the real property in Improvement Area #1 of the District, which is being assessed in the amounts shown in the Improvement Area #1 Assessment Roll, will be benefited by the Improvement Area #1 Authorized Improvements as described in the Service and Assessment Plan, and each assessed parcel of Improvement Area #1 Assessed Property will receive special benefits during the term of the Improvement Area #1 Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the costs of the Improvement Area #1 Authorized Improvements set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Improvement Area #1 Authorized Improvements on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Improvement Area #1 Assessment Roll should be approved as the assessment roll related to the Improvement Area #1 Authorized Improvements for the Improvement Area #1 Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Improvement Area #1 Assessments, interest on Annual Installments, interest and penalties on delinquent Improvement Area #1 Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Improvement Area #1 Assessments should be approved and will expedite collection of the Improvement Area #1 Assessments in a timely manner in order to provide the services and improvements needed and required for Improvement Area #1 of the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof have been discussed, considered, and formally acted upon.

Section 2. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 3. Improvement Area #1 Assessment Roll.

The Improvement Area #1 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll related to the Improvement Area #1 Authorized Improvements for Improvement Area #1 of the District.

Section 4. Levy and Payment of Assessments for Costs of the Improvement Area #1 Authorized Improvements.

(a) The City Council hereby levies an assessment on each parcel of Improvement Area #1 Assessed Property, as shown and described in the Service and Assessment Plan and the Improvement Area #1 Assessment Roll, in the respective amounts shown on the Improvement Area #1 Assessment Roll, as a special assessment on the properties set forth in the Improvement Area #1 Assessment Roll.

(b) The levy of the Improvement Area #1 Assessments shall be effective on the date of the adoption of this Ordinance levying the Improvement Area #1 Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Improvement Area #1 Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Improvement Area #1 Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Improvement Area #1 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 the Improvement Area #1 Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 5. Method of Assessment

The method of apportioning the costs of the Improvement Area #1 Authorized Improvements is set forth in the Service and Assessment Plan.

Section 6. 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 7. Prepayments of Assessments

As provided in Section VI of the Service and Assessment Plan, the owner of any Improvement Area #1 Assessed Property subject to an Improvement Area #1 Assessment may prepay the Improvement Area #1 Assessments levied by this Ordinance.

Section 8 Lien Priority

The City Council and the Landowner intend for the obligations, covenants and burdens on the Landowner of each parcel of Improvement Area #1 Assessed Property, including without limitation such Landowner's obligations related to payment of the Improvement Area #1 Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Improvement Area #1 Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowner, as the owner of each parcel of Improvement Area #1 Assessed Property, and its transferees, legal representatives, heirs, devisees, successors and assigns 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. The Improvement Area #1 Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 9 Appointment of Administrator and Collector of Assessments**(a) Appointment of Administrator.**

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Improvement Area #1 Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor-Collector is hereby appointed and designated as the collector Improvement Area #1 of the Assessments.

Section 10 Applicability of Tax Code

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Improvement Area #1 Assessments by the City.

Section 11 Filing in Real Property Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Improvement Area #1 Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 12 Posting on City Website

The City Secretary is directed to post a copy of the Service and Assessment Plan, including a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, on the internet website maintained or used by the City for the purposes of Section 26.18, Texas Tax Code, as amended, not later than the seventh day after the date the City Council adopts the Service and Assessment Plan. The City Secretary is further directed to similarly post each Annual Service Plan Update approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Submission to Appraisal District.

The City Secretary is directed to cause a copy of the Improvement Area #1 Assessment Roll, in the format required by Section 372.017(e) of the PID Act, to be submitted to the Collin Central Appraisal District not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan.

Section 14. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the 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 or any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 15. Effective Date.

This Ordinance shall take effect, and the levy of the Improvement Area #1 Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

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PASSED AND ADOPTED, this the 11th day of August, 2026.

CITY OF CELINA, TEXAS



Ryan Tubbs, Mayor

ATTEST:



Ashley Owens, City Secretary

(City Seal)



STATE OF TEXAS

§
§
§

COUNTY OF COLLIN

This instrument was acknowledged before me on the 11th day of August, 2026 by
Ryan Tubbs, Mayor of the City of Celina, Texas on behalf of said City.



Notary Public, State of Texas

(SEAL)

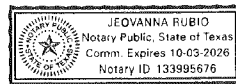


EXHIBIT A

Service and Assessment Plan

CREEKBEND
PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS



SERVICE AND ASSESSMENT PLAN

August 11, 2026

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CREEKBEND PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On October 14, 2025, the City Council of the City of Celina, Texas (the “City”) passed and approved Resolution No. 2025-72R approving and authorizing the creation of the Creekbend Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which is located within the corporate limits of the City.

The property in the PID is proposed to be developed in two Improvement Areas, and the PID will finance Authorized Improvements for each Improvement Area as each Improvement Area is developed. Assessments will be imposed on the property in each Improvement Area that receives a special benefit from the Authorized Improvements to be financed within that Improvement Area.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. This Creekbend Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix F.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Roll for Improvement Area #1 of the PID is included as Appendix G-1 of this Service and Assessment Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement. Actual Costs may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes (property and franchise), (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvements, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses. Actual Costs may include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

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

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

“Additional Interest Reserve” has the meaning set forth in Section V.G. of this Service and Assessment Plan.

“Administrative Expenses” means the administrative, organization, maintenance and operational costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the paying agent/registrar’s and Trustee’s fees and expenses relating to the

Bonds, including their respective legal counsel, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

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

“Annual Installment” means, with respect to each Assessed Property, each annual payment of: (i) the Assessments, including both principal and interest, as shown on the Assessment Roll attached hereto as Appendix G-1, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, if applicable, and (iii) the Administrative Expenses.

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

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in the Assessment Roll, as the Assessment Roll is updated each year by the Annual Service Plan Update.

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

“Assessment Ordinance” means each Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” means money collected by or on behalf of the City from any one or more of the following: (i) an Assessment levied against an Assessed Property, or Annual Installment payment thereof (including any interest on such Assessment or Annual Installment thereof during any period of delinquency), (ii) a prepayment, and (iii) foreclosure proceeds.

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll included in this Service and Assessment Plan as shown in Appendix G-1, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan

Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean the public improvements described in Section III of this Service and Assessment Plan and authorized under Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan, as shown in Table III-A and III-B.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

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

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent Assessment or Annual Installment thereof in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment or Annual Installment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means Toll Southwest LLC, a Delaware limited liability company.

“Development Agreement” means that certain “Legacy Branch Development Agreement” by and between the City and OMA Celina, LLC, a Texas limited liability company, effective August 18, 2024, as assigned to the Developer, and as the same may be amended from time to time.

“Equivalent Units” mean, as to any Parcel, the number of dwelling units by Lot Type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix E attached hereto.

“Future Improvement Area” means Improvement Areas that are fully developed after Improvement Area #1, as such areas are generally depicted in Appendix A. The Future Improvement Area is subject to adjustment and is shown only as an example.

“Homeowner’s Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner’s Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Improvement Area” means one or more Parcels within the PID that will be developed in the same general time period.

“Improvement Area #1” means the initial Improvement Area to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix G-1.

“Improvement Area #1 Assessed Property” means all Parcels within Improvement Area #1 other than Non-Benefited Property and shown in the Improvement Area #1 Assessment Roll against which an Improvement Area #1 Assessment relating to the Improvement Area #1 Projects is levied.

“Improvement Area #1 Assessment” means the Assessment levied against the Improvement Area #1 Assessed Property as shown on the Improvement Area #1 Assessment Roll.

“Improvement Area #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of the Improvement Area #1 Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for Improvement Area #1 Projects.

“Improvement Area #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G-1, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Improvement Area #1 Series 2026 Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2026 (Creekbend Public Improvement District Improvement Area #1 Project) that are secured by Improvement Area #1 Assessment Revenues.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1 Assessed Property, which are described in Section III.C.

“Improvement Area #1 Maximum Assessment Per Unit” means for Improvement Area #1, an Improvement Area #1 Assessment per unit related to the Improvement Area #1 Projects for each applicable Lot Type as follows:

Lot Type 1 - \$67,307.56
Lot Type 2 - \$57,211.42

“Improvement Area #1 Projects” means (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1 and (ii) the Improvement Area #1 Improvements.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of Assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvements” means the Authorized Improvements which benefit the Improvement Area #1 Assessed Property and the Future Improvement Area within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, which may include Homeowner’s Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.C.

“Parcel” or **“Parcels”** means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the real property records of the County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

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

“PID Assessment Notice” means the form of notice required by the PID Act and Section 5.014 of the Texas Property Code, as amended. A copy of the PID Assessment Notice is attached as Appendix F.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” or **“SAP”** means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 90.975 acres of land. A map of the property within the PID is shown on Appendix A and described in Appendix C to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 322 single family residential units and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development - PID

Proposed Development	Quantity	Measurement
Lot Type 1 (60 Ft Lot)	126	Units
Lot Type 2 (50 Ft Lot)	196	Units
Total	322	

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1

Improvement Area #1 consists of approximately 36.880 acres and is projected to consist of 159 single family residential units, to be developed as Improvement Area #1 as further described in Section III. A map of the property within Improvement Area #1 (labeled as Phase 1) and depicting the boundaries is shown in Appendix A.

Table II-B
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Lot Type 1 (60 Ft Lot)	56	Units
Lot Type 2 (50 Ft Lot)	103	Units
Total	159	

C. PROPERTY INCLUDED IN THE FUTURE IMPROVEMENT AREA

The Future Improvement Area consists of approximately 54.095 acres and is projected to consist of 163 single family residential units. A map of the property within the Future Improvement Area (labeled as Phase 2) and depicting the boundaries is shown in Appendix A.

Table II-C
Proposed Development – Future Improvement Area

Proposed Development	Quantity	Measurement
Lot Type 1 (60 Ft Lot)	70	Units
Lot Type 2 (50 Ft Lot)	93	Units
Total	163	

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing.

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C. and shown in the opinion of probable costs included as Appendix B and on the diagrams

included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS OF THE MAJOR IMPROVEMENTS

The Major Improvement descriptions are presented below as provided by the project engineer and are expected to be constructed solely by the Developer. The Budgeted Costs of the Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including updating such Budgeted Costs in connection with such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Major Improvements are as follows:

Road Improvements

The roadway improvements portion of the Major Improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, sidewalks, barricades, traffic control, platting, staking, and streetlights. All related earthwork, excavation, erosion control, intersections, signage, lighting, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each lot within the PID. The improvements will be built to City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Major Improvements consist of trench excavation and embedment, trench safety, PVC piping, valves, fire hydrants, service connections, testing, related earthwork, excavation, and erosion control, and all necessary appurtenances required to provide water service to all Lots within the PID. The improvements will be built to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvements portion of the Major Improvements consist of a gravity collection system improvement including construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to all lots in the PID. The sanitary sewer improvements will be designed and constructed in accordance with Texas Commission on Environmental Quality and City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvements portion of the Major Improvements consist of earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion

control and all necessary appurtenances required to provide storm drainage for all Lots within the PID. The improvements will be built to City standards and specifications and will be owned and operated by the City.

Soft and Miscellaneous Costs

Certain soft and miscellaneous costs include costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, surveying, appraisal fees, district formation fees, contingency, and other soft and miscellaneous costs.

Table III-A
Estimated Major Improvement Costs¹

Authorized Improvements	Improvement Area #1 Allocable Share²	Future Improvement Area Allocable Share²	Estimated Major Improvements³
Road Improvements	\$1,620,306	\$1,682,387	\$3,302,693
Water Improvements	\$371,778	\$386,022	\$757,800
Sanitary Sewer Improvements	\$171,700	\$178,279	\$349,979
Storm Drainage Improvements	\$502,946	\$522,216	\$1,025,162
Soft and Miscellaneous Costs	\$300,316	\$311,822	\$612,138
Total	\$2,967,046	\$3,080,726	\$6,047,772

¹ The above shown estimated costs are provided by KFM Engineering & Design. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements cost amount does not change.

² See Table V-A for the allocation breakdown.

³ See Appendix B for details.

C. DESCRIPTIONS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvement descriptions are presented below as provided by the project engineer and are expected to be constructed solely by the Developer. The Budgeted Costs of the Improvement Area #1 Improvements are shown in Table III-B and may be revised in Annual Service Plan Updates, including updating such Budgeted Costs in connection with such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Improvement Area #1 Improvements are as follows:

Road Improvements

The roadway improvements portion of the Improvement Area #1 Improvements include subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, sidewalks, barricades, traffic control, platting, staking, and streetlights. All related earthwork, excavation,

erosion control, intersections, signage, lighting, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each lot within Improvement Area #1 of the PID. The improvements will be built to City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Improvement Area #1 Improvements consist of trench excavation and embedment, trench safety, PVC piping, valves, fire hydrants, service connections, testing, related earthwork, excavation, and erosion control, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1 of the PID. The improvements will be built to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvements portion of the Improvement Area #1 Improvements consist of a gravity collection system improvement including construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to all lots in Improvement Area #1 of the PID. The sanitary sewer improvements will be designed and constructed in accordance with Texas Commission on Environmental Quality and City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvements portion of the Improvement Area #1 Improvements consist of earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1 of the PID. The improvements will be built to City standards and specifications and will be owned and operated by the City.

Soft and Miscellaneous Costs

Certain soft and miscellaneous costs include costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, surveying, appraisal fees, district formation fees, contingency, and other soft and miscellaneous costs.

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Table III-B
Estimated Improvement Area #1 Projects¹

Description	Improvement Area #1 Improvements	Improvement Area #1's Allocable Share of Major Improvements²	Improvement Area #1 Project Costs²
Road Improvements	\$2,251,456	\$1,620,306	\$3,871,762
Water Improvements	\$725,113	\$371,778	\$1,096,890
Sanitary Sewer Improvements	\$679,780	\$171,700	\$851,480
Storm Drainage Improvements	\$831,551	\$502,946	\$1,334,497
Soft and Miscellaneous Costs	\$627,372	\$300,316	\$927,688
Total	\$5,115,271	\$2,967,046	\$8,082,317

¹The above shown estimated costs are provided by KFM Engineering & Design. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements cost amount does not change.

²See Appendix B for details.

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IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Improvement Area #1 Projects to be financed with the Improvement Area #1 Series 2026 Bonds are anticipated to be completed and accepted by the City in the third quarter of 2026.

The Budgeted Costs for the Improvement Area #1 Projects and payment of expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, including issuance related costs of the Improvement Area #1 Series 2026 Bonds, are \$9,662,000 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Budgeted Costs, and updating the Assessment Roll(s).

The Improvement Area #1 Series 2026 Bonds are being issued in 2026 and are being used to finance all of the Actual Costs of the Improvement Area #1 Projects, plus Improvement Area #1's allocable share of the costs to establish, administer and operate the PID and costs to issue the Improvement Area #1 Series 2026 Bonds, as shown in Table IV-A.

As Future Improvement Areas are developed in connection with the issuance of Bonds, this Service and Assessment Plan will be amended (e.g. Table IV-B will be added for Improvement Area #2, etc.).

Table IV-A shows the projected sources and uses of funds for the Improvement Area #1 Projects, expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds. Tables included in this Section may be rounded to the nearest whole dollar.

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Table IV-A
Estimated Sources and Uses - Improvement Area #1

Sources of Funds	Improvement Area #1 Series 2026 Bonds
Bond Par	\$9,662,000
Other funding sources	\$0
Total Sources	\$9,662,000
Uses of Funds	
<i><u>Major Improvements</u></i>	
Road Improvements	\$1,620,306
Water Improvements	\$371,778
Sanitary Sewer Improvements	\$171,700
Storm Drainage Improvements	\$502,946
Soft and Miscellaneous Costs	\$300,316
<i>Subtotal Major Improvements¹</i>	<i>\$2,967,046</i>
<i><u>Improvement Area #1 Improvements</u></i>	
Road Improvements	\$2,251,456
Water Improvements	\$725,113
Sanitary Sewer Improvements	\$679,780
Storm Drainage Improvements	\$831,551
Soft and Miscellaneous Costs	\$627,372
<i>Subtotal Improvement Area #1 Improvements¹</i>	<i>\$5,115,271</i>
<i><u>Bond Issuance Costs</u></i>	
Costs of Issuance	\$542,605
Administrative expenses	\$65,000
Underwriter's discount	\$289,860
Reserve fund	\$682,218
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,579,683</i>
Total Uses	\$9,662,000

¹See Appendix B for details.

B. FIVE-YEAR SERVICE AND ASSESSMENT PLAN

The annual projected costs and annual projected indebtedness for Improvement Area #1 are shown by Table IV-B. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-B
Annual Projected Costs and Annual Projected Indebtedness – Improvement Area #1

Year	Annual Projected Cost	Annual Projected Indebtedness	Sources other than Assessments	Projected Annual Installments
2026	\$9,662,000	\$9,662,000	\$0	\$0
2027	\$0	\$0	\$0	\$796,828
2028	\$0	\$0	\$0	\$796,399
2029	\$0	\$0	\$0	\$796,771
2030	\$0	\$0	\$0	\$796,803
2031	\$0	\$0	\$0	\$796,495
2032	\$0	\$0	\$0	\$796,848
Total	\$9,662,000	\$9,662,000	\$0	\$4,780,144

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Improvement Area #1 Projects, expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. 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 F and may be updated in an Annual Service Plan Update.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, 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 property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed Authorized Improvement program anticipates a Bond financing and/or reimbursement obligations that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Series 2026 Bonds, subsequent reimbursement obligations and/or Bond financings may be incurred or issued in the future as the subsequent Future Improvement Area is gradually constructed.

The purpose of this gradual issuance of Bonds in phases is to mirror the actual private development of the Authorized Improvements. The levy of Assessment and related execution of a reimbursement agreement and/or issuance of Bonds are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds and/or execute the reimbursement agreement when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Authorized Improvements shall be allocated as described below:

1. The costs of the Major Improvements are proportionally allocated to the Improvement Area #1 Assessed Property and the Future Improvement Area on the basis of Equivalent Units calculated using the average home price of each Lot Type within the Improvement Area #1 Assessed Property and the Future Improvement Area. At this time the City is not levying Assessments for the costs of the Major Improvements allocable to the Future Improvement Area. In the future, the City may levy Assessments, issue Bonds and/or enter into a reimbursement obligation to finance such costs.
2. The costs of the Improvement Area #1 Projects shall be allocated on the basis of Equivalent Units calculated using the average home price of each Lot Type once such

property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Improvement Area #1 Projects to Parcels similarly benefited.

3. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Improvement Area #1 Projects. In determining the relative values of Parcels, the City Council has taken into consideration (i) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (ii) current and projected home prices provided by the Developer, (iii) the Improvement Area #1 Projects to be provided and the estimated costs, and (iv) the ability of different property types to utilize and benefit from the Improvement Area #1 Projects. The Improvement Area #1 Assessed Property is classified into different Lot Types as described in Appendix E based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

When any given Future Improvement Area is developed, and Assessments for that Future Improvement Area are being levied, this Service and Assessment Plan will be amended to determine the assessment methodology that result in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Improvement Area.

This section of this Service and Assessment Plan (i) describes the special benefit received by each Parcel within the PID as a result of the Authorized Improvements, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments that are being levied on the Assessed Property, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Authorized Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuing the Improvement Area #1 Series 2026 Bonds and Improvement Area #1's allocable share of costs incurred in the establishment, administration and operation of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Improvement Area #1 Assessed Property has acknowledged that the Improvement Area #1 Projects confer a special benefit on the Improvement Area #1 Assessed

Property and has consented to the imposition of the Improvement Area #1 Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its own interest in consenting to this apportionment and levying of the Improvement Area #1 Assessments because the special benefit conferred upon the Improvement Area #1 Assessed Property by the Improvement Area #1 Projects, expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds equals or exceeds the amount of the Improvement Area #1 Assessments.

The Improvement Area #1 Projects provide a special benefit to the Improvement Area #1 Assessed Property as a result of the close proximity of these improvements to the Improvement Area #1 Assessed Property and the specific purpose of these improvements of providing infrastructure for the Improvement Area #1 Assessed Property. In other words, the Improvement Area #1 Assessed Property could not be used in the manner proposed without the construction of the Improvement Area #1 Projects. The Improvement Area #1 Projects are being provided specifically to meet the needs of the Improvement Area #1 Assessed Property as required for the proposed use of such Improvement Area #1 Assessed Property.

The Improvement Area #1 Assessments are being levied to provide the Improvement Area #1 Projects that are required for the highest and best use of the Improvement Area #1 Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition.*) The Improvement Area #1 Projects are expected to be required for the proposed use of the Improvement Area #1 Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the Improvement Area #1 Assessed Property and has determined that the highest and best use of such property is the use intended and the legal use for such property as described in Section II of this Service and Assessment Plan. The use of the Improvement Area #1 Assessed Property as described herein will require the construction of the Improvement Area #1 Projects.

The Improvement Area #1 Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Improvement Area #1 Projects will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), Bonds that are tax-exempt will have a lower interest rate than debt that is not tax-exempt. The Bonds also have fixed rates of interest through final maturity and a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Actual Costs of Improvement Area #1 Projects.

Each owner of the Improvement Area #1 Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits

described in this Service and Assessment Plan and the applicable Assessment Ordinance; (ii) the Service and Assessment Plan; and (iii) the levying of Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property. Use of the Improvement Area #1 Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Improvement Area #1 Projects be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Improvement Area #1 Projects through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Improvement Area #1 Projects result in a special benefit to the Improvement Area #1 Assessed Property, and this special benefit equals or exceeds the amount of the Improvement Area #1 Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Improvement Area #1 Projects result in a special benefit to the Improvement Area #1 Assessed Property for the following reasons:

1. The Improvement Area #1 Projects are being provided specifically for the use of the Improvement Area #1 Assessed Property, are necessary for the proposed “highest and best use” of the property and provide a special benefit to the Improvement Area #1 Assessed Property as a result;
2. The Developer and each owner of Improvement Area #1 Assessed Property have consented to the imposition of the Improvement Area #1 Assessments for the purpose of providing the Improvement Area #1 Projects and the Developer and each owner of Improvement Area #1 Assessed Property is acting in its interest by consenting to this imposition;
3. The highest and best use of the Improvement Area #1 Assessed Property is the use of the Improvement Area #1 Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
4. Financing of the Actual Costs of the Improvement Area #1 Projects through the PID is determined to be the most beneficial means of providing for the Improvement Area #1 Projects; and,
5. As a result, the special benefits to the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, expenses incurred for Improvement Area #1’s portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds are equal to or greater than the Improvement Area #1 Assessments.

C. ASSESSMENT METHODOLOGY

The Actual Costs of the Improvement Area #1 Projects, expenses incurred for Improvement Area #1’s portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds may be assessed by the City Council against the Improvement Area #1 Assessed Property, so long as the special benefit conferred upon the Improvement Area #1 Assessed Property by such Authorized Improvements equals or exceeds

the Improvement Area #1 Assessments. The Actual Costs of the Improvement Area #1 Projects, expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs of such Authorized Improvements on Improvement Area #1 Assessed Property similarly benefited.

For the purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Improvement Area #1 Projects, expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds to be financed with the Improvement Area #1 Series 2026 Bonds shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Improvement Area #1 Assessment across the Parcels based on the estimated number of Equivalent Units anticipated to be developed on each Parcel within Improvement Area #1 Assessed Property.

Based on the Budgeted Costs of the Improvement Area #1 Projects, expenses incurred for Improvement Area #1's portion of the establishment, administration and operation of the PID, and issuance related costs of the Improvement Area #1 Series 2026 Bonds as set forth in Table IV-A, the City Council has determined that the benefit to the Improvement Area #1 Assessed Property of such Authorized Improvements is at least equal to the Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Improvement Area #1 Assessment applicable to such divided Parcel will then be apportioned pro rata based on the estimated number of Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Improvement Area #1 Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Improvement Area #1 Assessment and Annual Installments for each Parcel or Lot located within the Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G-1, and no Improvement Area #1 Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

D. ASSESSMENTS

The Improvement Area #1 Assessments for the Improvement Area #1 Series 2026 Bonds are being levied on each Parcel or Lot according to the Improvement Area #1 Assessment Roll, as shown in Appendix G-1. The Annual Installments for the Improvement Area #1 Series 2026 Bonds will be collected on the dates and in the amounts shown on the Improvement Area #1 Assessment Roll subject to revisions made during an Annual Service Plan Update. Non-Benefited Property will not be subject to any Assessments.

See Appendix E for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

E. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID other than Non-Benefited Property. Accordingly, the Budgeted Costs of the Major Improvements must be allocated throughout all property in the PID other than Non-Benefited Property. Table V-A on the following page summarizes the allocation of Actual Costs for each type of Major Improvements to Improvement Area #1 and the Future Improvement Area. The Budgeted Costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 159 single family residential units, and the Future Improvement Area is projected to contain 163 single family residential units. As shown in Appendix E, the total projected number of Equivalent Units for Improvement Area #1 is calculated as 143.55, and the total projected number of Equivalent Units for the Future Improvement Area is calculated as 149.05. The entire PID has a projected 292.60 Equivalent Units. As a result, 49.06 percent of the Budgeted Costs of the Major Improvements (i.e. $143.55 \div 292.60 = 49.06\%$) are allocated to the Improvement Area #1 Assessed Property, and 50.94 percent of the Budgeted Costs of the Major Improvements (i.e., $149.05 \div 292.60 = 50.94\%$) are allocated to the Future Improvement Area. One hundred percent (100%) of the Improvement Area #1 Improvements are allocated to the Improvement Area #1 Assessed Property. The Improvement Area #1 Series 2026 Bonds will fund all or a portion of the Budgeted Costs of the Improvement Area #1 Projects.

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Table V-A
Allocation of the Budgeted Costs of the Major Improvements

Authorized Improvement	Estimated Costs
Road Improvements	\$3,302,693
Water Improvements	\$757,800
Sanitary Sewer Improvements	\$349,979
Storm Drainage Improvements	\$1,025,162
Soft and Miscellaneous Costs	\$612,138
Total Major Improvements	\$6,047,772
Improvement Area #1¹	
Projected Equivalent Units	143.55
% of total units	49.06%
Proportionate share of costs	\$2,967,046
Future Improvement Area¹	
Projected Equivalent Units	149.05
% of total units	50.94%
Proportionate share of costs	\$3,080,726

¹See Table III-A for details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Improvement Area #1 Assessment Roll, attached as Appendix G-1, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for Assessments securing Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than the Additional Interest Rate. The interest rate used to determine the Assessments that secure Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest allocated to fund a reserve to be used for paying interest associated with an Assessment prepayment and to offset any possible Assessment delinquency related costs (the "Additional Interest Reserve"). The Additional Interest Reserve shall be funded until it reaches the additional interest reserve requirement stipulated in the applicable Trust Indenture. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest portion of the Annual Installments as provided in the applicable Trust Indenture.

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENT AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Improvement Area #1 Assessment and Annual Installments for each Improvement Area #1 Assessed Property located within the PID are shown on the Improvement Area #1 Assessment Roll, attached as Appendix G-1, and no Improvement Area #1 Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Improvement Area #1 Assessed Property in an amount sufficient to (i) pay principal and interest on the Improvement Area #1 Series 2026 Bonds, (ii) fund the Additional Interest Reserve described in Section V.G., and (iii) pay Administrative Expenses related to the Improvement Area #1. The Annual Installment for each Parcel in the Improvement Area #1 shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel of Assessed Property, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

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

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios (based on anticipated use).

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed

such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

C. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessment is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs and Delinquent Collection Costs, if any, prior to any such transfer or act.
2. If at any time the Improvement Area #1 Assessment per Equivalent Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Improvement Area #1 Assessment per Equivalent Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

D. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement obligation have been completed and Actual Costs for such Authorized Improvements are less than the Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or reimbursement obligation, resulting in excess Bond proceeds or Assessments being available to redeem Bonds of such series and/or reduce the reimbursement obligation, respectively, and such excess Bond proceeds shall be applied to redeem Bonds and/or the reimbursement obligation may be reduced as provided in the applicable Trust Indenture or the terms of the related

reimbursement agreement, then the Assessment securing such series of Bonds and/or reimbursement obligation for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs or as otherwise provided in the applicable Trust Indenture. The Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed and in accordance with the applicable Trust Indenture.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds and/or a need to reduce the reimbursement obligation, and such excess Bond proceeds shall be applied to redeem Bonds as provided in the applicable Trust Indenture and/or reduce the reimbursement obligation in accordance with the applicable reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the obligations under a reimbursement agreement, including the applicable interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement obligation.

E. PAYMENT OF ASSESSMENTS

1. Payment in Part or Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture(s); whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, Administrative Expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the applicable Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve, if applicable. Payment of the Annual Installments shall commence with tax bills mailed after the issuance of the Bonds secured by Assessments.

The Improvement Area #1 Assessment shall be paid with interest at the actual interest rate of the Improvement Area #1 Series 2026 Bonds (plus Additional Interest) as shown in the Improvement Area #1 Assessment Roll. Interest on the Improvement Area #1 Series 2026 Bonds is based on an interest rate of 4.75% for years 1 through 10 (2027-2036), 5.50% for years 11 through 20 (2037-2046), and 5.875% for years 21 through 30 (2047-2056). Furthermore, the Annual Installments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessment Roll is shown as Appendix G-1.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the Improvement Area #1 Series 2026 Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the Trust Indenture authorizing and securing such refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

F. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each

Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City or on the City's behalf in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be due when billed and delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Improvement Area #1 Series 2026 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2027.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

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VII. THE ASSESSMENT ROLL

A. IMPROVEMENT AREA #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner's Association Property, Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within Improvement Area #1.

The Improvement Area #1 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects, the costs of the PID formation, and the issuance costs related to the Improvement Area #1 Series 2026 Bonds. Table VII-A summarizes the \$9,662,000 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, the costs of the PID formation, and the issuance costs related to the Improvement Area #1 Series 2026 Bonds. The amount of the Improvement Area #1 Series 2026 Bonds is \$9,662,000 which is equal to the benefit received by the Improvement Area #1 Assessed Property. The Improvement Area #1 Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodology described in Section V.C. The Improvement Area #1 Assessment Roll is attached hereto as Appendix G-1.

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Table VII-A
Special Benefit Summary - Improvement Area #1

Special Benefit	Total Cost
Total Improvements Area #1 Projects ¹	\$8,082,317
<u>Improvement Area #1 Bond Issuance Costs:</u>	
Costs of Issuance	\$542,605
Administrative Expenses	\$65,000
Underwriter's Discount	\$289,860
Reserve Fund	\$682,218
<u>Subtotal Estimated Improvement Area #1 Bond Issuance Costs</u>	<u>\$1,579,683</u>
Total Special Benefit	\$9,662,000
<u>Special Benefit:</u>	
Total Special Benefit	\$9,662,000
Assessment	\$9,662,000
Excess Benefit	\$0

¹See Table III-B for details.

B. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in Annual Installments); and (iv) payments of the Assessment, if any, as provided by Section VI.E of this Service and Assessment Plan.

The Annual Service Plan Update shall reflect the actual interest on the Improvement Area #1 Series 2026 Bonds on which the Annual Installments of the Improvement Area #1 Assessments shall be paid, any reduction in the Improvement Area #1 Assessments, and any revisions in the Budgeted Costs to be funded by the Improvement Area #1 Series 2026 Bonds and Developer funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify the Developer in writing at least thirty (30) days in advance before appointing a third-party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments, Prepayment Costs, and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments, Prepayment Costs, and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Delinquent Collection Costs, and other charges imposed by this Service and Assessment Plan.

D. FILING AND POSTING OF SERVICE AND ASSESSMENT PLAN

Within seven days of its approval by the City Council, the City shall (i) file and record this Service and Assessment Plan in the real property records of the County and (ii) post a copy of this Service and Assessment Plan on the City's internet website. In addition, the City shall similarly file and post each Annual Service Plan Update approved by the City Council, with each such filing and posting to occur within seven days of the date each respective Annual Service Plan Update is approved. All such documents shall be posted, filed, and recorded in the entirety.

E. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan. Unless stated otherwise herein or in the Trust Indenture(s), such determination shall be conclusive. Tables in this Service and Assessment Plan may be rounded to the nearest whole number.

F. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or 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 Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

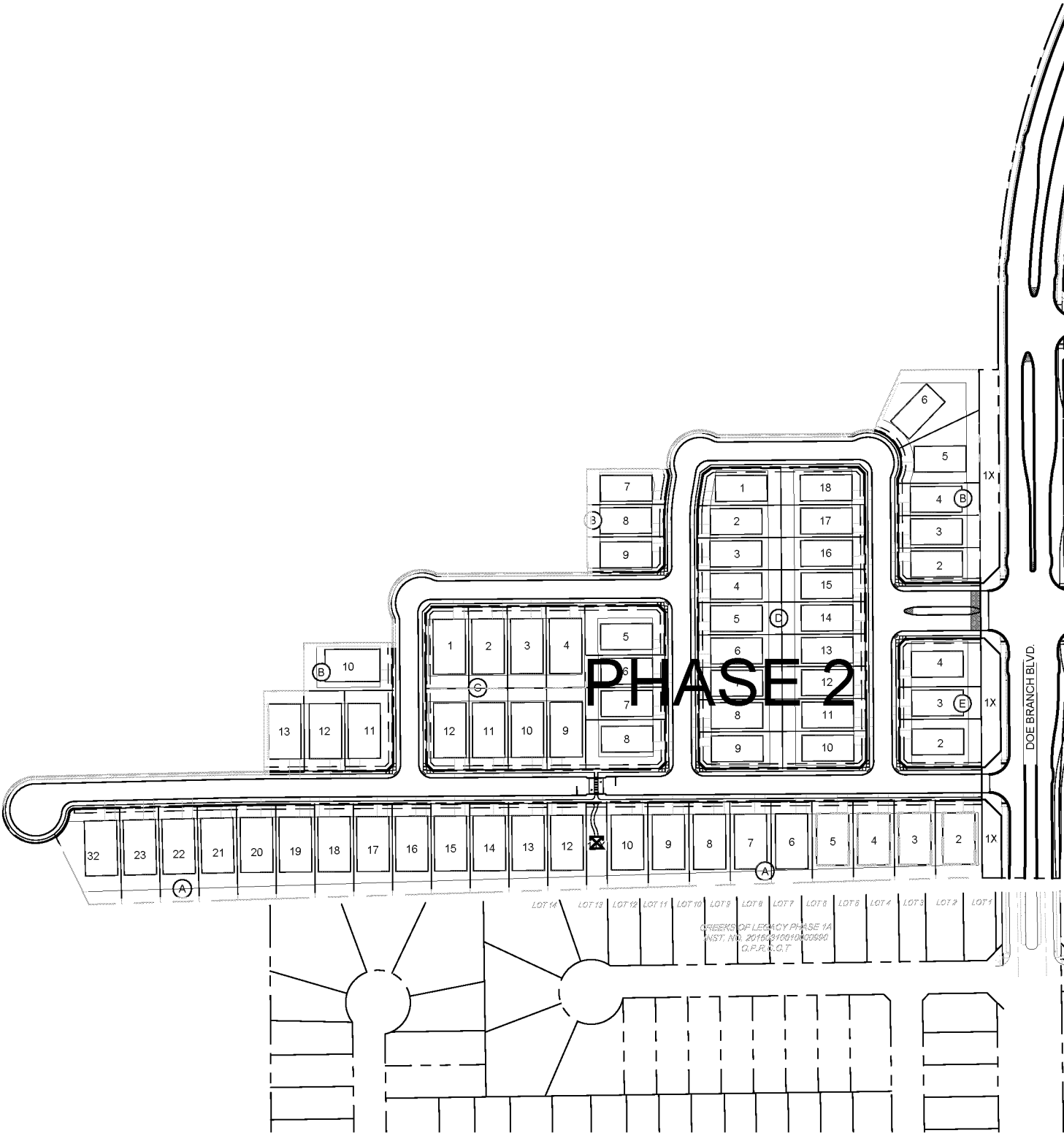
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APPENDIX A
PID MAP

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LOT TABLE			
DESCRIPTION	LEGEND	LOT COUNT PHASE 1	LOT COUNT PHASE 2
MINIMUM 50' X 120' LOTS		103	93
MINIMUM 50' X 125' LOTS		56	66
MINIMUM 50' X 120' NON-STANDARD LOTS		0	4
TOTAL		159	163

PHASING BOUNDARY	
DESCRIPTION	LEGEND
PHASE 1 BOUNDARY	
PHASE 2 BOUNDARY	



APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS



Project Name: Creekbend SF
Client Name: Tell Brothers
City: Celina
County: Collin

4/20/26
01.0217.003

OPINION OF PROBABLE COST
CREEKBEND SF

CONSTRUCTION COST SUMMARY - CREEKBEND SF

	MI	Phase 1 PID	Phase 1 Private	Phase 2 PID	Phase 2 Private	Total
Lots	-	159		163		322
Water	\$ 757,800	\$ 725,113	\$ 7,497	\$ 804,622	\$ -	\$ 2,295,031
Wastewater	\$ 349,979	\$ 679,780	\$ 1,552	\$ 685,940	\$ -	\$ 1,717,261
Storm Drain	\$ 1,025,162	\$ 831,551	\$ -	\$ 700,630	\$ -	\$ 2,557,343
Dry Utility	\$ 470,779	\$ -	\$ 204,570	\$ -	\$ -	\$ 675,349
Paving	\$ 2,719,498	\$ 1,823,143	\$ 47,991	\$ 3,071,008	\$ -	\$ 7,661,638
Earthwork	\$ 324,081	\$ 320,426	\$ 853,523	\$ 497,259	\$ 976,933	\$ 2,972,220
Erosion Control	\$ 55,000	\$ 55,000	\$ -	\$ -	\$ -	\$ 110,000
Retaining Walls	\$ -	\$ -	\$ 150,150	\$ -	\$ -	\$ 150,150
Landscape	\$ -	\$ -	\$ 1,171,257	\$ -	\$ 1,246,600	\$ 2,417,857
Total Cost w/ Contingency & Fees	\$ 6,314,436	\$ 5,059,210	\$ 2,895,242	\$ 7,196,516	\$ 2,969,808	\$ 24,435,212
Total Cost/lot	-	\$ 31,819	\$ 18,209	\$ 44,150	\$ 18,220	\$ 75,886

Assumptions:
- The Public Improvements detailed in this OFC include work within the existing and proposed public right-of-way. Private improvements include items related to individual lot costs related to pad preparation for builder.
- The MI and Phase 1 OFCs are based on current bids as of the date of this OFC. The Phase 2 OFCs are based on current plans as of the date of this OFC. The OFC should be updated as additional information and designs are available.
This Engineer's opinion of probable cost is made on the basis of the Engineer's experience and best judgment as a design professional. This opinion of probable cost does not include other fees such as easement acquisition, permits, and application fees among others. It must be recognized that any evolution of work to be performed to construct this project must be by necessity and is speculative in nature until completion of the actual detailed design. In addition the Engineer has no control over the cost of labor, materials or services to be furnished by others or over market conditions. Accordingly, Knight, Fowler & Millspaugh, LLC, cannot guarantee that actual costs will not vary from the opinions expressed herein.



OPINION OF PROBABLE COST CREEKBEND SF - MI

Project Name: Creekbend SF
Client Name: Toll Brothers
City: Celina
County: Collin

Date: April 20, 2026
Project Number: 01.0217.003

CONSTRUCTION COST ESTIMATE - MASTER INFRASTRUCTURE

Public Water System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. WATER LINE (INCL. FITTINGS)	LF	3,247	\$52.67	\$171,019.49
12" P.V.C. WATER LINE (INCL. FITTINGS)	LF	3,637	\$75.71	\$275,357.27
8" GATE VALVE & BOX	EA	15	\$2,294.90	\$34,423.50
12" GATE VALVE & BOX	EA	12	\$4,259.11	\$51,109.32
REMOVE & REPLACE CONC. PVMT.	SY	67	\$182.43	\$12,222.81
16" STEEL ENCASEMENT	LF	404	\$155.11	\$62,664.44
20" STEEL ENCASEMENT	LF	89	\$251.16	\$22,353.24
C.CONNECT TO EX. WATER 8"	EA	1	\$6,043.05	\$6,043.05
FIRE HYDRANT ASSEMBLY	EA	12	\$6,548.34	\$78,580.08
PROCESS WET UTILITY SPOILS	CY	3,902	\$3.42	\$13,344.84
1.5" IRRIGATION METER	EA	2	\$1,781.40	\$3,562.80
4" SLEEVE	LF	1,315	\$8.53	\$11,216.95
TESTING (EXCLUDING GEOTECH.)	LF	6,884	\$2.07	\$14,249.88
TRENCH SAFETY	LF	6,884	\$0.24	\$1,652.16
SUB-TOTAL				\$757,799.83

Public Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. PIPE SDR 35 (0'-10' DEEP)	LF	1,665	\$46.00	\$76,590.00
8" P.V.C. PIPE SDR 26 (10'+ DEEP)	LF	1,085	\$58.32	\$63,277.20
4' DIA. WW MANHOLE	EA	6	\$8,921.79	\$53,530.74
5' DIA. WW MANHOLE	EA	2	\$20,028.54	\$40,057.08
5' DIA. WW MANHOLE BOLTED & GASKETED	EA	1	\$16,415.20	\$16,415.20
CONCRETE ENCASEMENT	LF	20	\$77.95	\$1,559.00
8" PLUG	EA	5	\$47.27	\$236.35
15" STEEL ENCASEMENT	LF	160	\$162.91	\$26,065.60
C.CONNECT TO EX. WW MH	LF	1	\$2,520.04	\$2,520.04
CLEARING & GRUBBING FOR OFFSITE SEWER	SY	2,024	\$9.47	\$19,167.28
BORE UNDER EXISTING CREEK	LF	57	\$552.00	\$31,464.00
WASTEWATER SERVICES	EA	10	\$862.52	\$8,625.20
EXTRA DEPTH FOR 5' SSMH (WW B-MI @ STA. 5+22.76)	VF	6	\$726.05	\$4,356.30
ADD DROP CONNECTION TO 5' SSMH	EA	1	\$1,467.40	\$1,467.40
TESTING (EXCLUDING GEOTECH.)	LF	2,750	\$1.05	\$2,887.50
TRENCH SAFETY	LF	2,750	\$0.64	\$1,760.00
SUB-TOTAL				\$349,978.89



OPINION OF PROBABLE COST
CREEKBEND SF - MI

Public Storm Drain System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
18" CL III STORM	LF	1,584	\$58.17	\$92,141.28
24" CL III STORM	LF	1,648	\$72.85	\$120,056.80
30" CL III STORM	LF	693	\$94.57	\$65,537.01
36" CL III STORM	LF	168	\$123.83	\$20,803.44
42" CL III STORM	LF	103	\$161.46	\$16,630.38
48" CL III STORM	LF	119	\$196.37	\$23,368.03
60" CL III STORM	LF	704	\$283.90	\$199,865.60
4' X 4' STORM MANHOLE	EA	7	\$5,777.75	\$40,444.25
6' X 6' STORM MANHOLE	EA	1	\$9,612.08	\$9,612.08
LARGE DEBRIS SEPARATOR	EA	3	\$36,426.09	\$109,278.27
20" CURB INLET	EA	3	\$11,555.50	\$34,666.50
15" CURB INLET	EA	1	\$9,717.13	\$9,717.13
10" RECESSED CURB INLET	EA	22	\$7,090.88	\$155,999.36
4' X 4' AREA INLET	EA	1	\$7,616.13	\$7,616.13
60" STAMPED AND STAINED SLOPED HEADWALL	EA	2	\$10,767.63	\$21,535.26
48" STAMPED AND STAINED SLOPED HEADWALL	EA	1	\$8,824.20	\$8,824.20
42" STAMPED AND STAINED SLOPED HEADWALL	EA	1	\$8,399.50	\$8,399.50
FLEX-A-MAT AT OUTFALL	SY	401	\$112.42	\$45,080.42
TESTING & TV INSPECTION	LF	5,018	\$1.58	\$7,928.44
TRENCH SAFETY	LF	5,018	\$0.44	\$2,207.92
MAINTENANCE BOND	LS	1	\$25,450.00	\$25,450.00
			SUB-TOTAL	\$1,025,162.00



OPINION OF PROBABLE COST
CREEKBEND SF - MI

Public Dry Utility Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
TRENCH AND INSTALL CONDUIT	LF	4,100	\$6.51	\$26,691.00
INSTALL NEW PULL BOX	EA	24	\$326.51	\$7,836.24
POUR / SET CONCRETE BASE	EA	20	\$1,516.51	\$30,330.20
ASSEMBLE AND INSTALL DECORATIVE POLE & HEADS	EA	20	\$1,500.00	\$30,000.00
INSTALL CABLE AND TERMINATION	EA	15,200	\$2.16	\$32,832.00
CONTROLLER INSTALL - TXDOT STYLE W/POUR IN PLACE FOUNDATION	LS	1	\$4,516.24	\$4,516.24
MOBILIZATION, CLEAN UP, MATERIAL HANDLING	LS	1	\$6,557.16	\$6,557.16
ELECTRICIAN AND PERMITTING	LS	1	\$4,500.00	\$4,500.00
MATERIAL CELINA - 30 FT TWIN ARM POLE, ARM, FIXTURES, AND PHOTO CONTROLS PER CELINA SPEC	EA	20	\$9,865.32	\$197,306.40
5 FT X 24 (IN) PRE-POURED CONCRETE STREET LIGHT FOUNDATION FOR MEDIAN LIGHTING	EA	20	\$2,690.63	\$53,812.60
24X24 UNDERGROUND VAULTS AND ENCLOSURES	LS	1	\$651.16	\$651.16
12"X12" VAULT (HANDHOLES)	EA	24	\$253.51	\$6,084.24
PVC PIPE FOR CONSTRUCTION	EA	4,100	\$3.26	\$13,366.00
PVC FITTINGS AND BENDS	LS	1	\$3,500.00	\$3,500.00
STREET LIGHT CONTROLLER - TXDOT STYLE WITH CONCRETE FOUNDATION AND METER SOCKET	LS	1	\$4,527.44	\$4,527.44
STYLE WITH CONCRETE FOUNDATION AND METER SOCKET	EA	12,500	\$3.51	\$43,875.00
STREET LIGHT WIRE #12 (FOR ONE HEAD ONLY)	EA	2,700	\$0.32	\$864.00
TERMINATION MATERIAL	LS	1	\$3,529.16	\$3,529.16
			SUB-TOTAL	\$470,778.84



OPINION OF PROBABLE COST
CREEKBEND SF - MI

Public Roadway and Paving Cost

ITEM	UNIT		UNIT PRICE	TOTAL
10" REINFORCED CONCRETE STREET PVMT.	SY	22,084	\$65.75	\$1,452,023.00
8" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	24,944	\$3.95	\$98,528.80
8" LIME-STABILIZED SUBGRADE (DOUBLE APPLICATION FPR LIME STABILIZATION(SULFATES))	SY	24,944	\$1.21	\$30,182.24
9" REINFORCED CONCRETE STREET PVMT.	SY	6,197	\$61.00	\$378,017.00
6" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	7,061	\$3.95	\$27,890.95
6" LIME-STABILIZED SUBGRADE (DOUBLE APPLICATION FPR LIME STABILIZATION(SULFATES))	SY	7,061	\$1.21	\$8,543.81
LIME (36 LBS/SY)	TON	576	\$306.00	\$176,256.00
LIME (36 LBS/SY TO 41LBS/SY)	TON	18	\$306.00	\$5,508.00
LIME (48 LBS/SY)	TON	151	\$306.00	\$46,206.00
LIME (48 LBS/SY TO 54LBS/SY)	TON	75	\$306.00	\$22,950.00
9" NON-REINFORCED CONCRETE STREET PVMT.	SY	242	\$61.00	\$14,762.00
STAMPED/COLORED MEDIAN NOSES	EA	8	\$8,050.00	\$64,400.00
30" STOP SIGN (EXCLUDES POST)	EA	1	\$1,570.00	\$1,570.00
SIGN ASSEMBLIES ON BREAKAWAY POST (PER CITY)	EA	1	\$1,230.00	\$1,230.00
SIDEWALK (4" THICK)	SY	2,551	\$70.55	\$179,973.05
6" REINFORCED DRIVEWAY CONNECTION	SY	211	\$81.00	\$17,091.00
STREET HEADER	LF	313	\$15.00	\$4,695.00
CONNECT TO EXISTING CONCRETE PVMT	LF	68	\$28.40	\$1,931.20
TYPE III BARRICADE	EA	8	\$3,460.00	\$27,680.00
BARRIER FREE RAMPS	EA	5	\$3,360.00	\$16,800.00
SPEED LIMIT 30 MPH TRAFFIC SIGN (WITH POST)	EA	3	\$1,650.00	\$4,950.00
REVERSE CURVE WITH 15 MPH SPEED LIMIT SIGN (WITH POST)	EA	1	\$1,900.00	\$1,900.00
LANE DROP CROSSHATCH STRIPING	LF	4,931	\$14.00	\$69,034.00
THERMOPLASTIC 8" TURN ARROW	EA	5	\$190.00	\$950.00
TURN LANE BAY STRIPING	LF	577	\$3.50	\$2,019.50
RAISED PAVEMENT MARKER	EA	121	\$8.20	\$992.20
DOUBLE YELLOW LINE STRIPING	LF	1,929	\$3.50	\$6,751.50
STOP BAR (WHITE STRIPE)	LF	12	\$12.00	\$144.00
STRIPING - 4" STRIPE	LF	10,331	\$1.75	\$18,079.25
POLY FOR MOISTURE CONDITIONED SUBGRADE	SY	7,141	\$2.05	\$14,639.05
2-YEAR MAINTENANCE BOND	LS	1	\$23,800.00	\$23,800.00
			SUB-TOTAL	\$2,719,497.55



OPINION OF PROBABLE COST
CREEKBEND SF - MI

Public Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
CLEARING AND GRUBBING	ACRE	21.0	\$1,900.00	\$39,900.00
DEMUCKING POND	EA	1	\$10,000.00	\$10,000.00
STREET AND RIGHT-OF-WAY EXCAVATION	CY	44,924	\$2.90	\$130,279.60
MOISTURE CONDITIONED SUBGRADE (5' DEEP)	SY	31,978	\$4.50	\$143,901.00
SUB-TOTAL				\$324,080.60

Public Erosion Control

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
EROSION CONTROL	LS	1	\$40,000.00	\$40,000.00
MOWING	LS	1	\$15,000.00	\$15,000.00
SUB-TOTAL				\$55,000.00

SUMMARY

SUM OF CONSTRUCTION COSTS		\$5,702,297.71
CONTINGENCY	0.0%	\$0.00
SUB-TOTAL		\$5,702,297.71
ENGINEER & SURVEY FEES		\$270,000.00
C/M/PM & GEOTECH FEES	3%	\$171,068.93
INSPECTION FEE, BONDS, ETC.	3%	\$171,068.93
TOTAL CONSTRUCTION COST		\$6,314,435.57



OPINION OF PROBABLE COST CREEKBEND SF - PHASE 1

Project Name: Creekbend SF
Client Name: Toll Brothers
City: Celina
County: Collin

Date: April 20, 2026
Project Number: 01.0217.003
Lots: 159

CONSTRUCTION COST ESTIMATE - PHASE 1 PID

Public Water System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. WATER LINE (INCL. FITTINGS)	LF	6,870	\$50.11	\$344,255.70
8" GATE VALVE & BOX	EA	30	\$2,288.77	\$68,663.10
1" SINGLE WATER SERVICE	EA	159	\$1,101.82	\$175,189.38
FIRE HYDRANT ASSEMBLY	EA	16	\$6,544.52	\$104,712.32
16" STEEL ENCASEMENT	LF	18	\$172.38	\$3,102.84
PROCESS WET UTILITY SPOILS	CY	4,678	\$3.42	\$15,998.76
TESTING (EXCLUDING GEOTECH.)	LF	6,870	\$1.65	\$11,335.50
TRENCH SAFETY	LF	6,870	\$0.27	\$1,854.90
SUB-TOTAL				\$725,112.50

Public Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. PIPE SDR 35 (0'-10' DEEP)	LF	7,067	\$43.82	\$309,675.94
4' DIA. WW MANHOLE	EA	21	\$9,544.43	\$200,433.03
4" SERVICE LINES	EA	159	\$862.52	\$137,140.68
CONCRETE ENCASEMENT	LF	240	\$69.29	\$16,629.60
TESTING (EXCLUDING GEOTECH.)	LF	7,067	\$1.64	\$11,589.88
TRENCH SAFETY	LF	7,067	\$0.61	\$4,310.87
SUB-TOTAL				\$679,780.00



OPINION OF PROBABLE COST

CREEKBEND SF - PHASE 1

Public Storm Drain System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
18" CL III STORM	LF	1,260	\$58.08	\$73,180.80
24" CL III STORM	LF	983	\$74.48	\$73,213.84
30" CL III STORM	LF	547	\$95.23	\$52,090.81
36" CL III STORM	LF	195	\$127.16	\$24,796.20
42" CL III STORM	LF	1,054	\$161.46	\$170,178.84
48" CL III STORM	LF	423	\$196.29	\$83,030.67
60" CL III STORM	LF	193	\$274.68	\$53,013.24
4' X 4' JUNCTION BOX	EA	5	\$5,777.75	\$28,888.75
5' X 5' JUNCTION BOX	EA	3	\$7,353.50	\$22,060.50
6' X 6' JUNCTION BOX	EA	1	\$9,296.93	\$9,296.93
10' CURB INLET	EA	30	\$6,828.25	\$204,847.50
TESTING & TV INSPECTION	LF	4,655	\$1.58	\$7,354.90
TRENCH SAFETY	LF	4,655	\$0.44	\$2,048.20
MAINTENANCE BOND	LS	1	\$27,550.00	\$27,550.00
			SUB-TOTAL	\$831,551.18

Public Roadway and Paving Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
7" REINFORCED CONCRETE STREET PVMT.	SY	23,746	\$52.95	\$1,257,350.70
6" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	26,765	\$3.95	\$105,721.75
LIME (36 LBS/SY)	TON	482	\$306.00	\$147,492.00
5' SIDEWALK (4" THICK, 3500 PSI)	SF	6,000	\$7.25	\$43,500.00
MINI ROUNDABOUT SIGNAGE & STRIPING	LS	1	\$26,150.00	\$26,150.00
STAMPED DECORATIVE CONCRETE	SF	1,496	\$45.00	\$67,320.00
STAMPED/COLORED MEDIAN NOSES	EA	2	\$7,260.00	\$14,520.00
SPEED LIMIT 30 MPH TRAFFIC SIGN (WITH POST)	EA	2	\$1,660.00	\$3,320.00
30" STOP SIGN (EXCLUDES POST)	EA	13	\$570.00	\$7,410.00
30" STOP SIGN (WITH POST)	EA	1	\$2,100.00	\$2,100.00
SIGN ASSEMBLIES ON BREAKAWAY POST (PER CITY)	EA	19	\$2,100.00	\$39,900.00
ROUNDABOUT SIGNAGE (WITH POST)	EA	3	\$1,800.00	\$5,400.00
ROUNDABOUT SIGNAGE (EXCLUDING POST)	EA	1	\$670.00	\$670.00
STOP BAR (WHITE STRIPE)	LF	38	\$12.00	\$456.00
BARRIER FREE RAMPS	EA	24	\$3,000.00	\$72,000.00
POLY FOR MOISTURE CONDITIONED SUBGRADE	SY	6,162	\$2.05	\$12,632.10
2-YEAR MAINTENANCE BOND	LS	1	\$17,200.00	\$17,200.00
			SUB-TOTAL	\$1,823,142.55



OPINION OF PROBABLE COST
CREEKBEND SF - PHASE 1

Public Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
CLEARING AND GRUBBING	ACRE	37.0	\$1,900.00	\$70,300.00
MASS GRADING - UNCLASSIFIED EXCAVATION	CY	44,560	\$2.90	\$129,224.00
MOISTURE CONDITIONED SUBGRADE (5' DEEP)	SY	26,867	\$4.50	\$120,901.50
SUB-TOTAL				\$320,425.50

Public Erosion Control

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
EROSION CONTROL	LS	1	\$40,000.00	\$40,000.00
MOWING	LS	1	\$15,000.00	\$15,000.00
SUB-TOTAL				\$55,000.00

SUMMARY

SUM OF CONSTRUCTION COSTS		\$4,435,011.73
CONTINGENCY	0.0%	\$0.00
SUB-TOTAL		\$4,435,011.73
ENGINEER & SURVEY FEES		\$358,098.00
CM/PM & GEOTECH FEES	3%	\$133,050.35
INSPECTION FEE, BONDS, ETC.	3%	\$133,050.35
TOTAL CONSTRUCTION COST		\$5,059,210.43
TOTAL COST/LOT		\$31,818.93



OPINION OF PROBABLE COST

CREEKBEND SF - PHASE 1

Project Name: Creekbend SF
 Client Name: Toll Brothers
 City: Celina
 County: Collin

Date: April 20, 2026
 Project Number: 01.0217.003
 Lots: 159

CONSTRUCTION COST ESTIMATE - PHASE 1 PRIVATE

Private Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
ROUGH LOT GRADING	LOT	159	\$400.00	\$63,600.00
MOISTURE CONDITIONED PADS (7' DEEP)	LOT	76	\$3,250.00	\$247,000.00
MOISTURE CONDITIONED PADS (10' DEEP)	LOT	74	\$4,750.00	\$351,500.00
POLY FOR MOISTURE CONDITIONED LOTS	LOT	150	\$575.00	\$86,250.00
FINAL LOT GRADING	LOT	159	\$400.00	\$63,600.00
PRIVATE - MC AMENITY CENTER 1.5' DEEP FROM F GRADE ELE. 611 (NO GRADING PLAN AVAILABLE) SELECT FILL DONE BY OTHERS	LOT	1	\$30,750.00	\$30,750.00
PRIVATE - INSTALL 10 MIL POLY AT BOTOM OF FUTURE SELECT FILL ON AMENITY CENTER MC LIMITS	SY	1,614	\$1.30	\$2,098.20
PRIVATE - INSTALL 6 MILL POLY	LOT	9	\$575.00	\$5,175.00
HAUL OFF CONCRETE	LDS	2	\$275.00	\$550.00
HAUL OFF TRASH	LDS	2	\$1,500.00	\$3,000.00
SUB-TOTAL				\$853,523.20



OPINION OF PROBABLE COST
CREEKBEND SF - PHASE 1

Private Hardscape Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
ENTRY SIGN FEATURE	EA	3	\$64,367.35	\$193,102.05
SIGN LIGHTING TO INCLUDE (4) SIGN LIGHTS ON EACH ENTRY SIGN MONUMENT (12 LIGHTS TOTAL)	LS	1	\$10,183.75	\$10,183.75
8'-0" HT. BRICK THINWALL	LF	2,148	\$155.19	\$333,348.12
9'-0" HT. STONE COLUMN	EA	21	\$4,639.56	\$97,430.76
9'-0" HT. STONE COLUMN ATOP RETAINING WALL	EA	2	\$5,257.41	\$10,514.82
8'-0" HT. BRICK THINWALL ATOP RETAINING WALL	LF	932	\$194.17	\$180,966.44
18" HT. RAISED FIRE PIT	EA	2	\$3,880.10	\$7,760.20
4'-0" HT. ORNAMENTAL METAL FENCE	LF	372	\$37.28	\$13,868.16
6" CONCRETE EDGING	89	89	\$8.12	\$722.68
CONCRETE PAVING WITH 4" WIDTH ARTIFICIAL TURF JOINTS	SF	1,417	\$13.04	\$18,477.68
18" HT. STONE SEAT WALL	LF	80	\$242.36	\$19,388.80
PLAYGROUND INFRASTRUCTURE TO INCLUDE BORDER, ADA RAMP, AND DRAINAGE	LS	1	\$35,397.84	\$35,397.84
PARK TABLE	EA	3	\$120.00	\$360.00
TRASH RECEPTACLE	EA	1	\$45.00	\$45.00
PET WASTE STATION	EA	1	\$90.00	\$90.00
6'-0" HT. ORNAMENTAL METAL FENCE	LF	1,755	\$44.48	\$78,062.40
6'-0" HT. ORNAMENTAL METAL FENCE ATOP RETAINING WALL	LF	161	\$44.48	\$7,161.28
METAL SHADE STRUCTURE	EA	1	\$112,179.45	\$112,179.45
4" THICK CONCRETE PAD FOR SHADE STRUCTURE	SF	1,019	\$8.71	\$8,875.49
ELECTRIC PEDESTAL INSTALL AND IRRIGATION CONTROLLER CONNECTIONS FOR THE (5) SERVICES	LS	1	\$34,027.91	\$34,027.91
HAUL-OFF OF ALL SPOILS, CONSTRUCTION DEBRIS, EXTRA SOIL, AND ANY OTHER EXTRANEIOUS MATERIAL GENERATED BY HARDSCAPE CONTRACTOR	LS	1	\$3,500.00	\$3,500.00
PERMIT FEES FOR SCREENING WALLS	LS	1	\$5,794.12	\$5,794.12
SUB-TOTAL				\$1,171,256.95

Public Dry Utility Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
UG INFRASTRUCTURE SERVING 159 LOTS(ELECTRICAL)	LS	1	\$204,570.00	\$204,570.00
SUB-TOTAL				\$204,570.00



OPINION OF PROBABLE COST

CREEKBEND SF - PHASE 1

Private Water Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
1.5" DOMESTIC METER	EA	1	\$1,861.23	\$1,861.23
1.5" IRRIGATION METER	EA	2	\$1,781.40	\$3,562.80
4" SLEEVES	LF	243	\$8.53	\$2,072.79
SUB-TOTAL				\$7,496.82

Private Wastewater Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
6" SEWER SERVICE LINE	EA	1	\$1,552.24	\$1,552.24
SUB-TOTAL				\$1,552.24

Private Paving Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
5' SIDEWALK (4" THICK, 3500 PSI)	SF	4,185	\$7.25	\$30,341.25
BARRIER FREE RAMPS	EA	4	\$3,000.00	\$12,000.00
HANDICAPPED RESERVED PARKING SIGN (WITH POST)	EA	2	\$1,320.00	\$2,640.00
WHEEL STOP	EA	4	\$95.00	\$380.00
ADA ACCESSIBLE STALL CROSSHATCH STRIPING	SF	200	\$2.70	\$540.00
THERMOPLASTIC HANDICAPPED SYMBOL STRIPING	EA	2	\$350.00	\$700.00
PARKING STALL STRIPING	LF	220	\$2.50	\$550.00
PARKING LOT EXCAVATION	CY	73	\$11.50	\$839.50
SUB-TOTAL				\$47,990.75

Private Retaining wall Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
STONE GRAVITY RETAINING WALLS	LS	1	\$150,150.00	\$150,150.00
SUB-TOTAL				\$150,150.00

SUMMARY

SUM OF CONSTRUCTION COSTS		\$2,436,539.96
CONTINGENCY	5%	\$121,827.00
SUB-TOTAL		\$2,558,366.96
ENGINEER, SURVEY & LANDSCAPE FEES		\$183,373.00
CM/PM, & GEOTECH FEES	3%	\$76,751.01
INSPECTION FEE, BONDS, ETC.	3%	\$76,751.01
TOTAL CONSTRUCTION COST		\$2,895,241.98
TOTAL COST/LOT		\$18,209.07



OPINION OF PROBABLE COST CREEKBEND SF - PHASE 2

Project Name: Creekbend SF
Client Name: Toll Brothers
City: Celina
County: Collin

Date: April 20, 2026
Project Number: 01.0217.003
Lots: 163

CONSTRUCTION COST ESTIMATE - PHASE 2 PID

Public Water System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. WATER LINE	LF	8,429	\$50.11	\$422,377.19
8" GATE VALVE & BOX	EA	30	\$2,288.77	\$68,663.10
1" SINGLE WATER SERVICE	EA	163	\$1,101.82	\$179,596.66
FIRE HYDRANT ASSEMBLY	EA	18	\$6,544.52	\$117,801.36
TESTING (EXCLUDING GEOTECH.)	LF	8,429	\$1.65	\$13,907.85
TRENCH SAFETY	LF	8,429	\$0.27	\$2,275.83
SUB-TOTAL				\$804,621.99

Public Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. PIPE SDR 35 (0'-10' DEEP)	LF	7,674	\$43.82	\$336,274.68
4' DIA. WW MANHOLE	EA	21	\$9,544.43	\$200,433.03
4" SERVICE LINES	EA	153	\$862.52	\$131,965.56
TESTING (EXCLUDING GEOTECH.)	LF	7,674	\$1.64	\$12,585.36
TRENCH SAFETY	LF	7,674	\$0.61	\$4,681.14
SUB-TOTAL				\$685,939.77



OPINION OF PROBABLE COST

CREEKBEND SF - PHASE 2

Public Storm Drain System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
18" CL III STORM	LF	1,106	\$58.08	\$64,236.48
24" CL III STORM	LF	325	\$72.85	\$23,676.25
30" CL III STORM	LF	412	\$94.57	\$38,962.84
36" CL III STORM	LF	884	\$123.83	\$109,465.72
48" CL III STORM	LF	158	\$196.37	\$31,026.46
4' X 4' JUNCTION BOX	EA	6	\$5,777.75	\$34,666.50
5' X 5' JUNCTION BOX	EA	1	\$7,353.50	\$7,353.50
LARGE DEBRIS SEPARATOR	LF	3	\$36,426.09	\$109,278.27
10' CURB INLET	EA	31	\$6,828.25	\$211,675.75
4' X 4' AREA INLET	EA	1	\$7,616.13	\$7,616.13
24" SLOPED HEADWALL	EA	2	\$6,500.00	\$13,000.00
36" SLOPED HEADWALL	EA	1	\$7,300.98	\$7,300.98
FLEX-A-MAT AT OUTFALL	SY	80	\$112.42	\$8,993.60
MAINTENANCE BOND	LS	1	\$27,550.00	\$27,550.00
TESTING & TV INSPECTION	LF	2,885	\$1.58	\$4,558.30
TRENCH SAFETY	LF	2,885	\$0.44	\$1,269.40
			SUB-TOTAL	\$700,630.18

Public Roadway and Paving Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
7" REINFORCED CONCRETE STREET PVMT.	SY	28,380	\$52.95	\$1,502,721.00
6" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	32,270	\$3.95	\$127,466.50
LIME (36 LBS/SY)	TON	580	\$306.00	\$177,480.00
5' SIDEWALK (4" THICK, 3000 PSI)	SF	10,300	\$7.25	\$74,675.00
TRAIL (6" THICK, 3000 PSI)	SY	9,900	\$70.55	\$698,445.00
MINI ROUNDABOUT SIGNAGE & STRIPING	LS	1	\$26,150.00	\$26,150.00
STAMPED DECORATIVE CONCRETE	SF	2,412	\$45.00	\$108,540.00
SPEED LIMIT 30 MPH TRAFFIC SIGN (WITH POST)	EA	5	\$1,660.00	\$8,300.00
30" STOP SIGN (EXCLUDES POST)	EA	18	\$570.00	\$10,260.00
SIGN ASSEMBLIES ON BREAKAWAY POST (PER CITY)	EA	23	\$2,100.00	\$48,300.00
ROUNDABOUT SIGNAGE (WITH POST)	EA	5	\$1,800.00	\$9,000.00
ROUNDABOUT SIGNAGE (EXCLUDING POST)	EA	1	\$670.00	\$670.00
STOP BAR (WHITE STRIPE)	LF	56	\$3,000.00	\$168,000.00
BARRIER FREE RAMPS	EA	37	\$3,000.00	\$111,000.00
			SUB-TOTAL	\$3,071,007.50



OPINION OF PROBABLE COST
CREEKBEND SF - PHASE 2

Public Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
CLEARING AND GRUBBING	ACRE	43.2	\$1,900.00	\$82,080.00
MASS GRADING - UNCLASSIFIED EXCAVATION	cy	76,710	\$2.90	\$222,459.00
MOISTURE CONDITIONED SUBGRADE (5' DEEP)	SY	32,270	\$4.50	\$145,215.00
POLY FOR MOISTURE CONDITIONED SUBGRADE	SY	3,890	\$2.05	\$7,974.50
PROCESS WET UTILITY SPOILS	CY	4,500	\$3.42	\$15,390.00
CONSTRUCTION ENTRANCE	EA	2	\$5,000.00	\$10,000.00
INLET PROTECTION	EA	36	\$130.00	\$4,680.00
ROCK CHECK DAM	EA	3	\$120.00	\$360.00
SILT FENCE	LF	5,200	\$1.75	\$9,100.00
SUB-TOTAL				\$497,258.50

SUMMARY

SUM OF CONSTRUCTION COSTS		\$5,759,457.94
CONTINGENCY	10%	\$575,945.79
SUB-TOTAL		\$6,335,403.73
ENGINEER, SURVEY, CM/PM, & GEOTECH FEES		\$354,280.00
CM/PM & GEOTECH FEES	3%	\$190,062.11
INSPECTION FEE, BONDS, ETC.	5%	\$316,770.19
TOTAL CONSTRUCTION COST		\$7,196,516.03
TOTAL COST/LOT		\$44,150.41



OPINION OF PROBABLE COST CREEKBEND SF - PHASE 2

Project Name: Creekbend SF
Client Name: Toll Brothers
City: Celina
County: Collin

Date: April 20, 2026
Project Number: 01.0217.003
Lots: 163

CONSTRUCTION COST ESTIMATE - PHASE 2 PRIVATE

Private Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
ROUGH LOT GRADING	LOT	163	\$400.00	\$65,200.00
MOISTURE CONDITIONED PADS (7" DEEP)	LOT	163	\$3,250.00	\$529,750.00
POLY FOR MOISTURE CONDITIONED LOTS	LOT	163	\$575.00	\$93,725.00
ROCK GRAVITY WALL (0'-6' HIGH)	SF	13,788	\$12.04	\$166,007.52
FINAL LOT GRADING	LOT	163	\$400.00	\$65,200.00
EROSION CONTROL	LOT	163	\$350.00	\$57,050.00
SUB-TOTAL				\$976,932.52

Private Landscape Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
BRICK/STONE MASONRY WALL	LF	4,510	\$160.00	\$721,600.00
LANDSCAPE ENHANCED AREA (HIGH INTENSITY)	SY	7,000	\$25.00	\$175,000.00
MAIN ENTRY	EA	2	\$100,000.00	\$200,000.00
SECONDARY ENTRY	EA	3	\$50,000.00	\$150,000.00
SUB-TOTAL				\$1,246,600.00

Public Dry Utility Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
DRY UTILITIES	LOT	162	\$1,000.00	\$162,000.00
SUB-TOTAL				\$162,000.00

SUMMARY

SUM OF CONSTRUCTION COSTS		\$2,385,532.52
CONTINGENCY	10%	\$238,553.25
SUB-TOTAL		\$2,624,085.77
ENGINEER, SURVEY & LANDSCAPE FEES		\$135,795.00
C/M/PM & GEOTECH FEES	3%	\$78,722.57
INSPECTION FEE, BONDS, ETC.	5%	\$131,204.29
TOTAL CONSTRUCTION COST		\$2,969,807.63
TOTAL COST/LOT		\$18,219.68

APPENDIX C-1
LEGAL DESCRIPTION - PID

Metes and Bounds Description**LEGAL DESCRIPTION**

BEING A PORTION OF THAT TRACT OF LAND SITUATED IN THE P.F. HUTCHERSON SURVEY, ABSTRACT NO. 408, AND BEING A PORTION OF A CALLED 90.975 ACRE TRACT OF LAND DESCRIBED AS TRACT 1 IN THE DEED TO KL LB BUY 4, LLC, RECORDED IN INSTRUMENT NO. 2024000138176, OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH CAPPED IRON ROD SET STAMPED "KFM" (HEREIN CALLED CAPPED IRON ROD SET) IN THE WEST LINE A CALLED 41.00 ACRE TRACT OF LAND DESCRIBED IN THE DEED TO KARLA TROUT MCKENZIE AND JAMES BLAIR LATHROP, CO-TRUSTEES, OR THEIR SUCCESSORS IN TRUST UNDER THE KARLA TROUT MCKENZIE SPOUSAL LIFETIME TRUST, DATED DECEMBER 18, 2024, RECORDED IN INSTRUMENT NO. 2025000124582, O.P.R.C.C.T., FROM WHICH A 1/2-INCH IRON ROD FOUND AT THE NORTHEAST CORNER OF A CALLED 15.396 ACRE TRACT OF LAND DESCRIBED IN THE DEED TO CITY OF CELINA, RECORDED IN INSTRUMENT NO. 2024000138173, O.P.R.C.C.T., BEARS NORTH 00°16'58" WEST, A DISTANCE OF 263.04 FEET; THENCE SOUTH 00° 16' 59" EAST WITH THE EAST LINE OF SAID 90.975 ACRES SAME BEING THE WEST LINE OF SAID 41.00 ACRE TRACT, A DISTANCE OF 128.68 FEET TO A 1/2-INCH IRON ROD WITH CAP STAMPED "KFM" SET (HEREINAFTER REFERRED TO AS A CAPPED IRON ROD SET);

THENCE CROSSING THROUGH SAID 90.975 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

1. SOUTH 89°37'56" WEST, A DISTANCE OF 742.49 FEET TO A CAPPED IRON ROD SET FOR A POINT OF CURVATURE;
2. ALONG A TANGENTIAL CURVE TO THE LEFT, HAVING A RADIUS OF 1020.00 FEET, AN ARC LENGTH OF 1592.25 FEET, A DELTA ANGLE OF 89°26'26", A CHORD WHICH BEARS SOUTH 44°54'43" WEST, A DISTANCE OF 1435.44 FEET TO A CAPPED IRON ROD SET;
3. NORTH 89°37'24" EAST, A DISTANCE OF 699.93 FEET TO A CAPPED IRON ROD SET;
4. NORTH 44°37'24" EAST, A DISTANCE OF 35.36 FEET TO A CAPPED IRON ROD SET;
5. NORTH 89°37'24" EAST, A DISTANCE OF 50.00 FEET TO A CAPPED IRON ROD SET;
6. SOUTH 45°22'36" EAST, A DISTANCE OF 35.36 FEET TO A CAPPED IRON ROD SET;
7. NORTH 89°37'24" EAST, PASSING AT A DISTANCE OF 100.00 FEET, A 1/2-INCH IRON ROD FOUND FOR THE SOUTHWEST CORNER OF A CALLED 10.98 ACRES TRACT OF LAND DESCRIBED IN THE DEED TO THE MAYFIELD FAMILY IRREVOCABLE TRUST RECORDED IN INSTRUMENT NO. 202202210000287240, O.P.R.C.C.T., AND CONTINUING FOR A TOTAL DISTANCE OF 1116.40 FEET TO A 1/2-INCH IRON ROD FOUND IN THE SOUTH LINE OF SAID 41.00 ACRE TRACT, SAME BEING THE NORTHWEST CORNER OF A CALLED 5.169 ACRE TRACT OF LAND DESCRIBED IN THE DEED TO DAVID TITTLE, RECORDED IN INSTRUMENT NO. 20001002001067160, O.P.R.C.C.T.;

THENCE SOUTH 00°33' 13" EAST, WITH THE EAST LINE OF SAID 90.975 ACRE TRACT, SAME BEING THE WEST LINE OF SAID 5.169 ACRE TRACT, A DISTANCE OF 60.00 FEET TO A CAPPED IRON ROD SET;

THENCE CROSSING THROUGH SAID 90.975 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

1. SOUTH 89°37' 24" WEST, A DISTANCE OF 842.70 FEET TO A CAPPED IRON ROD SET;
2. SOUTH 44°37'24" WEST, A DISTANCE OF 24.75 FEET TO A CAPPED IRON ROD SET;

3. SOUTH 89°37'24" WEST, A DISTANCE OF 50.00 FEET TO A CAPPED IRON ROD SET;
 4. NORTH 45°22'36" WEST, A DISTANCE OF 24.75 FEET TO A CAPPED IRON ROD SET;
 5. SOUTH 89°37'24" WEST, A DISTANCE OF 993.87 FEET TO A CAPPED IRON ROD SET;
 6. SOUTH 44°37' 24" WEST, A DISTANCE OF 35.36 FEET TO A CAPPED IRON ROD SET;
 7. SOUTH 00°22'36" EAST, A DISTANCE OF 318.63 FEET TO A CAPPED IRON ROD SET;
 8. SOUTH 45°22'36" EAST, A DISTANCE OF 35.36 FEET TO A CAPPED IRON ROD SET;
 9. NORTH 89°37'24" EAST, A DISTANCE OF 5.00 FEET TO A CAPPED IRON ROD SET;
 10. SOUTH 00°22'36" EAST, A DISTANCE OF 85.00 FEET TO A CAPPED IRON ROD SET;
 11. SOUTH 89°37'24" WEST, A DISTANCE OF 5.00 FEET TO A CAPPED IRON ROD SET;
 12. SOUTH 44°37' 24" WEST, A DISTANCE OF 35.36 FEET TO A CAPPED IRON ROD SET;

13. SOUTH 00°22'36" EAST, A DISTANCE OF 63.00 FEET TO A CAPPED IRON ROD SET FOR CORNER;

14. SOUTH 03°26'15" WEST, A DISTANCE OF 150.33 FEET TO A CAPPED IRON ROD SET FOR CORNER;

15. SOUTH 00°22'36" EAST, A DISTANCE OF 134.06 FEET TO A CAPPED IRON ROD SET IN THE SOUTH LINE OF SAID 90.975 ACRE TRACT, SAME BEING

THE NORTHWEST CORNER OF LOT 2X, BLOCK K, CREEK OF LEGACY PHASE 1A, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 2016, PAGE 168 OF THE PLAT RECORDS OF COLLIN COUNTY, TEXAS (P.R.C.C.T.);

THENCE WITH THE SOUTH LINE OF SAID 90.975 ACRE TRACT, SAME BEING THE NORTH LINE OF SAID CREEK OF LEGACY PHASE 1A THE FOLLOWING COURSES AND DISTANCES:

1. SOUTH 89°57'41" WEST, A DISTANCE OF 90.00 FEET TO A CAPPED IRON ROD SET FOR THE NORTHEAST CORNER OF LOT 1X, BLOCK P OF SAID CREEK OF LEGACY PHASE 1A;

2. NORTH 89°18'55" WEST, A DISTANCE OF 30.01 FEET TO A CAPPED IRON ROD SET IN THE NORTH LINE OF LOT 1, BLOCK P OF SAID CREEK OF LEGACY PHASE 1A, FROM WHICH A 1-INCH IRON ROD FOUND BEARS NORTH 89°37'46" WEST A DISTANCE OF 39.99 FEET;

THENCE NORTH 00°22'36" WEST, CROSSING THROUGH SAID 90.975 ACRE TRACT, A DISTANCE OF 786.11 FEET TO A CAPPED IRON ROD SET IN THE SOUTH LINE OF SAID 15.396 ACRE TRACT;

THENCE WITH THE WEST LINE OF SAID 90.975 ACRE TRACT, SAME BEING THE EAST LINE OF SAID 15.396 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

1. NORTH 89°37'24" EAST, A DISTANCE OF 30.00 FEET TO A CAPPED IRON ROD SET;

2. NORTH 00°22'36" WEST, A DISTANCE OF 88.37 FEET TO A CAPPED IRON ROD SET FOR A POINT OF CURVATURE;

3. ALONG A TANGENTIAL CURVE TO THE RIGHT, HAVING A RADIUS OF 1150.00 FEET, AN ARC LENGTH OF 1806.59 FEET, A DELTA ANGLE OF 90°00'32",

AND A CHORD WHICH BEARS NORTH 44°37'40" EAST A DISTANCE OF 1626.47 FEET TO A CAPPED IRON ROD SET AT A POINT OF TANGENCY;

4. NORTH 89°37'56" EAST, A DISTANCE OF 409.57 FEET TO A CAPPED IRON ROD SET;

5. NORTH 89°51'31" EAST, A DISTANCE OF 333.13 FEET TO THE POINT OF BEGINNING AND CONTAINING 12.625 ACRES (549,963 SQUARE FEET) OF LAND, MORE OR LESS.

APPENDIX C-2**LEGAL DESCRIPTION – IMPROVEMENT AREA #1****LEGAL DESCRIPTION****PROPERTY DESCRIPTION**

BEING all of that tract of land situated in the P.F. Hutcherson Survey, Abstract No. 408, and being a portion of a called 90.975 acre tract of land described as Tract 1 in the deed to KL LB BUY 4, L.L.C., recorded in Instrument No. 2024000138176, Official Public Records of Collin County, Texas (O.P.R.C.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap (illegible) found for the southeast corner of said 90.975 acre tract, same being in the north line of a called 117.4541 acre tract of land described in the deed to 117 Farm on Tollway LTD, recorded in Instrument No. 20050701000885120, O.P.R.C.C.T., and being the southwest corner of a called 5.169 acre tract of land described in the deed to David Tittle, recorded in Instrument No. 20001002001067160, O.P.R.C.C.T.;

THENCE with the south line of said 90.975 acre tract, the following courses and distances:

1. South 89°08'39" West, with the north line of said 117.4541 acre tract, a distance of 211.93 feet to a 1/2-inch iron rod found for the northeast corner Lot 10, Block K, Creeks of Legacy, Phase 1A, an addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 2016-168, Plat Records of Collin County, Texas (P.R.C.C.T.);
2. South 89°46'06" West, with the north line of said Creeks of Legacy, Phase 1A, a distance of 804.96 feet to a 1/2-inch iron rod with a cap (illegible) found;
3. South 89°26'03" West, continuing with the north line of said Creeks of Legacy, Phase 1A, a distance of 753.64 feet to a 5/8-inch iron rod set with red plastic cap stamped "KFM" (herein called capped iron rod set);
4. North 89°51'34" West, continuing with the north line of said Creeks of Legacy, Phase 1A, a distance of 188.61 feet to a capped iron rod set;

THENCE crossing through said 90.975 acre tract, the following courses and distances:

1. North 00°22'36" West, a distance of 134.06 feet to a capped iron rod set;
2. North 03°26'15" East, a distance of 150.33 feet to a capped iron rod set;
3. North 00°22'36" West, a distance of 63.00 feet to a capped iron rod set;
4. North 44°37'24" East, a distance of 35.36 feet to a capped iron rod set;
5. North 89°37'24" East, a distance of 5.00 feet to a capped iron rod set;
6. North 00°22'36" West, a distance of 85.00 feet to a capped iron rod set;
7. South 89°37'24" West, a distance of 5.00 feet to a capped iron rod set;
8. North 45°22'36" West, a distance of 35.36 feet to a capped iron rod set;
9. North 00°22'36" West, a distance of 318.63 feet to a capped iron rod set;
10. North 44°37'24" East, a distance of 35.36 feet to a capped iron rod set, from which a 1/2-inch iron rod found in the west line of said 90.975 acre tract, same being in the east line of a called 39.965 acre tract of land described in the deed to City Of Celina, recorded in Instrument No. 20201123002091340, O.P.R.C.C.T., bears North 73°10'26" West, a distance 205.62 feet ;
11. North 89°37'30" East, a distance of 993.87 feet to a capped iron rod set;
12. South 45°22'36" East, a distance of 24.75 feet to a capped iron rod set;
13. North 89°37'24" East, a distance of 50.00 feet to a capped iron rod set;
14. North 44°37'24" East, a distance of 24.75 feet to a capped iron rod set;
15. North 89°37'24" East, a distance of 842.70 feet to a capped iron rod set in the east line of said 90.975 acre tract, same being in the west line of said 5.169 acre tract, and being in the south line of a

60' wide access and utility easement recorded in instrument no. 2024000136828, and instrument no. 2024000136749, O.P.R.C.C.T. ;
THENCE South 00°33'13" East, with the east line of said 90.975 acre tract and the west line of said 5.169 acre tract, a distance of 825.17 feet to the POINT OF BEGINNING and containing 36.880 acres (1,606,500 square feet) of land, more or less.

APPENDIX C-3
LEGAL DESCRIPTION – FUTURE IMPROVEMENT AREA

BEING all of tract of land situated in the William Davenport Survey, Abstract No. 262 and the P.F. Hutcherson Survey, Abstract No. 408, City of Celina, Collin County, Texas, being a portion of a called 39.965 acre tract of land described in the deed to City of Celina, recorded in Instrument No. 20201123002091340, Official Public Records of Collin County, Texas, a portion of a called 6.000 acre tract of land described as Tract 1 in the deed to Maram 10.28 acre tract of land described in the deed to Sri Lakshmi Ganapathi Ventures LLC, recorded in Instrument No. 2022000169876, said Official Public Records, a portion of a called 10.26 acre tract of land described as Tract 1 in the deed to Jaimaruthi Ventures LLC, recorded in Instrument No. 20210603001131110, said Official Public Records, a portion of a called 5.492 acre tract of land described in the deed to Jaimaruthi Ventures, recorded in Instrument No. 20210604001133580, said Official Public Records, all of a called 4.997 acre tract of land described in the deed to Jaimaruthi Ventures, LLC, recorded in Instrument No. 20211116002341380, said Official Public Records, a portion of a called 11.18 acre tract of land described in the deed to DoeBranch2DNT LLC, recorded in Instrument No. 20210708001376160, said Official Public Records, all of a called 3.721 acre tract of land described in the deed to Srianjaneya LLC, recorded in Instrument No. 2022000133149, said Official Public Records, all of a called 3.728 acre tract of land described in the deed to Srianjaneya LLC, recorded in Instrument No. 20210210000284450, said Official Public Records, all of a called 3.731 acre tract of land described in the deed to Srianjaneya LLC, recorded in Instrument No. 20210210000284500, said Official Public Records, all of a called 10.31 acre tract of land described in the deed to Srianjaneya LLC, recorded in Instrument No. 20210209000282540, said Official Public Records and all of a called 10.34 acre tract of land described in the deed to Srianjaneya LLC, recorded in Instrument No. 20210210000283420, said Official Public Records, and being more particularly described as follows:

BEGINNING at a 1/2-inch rod with a cap found in the northerly line of a called 117.4541 acre tract described in the deed to 117 Farm on Tollway LTD, recorded in Instrument No. 20050701000885120, said Official Public Records, for the southeast corner of said 10.34 acre tract, common to the southwest corner of a called 5.169 acre tract of land described in the deed to David Tittle, recorded in Instrument No. 20001002001067160, said Official Public Records;

THENCE South 89°08'39" West, with the southerly line of said 10.34 acre tract and the northerly line of said 117.4541 acre tract, a distance of 211.93 feet to a 1/2-inch iron rod found for an angle point in the southerly line of said 10.34 acre tract, common to the northwest corner of said 117.4541 acre tract and the northeast corner of Creeks of Legacy, Phase 1A, an addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 20160310010000990, Plat Records of Collin County, Texas;

THENCE South 89°46'06" West, with the southerly lines of said 10.34 acre tract, said 10.31 acre tract and the northerly line of said Creeks of Legacy, Phase 1A, a distance of 804.96 feet to a 1/2-inch rod with a cap found for the southwest corner of said 10.31 acre tract, common to the southeast corner of said 3.728 acre tract and an angle point in the northerly line of said Creeks of Legacy, Phase 1A;

THENCE South 89°26'03" West, with the southerly line of said 3.728 acre tract and continuing with the northerly line of said Creeks of Legacy, Phase 1A, passing a 1/2-inch iron rod found for the southwest corner of said 3.728 acre tract, common to the southeast corner of said 3.731 acre tract at a distance of 145.65 feet, continuing on said course with the southerly line of said 3.731 acre tract, a total distance of 753.64 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" (hereinafter referred to as capped iron rod set) for an angle point in the southerly line of said 3.731 acre tract, common to an angle point in northerly line of said Creeks of Legacy, Phase 1A;

THENCE North 89°51'34" West, with the southerly lines of said 3.731 acre tract and said 11.18 acre tract, a distance of 348.60 feet to a 1-inch iron rod found for the southwest corner of said 11.18 acre tract, common to the southeast corner of said 39.965 acre tract and an angle point in the northerly line of said Creeks of Legacy, Phase 1A;

THENCE South 88°14'33" West, with the southerly line of said 39.965 acre tract and continuing with the northerly line of said Creeks of Legacy, Phase 1A, passing a 5/8-inch iron rod found for the northwest corner of said Creeks of Legacy, Phase 1A, common to the northeast corner of a called 10.27 acre tract of land described in the deed to Carl P. Parrish and Dale Parrish, recorded in Instrument No. 20030114000082680, said Official Public Records, at a distance of 1,062.31 feet, continuing on said course, a total distance of 1,342.47 feet to a capped iron rod set for corner;

THENCE severing said 39.965 acre tract, said 11.18 acre tract, said 5.492 acre tract, said 10.26 acre tract, said 6.000 acre tract, the following courses:

North 25°59'39" West, a distance of 100.66 feet to a capped iron rod set at the beginning of a non-tangential curve to the right;

Northerly along said curve having a radius of 60.00 feet, a delta angle of 217°33'30", an arc length of 227.83 feet, a chord bearing North 20°05'51" West and chord distance of 113.61 feet to a capped iron rod set at the end of said curve;

North 88°40'54" East, a distance of 367.73 feet to a capped iron rod set for corner;

North 01°19'06" West, a distance of 125.00 feet to a capped iron rod set for corner;

North 88°40'54" East, a distance of 60.00 feet to a capped iron rod set for corner;

North 01°19'06" West, a distance of 60.00 feet to a capped iron rod set for corner;

North 88°40'54" East, a distance of 130.00 feet to a capped iron rod set for corner;

North 01°19'06" West, a distance of 33.18 feet to a capped iron rod set at the beginning of a non-tangential curve to the right;

Northeasterly along said curve having a radius of 60.00 feet, a delta angle of 158°25'59", an arc length of 165.91 feet, a chord bearing of North 44°20'27" East and chord distance of 117.88 feet to a capped iron rod set at the end of said curve;

North 90°00'00" East, a distance of 218.20 feet to a capped iron rod set for corner;

North 00°00'00" East, a distance of 190.89 feet to a capped iron rod set for corner;

South 79°53'40" East, a distance of 122.06 feet to a capped iron rod set at the beginning of a non-tangential curve to the right;

Northeasterly along said curve having a radius of 60.00 feet, a delta angle of 119°16'52", a chord bearing of North 63°55'01" East and chord distance of 103.54 feet to a capped iron rod set at the end of said curve;

North 90°00'00" East, a distance of 183.67 feet to a capped iron rod set at the beginning of a non-tangential curve to the right;

Easterly along said curve having a radius of 60.00 feet, a delta angle of 47°52'15", an arc length of 50.13 feet, a chord bearing of North 80°22'41" East and chord distance of 48.68 feet to a capped iron rod set at the end of said curve;

16. North 24°21'42" East, a distance of 104.44 feet to a capped iron rod set for corner;

17. South 88°16'51" East, a distance of 117.14 feet to a capped iron rod set for corner;

18. North 90°00'00" East, a distance of 30.00 feet to a capped iron rod set for corner;

19. North 00°00'00" East, a distance of 97.54 feet to the beginning of a tangential curve to the right;

20. Northeasterly along said curve having a radius of 1,150.00 feet, a delta angle of 89°51'31", an arc length of 1,803.58 feet, a chord bearing of North 44°55'45" East and a chord distance of 1,624.34 feet to a capped iron rod set at the end of said curve;

21. North 89°51'31" East, a distance of 739.28 feet to a capped iron rod set in the easterly line of said 6.000 acre tract and the westerly line of a called 41.00 acre tract of land described in the deed to Don McKenzie and wife, Karla McKenzie, recorded in Instrument No. 19950321000190820, said Official Public Records;

THENCE South 00°06'34" West, with the easterly line of said 6.000 acre tract and the westerly line of said 41.00 acre tract, a distance of 48.69 feet to a 1/2-inch iron rod found for the southeast corner of said 6.000 acre tract, common to the northeast corner of said 10.368 acre tract;

THENCE South 00°30'44" East, with the easterly line of said 10.368 acre tract and continuing with the westerly line of said 41.00 acre tract, a distance of 534.08 feet to a 1/2-inch iron rod found for the southeast corner of said 10.368 acre tract, common to the northeast corner of a called 10.96 acre tract of land described in the deed to The Mayfield Family Revocable Trust, recorded in Instrument No. 20220221000287240, said Official Public Records;

THENCE South 89°37'46" West, with the southerly line of said 10.368 acre tract and the northerly line of said 10.96 acre tract, passing a 1/2-inch iron rod found on the easterly side of Private Road 5156 at a distance of 821.64 feet, continuing on said course, a total distance of 852.20 feet to a capped iron rod set in said Private Road 5156 and in the easterly line of said 10.26 acre tract for the southwest corner of said 10.368 acre tract, common to the northwest corner of said 10.96 acre tract;

THENCE South 00°49'36" West, in said Private Road 5156 with the easterly line of said 10.26 acre tract and the westerly line of said 10.96 acre tract, a distance of 142.36 feet to a 5/8-inch iron rod found for the southeast corner of said 10.26 acre tract, common to the northeast corner of said 4.997 acre tract;

THENCE South 00°48'31" West, continuing in said Private Road 5156 with the easterly line of said 4.997 acre tract and continuing with the westerly line of said 10.96 acre tract, a distance of 413.54 feet to a 1/2-inch iron rod with a cap found at the intersection of said Private Road 5156 and Private Road 5155 for the southeast corner of said 4.997 acre tract, common to the northeast corner of said 3.721 acre tract, the northwest corner of said 10.31 acre tract and the southwest corner of said 10.96 acre tract;

THENCE North 89°37'24" East, in said Private Road 5155 with the northerly lines of said 10.31 acre tract and said 10.34 acre tract, a distance of 1,016.40 feet to a 1/2-inch iron rod found for the northeast corner of said 10.34 acre tract;

THENCE South 00°33'13" East, with the easterly line of said 10.34 acre tract, a distance of 885.17 feet to the POINT OF BEGINNING and enclosing 90.975 acres (3,962,858 square feet) of land, more or less.

SAVE & EXCEPT

BEING all of that tract of land situated in the P.F. Hutcherson Survey, Abstract No. 408, and being a portion of a called 90.975 acre tract of land described as Tract 1 in the deed to KL LB BUY 4, L.L.C., recorded in Instrument No. 2024000138176, Official Public Records of Collin County, Texas (O.P.R.C.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap (illegible) found for the southeast corner of said 90.975 acre tract, same being in the north line of a called 117.4541 acre tract of land described in the deed to 117 Farm on Tollway LTD, recorded in Instrument No. 20050701000885120, O.P.R.C.C.T., and being the southwest corner of a called 5.169 acre tract of land described in the deed to David Tittle, recorded in Instrument No. 20001002001067160, O.P.R.C.C.T.;

THENCE with the south line of said 90.975 acre tract, the following courses and distances:

1. South 89°08'39" West, with the north line of said 117.4541 acre tract, a distance of 211.93 feet to a 1/2-inch iron rod found for the northeast corner Lot 10, Block K, Creeks of Legacy, Phase 1A, an

addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 2016-168, Plat Records of Collin County, Texas (P.R.C.C.T.);

2. South 89°46'06" West, with the north line of said Creeks of Legacy, Phase 1A, a distance of 804.96 feet to a 1/2-inch iron rod with a cap (illegible) found;

3. South 89°26'03" West, continuing with the north line of said Creeks of Legacy, Phase 1A, a distance of 753.64 feet to a 5/8-inch iron rod set with red plastic cap stamped "KFM" (herein called capped iron rod set);

4. North 89°51'34" West, continuing with the north line of said Creeks of Legacy, Phase 1A, a distance of 188.61 feet to a capped iron rod set;

THENCE crossing through said 90.975 acre tract, the following courses and distances:

1. North 00°22'36" West, a distance of 134.06 feet to a capped iron rod set;

2. North 03°26'15" East, a distance of 150.33 feet to a capped iron rod set;

3. North 00°22'36" West, a distance of 63.00 feet to a capped iron rod set;

4. North 44°37'24" East, a distance of 35.36 feet to a capped iron rod set;

5. North 89°37'24" East, a distance of 5.00 feet to a capped iron rod set;

6. North 00°22'36" West, a distance of 85.00 feet to a capped iron rod set;

7. South 89°37'24" West, a distance of 5.00 feet to a capped iron rod set;

8. North 45°22'36" West, a distance of 35.36 feet to a capped iron rod set;

9. North 00°22'36" West, a distance of 318.63 feet to a capped iron rod set;

10. North 44°37'24" East, a distance of 35.36 feet to a capped iron rod set, from which a 1/2-inch iron rod found in the west line of said 90.975 acre tract, same being in the east line of a called 39.965 acre tract of land described in the deed to City Of Celina, recorded in Instrument No. 20201123002091340, O.P.R.C.C.T., bears North 73°10'26" West, a distance 205.62 feet ;

11. North 89°37'30" East, a distance of 993.87 feet to a capped iron rod set;

12. South 45°22'36" East, a distance of 24.75 feet to a capped iron rod set;

13. North 89°37'24" East, a distance of 50.00 feet to a capped iron rod set;

14. North 44°37'24" East, a distance of 24.75 feet to a capped iron rod set;

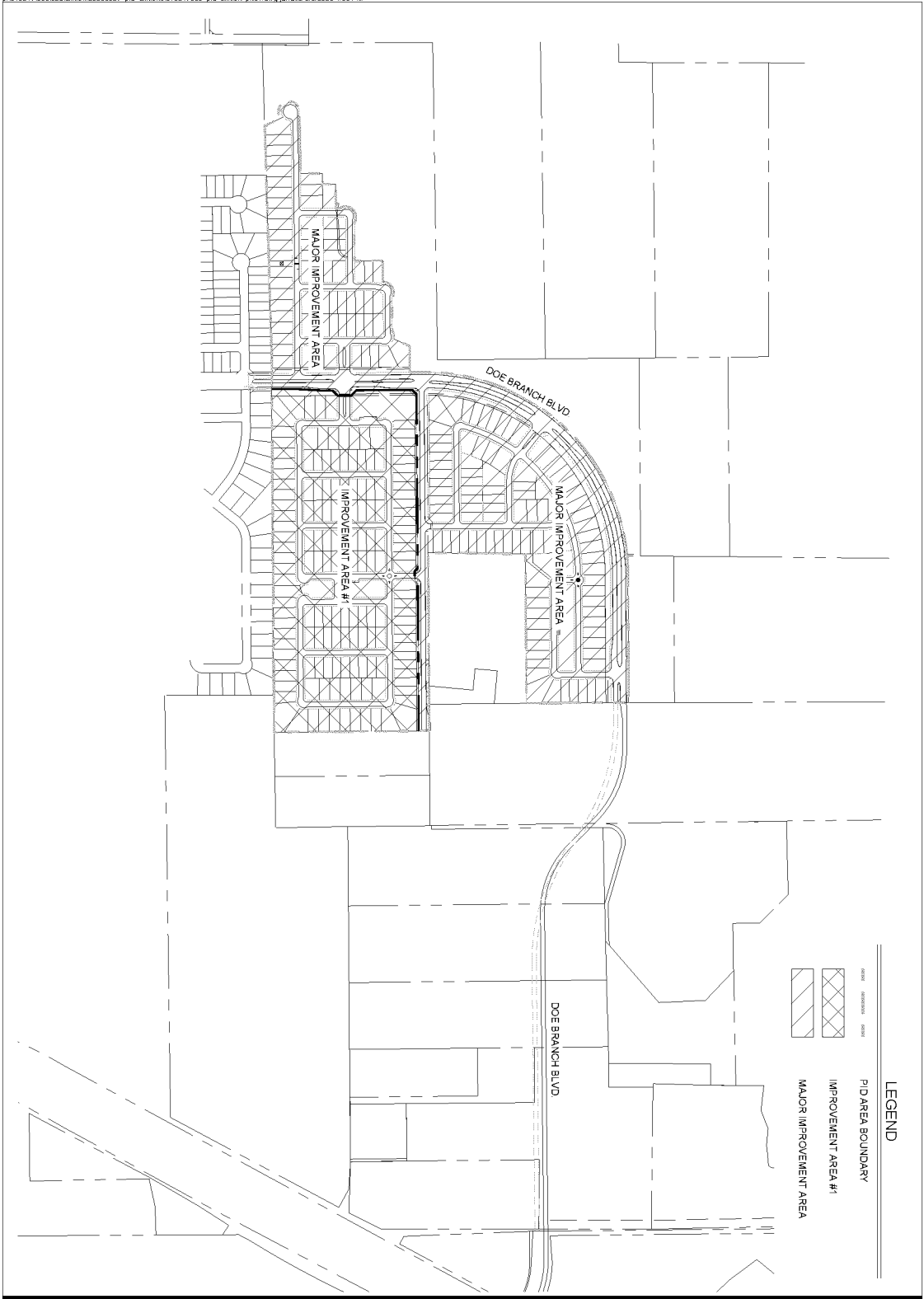
15. North 89°37'24" East, a distance of 842.70 feet to a capped iron rod set in the east line of said 90.975 acre tract, same being in the west line of said 5.169 acre tract, and being in the south line of a 60' wide access and utility easement recorded in instrument no. 2024000136828, and instrument no. 2024000136749, O.P.R.C.C.T. ;

THENCE South 00°33'13" East, with the east line of said 90.975 acre tract and the west line of said 5.169 acre tract, a distance of 825.17 feet to the POINT OF BEGINNING and containing 36.880 acres (1,606,500 square feet) of land, more or less.

THE ABOVE DESCRIPTION CONTAINS 90.975 ACRES OF LAND SAVE & EXCEPT 36.880 ACRES OF LAND, LEAVING A NET ACREAGE OF 54.095 ACRES OF LAND, MORE OR LESS.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

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LEGEND

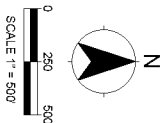
- MAJOR IMPROVEMENT AREA
- IMPROVEMENT AREA #1
- PID AREA BOUNDARY

KEM
KEM ENGINEERING & CONSULTING
3601 OLIVE BRIDGE BLVD. SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0330
WWW.KEM-ENGINEERING.COM
TIREL # F-20821
TIREL # J-0194954

PROJECT
CREEKBEND
CELINA, TX

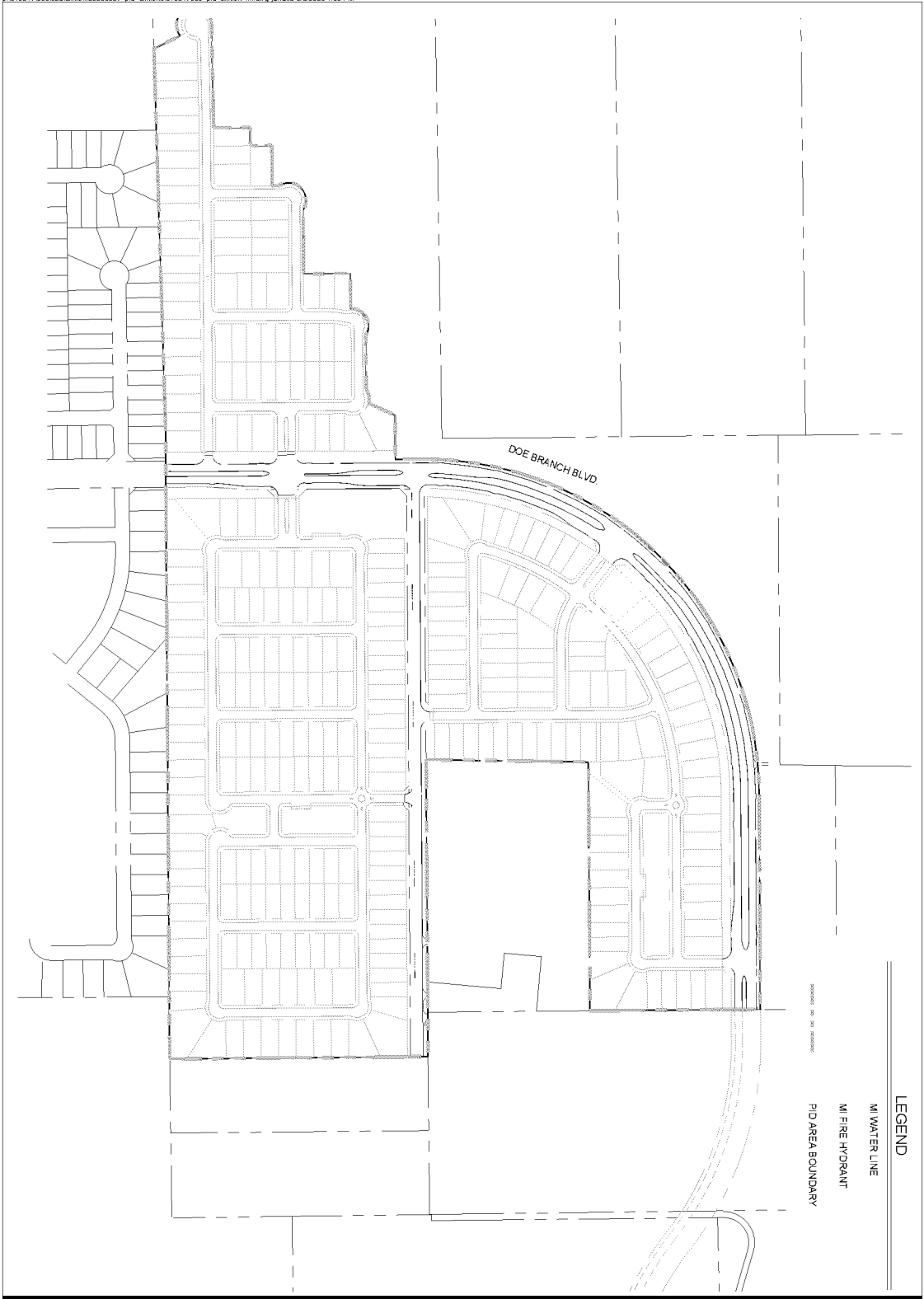
TITLE
IMPROVEMENT
AREA BOUNDARY
PID EXHIBIT

CLIENT
TOLL BROTHERS



PROJECT NUMBER
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DATE
2025/05/08
SHEET
EXH 01

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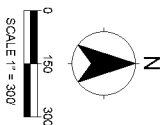
- M WATER LINE
- M FIRE HYDRANT
- PID AREA BOUNDARY

KEM
KEM ENGINEERING & ARCHITECTS
3601 OLIVE BRAD SHUTE LEO
DALLAS TEXAS 75219
PHONE: (469) 899-0336
WWW.KEM-LLC.COM
TYPE # F-20621
TIRELS #: 20194634

PROJECT
CREEKBEND
CELINA, TX

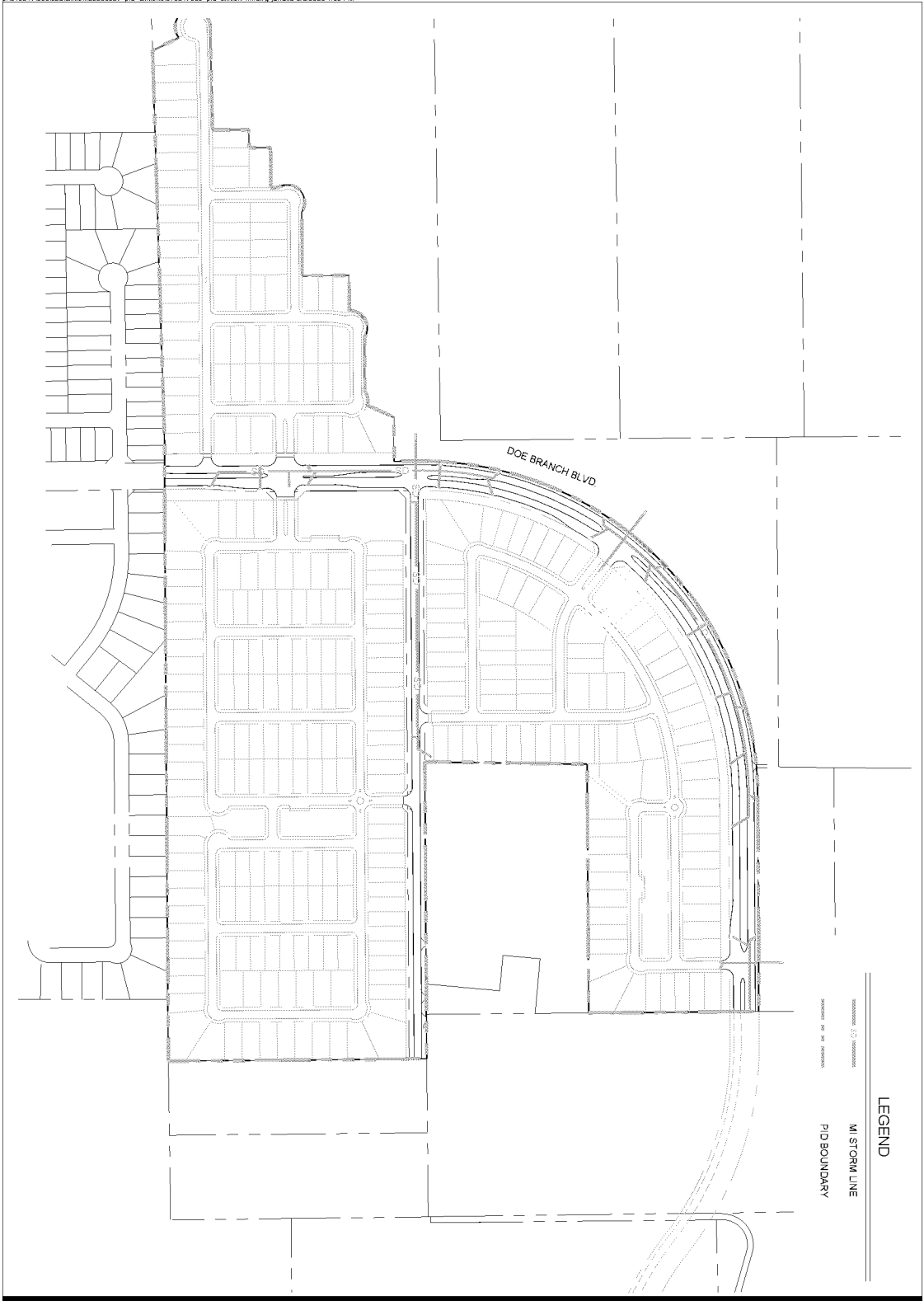
TITLE
MASTER
INFRASTRUCTURE
WATER
PID EXHIBIT

CLIENT
TOLL BROTHERS



PROJECT NUMBER
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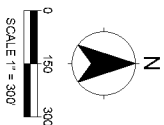


KEM
KEM ENGINEERING & ARCHITECTURE
3601 OLIVE BRIDGE BLVD SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0336
WWW.KEM-LLC.COM
TYPE # F-20621
TIRELS # J0194634

PROJECT
CREEKBEND
CELINA, TX

TITLE
MASTER
INFRASTRUCTURE
STORM
PID EXHIBIT

CLIENT
TOLL BROTHERS



PROJECT NUMBER
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DATE
2025/06/09/08
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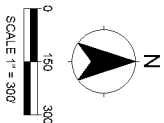
KEM
KEM ENGINEERING & ARCHITECTURE
3601 OLIVE BRD. SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0336
WWW.KEM-LLC.COM
TIREL #: J0194934

LEGEND
M1 WASTEWATER LINE
M1 MANHOLE
PID BOUNDARY

PROJECT
CREEKBEND
CELINA, TX

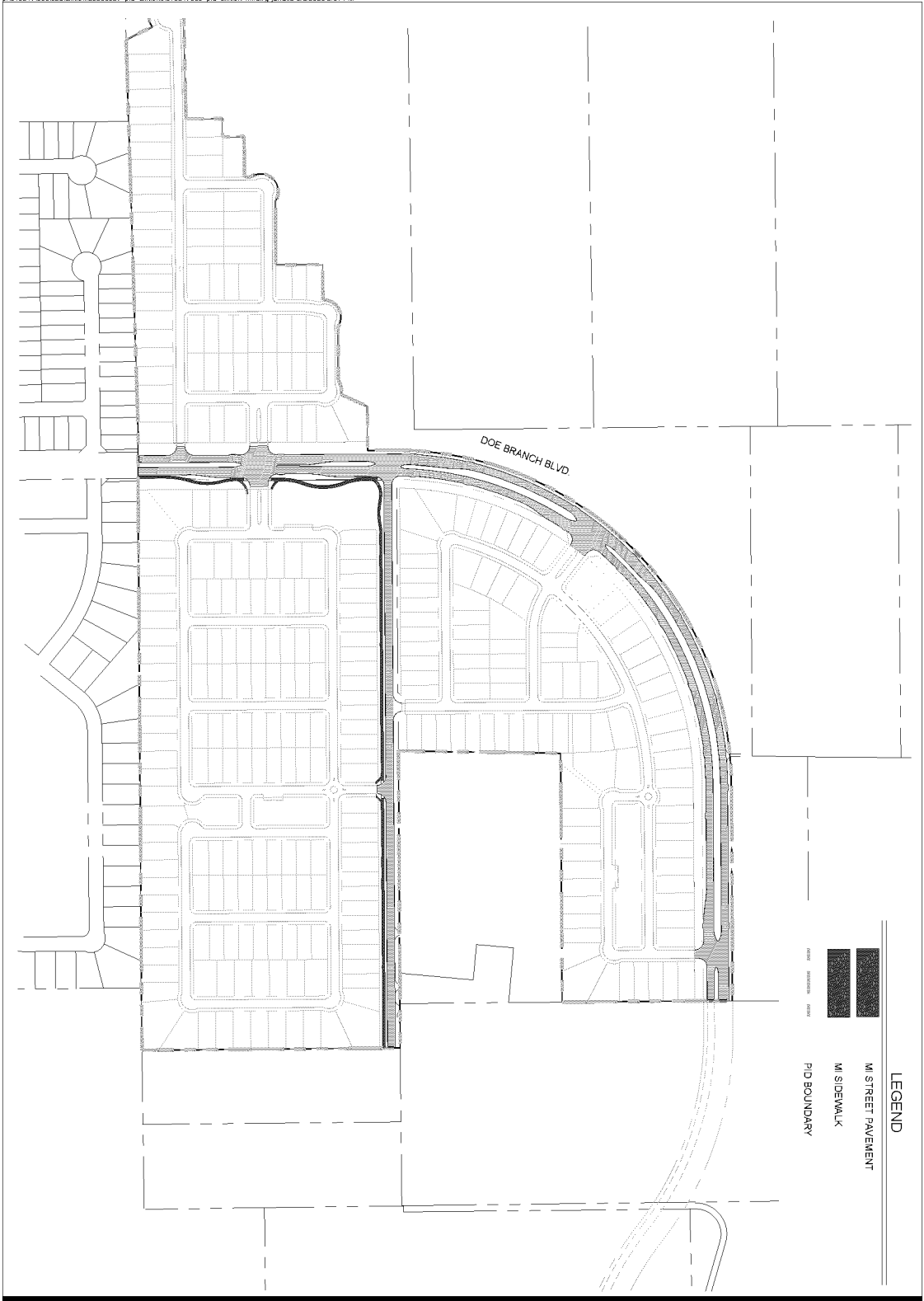
TITLE
MASTER
INFRASTRUCTURE
WASTEWATER
PID EXHIBIT

CLIENT
TOLL BROTHERS



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2025/06/06
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LEGEND

- M STREET PAVEMENT
- M SIDEWALK
- PID BOUNDARY

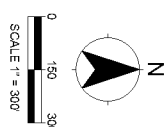


3601 OLIVE ST. SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0336
WWW.K&M-LLC.COM
TIRE # F-20621
TIRE # J-0194634

PROJECT
CREEKBEND
CELINA, TX

TITLE
MASTER
INFRASTRUCTURE
PAVING
PID EXHIBIT

CLIENT
TOLL BROTHERS



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LEGEND

- IA #1 WATER LINE
- IA #1 FIRE HYDRANT
- PID AREA BOUNDARY

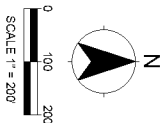


3651 OLIVE ST. SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0336
WWW.KEM-LLC.COM
TYPE # F-20621
TIRELS #: J0394634

PROJECT
CREEKBEND
CELINA, TX

TITLE
IMPROVEMENT
AREA #1
WATER
PID EXHIBIT

CLIENT
TOLL BROTHERS



PROJECT NUMBER
010217003
DATE
2025/05/06
SHEET
EXH 06

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KEM
KEM ENGINEERING & ARCHITECTURE
3601 OLIVE ST. SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0536
WWW.KEM-LLC.COM
TIREL #: F-20821
TIREL #: J0394934

PROJECT
CREEKBEND
CELINA, TX

TITLE
IMPROVEMENT
AREA #1
STORM
PID EXHIBIT

CLIENT
TOLL BROTHERS

PROJECT NUMBER
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LEGEND

IA #1 WASTEWATER LINE

IA #1 MANHOLE

PID AREA BOUNDARY



3601 OLIVE BRD. SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0336
WWW.KEM-LLC.COM
TIREL # F-20821
TIREL # J-0394634

PROJECT

CREEKBEND

CELINA, TX

TITLE

IMPROVEMENT

AREA #1

WASTEWATER

PID EXHIBIT

CLIENT

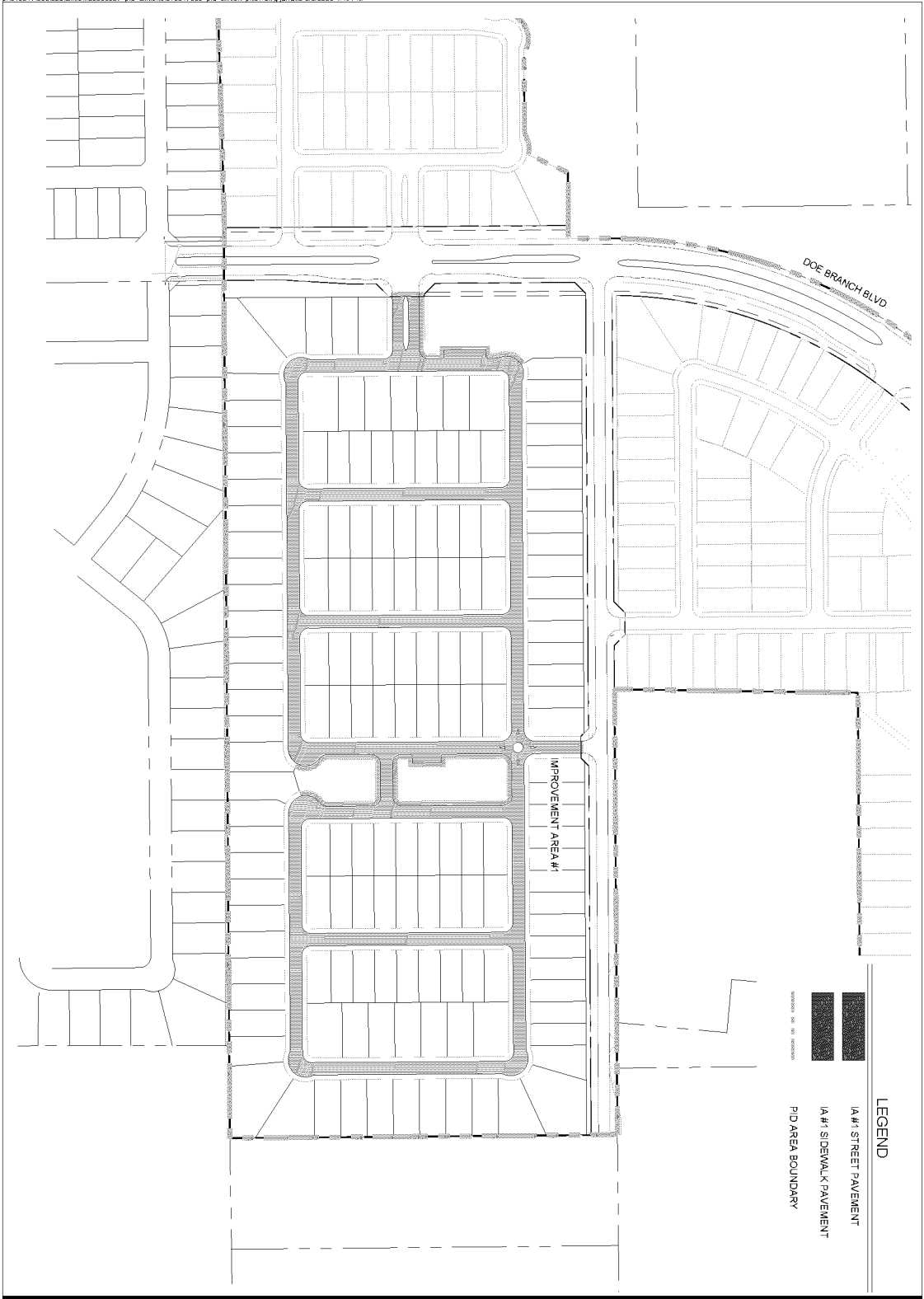
TOLL BROTHERS



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20/06/2026
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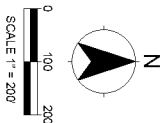


3601 OLIVE BLVD, SUITE 100
DALLAS, TEXAS 75219
PHONE: (469) 899-0336
WWW.KEMALC.COM
TIRE # F-20821
TIRELS #: J0194634

PROJECT
CREEKBEND
CELINA, TX

TITLE
IMPROVEMENT
AREA #1
PAVING
PD EXHIBIT

CLIENT
TOLL BROTHERS



PROJECT NUMBER
010217003
DATE
20/26/09/08
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EXH 09

APPENDIX E
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix E

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of two Lot Types.

“**Lot Type 1**” means Lots identified as such on an Assessment Roll, typically single-family Lots typically with a width of approximately 60 feet.

“**Lot Type 2**” means Lots identified as such on an Assessment Roll, typically single-family Lots typically with a width of approximately 50 feet.

A) Proposed Development

Table E-1 shows the proposed Lot Types to be developed within the PID.

Table E-1
Proposed Development within the PID

Proposed Development	Quantity	Measurement
Lot Type 1 (60 Ft Lot)	126	Units
Lot Type 2 (50 Ft Lot)	196	Units
Total	322	Units

Table E-2 shows the proposed Lot Types to be developed within Improvement Area #1.

Table E-2
Proposed Development within Improvement Area #1

Proposed Development	Quantity	Measurement
Lot Type 1 (60 Ft Lot)	56	Units
Lot Type 2 (50 Ft Lot)	103	Units
Total	159	Units

Table E-3 shows the proposed Lot Types to be developed within the Future Improvement Area.

Table E-3
Proposed Development within the Future Improvement Area

Proposed Development	Quantity	Measurement
Lot Type 1 (60 Ft)	70	Units
Lot Type 2 (50 Ft)	93	Units
Total	163	Units

B) Calculation of Equivalent Units

As explained under Section V, for purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Improvement Area #1 Projects to be financed with the

Improvement Area #1 Series 2026 Bonds shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Improvement Area #1 Assessment across the Parcels of Improvement Area #1 Assessed Property based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Improvement Area #1 Assessments shall be allocated to the Improvement Area #1 Assessed Property on the basis of the average value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Improvement Area #1 Assessments on Parcels similarly benefited. In determining the average value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 60 Ft Lots, 50 Ft Lots, etc.); (ii) current and projected values; (iii) the costs of the Authorized Improvements; and (iv) the ability of different property types to proportionally utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Improvement Area #1 Assessments among Parcels based on average value is best accomplished by creating classifications of benefited Parcels based on the Lot Types. These classifications from Lot Type 1 (60 Ft Lot) representing the highest value to Lot Type 2 (50 Ft Lot) representing the lowest value for Lots are set forth in Table E-4. Improvement Area #1 Assessments are allocated to each Lot Type on the basis of the average home value for each class of Lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of Lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft) to 1.0 and the Equivalent Unit factor for Lot Type 2 (50 Ft) to 0.85.

Table E-4
Equivalent Unit Factors

Lot Type	Estimated Average Value¹	Equivalent Unit Factor
Lot Type 1 (60 Ft Lot)	\$940,000	1.00 per dwelling unit
Lot Type 2 (50 Ft Lot)	\$800,000	0.85 per dwelling unit

¹Lot Type 1 and Lot Type 2 average values provided by the Developer.

The total Equivalent Units for the PID are shown in Table E-5 as calculated based on the Equivalent Unit factors shown in Table E-4, estimated Lot Types and number of units estimated to be built within the PID.

Table E-5
Equivalent Units – PID

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	126	1.00	126.00
Lot Type 2 (50 Ft Lot)	196	0.85	166.60
Total	322		292.60

The total Equivalent Units for Improvement Area #1 are shown in Table E-6 as calculated based on the Equivalent Unit factors shown in Table E-4, estimated Lot Types and number of units estimated to be built within the PID.

Table E-6
Equivalent Units – Improvement Area #1

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	56	1.00	56.00
Lot Type 2 (50 Ft Lot)	103	0.85	87.55
Total	159		143.55

The total Equivalent Units for the Future Improvement Area is shown in Table E-7 as calculated based on the Equivalent Unit factors shown in Table E-4, estimated Lot Types and number of units estimated to be built within the PID.

Table E-7
Equivalent Units – Future Improvement Area

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	70	1.00	70.00
Lot Type 2 (50 Ft Lot)	93	0.85	79.05
Total	163		149.05

C) Allocation of Assessments to Lots within Improvement Area #1

The total amount of the Improvement Area #1 Series 2026 Bonds, which represents the total Improvement Area #1 Assessment to be allocated on all Parcels within the Improvement Area #1, is \$9,662,000. As shown in Table E-6, there are a total of 143.55 Equivalent Units in Improvement Area #1, resulting in an Improvement Area #1 Assessment per Equivalent Unit of \$67,307.56 (i.e., $\$9,662,000 \div 143.55 = \$67,307.56$).

Table E-8 sets forth the Improvement Area #1 Assessment per dwelling unit within Improvement Area #1.

Table E-8
Assessment Per Unit - Improvement Area #1

Lot Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Equivalent Unit	Total Assessments
Lot Type 1 (60 Ft Lot)	56	\$67,307.56	1.00	\$67,307.56 per dwelling unit	\$3,769,223
Lot Type 2 (50 Ft Lot)	103	\$67,307.56	0.85	\$57,211.42 per dwelling unit	\$5,892,777
Total					\$9,662,000

The projected leverage is calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table E-9.

Table E-9
Projected Leverage – Improvement Area #1

Lot Type	Planned No. of Units	Estimated Finished Lot Value per Unit	Projected Value per Unit	Assessment per Equivalent Unit	Leverage (Lot Value)	Leverage (Value per Unit)
Lot Type 1 (60 Ft)	56	\$216,000	\$940,000	\$67,307.56	3.21	13.97
Lot Type 2 (50 Ft)	103	\$180,000	\$800,000	\$57,211.42	3.15	13.98

The projected tax rate equivalent is calculated based on the estimated finished lot values and projected average value per unit is shown in Table E-10.

Table E-10
Estimated Tax Rate Equivalents – Improvement Area #1

Lot Type	Planned No. of Units	Estimated Finished Lot Value per Unit	Projected Value per Unit	Projected Average Annual Installment per Equivalent Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Value)
Lot Type 1 (60 Ft)	56	\$216,000	\$940,000	\$5,550	\$2.57	\$0.59
Lot Type 2 (50 Ft)	103	\$180,000	\$800,000	\$4,718	\$2.62	\$0.59

The Improvement Area #1 Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G-1, and no Improvement Area #1 Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX F
PID ASSESSMENT NOTICE

AFTER RECORDING RETURN TO:

_____]¹

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

PROPERTY ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina 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 *Creekbend 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.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

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

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

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

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

Notary Public, State of Texas]⁴

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

APPENDIX G-1
IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix G-1-1

Improvement Area #1 Assessment Roll

Parcel	2938449
Assessment	\$9,662,000
Equivalent Units	143.55

Year ¹	Bond Principal ²	Bond Interest ²	Capitalized Interest	Additional Interest	Administrative Expenses ³	Total Annual Installment
2027	\$156,000	\$526,218	\$0	\$48,310	\$66,300	\$796,828
2028	\$152,000	\$529,243	\$0	\$47,530	\$67,626	\$796,399
2029	\$159,000	\$522,023	\$0	\$46,770	\$68,979	\$796,771
2030	\$166,000	\$514,470	\$0	\$45,975	\$70,358	\$796,803
2031	\$173,000	\$506,585	\$0	\$45,145	\$71,765	\$796,495
2032	\$181,000	\$498,368	\$0	\$44,280	\$73,201	\$796,848
2033	\$189,000	\$489,770	\$0	\$43,375	\$74,665	\$796,810
2034	\$197,000	\$480,793	\$0	\$42,430	\$76,158	\$796,380
2035	\$206,000	\$471,435	\$0	\$41,445	\$77,681	\$796,561
2036	\$216,000	\$461,650	\$0	\$40,415	\$79,235	\$797,300
2037	\$225,000	\$451,390	\$0	\$39,335	\$80,819	\$796,544
2038	\$237,000	\$439,015	\$0	\$38,210	\$82,436	\$796,661
2039	\$250,000	\$425,980	\$0	\$37,025	\$84,084	\$797,089
2040	\$263,000	\$412,230	\$0	\$35,775	\$85,766	\$796,771
2041	\$277,000	\$397,765	\$0	\$34,460	\$87,481	\$796,706
2042	\$292,000	\$382,530	\$0	\$33,075	\$89,231	\$796,836
2043	\$308,000	\$366,470	\$0	\$31,615	\$91,016	\$797,101
2044	\$324,000	\$349,530	\$0	\$30,075	\$92,836	\$796,441
2045	\$342,000	\$331,710	\$0	\$28,455	\$94,693	\$796,858
2046	\$361,000	\$312,900	\$0	\$26,745	\$96,587	\$797,232
2047	\$380,000	\$293,045	\$0	\$24,940	\$98,518	\$796,503
2048	\$403,000	\$270,720	\$0	\$23,040	\$100,489	\$797,249
2049	\$426,000	\$247,044	\$0	\$21,025	\$102,498	\$796,567
2050	\$451,000	\$222,016	\$0	\$18,895	\$104,548	\$796,460
2051	\$478,000	\$195,520	\$0	\$16,640	\$106,639	\$796,799
2052	\$506,000	\$167,438	\$0	\$14,250	\$108,772	\$796,460
2053	\$536,000	\$137,710	\$0	\$11,720	\$110,948	\$796,378
2054	\$568,000	\$106,220	\$0	\$9,040	\$113,167	\$796,427
2055	\$602,000	\$72,850	\$0	\$6,200	\$115,430	\$796,480
2056	\$638,000	\$37,483	\$0	\$3,190	\$117,739	\$796,411
Total	\$9,662,000	\$10,620,118	\$0	\$929,385	\$2,689,664	\$23,901,166

1 - The 9/30/XX dates represent the fiscal year end for the Improvement Area #1 Series 2026 Bonds. Annual Installments can be prorated in the same manner as property taxes.

2 - Represents the principal and interest on the Improvement Area #1 Series 2026 Bonds. Interest is calculated assuming an interest rate of 4.75% for years 1 through 10 (2027-2036), 5.50% for years 11 through 20 (2037-2046), and 5.875% for years 21 through 30 (2047-2056).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Administrative Expenses for 2026 will be financed with proceeds of the Improvement Area #1 Series 2026 Bonds. Assumes a 2% increase per year.

Appendix G-1.2

Improvement Area #1 Assessment Roll by Lot Type

Parcel	Lot Type 1 (60 Ft)
Assessment	\$67,308
Equivalent Units	1.00

Year ¹	Bond Principal ¹	Bond Interest ²	Capitalized Interest	Additional Interest	Administrative Expenses ³	Total Annual Installment ¹
2027	\$1,087	\$3,666	\$0	\$337	\$462	\$5,551
2028	\$1,059	\$3,687	\$0	\$331	\$471	\$5,548
2029	\$1,108	\$3,637	\$0	\$326	\$481	\$5,550
2030	\$1,156	\$3,584	\$0	\$320	\$490	\$5,551
2031	\$1,205	\$3,529	\$0	\$314	\$500	\$5,549
2032	\$1,261	\$3,472	\$0	\$308	\$510	\$5,551
2033	\$1,317	\$3,412	\$0	\$302	\$520	\$5,551
2034	\$1,372	\$3,349	\$0	\$296	\$531	\$5,548
2035	\$1,435	\$3,284	\$0	\$289	\$541	\$5,549
2036	\$1,505	\$3,216	\$0	\$282	\$552	\$5,554
2037	\$1,567	\$3,144	\$0	\$274	\$563	\$5,549
2038	\$1,651	\$3,058	\$0	\$266	\$574	\$5,550
2039	\$1,742	\$2,967	\$0	\$258	\$586	\$5,553
2040	\$1,832	\$2,872	\$0	\$249	\$597	\$5,550
2041	\$1,930	\$2,771	\$0	\$240	\$609	\$5,550
2042	\$2,034	\$2,665	\$0	\$230	\$622	\$5,551
2043	\$2,146	\$2,553	\$0	\$220	\$634	\$5,553
2044	\$2,257	\$2,435	\$0	\$210	\$647	\$5,548
2045	\$2,382	\$2,311	\$0	\$198	\$660	\$5,551
2046	\$2,515	\$2,180	\$0	\$186	\$673	\$5,554
2047	\$2,647	\$2,041	\$0	\$174	\$686	\$5,549
2048	\$2,807	\$1,886	\$0	\$161	\$700	\$5,554
2049	\$2,968	\$1,721	\$0	\$146	\$714	\$5,549
2050	\$3,142	\$1,547	\$0	\$132	\$728	\$5,548
2051	\$3,330	\$1,362	\$0	\$116	\$743	\$5,551
2052	\$3,525	\$1,166	\$0	\$99	\$758	\$5,548
2053	\$3,734	\$959	\$0	\$82	\$773	\$5,548
2054	\$3,957	\$740	\$0	\$63	\$788	\$5,548
2055	\$4,194	\$507	\$0	\$43	\$804	\$5,548
2056	\$4,444	\$261	\$0	\$22	\$820	\$5,548
Total	\$67,308	\$73,982	\$0	\$6,474	\$18,737	\$166,501

1 - The 9/30/XX dates represent the fiscal year end for the Improvement Area #1 Series 2026 Bonds. Annual Installments can be prorated in the same manner as property taxes.

2 - Represents the principal and interest on the Improvement Area #1 Series 2026 Bonds. Interest is calculated assuming an interest rate of 4.75% for years 1 through 10 (2027-2036), 5.50% for years 11 through 20 (2037-2046), and 5.875% for years 21 through 30 (2047-2056).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Administrative Expenses for 2026 will be financed with proceeds of the Improvement Area #1 Series 2026 Bonds. Assumes a 2% increase per year.

Appendix G-1.3

Improvement Area #1 Assessment Roll by Lot Type

Parcel Lot Type 2 (50 Ft)
 Assessment \$57,211
 Equivalent Units 0.85

Year ¹	Bond Principal ¹	Bond Interest ²	Capitalized Interest	Additional Interest	Administrative Expenses ³	Total Annual Installment ³
2027	\$924	\$3,116	\$0	\$286	\$393	\$4,718
2028	\$900	\$3,134	\$0	\$281	\$400	\$4,716
2029	\$941	\$3,091	\$0	\$277	\$408	\$4,718
2030	\$983	\$3,046	\$0	\$272	\$417	\$4,718
2031	\$1,024	\$3,000	\$0	\$267	\$425	\$4,716
2032	\$1,072	\$2,951	\$0	\$262	\$433	\$4,718
2033	\$1,119	\$2,900	\$0	\$257	\$442	\$4,718
2034	\$1,166	\$2,847	\$0	\$251	\$451	\$4,716
2035	\$1,220	\$2,791	\$0	\$245	\$460	\$4,717
2036	\$1,279	\$2,734	\$0	\$239	\$469	\$4,721
2037	\$1,332	\$2,673	\$0	\$233	\$479	\$4,717
2038	\$1,403	\$2,600	\$0	\$226	\$488	\$4,717
2039	\$1,480	\$2,522	\$0	\$219	\$498	\$4,720
2040	\$1,557	\$2,441	\$0	\$212	\$508	\$4,718
2041	\$1,640	\$2,355	\$0	\$204	\$518	\$4,718
2042	\$1,729	\$2,265	\$0	\$196	\$528	\$4,718
2043	\$1,824	\$2,170	\$0	\$187	\$539	\$4,720
2044	\$1,918	\$2,070	\$0	\$178	\$550	\$4,716
2045	\$2,025	\$1,964	\$0	\$168	\$561	\$4,718
2046	\$2,138	\$1,853	\$0	\$158	\$572	\$4,721
2047	\$2,250	\$1,735	\$0	\$148	\$583	\$4,716
2048	\$2,386	\$1,603	\$0	\$136	\$595	\$4,721
2049	\$2,522	\$1,463	\$0	\$124	\$607	\$4,717
2050	\$2,670	\$1,315	\$0	\$112	\$619	\$4,716
2051	\$2,830	\$1,158	\$0	\$99	\$631	\$4,718
2052	\$2,996	\$991	\$0	\$84	\$644	\$4,716
2053	\$3,174	\$815	\$0	\$69	\$657	\$4,716
2054	\$3,363	\$629	\$0	\$54	\$670	\$4,716
2055	\$3,565	\$431	\$0	\$37	\$683	\$4,716
2056	\$3,778	\$222	\$0	\$19	\$697	\$4,716
Total	\$57,211	\$62,885	\$0	\$5,503	\$15,926	\$141,526

1 - The 9/30/XX dates represent the fiscal year end for the Improvement Area #1 Series 2026 Bonds. Annual Installments can be prorated in the same manner as property taxes.

2- Represents the principal and interest on the Improvement Area #1 Series 2026 Bonds. Interest is calculated assuming an interest rate of 4.75% for years 1 through 10 (2027-2036), 5.50% for years 11 through 20 (2037-2046), and 5.875% for years 21 through 30 (2047-2056).

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Administrative Expenses for 2026 will be financed with proceeds of the Improvement Area #1 Series 2026 Bonds. Assumes a 2% increase per year.

APPENDIX G-2

IMPROVEMENT AREA #1 ASSESSMENT ROLL SUMMARY 2026-27

Appendix G-2
Assessment Roll Summary - Improvement Area #1
Assessment Roll Summary 2026-27

Parcel ID ¹	Block #	Lot #	Lot Size	Equivalent Units	Outstanding Assessment	Principal	Interest	Additional Interest	Administrative Expense	Annual Installment
2938449	A	2	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	3	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	4	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	5	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	6	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	7	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	8	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	9	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	10	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	11	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	12	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	13	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	14	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	15	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	16	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	17	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	18	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	19	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	20	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	21	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	23	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	24	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	25	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	26	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	27	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	28	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	29	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	30	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	31	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	32	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	33	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	34	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	35	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	36	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	37	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	38	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	39	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	40	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	41	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	42	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	43	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	A	44	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	1	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	2	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	3	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	4	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	5	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	6	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	C	7	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	10	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	11	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	12	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	13	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	14	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	15	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	H	16	60	1.00	\$67,307.56	\$1,086.73	\$3,665.74	\$336.54	\$461.86	\$5,550.87
2938449	B	2	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24

Parcel ID ¹	Block #	Lot #	Lot Size	Equivalent Units	Outstanding Assessment	Principal	Interest	Additional Interest	Administrative Expense	Annual Installment
2938449	D	5	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	6	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	7	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	8	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	9	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	10	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	11	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	12	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	13	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	14	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	15	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	16	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	17	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	D	18	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	1	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	2	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	3	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	4	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	5	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	6	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	7	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	8	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	9	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	10	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	11	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	12	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	13	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	14	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	15	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	16	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	17	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	E	18	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	8	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	9	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	10	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	11	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	12	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	13	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	14	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	15	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
2938449	C	16	50	0.85	\$57,211.42	\$923.72	\$3,115.88	\$286.06	\$392.58	\$4,718.24
Total		159		143.55	\$9,662,000	\$156,000	\$526,218	\$48,310	\$66,300	\$796,828

¹Parcel ID reflects the parent parcel ID for billing purposes.

APPENDIX G-3

IMPROVEMENT AREA #1 PROJECTED ASSESSMENT SCHEDULE

Creekbend Public Improvement District
Summary of Projected Annual Installments
IA #1

Lot Size
Assessment
Equivalent Unit

Lot Type 1 (60 Ft)
\$67,308
1.00

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment
2026	\$67,308	\$1,087	\$4,002	\$462	\$5,551
2027	\$66,221	\$1,059	\$4,018	\$471	\$5,548
2028	\$65,162	\$1,108	\$3,962	\$481	\$5,550
2029	\$64,054	\$1,156	\$3,904	\$490	\$5,551
2030	\$62,898	\$1,205	\$3,843	\$500	\$5,549
2031	\$61,693	\$1,261	\$3,780	\$510	\$5,551
2032	\$60,432	\$1,317	\$3,714	\$520	\$5,551
2033	\$59,115	\$1,372	\$3,645	\$531	\$5,548
2034	\$57,743	\$1,435	\$3,573	\$541	\$5,549
2035	\$56,308	\$1,505	\$3,497	\$552	\$5,554
2036	\$54,803	\$1,567	\$3,418	\$563	\$5,549
2037	\$53,236	\$1,651	\$3,324	\$574	\$5,550
2038	\$51,585	\$1,742	\$3,225	\$586	\$5,553
2039	\$49,843	\$1,832	\$3,121	\$597	\$5,550
2040	\$48,011	\$1,930	\$3,011	\$609	\$5,550
2041	\$46,082	\$2,034	\$2,895	\$622	\$5,551
2042	\$44,047	\$2,146	\$2,773	\$634	\$5,553
2043	\$41,902	\$2,257	\$2,644	\$647	\$5,548
2044	\$39,645	\$2,382	\$2,509	\$660	\$5,551
2045	\$37,262	\$2,515	\$2,366	\$673	\$5,554
2046	\$34,747	\$2,647	\$2,215	\$686	\$5,549
2047	\$32,100	\$2,807	\$2,046	\$700	\$5,554
2048	\$29,293	\$2,968	\$1,867	\$714	\$5,549
2049	\$26,325	\$3,142	\$1,678	\$728	\$5,548
2050	\$23,184	\$3,330	\$1,478	\$743	\$5,551
2051	\$19,854	\$3,525	\$1,266	\$758	\$5,548
2052	\$16,329	\$3,734	\$1,041	\$773	\$5,548
2053	\$12,595	\$3,957	\$803	\$788	\$5,548
2054	\$8,638	\$4,194	\$551	\$804	\$5,548
2055	\$4,444	\$4,444	\$283	\$820	\$5,548
Total		\$67,308	\$80,456	\$18,737	\$166,501

1 - Example: The Annual Installment billed during Year 2026 will be billed by the Collin County Tax Office on or around 10/01/26 and payment is due by 01/31/27.

2 - The principal and interest amounts are based on the Improvement Area #1 Series 2026 Bonds and will not be increased during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.

3 - The Administrative Expenses shown include the estimated District administration and assessment collection costs and will be updated each year in the Annual Service Plan update.

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 VALENCIA PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.

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.

Creekbend Public Improvement District
Summary of Projected Annual Installments
IA #1

Lot Size
Assessment
Equivalent Unit

Lot Type 2 (50 Ft)
\$57,211
0.85

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment
2026	\$57,211	\$924	\$3,402	\$393	\$4,718
2027	\$56,288	\$900	\$3,415	\$400	\$4,716
2028	\$55,388	\$941	\$3,368	\$408	\$4,718
2029	\$54,446	\$983	\$3,319	\$417	\$4,718
2030	\$53,463	\$1,024	\$3,267	\$425	\$4,716
2031	\$52,439	\$1,072	\$3,213	\$433	\$4,718
2032	\$51,367	\$1,119	\$3,157	\$442	\$4,718
2033	\$50,248	\$1,166	\$3,098	\$451	\$4,716
2034	\$49,082	\$1,220	\$3,037	\$460	\$4,717
2035	\$47,862	\$1,279	\$2,973	\$469	\$4,721
2036	\$46,583	\$1,332	\$2,906	\$479	\$4,717
2037	\$45,250	\$1,403	\$2,826	\$488	\$4,717
2038	\$43,847	\$1,480	\$2,742	\$498	\$4,720
2039	\$42,367	\$1,557	\$2,653	\$508	\$4,718
2040	\$40,809	\$1,640	\$2,559	\$518	\$4,718
2041	\$39,169	\$1,729	\$2,461	\$528	\$4,718
2042	\$37,440	\$1,824	\$2,357	\$539	\$4,720
2043	\$35,617	\$1,918	\$2,248	\$550	\$4,716
2044	\$33,698	\$2,025	\$2,133	\$561	\$4,718
2045	\$31,673	\$2,138	\$2,011	\$572	\$4,721
2046	\$29,535	\$2,250	\$1,883	\$583	\$4,716
2047	\$27,285	\$2,386	\$1,739	\$595	\$4,721
2048	\$24,899	\$2,522	\$1,587	\$607	\$4,717
2049	\$22,377	\$2,670	\$1,427	\$619	\$4,716
2050	\$19,706	\$2,830	\$1,256	\$631	\$4,718
2051	\$16,876	\$2,996	\$1,076	\$644	\$4,716
2052	\$13,879	\$3,174	\$885	\$657	\$4,716
2053	\$10,706	\$3,363	\$682	\$670	\$4,716
2054	\$7,342	\$3,565	\$468	\$683	\$4,716
2055	\$3,778	\$3,778	\$241	\$697	\$4,716
Total	\$57,211	\$68,388	\$15,926	\$141,526	

- 1 - Example: The Annual Installment billed during Year 2026 will be billed by the Collin County Tax Office on or around 10/01/26 and payment is due by 01/31/27.
- 2 - The principal and interest amounts are based on the Improvement Area #1 Series 2026 Bonds and will not be increased during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.
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EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE VALENCIA PUBLIC
IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.

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APPENDIX G-4
IMPROVEMENT AREA #1 2026-27 BUDGET

Appendix G-4
Improvement Area #1 2026-27 Budget

Description	Amount
Improvement Area #1 Bonds (Original)	\$9,662,000
<i>Principal Redemptions</i>	\$0
<i>Prepayments (Redeemed)</i>	\$0
<i>Prepayments (Non-Redeemed)</i>	\$0
Improvement Area #1 Bonds (Outstanding)	\$9,662,000
Improvement Area #1 Assessments (Outstanding)	\$9,662,000
Effective Interest Rate	5.45%
Improvement Area #1	
Bonds	
Interest payment on March 1, 2027	\$257,891
Interest payment on September 1, 2027	\$268,326
Principal payment on September 1, 2027	\$156,000
<i>Subtotal debt service on bonds</i>	<i>\$682,218</i>
Excess Interest for Additional Interest Reserves	\$48,310
Administrative Expenses	\$66,300
<i>Subtotal Expenses</i>	<i>\$796,828</i>
Available Reserve Fund Income	\$0
Available Administrative Expense Account	\$0
Available Capitalized Interest	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$796,828
Improvement Area #1	
Bonds	
Original Equivalent Units	143.55
Partially prepaid Equivalent Units	0.00
Fully prepaid Equivalent Units	0.00
Outstanding Equivalent Units	143.55
Principal per Equivalent Unit	\$1,086.73
Interest per Equivalent Unit	\$3,665.74
Additional interest per Equivalent Unit	\$336.54
Administrative Expenses per Equivalent Unit	\$461.86
Total Annual Installment per Equivalent Unit	\$5,550.87

Collin County
Honorable Stacey Kemp
Collin County Clerk

Instrument Number: 2026000109865

eRecording - Real Property

ORDINANCE

Recorded On: August 13, 2026 03:24 PM

Number of Pages: 107

" Examined and Charged as Follows: "

Total Recording: \$445.00

***** 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: 2026000109865
Receipt Number: 20260813000778
Recorded Date/Time: August 13, 2026 03:24 PM
User: Deborah H
Station: cck083

Record and Return To:

Simplifile



STATE OF TEXAS
COUNTY OF COLLIN

**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 Public Records of Collin County, Texas.**

Honorable Stacey Kemp
Collin County Clerk
Collin County, TX