

ORDINANCE NO. 3625

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND IMPROVEMENT ZONE A ASSESSMENT ROLL FOR THE CITY POINT PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY DESIGNATED AS IMPROVEMENT ZONE A OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT ZONE A OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE IMPROVEMENT ZONE A 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 North Richland Hills, 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 within the City; and

WHEREAS, the petition contained the signatures of the record owners of taxable real property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District (as defined herein), as determined by the most recent ad valorem tax rolls of the Tarrant Appraisal District and the signatures of the record owners of taxable real property that constitute more than fifty percent of all the area of all taxable real property that is liable for assessment in the District; and

WHEREAS, on September 9, 2019, 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 No. 2019-035 (the "Authorization Resolution") adopted by the members of the City Council, authorized and created the City Point Public Improvement District (the "District") in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, on September 16, 2019, the City published the Authorization Resolution as required by law; 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 October 14, 2019, the Council adopted a resolution approving the preliminary service and assessment plan, including the proposed assessment roll; calling for a public hearing to consider an ordinance levying assessments on property within Improvement Zone A of the District (the "Improvement Zone A Assessments"); authorizing and directing the City Secretary of the City to file the proposed assessment roll and make such roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Improvement Zone A Assessments against the property within Improvement Zone A of the District (the "Assessment Hearing"); authorizing and directing the mailing of notice of the Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, the City Secretary filed the Improvement Zone A Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Assessment Hearing on October 25, 2019 in the *Fort Worth Star-Telegram*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Assessment Hearing to the last known address of the owners of the property liable for the Improvement Zone A Assessments; and

WHEREAS, the City Council convened the Assessment Hearing on November 12, 2019, and recessed that public hearing until December 9, 2019, at which time the City Council continued the public hearing and 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 Improvement Zone A Assessment Roll, and the proposed Improvement Zone A Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Zone A Assessments, the allocation of the costs of the public improvements to be undertaken for the benefit of Improvement Zone A (the "Public Improvements"), the purposes of the Improvement Zone A Assessments, the special benefits of the Public Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Zone A Assessments; and

WHEREAS, the City Council finds and determines that the City Point Public Improvement District Service and Assessment Plan, dated December 9, 2019 in a form substantially similar to the attached **Exhibit A**, which final form shall be approved by the City Manager (the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Improvement Zone A Assessments should be levied

as provided in this Ordinance and the Service and Assessment Plan and the Improvement Zone A Assessment Roll attached thereto as Appendix F-1 (the "Improvement Zone A Assessment Roll"); 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 (as defined in the Service and Assessment Plan) of the Public Improvements as described in the Service and Assessment Plan, the Improvement Zone A Assessment Roll, or the levy of the Improvement Zone A Assessments; and

WHEREAS, prior to the issuance of bonds secured by the Improvement Zone A Assessments, the owners (the "Assessed Parties"), or their representatives, of the majority of the taxable real property located within the District, and who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, the Improvement Zone A Assessment Roll, this Ordinance and the levy of the Improvement Zone A Assessments against their property located within Improvement Zone A of the District, and agreed to pay the Improvement Zone A Assessments when due and payable and requested that the City file the Service and Assessment Plan and/or the assessment roll with the real property records of Tarrant County; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, 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 NORTH RICHLAND HILLS, TEXAS, THAT:

SECTION 1: Terms not otherwise defined herein are defined in the Service and Assessment Plan.

SECTION 2: 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:

- (i) The apportionment of the Actual Costs of the Public Improvements (as reflected in the Service and Assessment Plan, and the Annual Collection Costs pursuant to the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each parcel of

Improvement Zone A Assessed Property will receive from the construction of the Public Improvements identified in the Service and Assessment Plan, and is hereby approved;

- (ii) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Public Improvements;
- (iii) The Service and Assessment Plan apportions the Actual Costs of the Public Improvements to be assessed against the property in Improvement Zone A of the District and such apportionment is made on the basis of special benefits accruing to such property because of the Public Improvements;
- (iv) All of the real property designated as Improvement Zone A of the District which is being assessed in the amounts shown in the Improvement Zone A Assessment Roll will be benefited by the Public Improvements proposed to be constructed as described in the Service and Assessment Plan, and each parcel of Improvement Zone A Assessed Property will receive special benefits in each year equal to or greater than each annual Improvement Zone A Assessment levied against the parcel of Improvement Zone A Assessed Property and will receive special benefits during the term of the Improvement Zone A Assessments equal to or greater than the total amount assessed;
- (v) The method of apportionment of the Actual Costs of the Public Improvements and Annual Collection Costs set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Public Improvements and Annual Collection Costs on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;
- (vi) 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;
- (vii) The Improvement Zone A Assessment Roll should be approved as the assessment roll for Improvement Zone A of the District;
- (viii) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Improvement Zone A Assessments, interest on Annual Installments, interest and

penalties on delinquent Improvement Zone A Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Improvement Zone A Assessments should be approved and will expedite collection of the Improvement Zone A Assessments in a timely manner in order to provide the services and improvements needed and required for the area within the District; and

(ix) 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 that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

SECTION 3: 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 4: The Improvement Zone A Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll for Improvement Zone A of the District.

SECTION 5: (a) The City Council hereby levies an assessment on each parcel of Improvement Zone A Assessed Property (excluding Non-Benefitted Property within Improvement Zone A) located within Improvement Zone A of the District, as shown and described in the Service and Assessment Plan and the Improvement Zone A Assessment Roll, in the respective amounts shown on the Improvement Zone A Assessment Roll as a special assessment on the properties as set forth in the Improvement Zone A Assessment Roll.

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

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

(d) Each Improvement Zone A 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 Zone A 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 Annual Collection Costs for Improvement Zone A Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

SECTION 6: The method of apportioning the Actual Costs of the Public Improvements and Annual Collection Costs are set forth in the Service and Assessment Plan.

SECTION 7: Delinquent Improvement Zone A 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 8: As provided in Section VI of the Service and Assessment Plan, the owner of any Improvement Zone A Assessed Property may prepay the Improvement Zone A Assessments levied by this Ordinance.

SECTION 9: The City Council and the Assessed Parties intend for the obligations, covenants and burdens on the Assessed Parties of each parcel of Improvement Zone A Assessed Property, including without limitation such Assessed Party's obligations related to payment of the Improvement Zone A Assessments and/or the Annual Installments thereof, to constitute covenants that shall run with the land. The Improvement Zone A Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Assessed Parties, as the owners of each parcel of Improvement Zone A Assessed Property, and their respective 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. Improvement Zone A Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

SECTION 10: (a) P3Works, LLC, is hereby appointed and designated as the initial Administrator of the Service and Assessment Plan and of Improvement Zone A 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 Annual Collection Cost.

(b) The City's Finance Director is hereby appointed and designated as the temporary collector of the Improvement Zone A Assessments (the "Collector"). The Collector shall serve in such capacity until such time as the City shall arrange for the Collector's duties to be performed by the Tarrant County Tax Assessor and Collector, or another qualified collection agent selected by the City.

SECTION 11: 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 Improvement Zone A Assessments by the City.

SECTION 12: The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Improvement Zone A Assessment Roll, to be recorded in the real property records of Tarrant County. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council.

SECTION 13: 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 14: This Ordinance shall take effect, and the levy of the Improvement Zone A Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

AND IT IS SO ORDAINED.

PASSED AND APPROVED on this 9th day of December, 2019.

CITY OF NORTH RICHLAND HILLS

By: _____
Oscar Trevino, Mayor

ATTEST:

Alicia Richardson, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Maleshia B. McGinnis, City Attorney

APPROVED AS TO CONTENT:

Craig Hulse, Director of Economic Development

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the _____ day of December, 2019 by Oscar Trevino, Alicia Richardson, Maleshia B. McGinnis and Craig Hulse, Mayor, City Secretary, City Attorney and Economic Development Director, respectively, of the City of North Richland Hills, Texas on behalf of said City.

Notary Public, State of Texas
(SEAL)

EXHIBIT A
Service and Assessment Plan

City Point Public Improvement District

SERVICE AND ASSESSMENT PLAN

DECEMBER 9, 2019



AUSTIN, TX | KELLER, TX

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INTRODUCTION

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

On September 9, 2019, the City Council of the City of North Richland Hills, Texas passed and approved Resolution No. 2019-035 authorizing the establishment of the City Point Public Improvement District in accordance with Chapter 372, Texas Local Government Code, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 52.873 acres located within the corporate limits of the City, as described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B-1**.

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

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

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

SECTION I: DEFINITIONS

“Actual Costs” mean with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner of the District, including : (1) the costs incurred by or on behalf of the Owner (either directly or through affiliates) for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) construction management fees; (4) the costs incurred by or on behalf of the Owner for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (5) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the Authorized Improvements; (6) all related permitting and public approval expenses, architectural, engineering, and consulting fees, taxes, and governmental fees and charges.

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

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

“Administrator” means the City or independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, the Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

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

“Annual Installment” means the annual installment payment on the Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

“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 any Parcel within the District against which an Assessment is levied.

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

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

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

“Assessment Roll” means any assessment roll for the Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any Annual Service Plan Update.

“Authorized Improvements” means improvements authorized by Section 372.003 of the PID Act, including Public Improvements and District Formation and Bond Issuance Costs, as depicted on **Exhibit H** and described in **Section III**.

“City” means the City of North Richland Hills, Texas.

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

“Commercial Tracts” means approximately 4.7621 acres located within Improvement Zone A of the District, which is more specifically described on **Exhibit A-6** and depicted on **Exhibit B-6**.

“Commercial Tracts Assessed Property” means any and all Parcels within the Commercial Tracts other than Non-Benefited Property.

“Commercial Tracts Initial Parcel” means all of the area within the Commercial Tracts which is more specifically described on **Exhibit A-6** and depicted on **Exhibit B-6**, consisting of approximately 4.7621 acres.

“Commercial Tracts Projects” means the pro rata portion of the Authorized Improvements and Private Improvements allocable to the Commercial Tracts.

“County” means Tarrant County, Texas.

“Delinquent Collection Costs” mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing an Assessment, interest, and penalty interest.

“Developer” means MM City Point 53, LLC, and any successors or assigns thereof.

“Development Agreement” means that certain “City Point Development Agreement” between the City and the Developer, effective October 25, 2019, and as the same may be amended from time to time.

“District” means the City Point Public Improvement District containing approximately 52.873 acres located within the corporate limits of the City, and more specifically described in **Exhibit A-1** and depicted on **Exhibit B-1**.

“District Formation and Bond Issuance Costs” means the costs associated with forming the District and issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, 1st year’s Annual Collection Costs, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the establishment of the District and/or the issuance of PID Bonds.

“Improvement Zone” means specifically defined and designated portions of the District, including Improvement Zone A and Improvement Zone B.

“Improvement Zone A” means approximately 41.8758 acres located within the District, which is more specifically described on **Exhibit A-2** and depicted on **Exhibit B-2**, which includes the Single Family Tracts and Commercial Tracts.

“Improvement Zone A Annual Installment” means the Annual Installment payment on the Improvement Zone A Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

“Improvement Zone A Assessed Property” means any Parcel within Improvement Zone A against which an Improvement Zone A Assessment is levied.

“Improvement Zone A Assessment” means an Assessment levied against a Parcel within Improvement Zone A and imposed pursuant to an Assessment Ordinance and the provisions

herein, as shown on the Improvement Zone A Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

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

“Improvement Zone A Assessment Roll” means the Assessment Roll for the Improvement Zone A Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any Annual Service Plan Updates. The Improvement Zone A Assessment Roll is included in this Service and Assessment Plan as **Exhibit F-1**.

“Improvement Zone A Bonds” means those certain “City of North Richland Hills, Texas Special Assessment Revenue Bonds, Series 2019 (City Point Public Improvement District Improvement Zone A Project)” that are secured by Improvement Zone A Assessments.

“Improvement Zone B” means approximately 44.4443 acres located within the District, which is more specifically described on **Exhibit A-3** and depicted on **Exhibit B-3**, which includes the Single Family Tracts and Multifamily Tracts.

“Improvement Zone B Annual Installment” means the Annual Installment payment on the Improvement Zone B Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

“Improvement Zone B Assessed Property” means any Parcel within Improvement Zone B against which an Improvement Zone B Assessment is levied.

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

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

“Improvement Zone B Assessment Roll” means the Assessment Roll for the Improvement Zone B Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any Annual Service

Plan Updates. The Improvement Zone B Assessment Roll is included in this Service and Assessment Plan as **Exhibit F-2**.

“Improvement Zone B Bonds” means those certain “City of North Richland Hills, Texas Special Assessment Revenue Bonds, Series 2019 (City Point Public Improvement District Improvement Zone B Project)” that are secured by Improvement Zone B Assessments.

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

“Lot” means for any portion of the District for which a final subdivision plat has been recorded in the official public records of the County, a tract of land described by “lot” in such subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, buildout value, etc.), as determined by the Administrator and confirmed by the City Council.

“Lot Type Commercial” means a Lot within Improvement Zone A designated as such on the Improvement Zone A Assessment Roll, shown on a final plat approved by the City designated for use as a commercial Lot.

“Lot Type MF” means a Lot within Improvement Zone B designated as such on the Improvement Zone B Assessment Roll, shown on a final plat approved by the City designated for use as a multifamily Lot.

“Lot Type SF1” means a Lot in the District designated as such on the Improvement Zone A Assessment Roll and Improvement Zone B Assessment Roll, marketed to homebuilders as a townhome, as defined in the Development Agreement.

“Lot Type SF2” means a Lot in the District designated as such on the Improvement Zone A Assessment Roll and Improvement Zone B Assessment Roll, marketed to homebuilders as an urban home, as defined in the Development Agreement.

“Lot Type SF3” means a Lot in the District designated as such on the Improvement Zone A Assessment Roll and Improvement Zone B Assessment Roll, marketed to homebuilders as a bungalow home, as defined in the Development Agreement.

“Maximum Assessment” means, for each Lot Type, an amount that will not exceed the amounts shown as the Maximum Assessment by Lot Type on **Exhibit J**. In the event any final plat creates a new Lot Type that differs from what is shown on **Exhibit J**, this Service and Assessment Plan will be updated to reflect the new Lot Type, and the Maximum Assessment for the new Lot Type created by the final plat shall be an amount that is calculated by the Administrator and approved by the City, based on the desire to maintain a competitive, composite equivalent ad valorem tax rate taking into consideration the tax rates of all applicable taxing units and the equivalent tax

rate of the Annual Installments. The Maximum Assessment shall only be calculated upon the filing of a final plat with the County.

"Maximum TIRZ No. 3 Annual Credit Amount" is defined in **Section V.F** and shown on **Exhibit K**.

"Multifamily Tracts" means approximately 8.5332 acres located within Improvement Zone B of the District, which is more specifically described on **Exhibit A-5** and depicted on **Exhibit B-5**.

"Multifamily Tracts Assessed Property" means any and all Parcels within the Multifamily Tracts other than Non-Benefited Property.

"Multifamily Tracts Initial Parcel" means all of the area within the Multifamily Tracts which is more specifically described on **Exhibit A-5** and depicted on **Exhibit B-5**, consisting of approximately 8.5332 acres.

"Multifamily Tracts Projects" means the pro rata portion of the Authorized Improvements and Private Improvements allocable to the Multifamily Tracts.

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

"Owner" means La Verne Butterfield, LP, and any successors or assigns thereof.

"Parcel" or **"Parcels"** means a specific property within the District identified by either a tax map identification number assigned by the Tarrant Appraisal District for real property tax purpose, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

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

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

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

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

"Private Improvements" means improvements required to be constructed by the Developer that are not Public Improvements.

"Public Improvements" mean those Authorized Improvements specifically described in **Section III. A.** and depicted on **Exhibit H**.

“Service and Assessment Plan” means this City Point Public Improvement District Service and Assessment Plan as updated and amended from time to time.

“Service Plan” covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements, more specifically described in **Section IV**.

“Single Family Tracts” means approximately 36.6702 acres located within Improvement Zone A and Improvement Zone B of the District, which is more specifically described on **Exhibit A-4** and depicted on **Exhibit B-4**.

“Single Family Tracts Assessed Property” means any and all Parcels within the Single Family Tracts other than Non-Benefited Property.

“Single Family Tracts Initial Parcel” means all of the area within the Single Family Tracts which is more specifically described on **Exhibit A-4** and depicted on **Exhibit B-4**, consisting of approximately 36.6702 acres.

“Single Family Tracts Projects” means the pro rata portion of the Authorized Improvements and Private Improvements allocable to the Single Family Tracts.

“TIRZ No. 3” means the Reinvestment Zone Number Three, City of North Richland Hills, Texas.

“TIRZ No. 3 Fund” means the tax increment fund created pursuant to the TIRZ No. 3 Ordinance where TIRZ No. 3 Revenues are deposited annually.

“TIRZ No. 3 Project Plan” means the Reinvestment Zone Number Three, City of North Richland Hills, Texas Project and Financing Plan, dated October 28, 2019, as amended from time to time.

“TIRZ No. 3 Ordinance” means Ordinance No. 3619 adopted by the City Council approving the TIRZ No. 3 Project Plan and authorizing the use of TIRZ No. 3 Revenues for project costs under the Chapter 311, Texas Tax Code as amended, and related to certain public improvements as provided for in the TIRZ No. 3 Project Plan.

“TIRZ No. 3 Revenues” mean, for each year, the amounts which are deposited in the TIRZ No. 3 Fund pursuant to the TIRZ No. 3 Ordinance and TIRZ No. 3 Project Plan.

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

SECTION II: THE DISTRICT

The District includes approximately 52.873 contiguous acres located within the corporate limits of the City, as more particularly described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B-1**. Development of the District is anticipated to include approximately 364 single-family homes in the Single Family Tracts, 400 multifamily units in the Multifamily Tracts, and 160,000 square feet of commercial space in the Commercial Tracts.

SECTION III: AUTHORIZED IMPROVEMENTS AND DISTRICT FORMATION AND BOND ISSUANCE COSTS

The City Council, based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. The budget for the Authorized Improvements is shown on **Exhibit C**.

A. Authorized Improvements

All Authorized Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Roads*

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

- *Water*

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

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, and erosion control all necessary appurtenances required to

provide wastewater service to all Lots within the District.

- *Storm Drain*

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

- *Landscaping, Entryway, Open Space, and Park Improvements*

Improvements including installation of landscaping, including irrigation, in public open spaces, entryway monuments and signs, establishment and improvement of parks and open space.

- *Soft Costs*

Costs related to designing, constructing, and installing the Authorized Improvements including engineering, construction staking, maintenance bond, district formation costs and contingency; and, costs associated with financing the Authorized Improvements.

B. District Formation and Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds as reflected in an applicable Indenture.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds plus a fee for underwriter's counsel.

- *Cost of Issuance*

Includes costs of issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, additional proceeds, first year Annual Collection Costs, and any other cost or expense directly associated with the issuance of PID Bonds.

- *Prefunding of Prepayment Reserve*

Includes first year prepayment reserves, and costs and expenses directly associated with

forming the District.

SECTION IV: SERVICE PLAN

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

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit E** shall be updated in the Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

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

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

The determination by the City 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 Owner and all future Owners and developers of the Assessed Property.

A. Assessment Methodology

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

City, has determined that the costs of the Authorized Improvements shall be allocated to the Commercial Tracts, Multifamily Tracts, and Single Family Tracts pro rata based on the estimated buildout value of each. Upon subdivision of an Assessed Property, the cost of the Authorized Improvements shall be reallocated further as described in **Section VI**.

B. Assessments

Assessments will be levied on the Assessed Property according to the Improvement Zone A Assessment Roll and Improvement Zone B Assessment Roll, attached hereto as **Exhibit F-1** and **Exhibit F-2**, respectively. The projected Improvement Zone A Annual Installments and Improvement Zone B Annual Installments are shown on **Exhibit G-1** and **Exhibit G-2**, respectively, subject to revisions made during any Annual Service Plan Update. Upon division or subdivision of any Parcel, the Assessments will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit J**. In no case will the Assessment for Lot Type SF1, Lot Type SF2, Lot Type SF3, Lot Type MF, or Lot Type Commercial exceed the corresponding Maximum Assessment. In the event that a subdivision of a Parcel causes the Assessment on one or more Lots to exceed the Maximum Assessment, a mandatory prepayment is required as described in **Section VI.E**.

C. Findings of Special Benefit

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

1. Single Family Tracts

- The costs of the Single Family Tracts Projects plus the District Formation and Bond Issuance Costs allocable to the Single Family Tracts equal \$9,415,167 as shown on **Exhibit E-1**; and
- The Single Family Tracts Assessed Property receives special benefit from the Single Family Tracts Projects equal to or greater than the Actual Cost of the Single Family Tracts Projects; and
- The Single Family Tracts Assessed Property will be allocated 100% of the Improvement Zone A Assessments and Improvement Zone B Assessments levied for the Single Family Tracts Projects, which equals \$6,700,000 as shown on the Improvement Zone A Assessment Roll and Improvement Zone B Assessment Roll attached hereto as **Exhibit F-1** and **Exhibit F-2**, respectively;
- The special benefit ($\geq \$9,415,167$) received by the Single Family Tracts Assessed Property from the Single Family Tracts Projects is equal to or greater than the

amount of the Improvement Zone A Assessment (\$795,000) and Improvement Zone B Assessment (\$5,905,000) (collectively, \$6,700,000) levied on the Single Family Tracts Assessed Property for the Single Family Tracts Projects; and

- At the time the City Council approved the Service and Assessment Plan, the Owner owned 100% of the Single Family Tracts Assessed Property. The Owner acknowledged that the Single Family Tracts Projects confer a special benefit on the Single Family Tracts Assessed Property and consented to the imposition of the Improvement Zone A Assessment and Improvement Zone B Assessment to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (2) the Service and Assessment Plan, Improvement Zone A Assessment Ordinance and Improvement Zone B Assessment Ordinance, (3) the levying of the Improvement Zone A Assessment on the Single Family Tracts Initial Parcel, and (4) the levying of the Improvement Zone B Assessment on the Single Family Tracts Initial Parcel.

2. *Multifamily Tracts*

- The costs of the Multifamily Tracts Projects plus the District Formation and Bond Issuance Costs allocable to the Multifamily Tracts equal \$4,305,489 as shown on **Exhibit E-1**; and
- The Multifamily Tracts Assessed Property receives special benefit from the Multifamily Tracts Projects equal to or greater than the Actual Cost of the Multifamily Tracts Projects; and
- The Multifamily Tracts Assessed Property will be allocated 100% of the Assessment levied for the Multifamily Tracts Projects, which equals \$3,060,000 as shown on the Improvement Zone B Assessment Roll attached hereto as **Exhibit F-2**;
- The special benefit (\geq \$4,305,489) received by the Multifamily Tracts Assessed Property from the Multifamily Tracts Projects is equal to or greater than the amount of the Improvement Zone B Assessment (\$3,060,000) levied on the Multifamily Tracts Assessed Property for the Multifamily Tracts Projects; and
- At the time the City Council approved the Service and Assessment Plan, the Owner owned 100% of the Multifamily Tracts Assessed Property. The Owner acknowledged that the Multifamily Tracts Projects confer a special benefit on the Multifamily Tracts Assessed Property and consented to the imposition of the Assessment to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and

findings by the City Council as to the special benefits described herein and the Improvement Zone B Assessment Ordinance; (2) the Service and Assessment Plan and Improvement Zone B Assessment Ordinance, and (3) the levying of the Improvement Zone B Assessment on the Multifamily Tracts Initial Parcel.

3. *Commercial Tracts*

- The costs of the Commercial Tracts Projects plus the District Formation and Bond Issuance Costs allocable to the Commercial Tracts equal \$2,537,402 as shown on **Exhibit E-1**; and
- The Commercial Tracts Assessed Property receives special benefit from the Commercial Tracts Projects equal to or greater than the Actual Cost of the Commercial Tracts Projects; and
- The Commercial Tracts Assessed Property will be allocated 100% of the Assessment levied for the Commercial Tracts Projects, which equals \$1,820,000 as shown on the Improvement Zone A Assessment Roll attached hereto as **Exhibit F-1**;
- The special benefit ($\geq \$2,537,402$) received by the Commercial Tracts Assessed Property from the Commercial Tracts Projects is equal to or greater than the amount of the Improvement Zone A Assessment (\$1,820,000) levied on the Commercial Tracts Assessed Property for the Commercial Tracts Projects; and
- At the time the City Council approved the Service and Assessment Plan, the Owner owned 100% of the Commercial Tracts Assessed Property. The Owner acknowledged that the Commercial Tracts Projects confer a special benefit on the Commercial Tracts Assessed Property and consented to the imposition of the Improvement Zone A Assessment to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the Improvement Zone A Assessment Ordinance; (2) the Service and Assessment Plan and Improvement Zone A Assessment Ordinance, and (3) the levying of the Improvement Zone A Assessment on the Commercial Tracts Initial Parcel.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for annually by each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Improvement Zone A Assessment Roll and

Improvement Zone B Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

E. Additional Interest

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

F. Maximum TIRZ No. 3 Annual Credit Amount

The City Council, in accordance with the TIRZ No. 3 Project Plan, has agreed to use a portion of TIRZ No. 3 Revenues generated (the “Maximum TIRZ No. 3 Annual Credit Amount”) to reduce the Improvement Zone A Annual Installment for all Improvement Zone A Assessed Property based on the desire of the City Council to maintain a competitive, composite equivalent ad valorem tax rate taking into consideration the tax rates of all applicable taxing units and the equivalent tax rate of the Annual Installments based on assumed buildout values, but in no event shall the Maximum TIRZ No. 3 Annual Credit Amount exceed the Improvement Zone A Annual Installment. The Maximum TIRZ No. 3 Annual Credit Amount shall not be used to reduce the Improvement Zone B Annual Installment.

1. The Improvement Zone A Annual Installment for Improvement Zone A Assessed Property shall receive a Maximum TIRZ No. 3 Annual Credit Amount equal to the TIRZ No. 3 Revenue generated by the Assessed Property, on a Lot-by-Lot basis for the previous Tax Year (i.e. TIRZ No. 3 Revenue collected from the Assessed Property for Tax Year 2020 shall be available for the Maximum TIRZ No. 3 Annual Credit Amount applicable to the Improvement Zone A Assessed Property’s Improvement Zone A Annual Installment on a Lot-by-Lot basis to be collected in Tax Year 2021), but in no event shall the Maximum TIRZ No. 3 Annual Credit Amount exceed the amounts shown in **Section V.F.2** as calculated on **Exhibit K** for each Improvement Zone A Assessed Property.
2. The Maximum TIRZ No. 3 Annual Credit Amount available to reduce the Improvement Zone A Annual Installment for Improvement Zone A Assessed Property is calculated for each Lot Type, as shown on **Exhibit K**. The Maximum TIRZ No. 3 Annual Credit Amount is calculated so that the average Improvement Zone A Annual Installment, minus the Maximum TIRZ No. 3 Annual Credit Amount for each Lot Type, does not produce an equivalent tax rate which exceeds the competitive, composite equivalent ad valorem tax rate of the Annual Installments based on assumed buildout values at the time the Improvement Zone A Assessment Ordinance is approved. The resulting Maximum TIRZ No. 3 Annual Credit Amount for each Lot Type is shown below:

i.	Lot Type SF1:	\$195.44	(per unit)
ii.	Lot Type SF2:	\$205.55	(per unit)
iii.	Lot Type SF3:	\$219.03	(per unit)
iv.	Lot Type Commercial:	\$35,313.80	(per acre)

- After the Maximum TIRZ No. 3 Annual Credit Amount is applied to provide a credit towards a portion of the Improvement Zone A Annual Installments on a Lot-by-Lot basis for the Improvement Zone A Assessed Property, any excess TIRZ No. 3 Revenues available from the TIRZ No. 3 Fund shall be transferred from the TIRZ No. 3 Fund to the City, and shall not be available to offset the applicable Annual Installment related to such Lot.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments for the Single Family Tracts

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Single Family Assessed Property

B = the Assessment for the Single Family Assessed Property prior to division

C = the estimated buildout value of the newly divided Single Family Assessed Property

D = the sum of the estimated buildout value for all of the newly divided Single Family Assessed Properties

The calculation of the buildout value of a Single Family Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Single Family Assessed Property. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Single Family Assessed Properties shall equal the Assessment for the Single Family Assessed Property prior to subdivision. The

calculation shall be made separately for each newly divided Single Family Assessed Property. The reallocation of an Assessment for a Single Family Assessed Property may not exceed the Maximum Assessment by Lot Type prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the estimated average buildout value of all newly subdivided Lots with same Lot Type

D = the sum of the estimated average buildout value for all of the newly subdivided Lots excluding Non-Benefitted Property

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

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

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

B. Reallocation of Assessments for the Commercial Tracts and Multifamily Tracts

The sum of the Assessments for all newly subdivided Assessed Properties shall equal the Assessment for the subdivided Assessed Property in the Commercial Tracts or Multifamily Tracts prior to subdivision. The Assessment for the Commercial Tract is levied 100% against the Commercial Tract Initial Parcel, as shown on the Improvement Zone A Assessment Roll, attached hereto as **Exhibit F-1**. The Assessment for the Multifamily Tracts is levied 100% against the Multifamily Tracts Initial Parcel, as shown on the Improvement Zone B Assessment Roll, attached hereto as **Exhibit F-2**. When the Commercial Tracts Initial Parcel or Multifamily Tracts Initial Parcel is subsequently platted, subdivided, re-subdivided or re-platted, the Assessment applicable to each resulting new Assessed Property in the Commercial Tracts or Multifamily Tracts shall be equal to formula below.

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Assessed Property

B = the Assessment for the Assessed Property prior to subdivision

C = the estimated acreage of the newly divided Assessed Property

D = the sum of the estimated acreage for all of the newly divided Assessed Properties, excluding Non-Benefitted Property

In order to prevent over or under-burdening due to density changes, the reallocation of an Assessment for an Assessed Property in the Commercial Tracts or Multifamily Tracts may not exceed the Maximum Assessment for Lot Type Commercial or Lot Type Multifamily, as measured by acreage, and compliance may require a mandatory Prepayment pursuant to **Section VI.E**. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City. The reallocation of any Assessments as described herein shall be considered an administrative action and will not require any notice or public hearing, as defined in the PID Act, by the City.

C. Consolidation of Assessments

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

D. Mandatory Prepayment of Assessments

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

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

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. For a final subdivision plat in the Single Family Tracts, the Assessment shall be reduced pro rata between the Improvement Zone A Assessment and the Improvement Zone B Assessment based on the then outstanding Assessment on such Single Family Tracts Assessed Property. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts.

F. Reduction of Assessments

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the Assessments shall be reduced on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. For Assessments levied on the Single Family Tracts Assessed Property, the Assessments shall be reduced pro rata between the Improvement Zone A Assessment and the Improvement Zone B Assessment based on the then outstanding Assessment on such Single Family Tracts Assessed Property, and the Maximum TIRZ No. 3 Annual Credit Amount shall be reduced accordingly. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds related to such proceeds. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

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

G. Prepayment of Assessments

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

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

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments and/or term shall be reduced to the extent of the Prepayment made.

H. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit G-1** and **Exhibit G-2** show the estimated Annual Installments for Improvement Zone A and Improvement Zone B, respectively. Annual Installments are subject to adjustment in each Annual Service Plan Update.

If any Parcel shown on an Assessment Roll is assigned multiple tax identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the property as shown by Tarrant Appraisal District for each tax identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs for a given Assessment shall be paid for by each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Improvement Zone A Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, the Maximum TIRZ No. 3 Annual Credit Amount, and any other funds available to the Trustee for such purposes. Improvement Zone B Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized

interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the non-delinquent Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act and the Indenture. In the event of a refunding, the Administrator shall recalculate the Annual Installments and the Maximum TIRZ No. 3 Annual Credit Amount so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the PID Bonds shall be due when billed and shall be delinquent if not paid prior to February 1, 2021.

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

If any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "Taking"), the portion of the Assessed Property that was taken or transferred (the "Taken Property") shall be reclassified as Non-Benefitted Property. For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the "Remaining Property") following the reclassification of the Taken Property as Non-Benefitted Property. The Owner will remain liable to pay in Annual Installments, or as otherwise provided by this Service and Assessment Plan, as updated, or the Act, the Assessment that remains due on the Remaining Property. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an

amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment.

Following the initiation of the Taking, the Administrator will be required, as part of the next Annual Service Plan Update, to determine the portion of the Assessment that was levied against the Assessed Property that would have been allocated to the Taken Property prior to its reclassification as Non-Benefitted Property based on a manner that results in imposing equal shares of the costs of the applicable Authorized Improvements on property similarly benefitted.

Within 30 days of the receipt by the owner of the funds received from the entity taking the Taken Property, the owner shall make a Prepayment of the Assessment in an amount equal to the lesser of (i) the amount the owner received as a result of the Taking or (ii) the amount determined by the Administrator in the above paragraph; provided, however, that in all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment, (provided that this \$100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the portion of the \$100 Assessment that would have been allocated to the Taken Property prior to its reallocation is \$10 and the owner receives \$8 as compensation for the Taken Property as a result of the Taking, the Owner shall be required to pay \$8 as a Prepayment of the Assessment against the Remaining Property (in addition to any other amount that would be required to ensure the Assessment does not exceed the Maximum Assessment). Alternatively, in the above scenario, if the owner receives \$20 in compensation for the Taken Property, the owner shall be required to pay \$10 as a Prepayment of the Assessment.

Notwithstanding the previous two paragraphs, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed as shown on a final plat, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the total amount of the Assessment levied against the Taken Property and, and the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

SECTION VII: ASSESSMENT ROLL

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

The Improvement Zone B Assessment Roll is attached as **Exhibit F-2**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Zone B Assessment Roll and Improvement Zone B Annual Installments for each Parcel as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the Owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the Owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council approval of the calculation; otherwise, the Owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an Owner the Administrator shall provide a written response to the City Council and the Owner within 30 days of such referral. The City Council shall consider the Owner's notice of error and the Administrator's response at a public meeting, and within 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the Assessment Ordinance, the Indenture, or is otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the Owner and the Administrator.

B. Amendments

Amendments to this Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Service and Assessment Plan may be amended without notice to Owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

C. Administration and Interpretation

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

D. Severability

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

EXHIBITS

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

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Zone A Legal Description
Exhibit A-3	Improvement Zone B Legal Description
Exhibit A-4	Single Family Tracts Legal Description
Exhibit A-5	Multifamily Tracts Legal Description
Exhibit A-6	Commercial Tracts Legal Description
Exhibit B-1	Map of the District
Exhibit B-2	Map of Improvement Zone A
Exhibit B-3	Map of Improvement Zone B
Exhibit B-4	Map of Single Family Tracts
Exhibit B-5	Map of Multifamily Tracts
Exhibit B-6	Map of Commercial Tracts
Exhibit C	Authorized Improvements
Exhibit D	Service Plan
Exhibit E-1	Sources and Uses of Funds by Tract
Exhibit E-2	Sources and Uses of Funds by Improvement Zone
Exhibit F-1	Improvement Zone A Assessment Roll
Exhibit F-2	Improvement Zone B Assessment Roll
Exhibit G-1	Improvement Zone A Annual Installments
Exhibit G-2	Improvement Zone B Annual Installments
Exhibit G-3	Single Family Tracts Annual Installments
Exhibit G-4	Lot Type SF1 Annual Installments per Unit
Exhibit G-5	Lot Type SF2 Annual Installments per Unit
Exhibit G-6	Lot Type SF3 Annual Installments per Unit
Exhibit G-7	Multifamily Tracts Annual Installments
Exhibit G-8	Lot Type MF Annual Installments per Acre
Exhibit G-9	Commercial Tracts Annual Installments
Exhibit G-10	Lot Type Commercial Annual Installments per Acre
Exhibit H	Maps of Authorized Improvements
Exhibit I	Concept Plan
Exhibit J	Maximum Assessment by Lot Type
Exhibit K	Maximum TIRZ No. 3 Annual Credit Amount by Lot Type for Improvement Zone A
Exhibit L	Form of Notice of PID Assessment Termination

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

TRACT 1

BEING all of Lot 1, Block 3, CITY POINT ADDITION, an addition to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D214125258, of the Official Public Records of Tarrant County, Texas.

TRACT 2

BEING 16.881 acres of land situated in the WILLIAM W. WALLACE SURVEY, Abstract No. 1606, North Richland Hills, Tarrant County, Texas, and being a portion of Lot 1, Block 2, CITY POINT ADDITION, an addition to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D214125258, of the Official Public Records of Tarrant County, Texas, and being a portion of the tracts of land identified as Tract I, and Parcels ONE and TWO, in the deed to La Verne Butterfield, L.P., recorded in County Clerk's File No. D213022633, of the Official Public Records of Tarrant County, Texas, and also being a portion of the tract of land conveyed to La Verne Butterfield, L.P., by the deed recorded in County Clerk's File No. D214005869, of the Official Public Records of Tarrant County, Texas. Said 16.881 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a concrete Texas Electric Service Company monument found at the most Westerly Northwest corner of said Lot 1, Block 2, said point being the Northeast corner of Lot 16, Block 1, Edgley Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in Volume 388-140, Page 11, of the Plat Records of Tarrant County, Texas, and said POINT OF BEGINNING lying in the Southeast right-of-way line of State Highway No. 26 (a variable width public right-of-way);

THENCE along the Northwest boundary line of said Lot 1, Block 2, and the Southeast right-of-way line of said State Highway No. 26, as follows:

1. N 47° 39' 42" E 413.12 feet, to a ½" iron rod marked "Brittain & Crawford" set at the beginning of a curve to the right;
2. NORTHEASTERLY 33.48 feet, along said curve to the right, having a radius of 250.00 feet, a central angle of 07° 40' 29", and a chord bearing N 51° 29' 56" E 33.46 feet, to a ½" iron rod marked "Brittain & Crawford" set at the end of said curve;

THENCE along the North boundary line of said Lot 1, Block 2, and the South boundary lines of Lot 1, Block E, Calloway Farm Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in Cabinet "A", Slide 21590, of the Plat Records of Tarrant County, Texas, and Lot 2, Block 2, Calloway Farm Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D214125258, of the Official Public Records of Tarrant County, Texas, as follows:

1. S 42° 51' 35" E 41.46 feet, to an "X" cut in concrete set at the most Westerly Southwest corner of said Lot 1, Block E, and said point lying in the curve to the right;
2. NORTHEASTERLY 11.22 feet, along said curve to the right, having a radius of 200.50 feet, a central angle of 03° 12' 25", and a chord bearing N 74° 41' 28" E 11.22 feet, to an "X" cut in concrete set at the end of said curve;
3. N 76° 15' 24" E 261.04 feet, to an "X" cut in concrete set at the beginning of a curve to the left;
 1. NORTHEASTERLY 99.70 feet, along said curve to the left, having a radius of 199.50 feet, a central angle of 28° 37' 59", and a chord bearing N 61° 57' 18" E 98.66 feet, to an "X" cut in concrete set at the end of said curve;
 2. N 48° 20' 24" E 53.72 feet, to a "MAG" nail set at the beginning of a curve to the left;
 3. NORTHEASTERLY 8.23 feet, along said curve to the left, having a radius of 20.00 feet, a central angle of 23° 34' 41", and a chord bearing N 35° 48' 53" E 8.17 feet, to an "X" cut in concrete set at

the North corner of said Lot 1, Block 2, and said point lying in the Southwest right-of-way line of City Point Drive (a 110 foot wide public right-of-way);

THENCE along the Northeast boundary line of said Lot 1, Block 2, and the Southwest right-of-way line of said City Point Drive, as follows:

1. S 42° 23' 46" E 573.15 feet, to an "X" cut in concrete found;
2. S 06° 53' 30" E 105.89 feet, to a ½" iron rod marked "TOPOGRAPHIC" found lying at the intersection of the Southwest right-of-way line of said City Point Drive with the West right-of-way line of City Point West (a 40 foot wide public right-of-way);

THENCE continuing along the Northeast boundary line of said Lot 1, Block 2, and the West right-of-way line of City Point West, as follows:

1. S 12° 35' 44" W 47.65 feet, to an "X" cut in concrete set at the beginning of a curve to the left;
2. SOUTHEASTERLY 125.38 feet, along said curve to the left, having a radius of 271.00 feet, a central angle of 26° 30' 30", and a chord bearing S 00° 39' 31" E 124.27 feet, to a point lying at the end of said curve;
3. S 13° 54' 47" E 36.64 feet, to an "X" cut in concrete set at the beginning of a curve to the right;
4. SOUTHEASTERLY 29.57 feet, along said curve to the right, having a radius of 281.00 feet, a central angle of 06° 01' 47", and a chord bearing S 10° 53' 53" E 29.56 feet, to an "X" cut in concrete set at the Northeast corner of a proposed 10.00 acres tract of land;

THENCE severing said Lot 1, Block 2, as follows:

1. S 89° 37' 12" W 628.11 feet, to a ½" iron rod marked "Brittain & Crawford" set;
2. S 00° 27' 51" E 246.59 feet, to a ½" iron rod found at the Northeast corner of Ruth Road (a 50 foot wide public right-of-way);

THENCE S 89° 35' 09" W 49.95 feet, along the North right-of-way line of said Ruth Road, to a ½" iron rod found at the Northwest corner of said Ruth Road;

THENCE again severing said Lot 1, Block 2, as follows:

1. N 00° 27' 51" W 122.78 feet, to a ½" iron rod marked "Brittain & Crawford" set;
2. S 89° 35' 50" W 480.59 feet, to a ½" iron rod marked "Brittain & Crawford" set in the West boundary line of said Lot 1, Block 2, and the East boundary line of a tract of land conveyed to ONCOR Electric Delivery Company, LLC, by the deed recorded in Volume 1947, Page 169, of the Deed Records of Tarrant County, Texas;

THENCE N 00° 22' 36" W 473.10 feet, along the West boundary line of said Lot 1, Block 2, and the East boundary line of said ONCOR Electric Delivery Company Tract and the aforesaid Lot 16, Block 1, Edgley Addition, to the POINT OF BEGINNING containing 16.881 acres (735,331 square feet) of land.

TRACT 3

BEING all of Lot 2, Block 1, CITY POINT ADDITION, an addition to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D214125258, of the Official Public Records of Tarrant County, Texas.

TRACT 4

BEING 0.759 acre of land situated in the WILLIAM W. WALLACE SURVEY, Abstract No. 1606, North Richland Hills, Tarrant County, Texas, and being a portion of the tract of land identified as Tract VII, in the deed to La Verne Butterfield, L.P., by the deed recorded in County Clerk's File No. D205028589, of the Official Public Records of Tarrant County, Texas. Said 0.759 acre of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8" iron rod found at the Southwest corner of said La Verne Butterfield Tract, and the Northwest corner of Lot 9, Block A, Calloway Farm Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in Cabinet "A", Slide 299, of the Plat Records of Tarrant County, Texas, said point also being the Southeast corner of a tract of land identified as Tract I, and the Southerly portion of Tract II, in the aforesaid deed to La Verne Butterfield, L.P.;

THENCE N 00° 08' 55" W 50.08 feet, along the West boundary line of said Tract VII and the East boundary line of the aforesaid Tract of land identified as Tract I and the Southerly portion of the Tract II, to a ½ iron rod found at the Northwest corner of said Tract VII, and the Southwest corner of a tract of land identified as Tract II, in the deed to Columbia North Hills Hospital Subsidiary, L.P., recorded in Volume 14448, Page 33, of the Deed Records of Tarrant County, Texas;

THENCE N 89° 40' 25" E 660.60 feet, along the North boundary line of said Tract VII and the South boundary line of said Columbia North Hills Hospital Subsidiary Tract, to a ½" iron rod found at the Northeast corner of said Tract VII and the Southeast corner of said Columbia North Hills Hospital Subsidiary Tract, and said point lying in the West right-of-way line of Booth Calloway Road (a 60 foot wide public right-of-way);

THENCE S 00° 32' 11" E 49.98 feet, along the East boundary line of said Tract VII and the West right-of-way line of Booth Calloway Road, to a ½" iron rod found at the Southeast corner of said Tract VII and the Northeast corner of a tract of land identified as Tract I, in the aforesaid deed to Columbia North Hills Hospital Subsidiary, L.P.;

THENCE S 89° 39' 54" W 660.93 feet, along the South boundary line of said Tract VII and the North boundary line of said Tract I, and the aforesaid Lot 9, Block A, to the POINT OF BEGINNING containing 0.759 acre (33,059 square feet) of land.

TRACT 5

BEING 0.169 acre of land situated in the WILLIAM W. WALLACE SURVEY, Abstract No. 1606, North Richland Hills, Tarrant County, Texas, and being a portion of the tract of land identified as "Tract I and the Southerly portion of Tract II", in the deed to La Verne Butterfield, L.P., by the deed recorded in County Clerk's File No. D205028590, of the Official Public Records of Tarrant County, Texas. Said 0.169 acre of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod found with aluminum cap marked "4873" at the Southwest corner of Lot 1, Block M, Calloway Farm Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in Cabinet "A", Slide 11807, of the Plat Records of Tarrant County, Texas, said point lying in the Northeast right-of-way line of City Point Drive (a variable width public right-of-way);

THENCE S 89° 59' 16" E 51.30 feet, along the South boundary line of said Lot 1, Block M, and severing said La Verne Butterfield Tract, to a ½" iron rod marked "Brittain & Crawford" set at the Southeast corner of said Lot 1, Block M, and said point lying in the West boundary line of a tract of land identified as Tract II, in the deed to Columbia North Hills Hospital Subsidiary, L.P., recorded in Volume 14448, Page 33, of the Deed Records of Tarrant County, Texas;

THENCE S 00° 26' 57" E 305.54 feet, along the West boundary line of said Columbia North Hills Hospital Subsidiary Tract and the East boundary line of said La Verne Butterfield Tract, to a ½" iron rod found at the Southwest corner of said Columbia North Hills Hospital Subsidiary Tract, and the Northwest corner of a tract of land identified as Tract VII, in the aforesaid deed to La Verne Butterfield;

THENCE S 00° 08' 55" E 50.08 feet, along the West boundary line of said Tract VII, to a 5/8" iron rod found at the Southwest corner of said Tract VII and the Northwest corner of Lot 9, Block A, Calloway Farm Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in Cabinet "A", Slide 299, of the Plat Records of Tarrant County, Texas, and said point lying in the East right-of-way line of the aforesaid City Point Drive;

THENCE along the Northeast right-of-way line of said City Point Drive and the West boundary line of the aforesaid Tract of land identified as Tract I and the Southerly portion of Tract II, as follows:

1. N 88° 42' 11" W 10.05 feet, to an "X" cut in concrete found;
2. N 00° 24' 47" W 80.00 feet, to an "X" cut in concrete found at the beginning of a curve to the left;
3. NORTHWESTERLY 279.79 feet, along said curve to the left, having a radius of 942.77 feet, a central angle of 17° 00' 15", and a chord bearing N 08° 54' 54" W 278.77 feet, to the POINT OF BEGINNING containing 0.169 acre (7,366 square feet) of land.

TRACT 6

BEING 0.681 acre of land situated in the WILLIAM W. WALLACE SURVEY, Abstract No. 1606, North Richland Hills, Tarrant County, Texas, and being the same tract of land identified as the "Northerly portion of Tract II", in the deed to La Verne Butterfield, L.P., by the deed recorded in County Clerk's File No. D205028590, of the Official Public Records of Tarrant County, Texas. Said 0.681 acre of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod marked "SPOONER" found at the South corner of Lot 1, Block H, Calloway Farm Addition, to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D194246388, of the Official Public Records of Tarrant County, Texas, and the West corner of the aforesaid La Verne Butterfield Tract, and said point lying in the Northeast right-of-way line of Rodger Line Drive (a 70 foot wide public right-of-way);

THENCE along the Southeast boundary line of said Lot 1, Block H, and the Northwest boundary line of said La Verne Butterfield Tract, as follows:

1. N 35° 00' 51" E 100.00 feet, to a ½" iron rod with aluminum cap stamped "RPLS 4873" found;
2. N 53° 58' 52" E 143.09 feet, to a ½" iron rod with aluminum cap stamped "RPLS 4873" found at the East corner of said Lot 1, Block H, and the North corner of the aforesaid La Verne Butterfield Tract, and said point lying in the West boundary line of a tract of land conveyed to the City of North Richland Hills, by the deed recorded in Volume 10616, Page 1491, of the Deed Records of Tarrant County, Texas;

THENCE along the East boundary line of said La Verne Butterfield Tract and the West boundary line of said City of North Richland Hills Tract, as follows:

1. SOUTHEASTERLY 125.40 feet, along a curve to the right, having a radius of 429.00 feet, a central angle of 16° 44' 51", and a chord bearing S 05° 36' 30" E 124.95 feet, to a ½" iron rod found at the end of said curve;
2. S 02° 41' 47" W 161.71 feet, to a ½" iron rod with aluminum cap stamped "RPLS 4873" found at the South corner of said La Verne Butterfield Tract, and said point lying in the Northeast right-of-way line of the aforesaid Rodger Line Drive;

THENCE along the Southwest boundary line of said La Verne Butterfield Tract and the Northeast right-of-way line of said Rodger Line Drive, as follows:

1. NORTHWESTERLY 45.05 feet, along a curve to the right, having a radius of 265.00 feet, a central angle of 09° 44' 24", and a chord bearing N 59° 51' 29" W 44.99 feet, to a ½" iron rod marked "Brittain & Crawford" set at the end of said curve;
2. N 54° 59' 09" W 169.48 feet, to the POINT OF BEGINNING containing 0.681 acre (29,645 square feet) of land.

TRACT 7:

BEING 5.951 acres of land situated in the William W. Wallace Survey, Abstract No. 1606, North Richland Hills, Tarrant County, Texas, and being a portion of Lot 1, Block 2, CITY POINT ADDITION, an addition to the City of North Richland Hills, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D214125258, of the Official Public Records of Tarrant County, Texas, and being all of the tract of land identified as Tract V in the deed to La Verne

Butterfield, L.P. by the deed recorded in County Clerk's File No. D205028589, of the Official Public Records of Tarrant County, Texas, and a portion of the tracts of land identified as Parcels One and Two, in the deed to LaVerne Butterfield, L.P., recorded in County Clerk's File No. D213022633, of the Official Public Records of Tarrant County, Texas. Said 5.951 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod found at the most Westerly Southwest corner of said Lot 1, Block 2, and the Northwest corner of a tract of land conveyed to Richland Hills Methodist Church, by the deed recorded in Volume 2650, Page 247, of the Deed Records of Tarrant County, Texas, and said point lying in the East boundary line of a tract of land conveyed to ONCOR Electric Delivery Company, LLC, by deed recorded in Volume 1947, Page 169 of the Deed Records of Tarrant County, Texas;

THENCE along the West boundary line of said Lot 1, Block 2,, and the East boundary line of said ONCOR Electric Delivery Company Tract, as follows:

1. N 00°37'34" W, 482.31 feet to a 1/2" iron rod found;
2. N 00°22'36" W 57.70 feet, to a 1/2" iron rod marked "Brittain & Crawford" set; THENCE severing said Lot 1, Block 2, as follows:
 1. N 89°35'50" E 480.59 feet, to a 1/2" iron rod marked "Brittain & Crawford" set;
 2. S 00°27'51" E at 122.78 feet, passing a 1/2" iron rod found at the Northwest corner of Ruth Road (a 50 foot wide public right-of-way) and continuing in all 540.00 feet, to a point lying at the most Westerly Southeast corner of said Lot 1, Block 2, and the Northeast corner of said aforesaid tract of land conveyed to Richland Hills Methodist Church;

THENCE S 89°35'50" W 479.32 feet along the South boundary line of said Lot 1, Block 2, and the North boundary line of said Richland Hills Methodist Church Tract, to the Point of Beginning containing 5.951 acres (2569,235 square feet) of land.

EXHIBIT A-2 – IMPROVEMENT ZONE A LEGAL DESCRIPTION

Improvement Area A - 41.8758 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and also including a portion of a portion of Lot 1R1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D219052181 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a 2 inch aluminum monument found for the most northerly corner of said Lot 1, said monument being the intersection of the southeasterly right-of-way line of Boulevard 26 (Texas Highway No. 26) and the southwesterly right-of-way line of Rodger Line Drive and also being the beginning of a curve to the left with a radius of 467.10 feet and whose chord bears South 50 degrees 14 minutes 18 seconds East at 77.74 feet;

Thence with said curve along an arc length of 77.83 feet and through a delta angle of 09 degrees 32 minutes 50 seconds;

Thence South 55 degrees 06 minutes 18 seconds East a distance of 302.73 feet;

Thence North 34 degrees 53 minutes 42 seconds East a distance of 70.00 feet;

Thence North 35 degrees 00 minutes 51 seconds East a distance of 99.25 feet;

Thence North 53 degrees 58 minutes 52 seconds East a distance of 143.09 feet for the beginning of a curve to the right with a radius of 430.29 feet and whose chord bears South 05 degrees 43 minutes 53 seconds East at 123.13 feet;

Thence with said curve along an arc length of 123.55 feet and through a delta angle of 16 degrees 27 minutes 05 seconds;

Thence South 02 degrees 38 minutes 48 seconds West a distance of 221.61 feet for the beginning of a curve to the left with a radius of 571.00 feet and whose chord bears South 17 degrees 46 minutes 12 seconds East at 399.30 feet;

Thence with said curve along an arc length of 407.92 feet and through a delta angle of 40 degrees 55 minutes 54 seconds;

Thence South 38 degrees 09 minutes 41 seconds East a distance of 32.43 feet;

Thence South 51 degrees 29 minutes 56 seconds West a distance of 54.85 feet for the beginning of a curve to the right with a radius of 456.56 feet and whose chord bears South 02 degrees 27 minutes 33 seconds West at 263.10 feet;

Thence with said curve along an arc length of 266.89 feet and through a delta angle of 33 degrees 29 minutes 34 seconds;

Thence South 19 degrees 04 minutes 31 seconds West a distance of 219.90 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears South 25 degrees 51 minutes 33 seconds East at 28.28 feet;

Thence with said curve along an arc length of 31.42 feet and through a delta angle of 90 degrees 00 minutes 00 seconds;

Thence South 05 degrees 18 minutes 45 seconds East a distance of 42.09 feet for the beginning of a curve to the right with a radius of 488.50 feet and whose chord bears South 65 degrees 12 minutes 14 seconds East at 61.54 feet;

Thence with said curve along an arc length of 61.58 feet and through a delta angle of 07 degrees 13 minutes 23 seconds for the beginning of a curve to the left with a radius of 53.00 feet and whose chord bears South 69 degrees 41 minutes 12 seconds East at 14.93 feet;

Thence with said curve along an arc length of 14.97 feet and through a delta angle of 16 degrees 11 minutes 19 seconds for the beginning of a curve to the right with a radius of 91.00 feet and whose chord bears South 67 degrees 02 minutes 17 seconds East at 35.47 feet;

Thence with said curve along an arc length of 35.70 feet and through a delta angle of 22 degrees 28 minutes 29 seconds for the beginning of a curve to the right with a radius of 496.63 feet and whose chord bears South 48 degrees 06 minutes 28 seconds East at 132.96 feet;

Thence with said curve along an arc length of 133.36 feet and through a delta angle of 15 degrees 23 minutes 09 seconds for the beginning of a curve to the right with a radius of 912.77 feet and whose chord bears South 20 degrees 24 minutes 47 seconds East at 624.37 feet;

Thence with said curve along an arc length of 637.23 feet and through a delta angle of 40 degrees 00 minutes 00 seconds;

Thence South 00 degrees 24 minutes 47 seconds East a distance of 80.00 feet;

Thence South 89 degrees 35 minutes 08 seconds West a distance of 10.00 feet;

Thence North 00 degrees 24 minutes 47 seconds West a distance of 0.11 feet;

Thence South 89 degrees 35 minutes 08 seconds West a distance of 409.25 feet;

Thence North 00 degrees 24 minutes 51 seconds West a distance of 803.70 feet;

Thence North 04 degrees 41 minutes 46 seconds West a distance of 41.70 feet;

Thence North 70 degrees 51 minutes 33 seconds West a distance of 66.35 feet for the beginning of a curve to the left with a radius of 519.00 feet and whose chord bears North 80 degrees 29 minutes 54 seconds West at 173.79 feet;

Thence with said curve along an arc length of 174.61 feet and through a delta angle of 19 degrees 16 minutes 34 seconds;

Thence South 89 degrees 51 minutes 49 seconds West a distance of 112.03 feet;

Thence North 00 degrees 08 minutes 11 seconds West a distance of 269.17 feet for the beginning of a curve to the left with a radius of 135.50 feet and whose chord bears North 20 degrees 07 minutes 32 seconds West at 92.64 feet;

Thence with said curve along an arc length of 94.55 feet and through a delta angle of 39 degrees 58 minutes 42 seconds;

Thence North 40 degrees 06 minutes 54 seconds West a distance of 126.73 feet for the beginning of a curve to the left with a radius of 260.50 feet and whose chord bears North 47 degrees 39 minutes 43 seconds West at 68.43 feet;

Thence with said curve along an arc length of 68.63 feet and through a delta angle of 15 degrees 05 minutes 39 seconds;

Thence North 55 degrees 12 minutes 33 seconds West a distance of 419.76 feet for the beginning of a curve to the right with a radius of 491.50 feet and whose chord bears South 33 degrees 55 minutes 38 seconds West at 232.42 feet;

Thence with said curve along an arc length of 234.64 feet and through a delta angle of 27 degrees 21 minutes 12 seconds;

Thence South 47 degrees 36 minutes 14 seconds West a distance of 44.90 feet;

Thence South 42 degrees 23 minutes 46 seconds East a distance of 248.21 feet for the beginning of a curve to the left with a radius of 260.50 feet and whose chord bears South 47 degrees 51 minutes 00 seconds East at 49.52 feet;

Thence with said curve along an arc length of 49.59 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence South 53 degrees 18 minutes 13 seconds East a distance of 375.26 feet for the beginning of a curve to the left with a radius of 135.50 feet and whose chord bears South 71 degrees 43 minutes 12 seconds East at 85.61 feet;

Thence with said curve along an arc length of 87.11 feet and through a delta angle of 36 degrees 49 minutes 58 seconds;

Thence North 89 degrees 51 minutes 49 seconds East a distance of 40.00 feet for the beginning of a curve to the right with a radius of 25.00 feet and whose chord bears South 46 degrees 14 minutes 31 seconds East at 34.67 feet;
Thence with said curve along an arc length of 38.31 feet and through a delta angle of 87 degrees 47 minutes 21 seconds for the beginning of a curve to the right with a radius of 25.00 feet and whose chord bears South 46 degrees 32 minutes 33 seconds West at 35.03 feet;
Thence with said curve along an arc length of 38.81 feet and through a delta angle of 88 degrees 56 minutes 11 seconds for the beginning of a curve to the right with a radius of 281.00 feet and whose chord bears North 81 degrees 14 minutes 58 seconds West at 75.69 feet;
Thence with said curve along an arc length of 75.92 feet and through a delta angle of 15 degrees 28 minutes 45 seconds for the beginning of a curve to the left with a radius of 271.00 feet and whose chord bears North 88 degrees 22 minutes 05 seconds West at 138.98 feet;
Thence with said curve along an arc length of 140.55 feet and through a delta angle of 29 degrees 43 minutes 00 seconds;
Thence South 76 degrees 46 minutes 25 seconds West a distance of 42.27 feet for the beginning of a curve to the left with a radius of 274.74 feet and whose chord bears South 44 degrees 55 minutes 24 seconds West at 213.50 feet;
Thence with said curve along an arc length of 219.27 feet and through a delta angle of 45 degrees 43 minutes 44 seconds;
Thence South 12 degrees 35 minutes 44 seconds West a distance of 45.11 feet for the beginning of a curve to the right with a radius of 25.00 feet and whose chord bears South 54 degrees 09 minutes 28 seconds West at 33.17 feet;
Thence with said curve along an arc length of 36.27 feet and through a delta angle of 83 degrees 07 minutes 29 seconds;
Thence North 84 degrees 16 minutes 48 seconds West a distance of 5.63 feet for the beginning of a curve to the right with a radius of 114.50 feet and whose chord bears North 57 degrees 53 minutes 03 seconds West at 101.81 feet;
Thence with said curve along an arc length of 105.50 feet and through a delta angle of 52 degrees 47 minutes 28 seconds;
Thence North 31 degrees 29 minutes 19 seconds West a distance of 265.12 feet for the beginning of a curve to the left with a radius of 260.50 feet and whose chord bears North 36 degrees 56 minutes 33 seconds West at 49.52 feet;
Thence with said curve along an arc length of 49.59 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;
Thence North 42 degrees 23 minutes 46 seconds West a distance of 248.08 feet;
Thence South 48 degrees 20 minutes 24 seconds West a distance of 266.43 feet for the beginning of a curve to the right with a radius of 25.00 feet and whose chord bears South 03 degrees 41 minutes 32 seconds West at 7.34 feet;
Thence with said curve along an arc length of 7.37 feet and through a delta angle of 16 degrees 53 minutes 24 seconds for the beginning of a curve to the left with a radius of 135.50 feet and whose chord bears South 05 degrees 49 minutes 51 seconds West at 29.77 feet;
Thence with said curve along an arc length of 29.83 feet and through a delta angle of 12 degrees 36 minutes 50 seconds;
Thence South 00 degrees 28 minutes 34 seconds East a distance of 463.52 feet;
Thence North 89 degrees 36 minutes 31 seconds East a distance of 40.50 feet;
Thence South 00 degrees 29 minutes 47 seconds East a distance of 246.33 feet;
Thence South 89 degrees 21 minutes 20 seconds West a distance of 49.95 feet;
Thence South 00 degrees 27 minutes 51 seconds East a distance of 417.22 feet;
Thence South 89 degrees 35 minutes 50 seconds West a distance of 479.32 feet;
Thence North 00 degrees 37 minutes 34 seconds West a distance of 482.31 feet;

Thence North 00 degrees 22 minutes 36 seconds West a distance of 530.79 feet to an aluminum monument found for the northwest corner of said Lot 1R1, said rod being in said southeasterly right-of-way line of Boulevard 26;

Thence North 47 degrees 39 minutes 42 seconds East a distance of 413.12 feet for the beginning of a curve to the right with a radius of 250.00 feet and whose chord bears North 51 degrees 29 minutes 56 seconds East at 33.46 feet;

Thence with said curve along an arc length of 33.49 feet and through a delta angle of 07 degrees 40 minutes 29 seconds;

Thence South 42 degrees 51 minutes 35 seconds East a distance of 41.46 feet for the beginning of a curve to the right with a radius of 200.50 feet and whose chord bears North 74 degrees 41 minutes 28 seconds East at 11.22 feet;

Thence with said curve along an arc length of 11.22 feet and through a delta angle of 03 degrees 12 minutes 24 seconds;

Thence North 76 degrees 15 minutes 24 seconds East a distance of 261.04 feet for the beginning of a curve to the left with a radius of 199.50 feet and whose chord bears North 61 degrees 57 minutes 18 seconds East at 98.66 feet;

Thence with said curve along an arc length of 99.70 feet and through a delta angle of 28 degrees 37 minutes 59 seconds;

Thence North 48 degrees 20 minutes 24 seconds East a distance of 53.72 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears North 35 degrees 48 minutes 53 seconds East at 8.17 feet;

Thence with said curve along an arc length of 8.23 feet and through a delta angle of 23 degrees 34 minutes 41 seconds;

Thence North 47 degrees 36 minutes 09 seconds East a distance of 110.00 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears North 59 degrees 23 minutes 19 seconds East at 8.18 feet;

Thence with said curve along an arc length of 8.23 feet and through a delta angle of 23 degrees 35 minutes 13 seconds;

Thence North 47 degrees 36 minutes 14 seconds East a distance of 146.39 feet for the beginning of a curve to the left with a radius of 469.00 feet and whose chord bears North 36 degrees 46 minutes 15 seconds East at 176.30 feet;

Thence with said curve along an arc length of 177.36 feet and through a delta angle of 21 degrees 40 minutes 02 seconds;

Thence North 25 degrees 56 minutes 14 seconds East a distance of 315.01 feet for the beginning of a curve to the right with a radius of 251.00 feet and whose chord bears North 34 degrees 39 minutes 27 seconds East at 76.25 feet;

Thence with said curve along an arc length of 76.55 feet and through a delta angle of 17 degrees 28 minutes 24 seconds;

Thence North 41 degrees 26 minutes 20 seconds West a distance of 32.27 feet;

Thence North 47 degrees 46 minutes 21 seconds East a distance of 83.10 feet;

Thence North 52 degrees 17 minutes 17 seconds East a distance of 160.98 feet to the point of beginning and containing 41.8758 acres of land, more or less.

EXHIBIT A-3 – IMPROVEMENT ZONE B LEGAL DESCRIPTION

Improvement Zone B – 44.4443 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and also including a portion of a portion of Lot 1R1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D219052181 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a 2 inch aluminum monument found for the northwest corner of said Lot 1, said monument being in the southeasterly right-of-way line of Boulevard 26 (Texas Highway No. 26);

Thence North 47 degrees 39 minutes 42 seconds East a distance of 413.12 feet for the beginning of a curve to the right with a radius of 250.00 feet and whose chord bears North 51 degrees 29 minutes 56 seconds East at 33.46 feet; Thence with said curve along an arc length of 33.49 feet and through a delta angle of 07 degrees 40 minutes 29 seconds;

Thence South 42 degrees 51 minutes 35 seconds East a distance of 41.46 feet;

Thence South 42 degrees 51 minutes 35 seconds East a distance of 3.45 feet for the beginning of a curve to the left with a radius of 95.00 feet and whose chord bears South 63 degrees 27 minutes 02 seconds East at 66.82 feet;

Thence with said curve along an arc length of 68.28 feet and through a delta angle of 41 degrees 10 minutes 53 seconds; for the beginning of a curve to the right with a radius of 155.00 feet and whose chord bears South 74 degrees 33 minutes 45 seconds East at 51.05 feet;

Thence with said curve along an arc length of 51.28 feet and through a delta angle of 18 degrees 57 minutes 26 seconds;

Thence South 65 degrees 05 minutes 02 seconds East a distance of 20.08 feet;

Thence North 76 degrees 25 minutes 13 seconds East a distance of 15.65 feet for the beginning of a curve to the right with a radius of 155.00 feet and whose chord bears North 44 degrees 03 minutes 24 seconds East at 23.15 feet;

Thence with said curve along an arc length of 23.18 feet and through a delta angle of 08 degrees 34 minutes 00 seconds;

Thence North 48 degrees 20 minutes 24 seconds East a distance of 153.83 feet for the beginning of a curve to the left with a radius of 199.50 feet and whose chord bears North 60 degrees 15 minutes 26 seconds East at 87.17 feet;

Thence with said curve along an arc length of 87.88 feet and through a delta angle of 25 degrees 14 minutes 16 seconds;

Thence North 48 degrees 20 minutes 24 seconds East a distance of 53.72 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears North 35 degrees 48 minutes 53 seconds East at 8.17 feet;

Thence with said curve along an arc length of 8.23 feet and through a delta angle of 23 degrees 34 minutes 41 seconds;

Thence North 47 degrees 36 minutes 09 seconds East a distance of 110.00 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears North 59 degrees 23 minutes 19 seconds East at 8.18 feet;

Thence with said curve along an arc length of 8.23 feet and through a delta angle of 23 degrees 35 minutes 13 seconds;

Thence North 47 degrees 36 minutes 14 seconds East a distance of 146.39 feet for the beginning of a curve to the left with a radius of 469.00 feet and whose chord bears North 36 degrees 46 minutes 15 seconds East at 176.30 feet;

Thence with said curve along an arc length of 177.36 feet and through a delta angle of 21 degrees 40 minutes 02 seconds;

Thence North 25 degrees 56 minutes 14 seconds East a distance of 315.01 feet for the beginning of a curve to the right with a radius of 251.00 feet and whose chord bears North 34 degrees 39 minutes 27 seconds East at 76.25 feet;
Thence with said curve along an arc length of 76.55 feet and through a delta angle of 17 degrees 28 minutes 24 seconds; for the beginning of a curve to the right with a radius of 251.00 feet and whose chord bears North 47 degrees 42 minutes 13 seconds East at 37.72 feet;
Thence with said curve along an arc length of 37.76 feet and through a delta angle of 08 degrees 37 minutes 08 seconds; for the beginning of a curve to the right with a radius of 47.50 feet and whose chord bears North 88 degrees 24 minutes 07 seconds East at 56.36 feet;
Thence with said curve along an arc length of 60.34 feet and through a delta angle of 72 degrees 46 minutes 41 seconds;
Thence South 55 degrees 12 minutes 33 seconds East a distance of 448.50 feet;
Thence North 82 degrees 18 minutes 55 seconds East a distance of 14.75 feet for the beginning of a curve to the right with a radius of 180.00 feet and whose chord bears North 55 degrees 00 minutes 27 seconds East at 84.51 feet;
Thence with said curve along an arc length of 85.30 feet and through a delta angle of 27 degrees 09 minutes 08 seconds; for the beginning of a curve to the left with a radius of 120.00 feet and whose chord bears North 49 degrees 29 minutes 58 seconds East at 78.47 feet;
Thence with said curve along an arc length of 79.94 feet and through a delta angle of 38 degrees 10 minutes 07 seconds; for the beginning of a curve to the left with a radius of 335.00 feet and whose chord bears South 60 degrees 21 minutes 32 seconds East at 107.89 feet;
Thence with said curve along an arc length of 108.37 feet and through a delta angle of 18 degrees 32 minutes 03 seconds; for the beginning of a curve to the left with a radius of 571.00 feet and whose chord bears South 18 degrees 32 minutes 47 seconds East at 384.76 feet;
Thence with said curve along an arc length of 392.44 feet and through a delta angle of 39 degrees 22 minutes 43 seconds;
Thence South 38 degrees 09 minutes 41 seconds East a distance of 32.43 feet;
Thence South 51 degrees 29 minutes 56 seconds West a distance of 54.85 feet for the beginning of a curve to the right with a radius of 456.56 feet and whose chord bears South 02 degrees 27 minutes 33 seconds West at 263.10 feet;
Thence with said curve along an arc length of 266.89 feet and through a delta angle of 33 degrees 29 minutes 34 seconds;
Thence South 19 degrees 04 minutes 31 seconds West a distance of 219.90 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears South 25 degrees 51 minutes 33 seconds East at 28.28 feet;
Thence with said curve along an arc length of 31.42 feet and through a delta angle of 90 degrees 00 minutes 00 seconds;
Thence South 05 degrees 18 minutes 45 seconds East a distance of 42.09 feet for the beginning of a curve to the right with a radius of 488.50 feet and whose chord bears South 65 degrees 12 minutes 14 seconds East at 61.54 feet;
Thence with said curve along an arc length of 61.58 feet and through a delta angle of 07 degrees 13 minutes 23 seconds; for the beginning of a curve to the left with a radius of 53.00 feet and whose chord bears South 69 degrees 41 minutes 12 seconds East at 14.93 feet;
Thence with said curve along an arc length of 14.97 feet and through a delta angle of 16 degrees 11 minutes 19 seconds; for the beginning of a curve to the right with a radius of 91.00 feet and whose chord bears South 67 degrees 02 minutes 17 seconds East at 35.47 feet;
Thence with said curve along an arc length of 35.70 feet and through a delta angle of 22 degrees 28 minutes 29 seconds; for the beginning of a curve to the right with a radius of 496.63 feet and whose chord bears South 48 degrees 06 minutes 28 seconds East at 132.96 feet;

Thence with said curve along an arc length of 133.36 feet and through a delta angle of 15 degrees 23 minutes 09 seconds; for the beginning of a curve to the right with a radius of 912.77 feet and whose chord bears South 29 degrees 12 minutes 36 seconds East at 354.68 feet;

Thence with said curve along an arc length of 356.95 feet and through a delta angle of 22 degrees 24 minutes 22 seconds;

Thence South 89 degrees 57 minutes 39 seconds East a distance of 82.68 feet;

Thence South 00 degrees 24 minutes 59 seconds East a distance of 305.47 feet;

Thence North 89 degrees 40 minutes 25 seconds East a distance of 660.88 feet;

Thence South 00 degrees 32 minutes 11 seconds East a distance of 49.98 feet;

Thence South 89 degrees 39 minutes 54 seconds West a distance of 660.93 feet;

Thence North 89 degrees 59 minutes 06 seconds West a distance of 40.05 feet;

Thence South 89 degrees 35 minutes 08 seconds West a distance of 10.00 feet;

Thence North 00 degrees 24 minutes 47 seconds West a distance of 0.11 feet;

Thence South 89 degrees 35 minutes 08 seconds West a distance of 409.25 feet;

Thence North 00 degrees 24 minutes 51 seconds West a distance of 803.70 feet;

Thence North 04 degrees 41 minutes 46 seconds West a distance of 41.70 feet;

Thence North 70 degrees 51 minutes 33 seconds West a distance of 66.35 feet for the beginning of a curve to the left with a radius of 519.00 feet and whose chord bears North 80 degrees 29 minutes 54 seconds West at 173.79 feet;

Thence with said curve along an arc length of 174.61 feet and through a delta angle of 19 degrees 16 minutes 34 seconds;

Thence South 89 degrees 51 minutes 49 seconds West a distance of 112.03 feet;

Thence North 00 degrees 08 minutes 11 seconds West a distance of 83.62 feet;

Thence South 89 degrees 51 minutes 49 seconds West a distance of 84.28 feet;

Thence North 71 degrees 43 minutes 12 seconds West a distance of 18.98 feet;

Thence North 53 degrees 18 minutes 13 seconds West a distance of 418.58 feet for the beginning of a curve to the right with a radius of 210.00 feet and whose chord bears North 47 degrees 51 minutes 00 seconds West at 39.92 feet;

Thence with said curve along an arc length of 39.98 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence North 42 degrees 23 minutes 46 seconds West a distance of 248.24 feet for the beginning of a curve to the right with a radius of 491.50 feet and whose chord bears South 47 degrees 16 minutes 38 seconds West at 5.60 feet;

Thence with said curve along an arc length of 5.60 feet and through a delta angle of 00 degrees 39 minutes 12 seconds;

Thence South 47 degrees 36 minutes 14 seconds West a distance of 44.90 feet;

Thence South 47 degrees 49 minutes 49 seconds West a distance of 329.00 feet;

Thence South 48 degrees 20 minutes 24 seconds West a distance of 50.50 feet;

Thence South 42 degrees 23 minutes 46 seconds East a distance of 248.73 feet for the beginning of a curve to the right with a radius of 210.00 feet and whose chord bears South 36 degrees 56 minutes 33 seconds East at 39.92 feet;

Thence with said curve along an arc length of 39.98 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence South 31 degrees 29 minutes 19 seconds East a distance of 265.12 feet for the beginning of a curve to the left with a radius of 165.00 feet and whose chord bears South 57 degrees 53 minutes 03 seconds East at 146.71 feet;

Thence with said curve along an arc length of 152.03 feet and through a delta angle of 52 degrees 47 minutes 28 seconds;

Thence South 84 degrees 16 minutes 48 seconds East a distance of 1.76 feet;

Thence South 43 degrees 43 minutes 49 seconds East a distance of 15.20 feet for the beginning of a curve to the left with a radius of 290.50 feet and whose chord bears South 15 degrees 20 minutes 59 seconds East at 112.68 feet; Thence with said curve along an arc length of 113.40 feet and through a delta angle of 22 degrees 21 minutes 58 seconds;

Thence South 89 degrees 36 minutes 31 seconds West a distance of 617.00 feet;

Thence South 00 degrees 29 minutes 47 seconds East a distance of 246.33 feet;

Thence South 89 degrees 21 minutes 20 seconds West a distance of 49.95 feet;

Thence South 00 degrees 27 minutes 51 seconds East a distance of 417.22 feet;

Thence South 89 degrees 35 minutes 50 seconds West a distance of 479.32 feet to a 1/2 inch "MILLER 5665" capped steel rod set for the southwest corner of said Lot 1R1;

Thence North 00 degrees 37 minutes 34 seconds West a distance of 482.31 feet;

Thence North 00 degrees 22 minutes 36 seconds West a distance of 530.79 feet to the point of beginning and containing 44.4443 acres of land, more or less.

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EXHIBIT A-4 – SINGLE FAMILY TRACTS LEGAL DESCRIPTION

TRACT SF-1

Tract SF-1 - 15.1143 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a cross in concrete found for the most westerly corner of said Lot 1, said cross being in the northeasterly right-of-way line of City Point Drive from which a cross in concrete found for the most westerly southwest corner of said Lot 1 bears South 42 degrees 23 minutes 46 seconds East at 570.51 feet, said beginning point being the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears North 59 degrees 23 minutes 19 seconds East at 8.18 feet;

Thence with said curve along an arc length of 8.23 feet and through a delta angle of 23 degrees 35 minutes 13 seconds;

Thence North 47 degrees 36 minutes 14 seconds East a distance of 146.39 feet for the beginning of a curve to the left with a radius of 469.00 feet and whose chord bears North 36 degrees 46 minutes 15 seconds East at 176.30 feet;

Thence with said curve along an arc length of 177.36 feet and through a delta angle of 21 degrees 40 minutes 02 seconds;

Thence North 25 degrees 56 minutes 14 seconds East a distance of 315.01 feet for the beginning of a curve to the right with a radius of 251.00 feet and whose chord bears North 34 degrees 39 minutes 27 seconds East at 76.26 feet;

Thence with said curve along an arc length of 76.55 feet and through a delta angle of 17 degrees 28 minutes 24 seconds for the beginning of a curve to the right with a radius of 251.00 feet and whose chord bears North 47 degrees 42 minutes 13 seconds East at 37.72 feet;

Thence with said curve along an arc length of 37.76 feet and through a delta angle of 08 degrees 37 minutes 08 seconds for the beginning of a curve to the right with a radius of 47.50 feet and whose chord bears North 88 degrees 24 minutes 07 seconds East at 56.36 feet;

Thence with said curve along an arc length of 60.34 feet and through a delta angle of 72 degrees 46 minutes 41 seconds;

Thence South 55 degrees 12 minutes 33 seconds East a distance of 448.50 feet;

Thence North 82 degrees 18 minutes 55 seconds East a distance of 14.75 feet; for the beginning of a curve to the right with a radius of 180.00 feet and whose chord bears North 55 degrees 00 minutes 27 seconds East at 84.51 feet;

Thence with said curve along an arc length of 85.30 feet and through a delta angle of 27 degrees 09 minutes 08 seconds for the beginning of a curve to the left with a radius of 120.00 feet and whose chord bears North 60 degrees 55 minutes 28 seconds East at 31.99 feet;

Thence with said curve along an arc length of 32.08 feet and through a delta angle of 15 degrees 19 minutes 07 seconds;

Thence South 34 degrees 14 minutes 15 seconds East a distance of 69.81 feet;

Thence North 55 degrees 45 minutes 45 seconds East a distance of 15.00 feet;

Thence North 34 degrees 14 minutes 15 seconds West a distance of 2.76 feet; for the beginning of a curve to the right with a radius of 10.50 feet and whose chord bears North 06 degrees 24 minutes 54 seconds East at 13.68 feet;

Thence with said curve along an arc length of 14.90 feet and through a delta angle of 81 degrees 18 minutes 18 seconds for the beginning of a curve to the left with a radius of 225.00 feet and whose chord bears North 42 degrees 07 minutes 38 seconds East at 38.75 feet;

Thence with said curve along an arc length of 38.80 feet and through a delta angle of 09 degrees 52 minutes 50 seconds for the beginning of a curve to the right with a radius of 10.50 feet and whose chord bears North 64 degrees 39 minutes 03 seconds East at 9.68 feet;

Thence with said curve along an arc length of 10.07 feet and through a delta angle of 54 degrees 55 minutes 41 seconds for the beginning of a curve to the left with a radius of 335.00 feet and whose chord bears South 65 degrees 57 minutes 49 seconds East at 42.80 feet;



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TRACT SF-1

Thence with said curve along an arc length of 42.83 feet and through a delta angle of 07 degrees 19 minutes 28 seconds for the beginning of a curve to the left with a radius of 571.00 feet and whose chord bears South 18 degrees 32 minutes 47 seconds East at 384.76 feet;

Thence with said curve along an arc length of 392.44 feet and through a delta angle of 39 degrees 22 minutes 43 seconds;

Thence South 38 degrees 09 minutes 41 seconds East a distance of 32.43 feet;

Thence South 51 degrees 29 minutes 56 seconds West a distance of 54.85 feet; for the beginning of a curve to the right with a radius of 456.56 feet and whose chord bears South 02 degrees 27 minutes 33 seconds West at 263.10 feet;

Thence with said curve along an arc length of 266.89 feet and through a delta angle of 33 degrees 29 minutes 34 seconds;

Thence South 19 degrees 04 minutes 31 seconds West a distance of 219.90 feet; for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears South 25 degrees 51 minutes 33 seconds East at 28.28 feet;

Thence with said curve along an arc length of 31.42 feet and through a delta angle of 90 degrees 00 minutes 00 seconds;

Thence North 70 degrees 51 minutes 33 seconds West a distance of 71.35 feet; for the beginning of a curve to the left with a radius of 519.00 feet and whose chord bears North 80 degrees 29 minutes 54 seconds West at 173.79 feet;

Thence with said curve along an arc length of 174.61 feet and through a delta angle of 19 degrees 16 minutes 34 seconds;

Thence South 89 degrees 51 minutes 49 seconds West a distance of 152.91 feet; for the beginning of a curve to the right with a radius of 281.00 feet and whose chord bears North 81 degrees 49 minutes 23 seconds West at 81.26 feet;

Thence with said curve along an arc length of 81.54 feet and through a delta angle of 16 degrees 37 minutes 36 seconds for the beginning of a curve to the left with a radius of 271.00 feet and whose chord bears North 88 degrees 22 minutes 05 seconds West at 138.98 feet;

Thence with said curve along an arc length of 140.55 feet and through a delta angle of 29 degrees 43 minutes 00 seconds;

Thence South 76 degrees 46 minutes 25 seconds West a distance of 42.27 feet;

Thence North 68 degrees 43 minutes 44 seconds West a distance of 34.43 feet;

Thence North 76 degrees 46 minutes 25 seconds East a distance of 70.64 feet; for the beginning of a curve to the right with a radius of 290.50 feet and whose chord bears South 88 degrees 22 minutes 05 seconds East at 148.99 feet;

Thence with said curve along an arc length of 150.67 feet and through a delta angle of 29 degrees 43 minutes 00 seconds for the beginning of a curve to the left with a radius of 261.50 feet and whose chord bears South 81 degrees 05 minutes 50 seconds East at 69.06 feet;

Thence with said curve along an arc length of 69.26 feet and through a delta angle of 15 degrees 10 minutes 29 seconds;

Thence North 45 degrees 06 minutes 15 seconds East a distance of 9.93 feet;

Thence North 45 degrees 08 minutes 11 seconds West a distance of 9.97 feet;

Thence South 89 degrees 51 minutes 49 seconds West a distance of 58.53 feet; for the beginning of a curve to the right with a radius of 165.00 feet and whose chord bears North 71 degrees 43 minutes 12 seconds West at 104.25 feet;

Thence with said curve along an arc length of 106.07 feet and through a delta angle of 36 degrees 49 minutes 58 seconds;

Thence North 53 degrees 18 minutes 13 seconds West a distance of 350.23 feet; for the beginning of a curve to the right with a radius of 290.00 feet and whose chord bears North 47 degrees 51 minutes 00 seconds West at 55.12 feet;

Thence with said curve along an arc length of 55.21 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence North 42 degrees 23 minutes 46 seconds West a distance of 218.71 feet;

Thence North 87 degrees 23 minutes 46 seconds West a distance of 14.14 feet;

Thence South 47 degrees 36 minutes 14 seconds West a distance of 60.00 feet;



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TRACT SF-1

Thence South 02 degrees 36 minutes 14 seconds West a distance of 14.14 feet;

Thence North 42 degrees 23 minutes 46 seconds West a distance of 53.67 feet to the point of beginning and containing 19.0756 acres of land, more or less;

SAVE AND EXCEPT THE FOLLOWING DESCRIBED TRACT OF LAND:

Save & Except Tract - 3.9613 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Commencing at a cross in concrete found for the most westerly corner of said Lot 1, said cross being in the northeasterly right-of-way line of City Point Drive from which a cross in concrete found for the most westerly southwest corner of said Lot 1 bears South 42 degrees 23 minutes 46 seconds East at 570.51 feet; Thence North 56 degrees 10 minutes 58 seconds East a distance of 161.81 feet to the point of beginning of the tract described herein, said beginning point being the beginning of a curve to the left with a radius of 491.50 feet and whose chord bears North 34 degrees 56 minutes 52 seconds East at 204.43 feet;

Thence with said curve along an arc length of 205.93 feet and through a delta angle of 24 degrees 00 minutes 21 seconds;

Thence South 55 degrees 12 minutes 33 seconds East a distance of 414.49 feet; for the beginning of a curve to the right with a radius of 238.00 feet and whose chord bears South 47 degrees 39 minutes 43 seconds East at 62.52 feet;

Thence with said curve along an arc length of 62.70 feet and through a delta angle of 15 degrees 05 minutes 39 seconds;

Thence South 40 degrees 06 minutes 54 seconds East a distance of 126.73 feet; for the beginning of a curve to the right with a radius of 113.00 feet and whose chord bears South 20 degrees 07 minutes 32 seconds East at 77.26 feet;

Thence with said curve along an arc length of 78.85 feet and through a delta angle of 39 degrees 58 minutes 42 seconds;

Thence South 00 degrees 08 minutes 11 seconds East a distance of 185.55 feet;

Thence South 89 degrees 51 minutes 49 seconds West a distance of 61.78 feet;

Thence North 71 degrees 43 minutes 12 seconds West a distance of 18.98 feet;

Thence North 53 degrees 18 minutes 13 seconds West a distance of 418.58 feet; for the beginning of a curve to the right with a radius of 210.00 feet and whose chord bears North 47 degrees 51 minutes 00 seconds West at 39.92 feet;

Thence with said curve along an arc length of 39.98 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence North 42 degrees 23 minutes 46 seconds West a distance of 248.24 feet to the point of beginning and containing 3.9613 acres of land, more or less.

LEAVING A NET OF 15.1143 ACRES OF LAND, MORE OR LESS.



SF Exhibit Sheet 4 of 7



Job No. 19008 • Plot File 19008 MF Exhibit

TRACT SF-2

Tract SF-2 - 15.6585 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1R1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D219052181 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a cross in concrete found for the most northerly corner of said Lot 1R1, said cross being in the southwesterly right-of-way line of City Point Drive;

Thence South 42 degrees 23 minutes 46 seconds East with said right-of-way line a distance of 43.78 feet;

Thence South 48 degrees 20 minutes 24 seconds West a distance of 70.01 feet;

Thence South 02 degrees 58 minutes 19 seconds West a distance of 14.05 feet;

Thence South 42 degrees 23 minutes 46 seconds East a distance of 218.20 feet for the beginning of a curve to the right with a radius of 290.00 feet and whose chord bears South 36 degrees 56 minutes 33 seconds East at 55.12 feet;

Thence with said curve along an arc length of 55.21 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence South 31 degrees 29 minutes 19 seconds East a distance of 265.12 feet for the beginning of a curve to the left with a radius of 85.00 feet and whose chord bears South 57 degrees 53 minutes 03 seconds East at 75.58 feet;

Thence with said curve along an arc length of 78.32 feet and through a delta angle of 52 degrees 47 minutes 28 seconds;

Thence South 84 degrees 16 minutes 48 seconds East a distance of 1.71 feet;

Thence North 54 degrees 09 minutes 28 seconds East a distance of 14.96 feet;

Thence North 12 degrees 35 minutes 44 seconds East a distance of 87.50 feet;

Thence South 06 degrees 53 minutes 30 seconds East a distance of 58.45 feet;

Thence South 12 degrees 35 minutes 44 seconds West a distance of 47.65 feet for the beginning of a curve to the left with a radius of 271.00 feet and whose chord bears South 00 degrees 39 minutes 34 seconds East at 124.27 feet;

Thence with said curve along an arc length of 125.39 feet and through a delta angle of 26 degrees 30 minutes 35 seconds;

Thence South 13 degrees 54 minutes 49 seconds East a distance of 4.75 feet;

Thence South 89 degrees 36 minutes 31 seconds West a distance of 20.06 feet;



SF Exhibit Sheet 5 of 7



Job No. 19008 • Plot File 19008 MF Exhibit

TRACT SF-2

Thence North 13 degrees 54 minutes 49 seconds West a distance of 0.06 feet for the beginning of a curve to the right with a radius of 290.50 feet and whose chord bears North 09 degrees 02 minutes 26 seconds West at 49.36 feet;

Thence with said curve along an arc length of 49.42 feet and through a delta angle of 09 degrees 44 minutes 51 seconds;

Thence North 43 degrees 43 minutes 49 seconds West a distance of 15.20 feet;

Thence North 84 degrees 16 minutes 48 seconds West a distance of 1.76 feet for the beginning of a curve to the right with a radius of 165.00 feet and whose chord bears North 57 degrees 53 minutes 03 seconds West at 146.71 feet;

Thence with said curve along an arc length of 152.03 feet and through a delta angle of 52 degrees 47 minutes 28 seconds;

Thence North 31 degrees 29 minutes 19 seconds West a distance of 265.12 feet for the beginning of a curve to the left with a radius of 210.00 feet and whose chord bears North 36 degrees 56 minutes 33 seconds West at 39.92 feet;

Thence with said curve along an arc length of 39.98 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence North 42 degrees 23 minutes 46 seconds West a distance of 219.22 feet;

Thence North 87 degrees 01 minutes 41 seconds West a distance of 14.23 feet ;

Thence South 48 degrees 20 minutes 24 seconds West a distance of 131.37 feet for the beginning of a curve to the left with a radius of 95.00 feet and whose chord bears South 23 degrees 55 minutes 55 seconds West at 78.51 feet;

Thence with said curve along an arc length of 80.94 feet and through a delta angle of 48 degrees 48 minutes 58 seconds;

Thence South 00 degrees 28 minutes 34 seconds East a distance of 403.58 feet;

Thence South 89 degrees 36 minutes 31 seconds West a distance of 60.00 feet;

Thence South 00 degrees 28 minutes 34 seconds East a distance of 306.59 feet;

Thence North 89 degrees 21 minutes 20 seconds East a distance of 10.13 feet;

Thence South 00 degrees 27 minutes 51 seconds East a distance of 417.22 feet;

Thence South 89 degrees 35 minutes 50 seconds West a distance of 479.32 feet;



SF Exhibit Sheet 6 of 7



Job No. 19008 • Plot File 19008 MF Exhibit

TRACT SF-2

Thence North 00 degrees 37 minutes 34 seconds West a distance of 482.31 feet;

Thence North 00 degrees 22 minutes 36 seconds West a distance of 530.79 feet;

Thence North 47 degrees 39 minutes 42 seconds East a distance of 413.12 feet for the beginning of a curve to the right with a radius of 250.00 feet and whose chord bears North 51 degrees 29 minutes 56 seconds East at 33.46 feet;

Thence with said curve along an arc length of 33.49 feet and through a delta angle of 07 degrees 40 minutes 29 seconds;

Thence South 42 degrees 51 minutes 35 seconds East a distance of 41.46 feet for the beginning of a curve to the right with a radius of 200.50 feet and whose chord bears North 74 degrees 41 minutes 28 seconds East at 11.22 feet;

Thence with said curve along an arc length of 11.22 feet and through a delta angle of 03 degrees 12 minutes 24 seconds;

Thence North 76 degrees 15 minutes 24 seconds East a distance of 261.04 feet for the beginning of a curve to the left with a radius of 199.50 feet and whose chord bears North 61 degrees 57 minutes 18 seconds East at 98.66 feet;

Thence with said curve along an arc length of 99.70 feet and through a delta angle of 28 degrees 37 minutes 59 seconds;

Thence North 48 degrees 20 minutes 24 seconds East a distance of 53.72 feet for the beginning of a curve to the left with a radius of 20.00 feet and whose chord bears North 35 degrees 48 minutes 53 seconds East at 8.17 feet;

Thence with said curve along an arc length of 8.23 feet and through a delta angle of 23 degrees 34 minutes 41 seconds and containing 15.6585 acres of land, more or less.

TRACT SF-3

Tract SF-3 - 5.8974 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being all of Lot 2, Block 1, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of Tarrant County, Texas.



SF Exhibit Sheet 7 of 7



Job No. 19008 • Plot File 19008 MF Exhibit

EXHIBIT A-5 – MULTIFAMILY TRACTS LEGAL DESCRIPTION

Tract MF-1 - 3.9613 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Commencing at a cross in concrete found for the most westerly corner of said Lot 1, said cross being in the northeasterly right-of-way line of City Point Drive from which a cross in concrete found for the most westerly southwest corner of said Lot 1 bears South 42 degrees 23 minutes 46 seconds East at 570.51 feet; Thence North 56 degrees 10 minutes 58 seconds East a distance of 161.81 feet to the point of beginning of the tract described herein, said beginning point being the beginning of a curve to the left with a radius of 491.50 feet and whose chord bears North 34 degrees 56 minutes 52 seconds East at 204.43 feet; Thence with said curve along an arc length of 205.93 feet and through a delta angle of 24 degrees 00 minutes 21 seconds; Thence South 55 degrees 12 minutes 33 seconds East a distance of 414.49 feet; for the beginning of a curve to the right with a radius of 238.00 feet and whose chord bears South 47 degrees 39 minutes 43 seconds East at 62.52 feet; Thence with said curve along an arc length of 62.70 feet and through a delta angle of 15 degrees 05 minutes 39 seconds; Thence South 40 degrees 06 minutes 54 seconds East a distance of 126.73 feet; for the beginning of a curve to the right with a radius of 113.00 feet and whose chord bears South 20 degrees 07 minutes 32 seconds East at 77.26 feet; Thence with said curve along an arc length of 78.85 feet and through a delta angle of 39 degrees 58 minutes 42 seconds; Thence South 00 degrees 08 minutes 11 seconds East a distance of 185.55 feet; Thence South 89 degrees 51 minutes 49 seconds West a distance of 61.78 feet; Thence North 71 degrees 43 minutes 12 seconds West a distance of 18.98 feet; Thence North 53 degrees 18 minutes 13 seconds West a distance of 418.58 feet; for the beginning of a curve to the right with a radius of 210.00 feet and whose chord bears North 47 degrees 51 minutes 00 seconds West at 39.92 feet; Thence with said curve along an arc length of 39.98 feet and through a delta angle of 10 degrees 54 minutes 27 seconds; Thence North 42 degrees 23 minutes 46 seconds West a distance of 248.24 feet to the point of beginning and containing 3.9613 acres of land, more or less.



MF Exhibit Sheet 2 of 3



Job No. 19008 • Plot File 19008 MF Exhibit

Tract MF-2 - 4.5719 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1R1, Block 2, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D219052181 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Commencing at a cross in concrete found for the most easterly corner of said Lot 1R1, said cross being in the southwesterly right-of-way line of City Point Drive from which a steel rod found for the southwest corner of said Lot 1R1 bears for the most westerly southwest corner of said Lot 1R2 of said Block 2 bears South 89 degrees 36 minutes 31 seconds West at 675.49 feet; Thence South 89 degrees 36 minutes 31 seconds West a distance of 20.06 feet to the point of beginning of the tract described herein;

Thence South 89 degrees 36 minutes 31 seconds West a distance of 595.44 feet;

Thence North 00 degrees 28 minutes 34 seconds West a distance of 403.58 feet for the beginning of a curve to the right with a radius of 95.00 feet and whose chord bears North 23 degrees 55 minutes 55 seconds East at 78.51 feet;

Thence with said curve along an arc length of 80.94 feet and through a delta angle of 48 degrees 48 minutes 58 seconds;

Thence North 48 degrees 20 minutes 24 seconds East a distance of 131.37 feet;

Thence South 87 degrees 01 minutes 41 seconds East a distance of 14.23 feet;

Thence South 42 degrees 23 minutes 46 seconds East a distance of 219.22 feet for the beginning of a curve to the right with a radius of 210.00 feet and whose chord bears South 36 degrees 56 minutes 33 seconds East at 39.92 feet;

Thence with said curve along an arc length of 39.98 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence South 31 degrees 29 minutes 19 seconds East a distance of 265.12 feet for the beginning of a curve to the left with a radius of 165.00 feet and whose chord bears South 57 degrees 53 minutes 03 seconds East at 146.71 feet;

Thence with said curve along an arc length of 152.03 feet and through a delta angle of 52 degrees 47 minutes 28 seconds;

Thence South 84 degrees 16 minutes 48 seconds East a distance of 1.76 feet;

Thence South 43 degrees 43 minutes 49 seconds East a distance of 15.20 feet for the beginning of a curve to the left with a radius of 290.50 feet and whose chord bears South 09 degrees 02 minutes 26 seconds East at 49.36 feet;

Thence with said curve along an arc length of 49.42 feet and through a delta angle of 09 degrees 44 minutes 51 seconds;

Thence South 13 degrees 54 minutes 49 seconds East a distance of 0.06 feet to the point of beginning and containing 4.5719 acres of land, more or less.



MF Exhibit Sheet 3 of 3



Job No. 19008 • Plot File 19008 MF Exhibit

EXHIBIT A-6 – COMMERCIAL TRACTS LEGAL DESCRIPTION

Tract CO-1 - 2.0615 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a 2 inch aluminum monument found for the most northerly corner of said Lot 1, said monument being the intersection of the southeasterly right-of-way line of Boulevard 26 (Texas Highway No. 26) and the southwesterly right-of-way line of Rodger Line Drive and also being the beginning of a curve to the left with a radius of 467.10 feet and whose chord bears South 50 degrees 14 minutes 18 seconds East at 77.74 feet;

Thence southeasterly with the northeasterly boundary line of said Lot 1 and said southwesterly right-of-way line and with said curve along an arc length of 77.83 feet and through a delta angle of 09 degrees 32 minutes 50 seconds to a 2 inch aluminum monument found for the end of said curve;

Thence South 55 degrees 06 minutes 18 seconds East a distance of 439.35 feet;

Thence South 10 degrees 30 minutes 50 seconds East a distance of 14.24 feet; for the beginning of a curve to the right with a radius of 120.00 feet and whose chord bears South 38 degrees 14 minutes 57 seconds West at 11.33 feet;

Thence with said curve along an arc length of 11.34 feet and through a delta angle of 05 degrees 24 minutes 50 seconds for the beginning of a curve to the right with a radius of 10.50 feet and whose chord bears North 79 degrees 05 minutes 01 seconds West at 14.80 feet;

Thence with said curve along an arc length of 16.42 feet and through a delta angle of 89 degrees 37 minutes 24 seconds;

Thence North 34 degrees 14 minutes 15 seconds West a distance of 2.82 feet;

Thence South 55 degrees 45 minutes 45 seconds West a distance of 15.00 feet;

Thence South 34 degrees 14 minutes 15 seconds East a distance of 17.19 feet for the beginning of a curve to the right with a radius of 120.00 feet and whose chord bears South 60 degrees 55 minutes 28 seconds West at 31.99 feet;

Thence with said curve along an arc length of 32.08 feet and through a delta angle of 15 degrees 19 minutes 07 seconds for the beginning of a curve to the left with a radius of 180.00 feet and whose chord bears South 55 degrees 00 minutes 27 seconds West at 84.51 feet;

Thence with said curve along an arc length of 85.30 feet and through a delta angle of 27 degrees 09 minutes 08 seconds;

Thence South 82 degrees 18 minutes 55 seconds West a distance of 14.75 feet;

Thence North 55 degrees 12 minutes 33 seconds West a distance of 448.50 feet; for the beginning of a curve to the left with a radius of 47.50 feet and whose chord bears South 88 degrees 24 minutes 07 seconds West at 56.36 feet;

Thence with said curve along an arc length of 60.34 feet and through a delta angle of 72 degrees 46 minutes 41 seconds for the beginning of a curve to the left with a radius of 251.00 feet and whose chord bears South 47 degrees 42 minutes 13 seconds West at 37.72 feet;

Thence with said curve along an arc length of 37.76 feet and through a delta angle of 08 degrees 37 minutes 08 seconds;

Thence North 41 degrees 26 minutes 20 seconds West a distance of 32.27 feet to a 2 inch aluminum monument found in said southeasterly right-of-way line of Boulevard 26;

Thence North 47 degrees 46 minutes 21 seconds East with said southeasterly right-of-way line a distance of 83.10 feet to a 5/8 inch steel rod found;

Thence North 52 degrees 17 minutes 17 seconds East continuing with said southeasterly right-of-way line a distance of 160.98 feet to the point of beginning and containing 2.0615 acres of land, more or less.



CO Exhibit Sheet 2 of 4



Job No. 19008 • Plot File 19008 CO Exhibit

Tract CO-2 - 1.3791 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D214125258 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a cross in concrete found for the most southerly southwest corner of said Lot 1, said cross being the southeasterly end of a corner clip for the northeasterly right-of-way line of City Point Drive (East) and the northeasterly right-of-way line of City Point Drive;

Thence North 68 degrees 43 minutes 44 seconds West with the southwesterly boundary line of said Lot 1 and with said corner clip a distance of 55.15 feet to a cross in concrete found for the northwesterly end thereof;

Thence North 42 degrees 23 minutes 46 seconds West continuing with said southwesterly boundary line and said northeasterly right-of-way line a distance of 516.84 feet;

Thence North 02 degrees 36 minutes 14 seconds East a distance of 14.14 feet;

Thence North 47 degrees 36 minutes 14 seconds East a distance of 60.00 feet;

Thence South 87 degrees 23 minutes 46 seconds East a distance of 14.14 feet;

Thence South 42 degrees 23 minutes 46 seconds East a distance of 218.71 feet for the beginning of a curve to the left with a radius of 290.00 feet and whose chord bears South 47 degrees 51 minutes 00 seconds East at 55.12 feet;

Thence with said curve along an arc length of 55.21 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence South 53 degrees 18 minutes 13 seconds East a distance of 350.23 feet for the beginning of a curve to the left with a radius of 165.00 feet and whose chord bears South 71 degrees 43 minutes 12 seconds East at 104.25 feet;

Thence with said curve along an arc length of 106.07 feet and through a delta angle of 36 degrees 49 minutes 58 seconds;

Thence North 89 degrees 51 minutes 49 seconds East a distance of 58.53 feet;

Thence South 45 degrees 08 minutes 11 seconds East a distance of 9.97 feet;

Thence South 45 degrees 06 minutes 15 seconds West a distance of 9.93 feet; for the beginning of a curve to the right with a radius of 261.50 feet and whose chord bears North 81 degrees 05 minutes 50 seconds West at 69.06 feet;

Thence with said curve along an arc length of 69.26 feet and through a delta angle of 15 degrees 10 minutes 29 seconds for the beginning of a curve to the left with a radius of 290.50 feet and whose chord bears North 88 degrees 22 minutes 05 seconds West at 148.99 feet;

Thence with said curve along an arc length of 150.67 feet and through a delta angle of 29 degrees 43 minutes 00 seconds;

Thence South 76 degrees 46 minutes 25 seconds West a distance of 70.64 feet to the point of beginning and containing 1.3971 acres of land, more or less.



CO Exhibit Sheet 3 of 4



Job No. 19008 • Plot File 19008 CO Exhibit

Tract CO-3 - 1.3215 Acres: Being a tract of land out of the William W. Wallace Survey, Abstract No. 1606 and situated in the City of North Richland Hills, Tarrant County, Texas, being surveyed by Miller Surveying, Inc. of Hurst, Texas in October of 2019, said tract being a portion of Lot 1R1, Block 3, City Point Addition, an addition to the City of North Richland Hills, Texas according to the plat thereof recorded as Instrument No. D219052181 of the Official Public Records of said County, and being more particularly described by metes and bounds as follows:

Beginning at a cross in concrete found for the most easterly southeast corner of said Lot 1R1, said cross being the northwesterly end of a corner clip for the southwesterly right-of-way line of City Point Drive and the northwesterly right-of-way line of City Point Drive West;

Thence South 06 degrees 53 minutes 30 seconds East with said corner clip a distance of 47.44 feet;

Thence South 12 degrees 35 minutes 44 seconds West a distance of 87.50 feet;

Thence South 54 degrees 09 minutes 28 seconds West a distance of 14.96 feet;

Thence North 84 degrees 16 minutes 48 seconds West a distance of 1.71 feet for the beginning of a curve to the right with a radius of 85.00 feet and whose chord bears North 57 degrees 53 minutes 03 seconds West at 75.58 feet;

Thence with said curve along an arc length of 78.32 feet and through a delta angle of 52 degrees 47 minutes 28 seconds;

Thence North 31 degrees 29 minutes 19 seconds West a distance of 265.12 feet for the beginning of a curve to the left with a radius of 290.00 feet and whose chord bears North 36 degrees 56 minutes 33 seconds West at 55.12 feet;

Thence with said curve along an arc length of 55.21 feet and through a delta angle of 10 degrees 54 minutes 27 seconds;

Thence North 42 degrees 23 minutes 46 seconds West a distance of 218.20 feet;

Thence North 02 degrees 58 minutes 19 seconds East a distance of 14.05 feet;

Thence North 48 degrees 20 minutes 24 seconds East a distance of 70.01 feet to said southwesterly right-of-way line of City Point Drive;

Thence South 42 degrees 23 minutes 46 seconds East with said southwesterly right-of-way line a distance of 529.37 feet to the point of beginning and containing 1.3215 acres of land, more or less.



CO Exhibit Sheet 4 of 4



Job No. 19008 • Plot File 19008 CO Exhibit

EXHIBIT B-1 – MAP OF THE DISTRICT

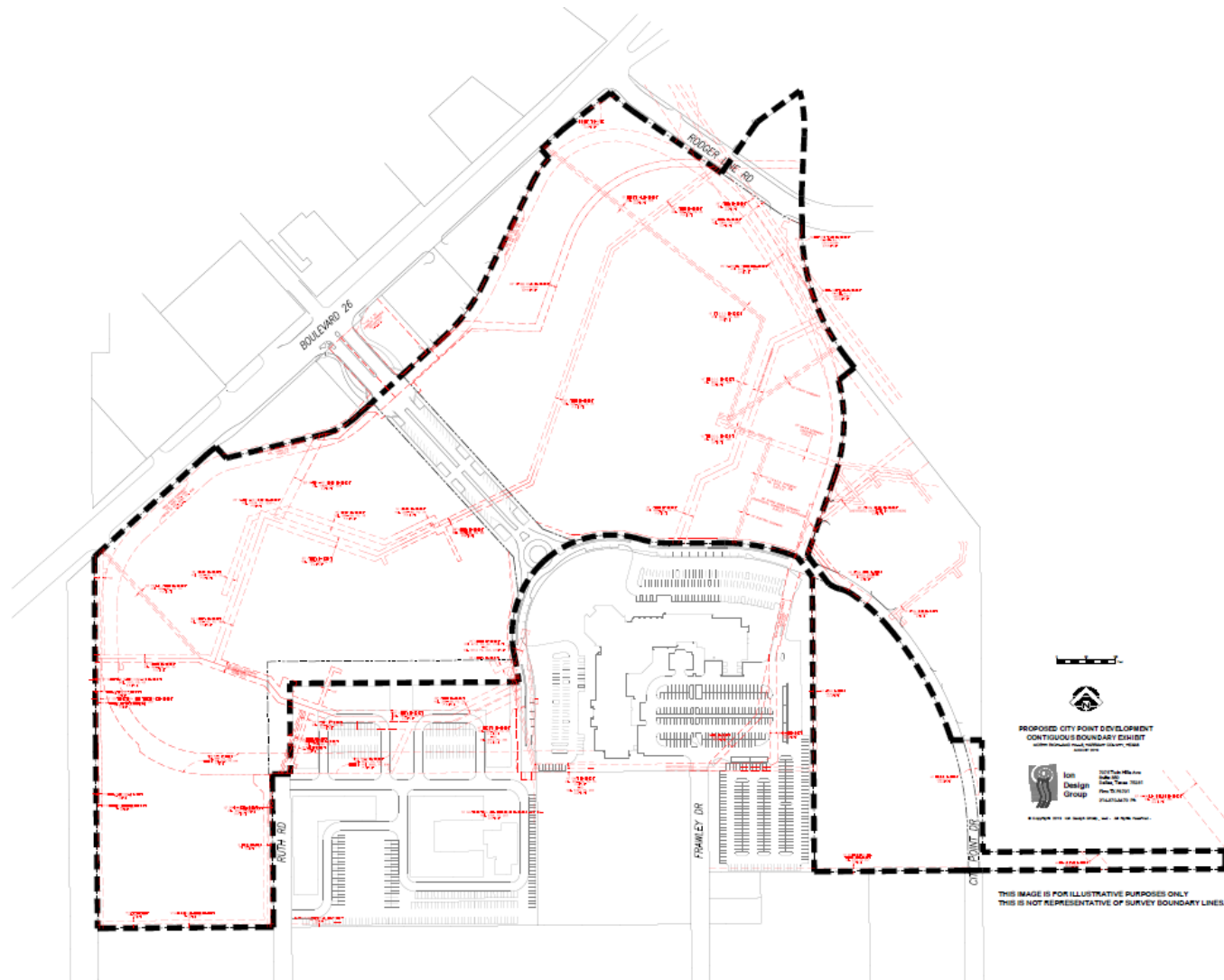


EXHIBIT B-2 – MAP OF IMPROVEMENT ZONE A

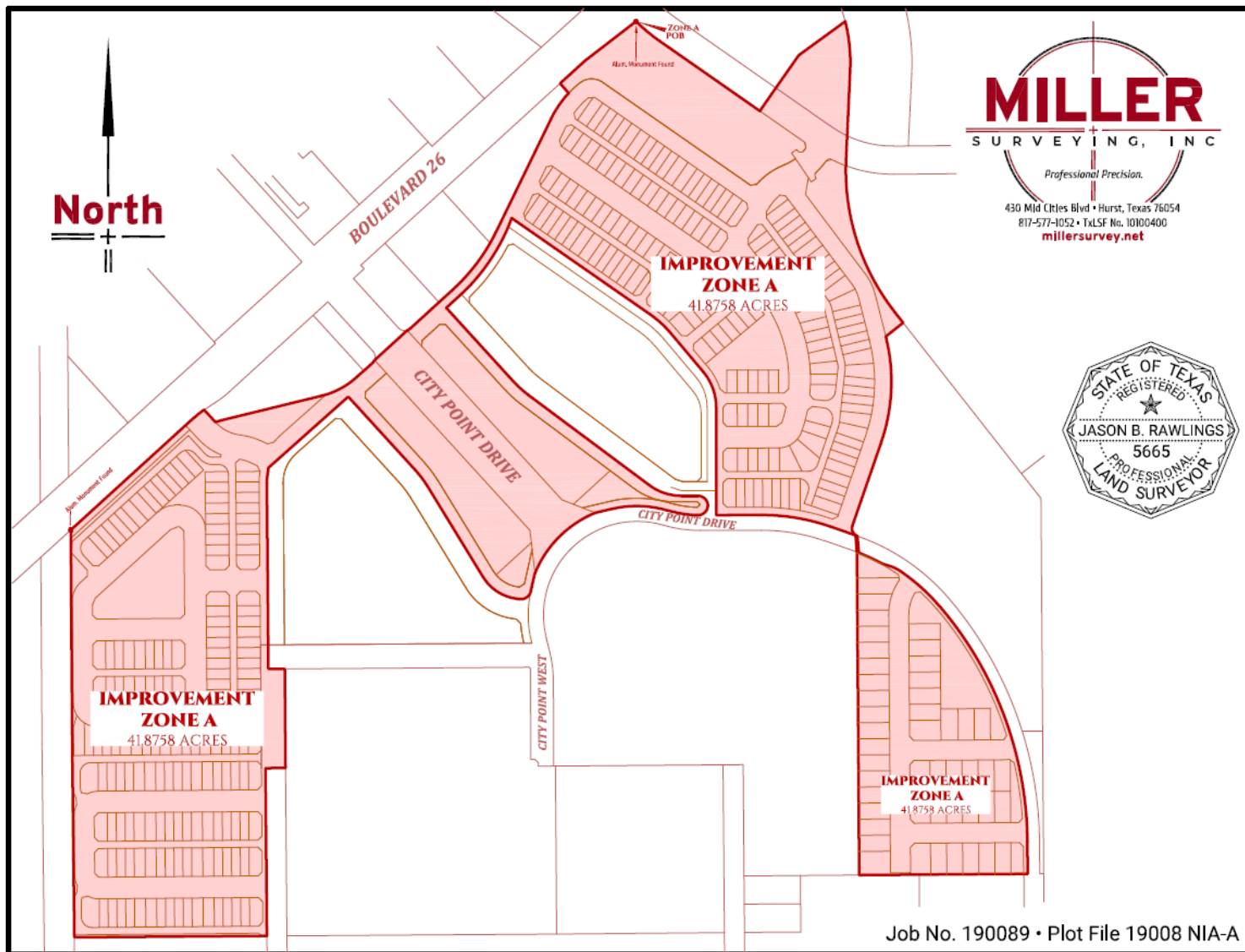


EXHIBIT B-3 – MAP OF IMPROVEMENT ZONE B

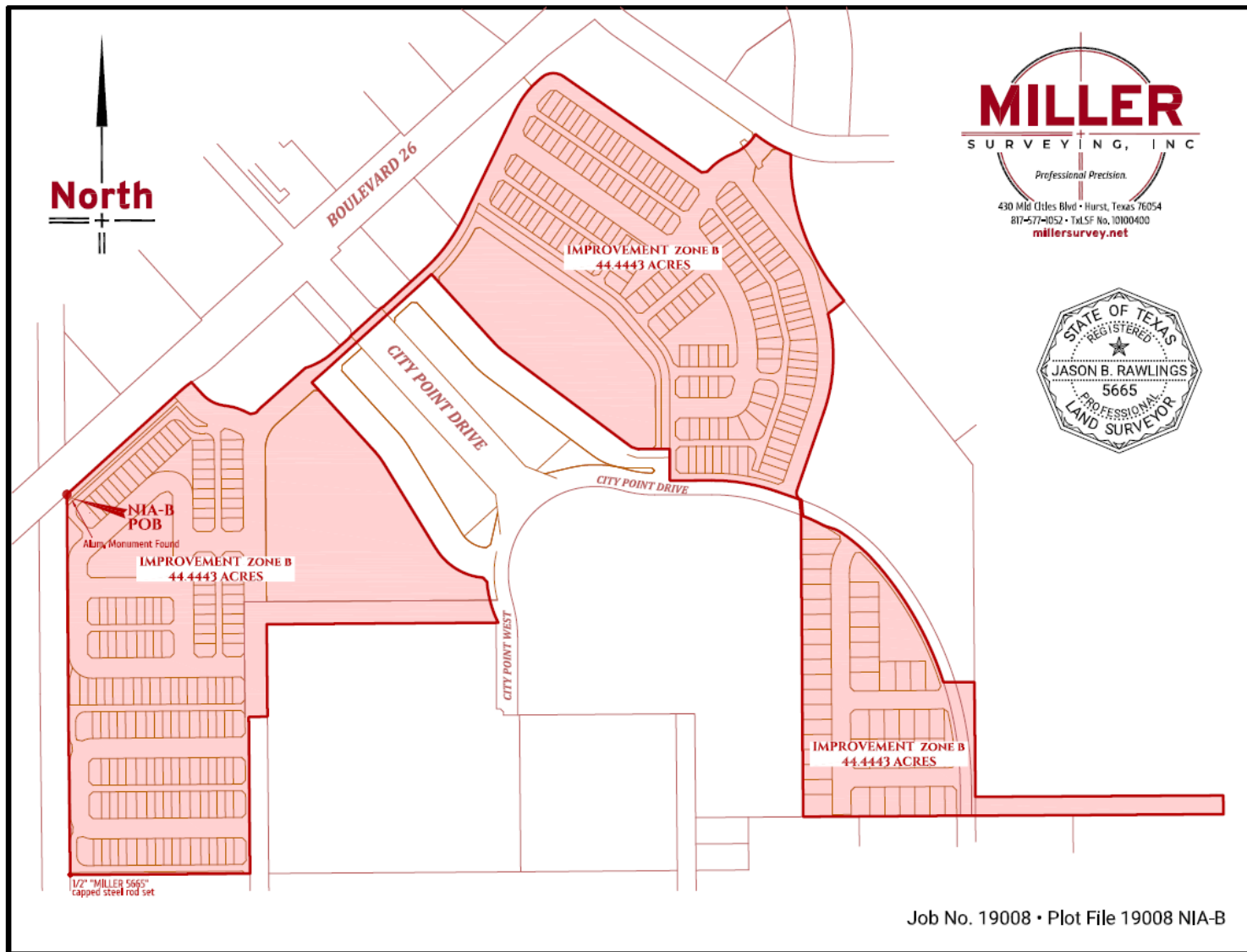


EXHIBIT B-4 – MAP OF SINGLE FAMILY TRACTS

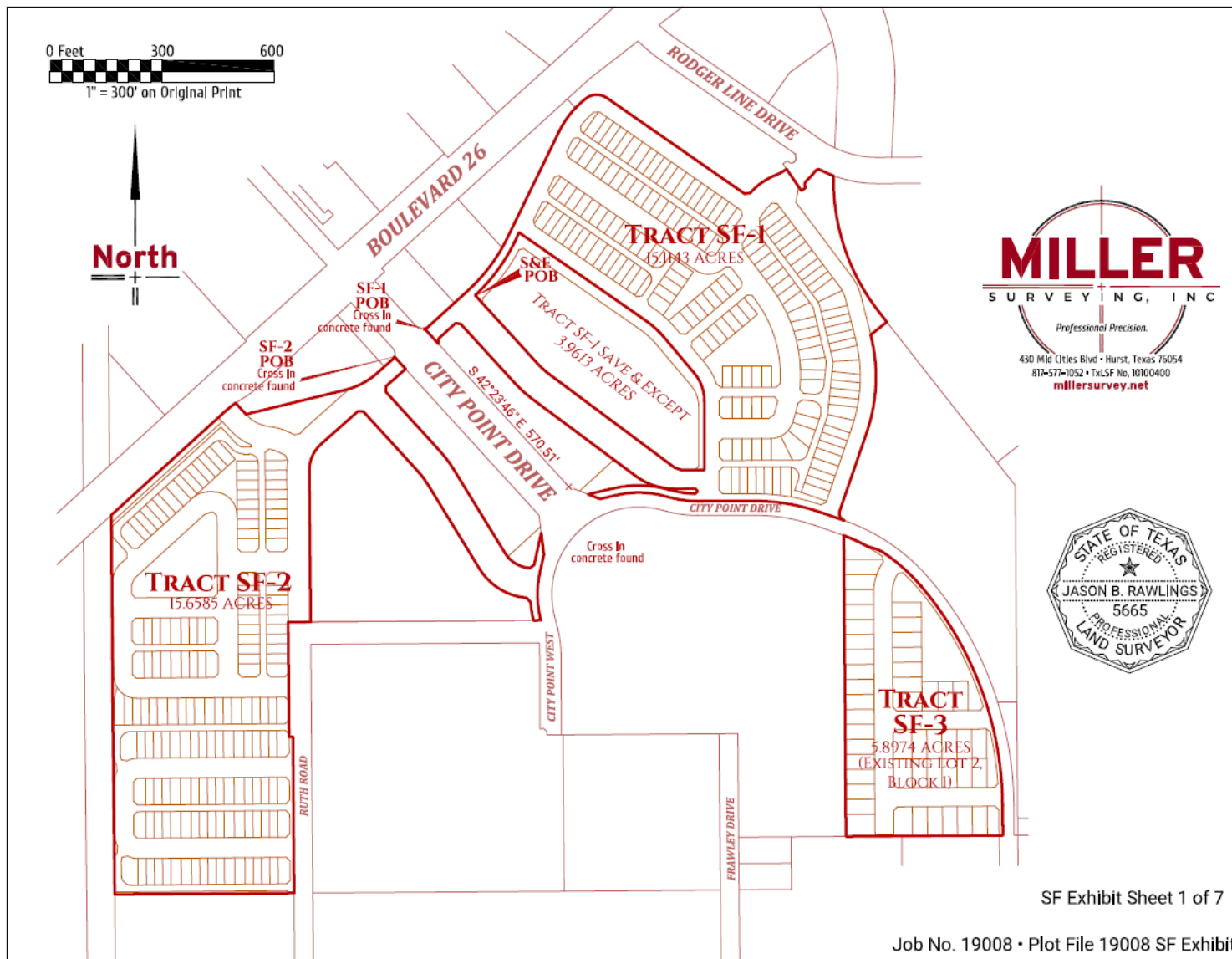


EXHIBIT B-5 – MAP OF MULTIFAMILY TRACTS

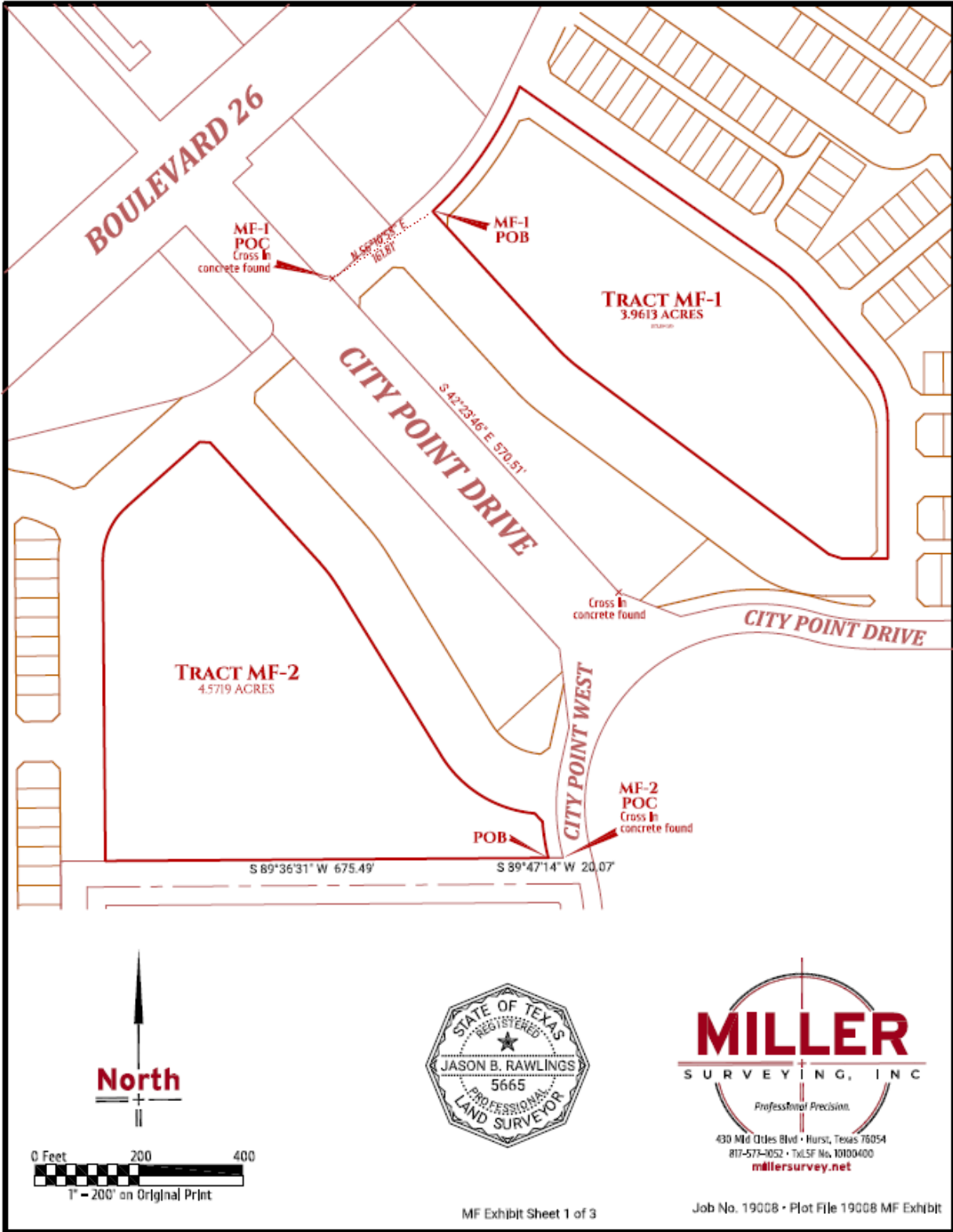


EXHIBIT B-6 – MAP OF COMMERCIAL TRACTS

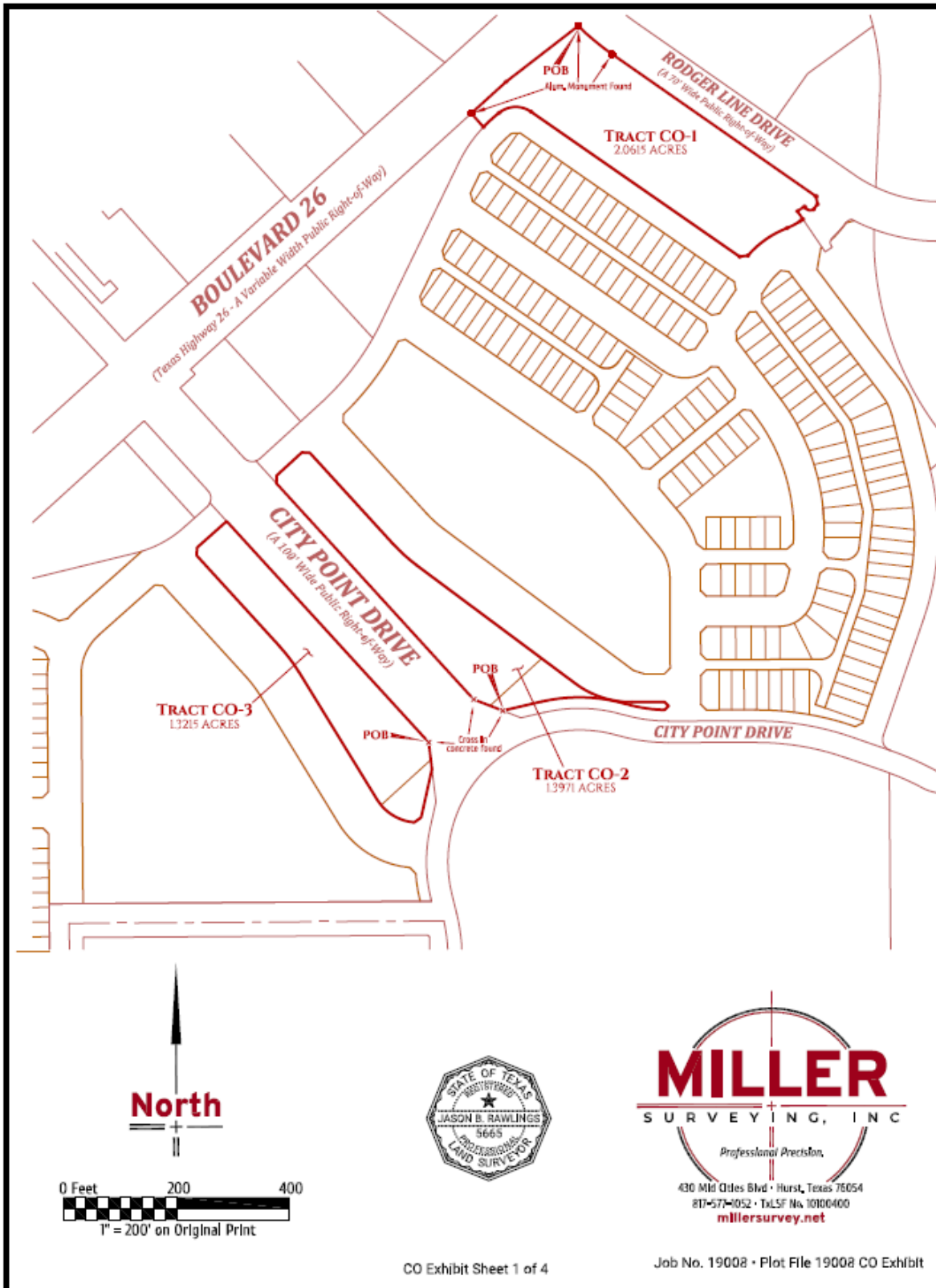


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs	Total Authorized Improvements	Authorized Improvements						
			Single Family Tracts ³		Multifamily Tracts ³		Commercial Tracts ³		
			%	Cost	%	Cost	%	Cost	
Public Improvements¹									
Roads	\$ 4,001,202	\$ 4,001,202	58.04%	\$ 2,322,316	26.62%	\$ 1,065,283	15.34%	\$ 613,603	
Water	947,369	947,369	58.04%	549,857	26.62%	252,228	15.34%	145,283	
Sanitary Sewer	869,245	869,245	58.04%	504,514	26.62%	231,428	15.34%	133,303	
Storm Drain	919,229	919,229	58.04%	533,525	26.62%	244,736	15.34%	140,968	
Landscaping, Entryway, Open Space, and Park Improvements	320,000	320,000	58.04%	185,729	26.62%	85,197	15.34%	49,073	
Soft Costs ²	2,154,474	2,154,474	58.04%	1,250,467	26.62%	573,609	15.34%	330,399	
	<u>\$ 9,211,518</u>	<u>\$ 9,211,518</u>		<u>\$ 5,346,408</u>		<u>\$ 2,452,481</u>		<u>\$ 1,412,629</u>	
Private Improvements¹									
Private Improvements	\$ 4,678,056	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	
	<u>\$ 4,678,056</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	
District Formation and Bond Issuance Costs⁴									
Debt Service Reserve Fund	\$ 854,101	\$ 854,101		\$ 479,492		\$ 210,890		\$ 163,719	
Capitalized Interest	424,871	424,871		244,708		111,216		68,947	
Underwriter's Discount	347,400	347,400		201,000		91,800		54,600	
Cost of Issuance ⁵	683,078	683,078		392,447		177,835		112,796	
Prefunding of Prepayment Reserve	57,900	57,900		33,500		15,300		9,100	
Additional Proceeds ⁵	1,133	1,133		2,446		478		(1,791)	
	<u>\$ 2,368,483</u>	<u>\$ 2,368,483</u>		<u>\$ 1,353,593</u>		<u>\$ 607,519</u>		<u>\$ 407,371</u>	
Total	\$ 16,258,057	\$ 11,580,001		\$ 6,700,001		\$ 3,060,000		\$ 1,820,000	

Notes:

1) Source: Estimated development costs provided by the Developer on October 10, 2019.

2) Soft Costs includes engineering, construction staking, maintenance bond, district formation costs, and contingency.

3) Allocation of Authorized Improvements and District Formation and Bond Issuance Costs based projected buildout value of Single Family Tracts, Multifamily Tracts, and Commercial Tracts provided by MM City Point 53, LLC.

4) Source: Hilltop Securities project financing summary dated December 9, 2019.

5) First year Annual Collection Costs and additional proceeds are included as part of Cost of Issuance.

EXHIBIT D – SERVICE PLAN

Improvement Zone A						
Installments Due		1/31/2020	1/31/2021	1/31/2022	1/31/2023	1/31/2024
Principal			\$ 70,000	\$ 80,000	\$ 80,000	\$ 85,000
Interest		99,080	142,106	138,694	134,794	130,894
Capitalized Interest		(99,080)	-	-	-	-
	(1)	\$ -	\$ 212,106	\$ 218,694	\$ 214,794	\$ 215,894
Additional Interest	(2)	\$ -	\$ 13,075	\$ 12,725	\$ 12,325	\$ 11,925
Annual Collection Costs	(3)	\$ -	\$ 13,821	\$ 13,966	\$ 14,077	\$ 14,185
Total Installment Due	(4) = (1) + (2) + (3)	\$ -	\$ 239,002	\$ 245,385	\$ 241,196	\$ 242,004

Improvement Zone B						
Installments Due		1/31/2020	1/31/2021	1/31/2022	1/31/2023	1/31/2024
Principal		\$ -	\$ 135,000	\$ 145,000	\$ 150,000	\$ 160,000
Interest		325,790	467,269	461,194	454,669	447,919
Capitalized Interest		(325,790)	-	-	-	-
	(1)	\$ -	\$ 602,269	\$ 606,194	\$ 604,669	\$ 607,919
Additional Interest	(2)	\$ -	\$ 44,825	\$ 44,150	\$ 43,425	\$ 42,675
Annual Collection Costs	(3)	\$ -	\$ 47,380	\$ 48,458	\$ 49,596	\$ 50,762
Total Installment Due	(4) = (1) + (2) + (3)	\$ -	\$ 694,474	\$ 698,802	\$ 697,690	\$ 701,356

EXHIBIT E-1 – SOURCES AND USES OF FUNDS BY TRACT

	Single Family Tracts	Multifamily Tracts	Commercial Tracts	Total
Sources of Funds				
Improvement Zone A Bond	\$ 795,000	\$ -	\$ 1,820,000	\$ 2,615,000
Improvement Zone B Bond	5,905,000	3,060,000	-	8,965,000
Owner Contribution - Authorized Improvements	-	-	-	-
Owner Contribution - Private Improvements ¹	2,715,166	1,245,489	717,402	4,678,056
Total Sources	\$ 9,415,167	\$ 4,305,489	\$ 2,537,402	\$ 16,258,057
Uses of Funds				
Public Improvements	\$ 5,346,408	\$ 2,452,481	\$ 1,412,629	\$ 9,211,518
Private Improvements	2,715,166	1,245,489	717,402	4,678,056
	\$ 8,061,574	\$ 3,697,970	\$ 2,130,031	\$ 13,889,574
PID Formation and Bond Issuance Costs				
Reserve Fund	\$ 479,492	\$ 210,890	\$ 163,719	\$ 854,101
Capitalized Interest	244,708	111,216	68,947	424,871
Underwriter's Discount	201,000	91,800	54,600	347,400
Cost of Issuance	392,447	177,835	112,796	683,078
Prefunding of Prepayment Reserve	33,500	15,300	9,100	57,900
Additional Proceeds	2,446	478	(1,791)	1,133
	\$ 1,353,593	\$ 607,519	\$ 407,371	\$ 2,368,483
Total Uses	\$ 9,415,167	\$ 4,305,489	\$ 2,537,402	\$ 16,258,057

Notes:

1) Owner Contribution for Private Improvements is non-reimbursable, and the Owner will not deposit cash with the City for Private Improvements.

EXHIBIT E-2 – SOURCES AND USES OF FUNDS BY IMPROVEMENT ZONE

	Improvement Zone A	Improvement Zone B	Total
Sources of Funds			
Improvement Zone A Bond	\$ 2,615,000	\$ -	\$ 2,615,000
Improvement Zone B Bond	-	8,965,000	8,965,000
Owner Contribution - Authorized Improvements	-	-	-
Owner Contribution - Private Improvements ¹	1,027,904	3,650,152	4,678,056
Total Sources	\$ 3,642,904	\$ 12,615,153	\$ 16,258,057
Uses of Funds			
Public Improvements	\$ 2,024,037	\$ 7,187,481	\$ 9,211,518
Private Improvements	1,027,904	3,650,152	4,678,056
	<u>\$ 3,051,941</u>	<u>\$ 10,837,633</u>	<u>\$ 13,889,574</u>
PID Formation and Bond Issuance Costs			
Reserve Fund	\$ 237,657	\$ 616,444	\$ 854,101
Capitalized Interest	99,080	325,791	424,871
Underwriter's Discount	78,450	268,950	347,400
Cost of Issuance	162,067	521,011	683,078
Prefunding of Prepayment Reserve	13,075	44,825	57,900
Additional Proceeds	634	499	1,133
	<u>\$ 590,963</u>	<u>\$ 1,777,520</u>	<u>\$ 2,368,483</u>
Total Uses	\$ 3,642,904	\$ 12,615,153	\$ 16,258,057

Notes:

1) Owner Contribution for Private Improvements is non-reimbursable, and the Owner will not deposit cash with the City for Private Improvements.

EXHIBIT F-1 – IMPROVEMENT ZONE A ASSESSMENT ROLL

Parcel	Annual Installment Due	
	Outstanding Assessment	1/31/2020 ¹
Single Family Tracts Initial Parcel	\$ 795,000.00	\$ -
Commercial Tracts Initial Parcel	\$ 1,820,000.00	\$ -
Total	\$ 2,615,000.00	\$ -

Notes:

1) Net of Capitalized Interest.

EXHIBIT F-2 – IMPROVEMENT ZONE B ASSESSMENT ROLL

Parcel	Annual Installment Due	
	Outstanding Assessment	1/31/2020 ¹
Single Family Tracts Initial Parcel	\$ 5,905,000.00	\$ -
Multifamily Tracts Initial Parcel	\$ 3,060,000.00	\$ -
Total	\$ 8,965,000.00	\$ -

Notes:

1) Net of Capitalized Interest.

EXHIBIT G-1 – IMPROVEMENT ZONE A ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest	Additional Interest	Annual Collection Costs	Capitalized Interest	Debt Service Reserve Fund	Total Annual Installment
2020		\$ 99,079.65	\$ -	\$ -	\$ (99,079.65)	\$ -	\$ -
2021	\$ 70,000.00	\$ 142,106.26	\$ 13,075.00	\$ 13,821.00	\$ -	\$ -	\$ 239,002.26
2022	\$ 80,000.00	\$ 138,693.76	\$ 12,725.00	\$ 13,966.00	\$ -	\$ -	\$ 245,384.76
2023	\$ 80,000.00	\$ 134,793.76	\$ 12,325.00	\$ 14,077.00	\$ -	\$ -	\$ 241,195.76
2024	\$ 85,000.00	\$ 130,893.76	\$ 11,925.00	\$ 14,185.00	\$ -	\$ -	\$ 242,003.76
2025	\$ 85,000.00	\$ 126,750.00	\$ 11,500.00	\$ 14,273.00	\$ -	\$ -	\$ 237,523.00
2026	\$ 95,000.00	\$ 122,606.26	\$ 11,075.00	\$ 14,357.00	\$ -	\$ -	\$ 243,038.26
2027	\$ 100,000.00	\$ 117,618.76	\$ 10,600.00	\$ 14,381.00	\$ -	\$ -	\$ 242,599.76
2028	\$ 105,000.00	\$ 112,368.76	\$ 10,100.00	\$ 14,366.00	\$ -	\$ -	\$ 241,834.76
2029	\$ 115,000.00	\$ 106,856.26	\$ 9,575.00	\$ 14,319.00	\$ -	\$ -	\$ 245,750.26
2030	\$ 115,000.00	\$ 100,818.76	\$ 9,000.00	\$ 14,187.00	\$ -	\$ -	\$ 239,005.76
2031	\$ 125,000.00	\$ 94,781.26	\$ 8,425.00	\$ 14,030.00	\$ -	\$ -	\$ 242,236.26
2032	\$ 130,000.00	\$ 87,750.02	\$ 7,800.00	\$ 13,771.00	\$ -	\$ -	\$ 239,321.02
2033	\$ 140,000.00	\$ 80,437.52	\$ 7,150.00	\$ 13,421.00	\$ -	\$ -	\$ 241,008.52
2034	\$ 150,000.00	\$ 72,562.52	\$ 6,450.00	\$ 12,936.00	\$ -	\$ -	\$ 241,948.52
2035	\$ 160,000.00	\$ 64,125.00	\$ 5,700.00	\$ 12,274.00	\$ -	\$ -	\$ 242,099.00
2036	\$ 170,000.00	\$ 55,125.00	\$ 4,900.00	\$ 11,401.00	\$ -	\$ -	\$ 241,426.00
2037	\$ 180,000.00	\$ 45,562.50	\$ 4,050.00	\$ 10,249.00	\$ -	\$ -	\$ 239,861.50
2038	\$ 195,000.00	\$ 35,437.52	\$ 3,150.00	\$ 8,736.00	\$ -	\$ -	\$ 242,323.52
2039	\$ 210,000.00	\$ 24,468.76	\$ 2,175.00	\$ 6,683.00	\$ -	\$ -	\$ 243,326.76
2040	\$ 225,000.00	\$ 12,656.26	\$ 1,125.00	\$ 3,880.00	\$ -	\$ (237,656.26)	\$ 5,005.00
Total	\$ 2,615,000.00	\$ 1,905,492.35	\$ 162,825.00	\$ 249,313.00	\$ (99,079.65)	\$ (237,656.26)	\$ 4,595,894.44

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-2 – IMPROVEMENT ZONE B ANNUAL INSTALLMENTS

Installment Due 1/31	Annual Collection			Debt Service Reserve Fund	Total Annual Installment		
	Principal	Interest	Additional Interest			Costs	Capitalized Interest
2020	\$ -	\$ 325,790.17	\$ -	\$ -	\$ (325,790.17)	\$ -	
2021	\$ 135,000.00	\$ 467,268.76	\$ 44,825.00	\$ 47,380.00	\$ -	\$ 694,473.76	
2022	\$ 145,000.00	\$ 461,193.76	\$ 44,150.00	\$ 48,458.00	\$ -	\$ 698,801.76	
2023	\$ 150,000.00	\$ 454,668.76	\$ 43,425.00	\$ 49,596.00	\$ -	\$ 697,689.76	
2024	\$ 160,000.00	\$ 447,918.76	\$ 42,675.00	\$ 50,762.00	\$ -	\$ 701,355.76	
2025	\$ 165,000.00	\$ 440,718.76	\$ 41,875.00	\$ 51,973.00	\$ -	\$ 699,566.76	
2026	\$ 170,000.00	\$ 433,293.76	\$ 41,050.00	\$ 53,214.00	\$ -	\$ 697,557.76	
2027	\$ 175,000.00	\$ 425,006.26	\$ 40,200.00	\$ 54,540.00	\$ -	\$ 694,746.26	
2028	\$ 190,000.00	\$ 416,475.00	\$ 39,325.00	\$ 55,934.00	\$ -	\$ 701,734.00	
2029	\$ 195,000.00	\$ 407,212.52	\$ 38,375.00	\$ 57,387.00	\$ -	\$ 697,974.52	
2030	\$ 205,000.00	\$ 397,706.26	\$ 37,400.00	\$ 58,953.00	\$ -	\$ 699,059.26	
2031	\$ 215,000.00	\$ 387,712.50	\$ 36,375.00	\$ 60,573.00	\$ -	\$ 699,660.50	
2032	\$ 220,000.00	\$ 376,425.00	\$ 35,300.00	\$ 62,324.00	\$ -	\$ 694,049.00	
2033	\$ 235,000.00	\$ 364,875.00	\$ 34,200.00	\$ 64,196.00	\$ -	\$ 698,271.00	
2034	\$ 245,000.00	\$ 352,537.50	\$ 33,025.00	\$ 66,233.00	\$ -	\$ 696,795.50	
2035	\$ 260,000.00	\$ 339,675.00	\$ 31,800.00	\$ 68,478.00	\$ -	\$ 699,953.00	
2036	\$ 270,000.00	\$ 326,025.00	\$ 30,500.00	\$ 70,966.00	\$ -	\$ 697,491.00	
2037	\$ 280,000.00	\$ 311,850.00	\$ 29,150.00	\$ 73,766.00	\$ -	\$ 694,766.00	
2038	\$ 295,000.00	\$ 297,150.00	\$ 27,750.00	\$ 76,959.00	\$ -	\$ 696,859.00	
2039	\$ 310,000.00	\$ 281,662.50	\$ 26,275.00	\$ 80,726.00	\$ -	\$ 698,663.50	
2040	\$ 325,000.00	\$ 265,387.50	\$ 24,725.00	\$ 85,277.00	\$ -	\$ 700,389.50	
2041	\$ 355,000.00	\$ 248,325.00	\$ 23,100.00	\$ 68,651.00	\$ -	\$ 695,076.00	
2042	\$ 380,000.00	\$ 229,243.76	\$ 21,325.00	\$ 70,024.00	\$ -	\$ 700,592.76	
2043	\$ 395,000.00	\$ 208,818.76	\$ 19,425.00	\$ 71,425.00	\$ -	\$ 694,668.76	
2044	\$ 420,000.00	\$ 187,587.52	\$ 17,450.00	\$ 72,852.00	\$ -	\$ 697,889.52	
2045	\$ 440,000.00	\$ 165,012.50	\$ 15,350.00	\$ 74,309.00	\$ -	\$ 694,671.50	
2046	\$ 470,000.00	\$ 141,362.50	\$ 13,150.00	\$ 75,796.00	\$ -	\$ 700,308.50	
2047	\$ 495,000.00	\$ 116,100.00	\$ 10,800.00	\$ 77,311.00	\$ -	\$ 699,211.00	
2048	\$ 525,000.00	\$ 89,493.76	\$ 8,325.00	\$ 78,858.00	\$ -	\$ 701,676.76	
2049	\$ 555,000.00	\$ 61,275.00	\$ 5,700.00	\$ 80,435.00	\$ -	\$ 702,410.00	
2050	\$ 585,000.00	\$ 31,443.76	\$ 2,925.00	\$ 82,044.00	\$ -	\$ (616,443.76)	
Total	\$ 8,965,000.00	\$ 9,459,215.33	\$ 859,950.00	\$ 1,989,400.00	\$ (325,790.17)	\$ (616,443.76)	\$ 20,331,331.40

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-3 – SINGLE FAMILY TRACTS ANNUAL INSTALLMENTS

Installment Due 1/31	Improvement Zone A		Improvement Zone B		Additional Interest	Annual Collection Costs	Capitalized Interest	Debt Service Reserve Fund	Total Annual Installment ¹
	Principal	Interest	Principal	Interest					
2020	\$ -	\$ 30,133.08	\$ -	\$ 214,574.51	\$ -	\$ -	\$ (244,707.59)	\$ -	\$ -
2021	\$ 20,000.00	\$ 43,218.76	\$ 90,000.00	\$ 307,756.26	\$ 33,500.00	\$ 35,410.00	\$ -	\$ -	\$ 529,885.02
2022	\$ 25,000.00	\$ 42,243.76	\$ 95,000.00	\$ 303,706.26	\$ 32,950.00	\$ 36,165.00	\$ -	\$ -	\$ 535,065.02
2023	\$ 25,000.00	\$ 41,025.00	\$ 100,000.00	\$ 299,431.26	\$ 32,350.00	\$ 36,947.00	\$ -	\$ -	\$ 534,753.26
2024	\$ 25,000.00	\$ 39,806.26	\$ 105,000.00	\$ 294,931.26	\$ 31,725.00	\$ 37,737.00	\$ -	\$ -	\$ 534,199.52
2025	\$ 25,000.00	\$ 38,587.50	\$ 110,000.00	\$ 290,206.26	\$ 31,075.00	\$ 38,569.00	\$ -	\$ -	\$ 533,437.76
2026	\$ 30,000.00	\$ 37,368.76	\$ 110,000.00	\$ 285,256.26	\$ 30,400.00	\$ 39,408.00	\$ -	\$ -	\$ 532,433.02
2027	\$ 30,000.00	\$ 35,793.76	\$ 115,000.00	\$ 279,893.76	\$ 29,700.00	\$ 40,294.00	\$ -	\$ -	\$ 530,681.52
2028	\$ 30,000.00	\$ 34,218.76	\$ 125,000.00	\$ 274,287.50	\$ 28,975.00	\$ 41,213.00	\$ -	\$ -	\$ 533,694.26
2029	\$ 35,000.00	\$ 32,643.76	\$ 130,000.00	\$ 268,193.76	\$ 28,200.00	\$ 42,171.00	\$ -	\$ -	\$ 536,208.52
2030	\$ 35,000.00	\$ 30,806.26	\$ 135,000.00	\$ 261,856.26	\$ 27,375.00	\$ 43,151.00	\$ -	\$ -	\$ 533,188.52
2031	\$ 40,000.00	\$ 28,968.76	\$ 140,000.00	\$ 255,275.00	\$ 26,525.00	\$ 44,170.00	\$ -	\$ -	\$ 534,938.76
2032	\$ 40,000.00	\$ 26,718.76	\$ 145,000.00	\$ 247,925.00	\$ 25,625.00	\$ 45,242.00	\$ -	\$ -	\$ 530,510.76
2033	\$ 40,000.00	\$ 24,468.76	\$ 155,000.00	\$ 240,312.50	\$ 24,700.00	\$ 46,364.00	\$ -	\$ -	\$ 530,845.26
2034	\$ 45,000.00	\$ 22,218.76	\$ 160,000.00	\$ 232,175.00	\$ 23,725.00	\$ 47,582.00	\$ -	\$ -	\$ 530,700.76
2035	\$ 50,000.00	\$ 19,687.50	\$ 170,000.00	\$ 223,775.00	\$ 22,700.00	\$ 48,882.00	\$ -	\$ -	\$ 535,044.50
2036	\$ 50,000.00	\$ 16,875.00	\$ 180,000.00	\$ 214,850.00	\$ 21,600.00	\$ 50,258.00	\$ -	\$ -	\$ 533,583.00
2037	\$ 55,000.00	\$ 14,062.50	\$ 185,000.00	\$ 205,400.00	\$ 20,450.00	\$ 51,750.00	\$ -	\$ -	\$ 531,662.50
2038	\$ 60,000.00	\$ 10,968.76	\$ 195,000.00	\$ 195,687.50	\$ 19,250.00	\$ 53,386.00	\$ -	\$ -	\$ 534,292.26
2039	\$ 65,000.00	\$ 7,593.76	\$ 205,000.00	\$ 185,450.00	\$ 17,975.00	\$ 55,226.00	\$ -	\$ -	\$ 536,244.76
2040	\$ 70,000.00	\$ 3,937.50	\$ 215,000.00	\$ 174,687.50	\$ 16,625.00	\$ 57,340.00	\$ -	\$ (73,937.50)	\$ 463,652.50
2041	\$ -	\$ -	\$ 235,000.00	\$ 163,400.00	\$ 15,200.00	\$ 45,173.00	\$ -	\$ -	\$ 458,773.00
2042	\$ -	\$ -	\$ 250,000.00	\$ 150,768.76	\$ 14,025.00	\$ 46,053.00	\$ -	\$ -	\$ 460,846.76
2043	\$ -	\$ -	\$ 260,000.00	\$ 137,331.26	\$ 12,775.00	\$ 46,973.00	\$ -	\$ -	\$ 457,079.26
2044	\$ -	\$ -	\$ 275,000.00	\$ 123,356.26	\$ 11,475.00	\$ 47,907.00	\$ -	\$ -	\$ 457,738.26
2045	\$ -	\$ -	\$ 290,000.00	\$ 108,575.00	\$ 10,100.00	\$ 48,894.00	\$ -	\$ -	\$ 457,569.00
2046	\$ -	\$ -	\$ 310,000.00	\$ 92,987.50	\$ 8,650.00	\$ 49,858.00	\$ -	\$ -	\$ 461,495.50
2047	\$ -	\$ -	\$ 325,000.00	\$ 76,325.00	\$ 7,100.00	\$ 50,825.00	\$ -	\$ -	\$ 459,250.00
2048	\$ -	\$ -	\$ 345,000.00	\$ 58,856.26	\$ 5,475.00	\$ 51,862.00	\$ -	\$ -	\$ 461,193.26
2049	\$ -	\$ -	\$ 365,000.00	\$ 40,312.50	\$ 3,750.00	\$ 52,918.00	\$ -	\$ -	\$ 461,980.50
2050	\$ -	\$ -	\$ 385,000.00	\$ 20,693.76	\$ 1,925.00	\$ 53,995.00	\$ -	\$ (405,553.79)	\$ 56,059.97
Total	\$ 795,000.00	\$ 581,345.72	\$ 5,905,000.00	\$ 6,228,237.15	\$ 615,900.00	\$ 1,385,723.00	\$ (244,707.59)	\$ (479,491.29)	\$ 14,787,006.99

1) Annual Installment includes both Single Family Tracts allocable share of Improvement Zone A Annual Installment and Improvement Zone B Annual Installment. The total Annual Installment does not reflect the TIRZ No. 3 Annual Credit Amount.

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-4 – LOT TYPE SF1 ANNUAL INSTALLMENTS PER UNIT

Installment Due 1/31	Improvement Zone A		Improvement Zone B		Additional Interest	Annual Collection Costs	Capitalized Interest	Debt Service Reserve Fund	Total Annual Installment ¹
	Principal	Interest	Principal	Interest					
2020	\$ -	\$ 80.17	\$ -	\$ 570.89	\$ -	\$ -	\$ (651.06)	\$ -	\$ (0.00)
2021	\$ 53.21	\$ 114.99	\$ 239.45	\$ 818.80	\$ 89.13	\$ 94.21	\$ -	\$ -	\$ 1,409.79
2022	\$ 66.51	\$ 112.39	\$ 252.75	\$ 808.03	\$ 87.67	\$ 96.22	\$ -	\$ -	\$ 1,423.57
2023	\$ 66.51	\$ 109.15	\$ 266.06	\$ 796.65	\$ 86.07	\$ 98.30	\$ -	\$ -	\$ 1,422.74
2024	\$ 66.51	\$ 105.91	\$ 279.36	\$ 784.68	\$ 84.41	\$ 100.40	\$ -	\$ -	\$ 1,421.26
2025	\$ 66.51	\$ 102.66	\$ 292.66	\$ 772.11	\$ 82.68	\$ 102.61	\$ -	\$ -	\$ 1,419.24
2026	\$ 79.82	\$ 99.42	\$ 292.66	\$ 758.94	\$ 80.88	\$ 104.85	\$ -	\$ -	\$ 1,416.56
2027	\$ 79.82	\$ 95.23	\$ 305.96	\$ 744.67	\$ 79.02	\$ 107.20	\$ -	\$ -	\$ 1,411.90
2028	\$ 79.82	\$ 91.04	\$ 332.57	\$ 729.76	\$ 77.09	\$ 109.65	\$ -	\$ -	\$ 1,419.92
2029	\$ 93.12	\$ 86.85	\$ 345.87	\$ 713.54	\$ 75.03	\$ 112.20	\$ -	\$ -	\$ 1,426.61
2030	\$ 93.12	\$ 81.96	\$ 359.17	\$ 696.68	\$ 72.83	\$ 114.81	\$ -	\$ -	\$ 1,418.57
2031	\$ 106.42	\$ 77.07	\$ 372.48	\$ 679.17	\$ 70.57	\$ 117.52	\$ -	\$ -	\$ 1,423.23
2032	\$ 106.42	\$ 71.09	\$ 385.78	\$ 659.62	\$ 68.18	\$ 120.37	\$ -	\$ -	\$ 1,411.45
2033	\$ 106.42	\$ 65.10	\$ 412.39	\$ 639.36	\$ 65.72	\$ 123.35	\$ -	\$ -	\$ 1,412.34
2034	\$ 119.72	\$ 59.11	\$ 425.69	\$ 617.71	\$ 63.12	\$ 126.59	\$ -	\$ -	\$ 1,411.96
2035	\$ 133.03	\$ 52.38	\$ 452.29	\$ 595.36	\$ 60.39	\$ 130.05	\$ -	\$ -	\$ 1,423.51
2036	\$ 133.03	\$ 44.90	\$ 478.90	\$ 571.62	\$ 57.47	\$ 133.71	\$ -	\$ -	\$ 1,419.62
2037	\$ 146.33	\$ 37.41	\$ 492.20	\$ 546.48	\$ 54.41	\$ 137.68	\$ -	\$ -	\$ 1,414.51
2038	\$ 159.63	\$ 29.18	\$ 518.81	\$ 520.64	\$ 51.22	\$ 142.04	\$ -	\$ -	\$ 1,421.51
2039	\$ 172.94	\$ 20.20	\$ 545.41	\$ 493.40	\$ 47.82	\$ 146.93	\$ -	\$ -	\$ 1,426.71
2040	\$ 186.24	\$ 10.48	\$ 572.02	\$ 464.76	\$ 44.23	\$ 152.56	\$ -	\$ (196.71)	\$ 1,233.57
2041	\$ -	\$ -	\$ 625.23	\$ 434.73	\$ 40.44	\$ 120.19	\$ -	\$ -	\$ 1,220.59
2042	\$ -	\$ -	\$ 665.14	\$ 401.13	\$ 37.31	\$ 122.53	\$ -	\$ -	\$ 1,226.11
2043	\$ -	\$ -	\$ 691.74	\$ 365.38	\$ 33.99	\$ 124.97	\$ -	\$ -	\$ 1,216.08
2044	\$ -	\$ -	\$ 731.65	\$ 328.20	\$ 30.53	\$ 127.46	\$ -	\$ -	\$ 1,217.84
2045	\$ -	\$ -	\$ 771.56	\$ 288.87	\$ 26.87	\$ 130.08	\$ -	\$ -	\$ 1,217.39
2046	\$ -	\$ -	\$ 824.77	\$ 247.40	\$ 23.01	\$ 132.65	\$ -	\$ -	\$ 1,227.83
2047	\$ -	\$ -	\$ 864.68	\$ 203.07	\$ 18.89	\$ 135.22	\$ -	\$ -	\$ 1,221.86
2048	\$ -	\$ -	\$ 917.89	\$ 156.59	\$ 14.57	\$ 137.98	\$ -	\$ -	\$ 1,227.03
2049	\$ -	\$ -	\$ 971.10	\$ 107.25	\$ 9.98	\$ 140.79	\$ -	\$ -	\$ 1,229.12
2050	\$ -	\$ -	\$ 1,024.31	\$ 55.06	\$ 5.12	\$ 143.66	\$ -	\$ (1,079.00)	\$ 149.15
Total	\$ 2,115.14	\$ 1,546.70	\$ 15,710.55	\$ 16,570.54	\$ 1,638.63	\$ 3,686.79	\$ (651.06)	\$ (1,275.71)	\$ 39,341.58

1) Annual Installment includes both Lot Type SF1 allocable share of Improvement Zone A Annual Installment and Improvement Zone B Annual Installment. The total Annual Installment does not reflect the TIRZ No. 3 Annual Credit Amount.

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-5 – LOT TYPE SF2 ANNUAL INSTALLMENTS PER UNIT

Installment Due 1/31	Improvement Zone A		Improvement Zone B		Additional Interest	Annual Collection Costs	Capitalized Interest	Debt Service Reserve Fund	Total Annual Installment ¹
	Principal	Interest	Principal	Interest					
2020	\$ -	\$ 84.32	\$ -	\$ 600.41	\$ -	\$ -	\$ (684.73)	\$ -	\$ -
2021	\$ 55.96	\$ 120.93	\$ 251.83	\$ 861.15	\$ 93.74	\$ 99.08	\$ -	\$ -	\$ 1,482.71
2022	\$ 69.95	\$ 118.21	\$ 265.83	\$ 849.82	\$ 92.20	\$ 101.20	\$ -	\$ -	\$ 1,497.20
2023	\$ 69.95	\$ 114.79	\$ 279.82	\$ 837.86	\$ 90.52	\$ 103.38	\$ -	\$ -	\$ 1,496.33
2024	\$ 69.95	\$ 111.38	\$ 293.81	\$ 825.27	\$ 88.77	\$ 105.59	\$ -	\$ -	\$ 1,494.78
2025	\$ 69.95	\$ 107.97	\$ 307.80	\$ 812.05	\$ 86.95	\$ 107.92	\$ -	\$ -	\$ 1,492.65
2026	\$ 83.94	\$ 104.56	\$ 307.80	\$ 798.19	\$ 85.06	\$ 110.27	\$ -	\$ -	\$ 1,489.84
2027	\$ 83.94	\$ 100.16	\$ 321.79	\$ 783.19	\$ 83.11	\$ 112.75	\$ -	\$ -	\$ 1,484.93
2028	\$ 83.94	\$ 95.75	\$ 349.77	\$ 767.50	\$ 81.08	\$ 115.32	\$ -	\$ -	\$ 1,493.36
2029	\$ 97.94	\$ 91.34	\$ 363.76	\$ 750.45	\$ 78.91	\$ 118.00	\$ -	\$ -	\$ 1,500.40
2030	\$ 97.94	\$ 86.20	\$ 377.75	\$ 732.72	\$ 76.60	\$ 120.74	\$ -	\$ -	\$ 1,491.95
2031	\$ 111.93	\$ 81.06	\$ 391.74	\$ 714.30	\$ 74.22	\$ 123.59	\$ -	\$ -	\$ 1,496.85
2032	\$ 111.93	\$ 74.76	\$ 405.73	\$ 693.74	\$ 71.70	\$ 126.59	\$ -	\$ -	\$ 1,484.46
2033	\$ 111.93	\$ 68.47	\$ 433.72	\$ 672.43	\$ 69.11	\$ 129.73	\$ -	\$ -	\$ 1,485.39
2034	\$ 125.92	\$ 62.17	\$ 447.71	\$ 649.66	\$ 66.39	\$ 133.14	\$ -	\$ -	\$ 1,484.99
2035	\$ 139.91	\$ 55.09	\$ 475.69	\$ 626.16	\$ 63.52	\$ 136.78	\$ -	\$ -	\$ 1,497.14
2036	\$ 139.91	\$ 47.22	\$ 503.67	\$ 601.19	\$ 60.44	\$ 140.63	\$ -	\$ -	\$ 1,493.05
2037	\$ 153.90	\$ 39.35	\$ 517.66	\$ 574.74	\$ 57.22	\$ 144.81	\$ -	\$ -	\$ 1,487.68
2038	\$ 167.89	\$ 30.69	\$ 545.64	\$ 547.57	\$ 53.86	\$ 149.38	\$ -	\$ -	\$ 1,495.04
2039	\$ 181.88	\$ 21.25	\$ 573.62	\$ 518.92	\$ 50.30	\$ 154.53	\$ -	\$ -	\$ 1,500.50
2040	\$ 195.87	\$ 11.02	\$ 601.61	\$ 488.80	\$ 46.52	\$ 160.45	\$ -	\$ (206.89)	\$ 1,297.38
2041	\$ -	\$ -	\$ 657.57	\$ 457.22	\$ 42.53	\$ 126.40	\$ -	\$ -	\$ 1,283.72
2042	\$ -	\$ -	\$ 699.54	\$ 421.88	\$ 39.24	\$ 128.86	\$ -	\$ -	\$ 1,289.53
2043	\$ -	\$ -	\$ 727.52	\$ 384.28	\$ 35.75	\$ 131.44	\$ -	\$ -	\$ 1,278.98
2044	\$ -	\$ -	\$ 769.50	\$ 345.17	\$ 32.11	\$ 134.05	\$ -	\$ -	\$ 1,280.83
2045	\$ -	\$ -	\$ 811.47	\$ 303.81	\$ 28.26	\$ 136.81	\$ -	\$ -	\$ 1,280.35
2046	\$ -	\$ -	\$ 867.43	\$ 260.19	\$ 24.20	\$ 139.51	\$ -	\$ -	\$ 1,291.34
2047	\$ -	\$ -	\$ 909.40	\$ 213.57	\$ 19.87	\$ 142.22	\$ -	\$ -	\$ 1,285.06
2048	\$ -	\$ -	\$ 965.37	\$ 164.69	\$ 15.32	\$ 145.12	\$ -	\$ -	\$ 1,290.49
2049	\$ -	\$ -	\$ 1,021.33	\$ 112.80	\$ 10.49	\$ 148.07	\$ -	\$ -	\$ 1,292.70
2050	\$ -	\$ -	\$ 1,077.29	\$ 57.90	\$ 5.39	\$ 151.09	\$ -	\$ (1,134.81)	\$ 156.87
Total	\$ 2,224.54	\$ 1,626.70	\$ 16,523.17	\$ 17,427.64	\$ 1,723.39	\$ 3,877.48	\$ (684.73)	\$ (1,341.70)	\$ 41,376.49

1) Annual Installment includes both Lot Type SF2 allocable share of Improvement Zone A Annual Installment and Improvement Zone B Annual Installment. The total Annual Installment does not reflect the TIRZ No. 3 Annual Credit Amount.

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-6 – LOT TYPE SF3 ANNUAL INSTALLMENTS PER UNIT

Installment Due 1/31	Improvement Zone A		Improvement Zone B		Additional Interest	Annual Collection Costs	Capitalized Interest	Debt Service Reserve Fund	Total Annual Installment ¹
	Principal	Interest	Principal	Interest					
2020	\$ -	\$ 89.85	\$ -	\$ 639.79	\$ -	\$ -	\$ (729.63)	\$ -	\$ -
2021	\$ 59.63	\$ 128.86	\$ 268.35	\$ 917.62	\$ 99.89	\$ 105.58	\$ -	\$ -	\$ 1,579.93
2022	\$ 74.54	\$ 125.96	\$ 283.26	\$ 905.55	\$ 98.25	\$ 107.83	\$ -	\$ -	\$ 1,595.38
2023	\$ 74.54	\$ 122.32	\$ 298.17	\$ 892.80	\$ 96.46	\$ 110.16	\$ -	\$ -	\$ 1,594.45
2024	\$ 74.54	\$ 118.69	\$ 313.07	\$ 879.38	\$ 94.59	\$ 112.52	\$ -	\$ -	\$ 1,592.80
2025	\$ 74.54	\$ 115.05	\$ 327.98	\$ 865.29	\$ 92.65	\$ 115.00	\$ -	\$ -	\$ 1,590.53
2026	\$ 89.45	\$ 111.42	\$ 327.98	\$ 850.53	\$ 90.64	\$ 117.50	\$ -	\$ -	\$ 1,587.53
2027	\$ 89.45	\$ 106.72	\$ 342.89	\$ 834.55	\$ 88.56	\$ 120.14	\$ -	\$ -	\$ 1,582.31
2028	\$ 89.45	\$ 102.03	\$ 372.71	\$ 817.83	\$ 86.39	\$ 122.88	\$ -	\$ -	\$ 1,591.29
2029	\$ 104.36	\$ 97.33	\$ 387.61	\$ 799.66	\$ 84.08	\$ 125.74	\$ -	\$ -	\$ 1,598.79
2030	\$ 104.36	\$ 91.85	\$ 402.52	\$ 780.76	\$ 81.62	\$ 128.66	\$ -	\$ -	\$ 1,589.78
2031	\$ 119.27	\$ 86.37	\$ 417.43	\$ 761.14	\$ 79.09	\$ 131.70	\$ -	\$ -	\$ 1,595.00
2032	\$ 119.27	\$ 79.67	\$ 432.34	\$ 739.23	\$ 76.40	\$ 134.90	\$ -	\$ -	\$ 1,581.80
2033	\$ 119.27	\$ 72.96	\$ 462.16	\$ 716.53	\$ 73.65	\$ 138.24	\$ -	\$ -	\$ 1,582.80
2034	\$ 134.17	\$ 66.25	\$ 477.06	\$ 692.26	\$ 70.74	\$ 141.87	\$ -	\$ -	\$ 1,582.36
2035	\$ 149.08	\$ 58.70	\$ 506.88	\$ 667.22	\$ 67.68	\$ 145.75	\$ -	\$ -	\$ 1,595.32
2036	\$ 149.08	\$ 50.32	\$ 536.70	\$ 640.61	\$ 64.40	\$ 149.85	\$ -	\$ -	\$ 1,590.96
2037	\$ 163.99	\$ 41.93	\$ 551.61	\$ 612.43	\$ 60.97	\$ 154.30	\$ -	\$ -	\$ 1,585.23
2038	\$ 178.90	\$ 32.71	\$ 581.42	\$ 583.47	\$ 57.40	\$ 159.18	\$ -	\$ -	\$ 1,593.07
2039	\$ 193.81	\$ 22.64	\$ 611.24	\$ 552.95	\$ 53.60	\$ 164.66	\$ -	\$ -	\$ 1,598.89
2040	\$ 208.72	\$ 11.74	\$ 641.06	\$ 520.86	\$ 49.57	\$ 170.97	\$ -	\$ (220.46)	\$ 1,382.45
2041	\$ -	\$ -	\$ 700.69	\$ 487.20	\$ 45.32	\$ 134.69	\$ -	\$ -	\$ 1,367.90
2042	\$ -	\$ -	\$ 745.41	\$ 449.54	\$ 41.82	\$ 137.31	\$ -	\$ -	\$ 1,374.08
2043	\$ -	\$ -	\$ 775.23	\$ 409.47	\$ 38.09	\$ 140.06	\$ -	\$ -	\$ 1,362.85
2044	\$ -	\$ -	\$ 819.95	\$ 367.81	\$ 34.21	\$ 142.84	\$ -	\$ -	\$ 1,364.82
2045	\$ -	\$ -	\$ 864.68	\$ 323.73	\$ 30.11	\$ 145.78	\$ -	\$ -	\$ 1,364.31
2046	\$ -	\$ -	\$ 924.31	\$ 277.26	\$ 25.79	\$ 148.66	\$ -	\$ -	\$ 1,376.02
2047	\$ -	\$ -	\$ 969.04	\$ 227.57	\$ 21.17	\$ 151.54	\$ -	\$ -	\$ 1,369.32
2048	\$ -	\$ -	\$ 1,028.67	\$ 175.49	\$ 16.32	\$ 154.63	\$ -	\$ -	\$ 1,375.12
2049	\$ -	\$ -	\$ 1,088.30	\$ 120.20	\$ 11.18	\$ 157.78	\$ -	\$ -	\$ 1,377.46
2050	\$ -	\$ -	\$ 1,147.94	\$ 61.70	\$ 5.74	\$ 160.99	\$ -	\$ (1,209.22)	\$ 167.15
Total	\$ 2,370.41	\$ 1,733.37	\$ 17,606.65	\$ 18,570.43	\$ 1,836.40	\$ 4,131.74	\$ (729.63)	\$ (1,429.68)	\$ 44,089.70

1) Annual Installment includes both Lot Type SF3 allocable share of Improvement Zone A Annual Installment and Improvement Zone B Annual Installment. The total Annual Installment does not reflect the TIRZ No. 3 Annual Credit Amount.

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-7 – MULTIFAMILY TRACTS ANNUAL INSTALLMENTS

Installment Due 1/31	Annual Collection					Debt Service Reserve Fund	Total Annual Installment
	Principal	Interest	Additional Interest	Costs	Capitalized Interest		
2020	\$ -	\$ 111,215.66	\$ -	\$ -	\$ (111,215.66)	\$ -	\$ -
2021	\$ 45,000.00	\$ 159,512.50	\$ 15,300.00	\$ 16,172.00	\$ -	\$ -	\$ 235,984.50
2022	\$ 50,000.00	\$ 157,487.50	\$ 15,075.00	\$ 16,546.00	\$ -	\$ -	\$ 239,108.50
2023	\$ 50,000.00	\$ 155,237.50	\$ 14,825.00	\$ 16,932.00	\$ -	\$ -	\$ 236,994.50
2024	\$ 55,000.00	\$ 152,987.50	\$ 14,575.00	\$ 17,337.00	\$ -	\$ -	\$ 239,899.50
2025	\$ 55,000.00	\$ 150,512.50	\$ 14,300.00	\$ 17,748.00	\$ -	\$ -	\$ 237,560.50
2026	\$ 60,000.00	\$ 148,037.50	\$ 14,025.00	\$ 18,181.00	\$ -	\$ -	\$ 240,243.50
2027	\$ 60,000.00	\$ 145,112.50	\$ 13,725.00	\$ 18,621.00	\$ -	\$ -	\$ 237,458.50
2028	\$ 65,000.00	\$ 142,187.50	\$ 13,425.00	\$ 19,095.00	\$ -	\$ -	\$ 239,707.50
2029	\$ 65,000.00	\$ 139,018.76	\$ 13,100.00	\$ 19,590.00	\$ -	\$ -	\$ 236,708.76
2030	\$ 70,000.00	\$ 135,850.00	\$ 12,775.00	\$ 20,137.00	\$ -	\$ -	\$ 238,762.00
2031	\$ 75,000.00	\$ 132,437.50	\$ 12,425.00	\$ 20,691.00	\$ -	\$ -	\$ 240,553.50
2032	\$ 75,000.00	\$ 128,500.00	\$ 12,050.00	\$ 21,275.00	\$ -	\$ -	\$ 236,825.00
2033	\$ 80,000.00	\$ 124,562.50	\$ 11,675.00	\$ 21,915.00	\$ -	\$ -	\$ 238,152.50
2034	\$ 85,000.00	\$ 120,362.50	\$ 11,275.00	\$ 22,612.00	\$ -	\$ -	\$ 239,249.50
2035	\$ 90,000.00	\$ 115,900.00	\$ 10,850.00	\$ 23,364.00	\$ -	\$ -	\$ 240,114.00
2036	\$ 90,000.00	\$ 111,175.00	\$ 10,400.00	\$ 24,198.00	\$ -	\$ -	\$ 235,773.00
2037	\$ 95,000.00	\$ 106,450.00	\$ 9,950.00	\$ 25,179.00	\$ -	\$ -	\$ 236,579.00
2038	\$ 100,000.00	\$ 101,462.50	\$ 9,475.00	\$ 26,277.00	\$ -	\$ -	\$ 237,214.50
2039	\$ 105,000.00	\$ 96,212.50	\$ 8,975.00	\$ 27,574.00	\$ -	\$ -	\$ 237,761.50
2040	\$ 110,000.00	\$ 90,700.00	\$ 8,450.00	\$ 29,144.00	\$ -	\$ -	\$ 238,294.00
2041	\$ 120,000.00	\$ 84,925.00	\$ 7,900.00	\$ 23,478.00	\$ -	\$ -	\$ 236,303.00
2042	\$ 130,000.00	\$ 78,475.00	\$ 7,300.00	\$ 23,971.00	\$ -	\$ -	\$ 239,746.00
2043	\$ 135,000.00	\$ 71,487.50	\$ 6,650.00	\$ 24,452.00	\$ -	\$ -	\$ 237,589.50
2044	\$ 145,000.00	\$ 64,231.26	\$ 5,975.00	\$ 24,945.00	\$ -	\$ -	\$ 240,151.26
2045	\$ 150,000.00	\$ 56,437.50	\$ 5,250.00	\$ 25,415.00	\$ -	\$ -	\$ 237,102.50
2046	\$ 160,000.00	\$ 48,375.00	\$ 4,500.00	\$ 25,938.00	\$ -	\$ -	\$ 238,813.00
2047	\$ 170,000.00	\$ 39,775.00	\$ 3,700.00	\$ 26,486.00	\$ -	\$ -	\$ 239,961.00
2048	\$ 180,000.00	\$ 30,637.50	\$ 2,850.00	\$ 26,996.00	\$ -	\$ -	\$ 240,483.50
2049	\$ 190,000.00	\$ 20,962.50	\$ 1,950.00	\$ 27,517.00	\$ -	\$ -	\$ 240,429.50
2050	\$ 200,000.00	\$ 10,750.00	\$ 1,000.00	\$ 28,049.00	\$ -	\$ (210,889.97)	\$ 28,909.03
Total	\$ 3,060,000.00	\$ 3,230,978.18	\$ 293,725.00	\$ 679,835.00	\$ (111,215.66)	\$ (210,889.97)	\$ 6,942,432.55

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-8 – LOT TYPE MF ANNUAL INSTALLMENTS PER ACRE

Installment Due 1/31	Annual Collection						Debt Service Reserve Fund	Total Annual Installment
	Principal	Interest	Additional Interest	Costs	Capitalized Interest			
2020	\$ -	\$ 13,033.29	\$ -	\$ -	\$ (13,033.29)	\$ -	\$ -	
2021	\$ 5,273.52	\$ 18,693.16	\$ 1,793.00	\$ 1,895.19	\$ -	\$ -	\$ 27,654.87	
2022	\$ 5,859.47	\$ 18,455.85	\$ 1,766.63	\$ 1,939.01	\$ -	\$ -	\$ 28,020.97	
2023	\$ 5,859.47	\$ 18,192.18	\$ 1,737.33	\$ 1,984.25	\$ -	\$ -	\$ 27,773.23	
2024	\$ 6,445.41	\$ 17,928.50	\$ 1,708.03	\$ 2,031.71	\$ -	\$ -	\$ 28,113.66	
2025	\$ 6,445.41	\$ 17,638.46	\$ 1,675.81	\$ 2,079.88	\$ -	\$ -	\$ 27,839.56	
2026	\$ 7,031.36	\$ 17,348.42	\$ 1,643.58	\$ 2,130.62	\$ -	\$ -	\$ 28,153.98	
2027	\$ 7,031.36	\$ 17,005.64	\$ 1,608.42	\$ 2,182.18	\$ -	\$ -	\$ 27,827.60	
2028	\$ 7,617.31	\$ 16,662.86	\$ 1,573.27	\$ 2,237.73	\$ -	\$ -	\$ 28,091.16	
2029	\$ 7,617.31	\$ 16,291.52	\$ 1,535.18	\$ 2,295.74	\$ -	\$ -	\$ 27,739.74	
2030	\$ 8,203.25	\$ 15,920.17	\$ 1,497.09	\$ 2,359.84	\$ -	\$ -	\$ 27,980.36	
2031	\$ 8,789.20	\$ 15,520.26	\$ 1,456.08	\$ 2,424.76	\$ -	\$ -	\$ 28,190.30	
2032	\$ 8,789.20	\$ 15,058.83	\$ 1,412.13	\$ 2,493.20	\$ -	\$ -	\$ 27,753.36	
2033	\$ 9,375.15	\$ 14,597.40	\$ 1,368.19	\$ 2,568.20	\$ -	\$ -	\$ 27,908.93	
2034	\$ 9,961.09	\$ 14,105.20	\$ 1,321.31	\$ 2,649.89	\$ -	\$ -	\$ 28,037.49	
2035	\$ 10,547.04	\$ 13,582.24	\$ 1,271.50	\$ 2,738.01	\$ -	\$ -	\$ 28,138.80	
2036	\$ 10,547.04	\$ 13,028.52	\$ 1,218.77	\$ 2,835.75	\$ -	\$ -	\$ 27,630.08	
2037	\$ 11,132.99	\$ 12,474.80	\$ 1,166.03	\$ 2,950.71	\$ -	\$ -	\$ 27,724.53	
2038	\$ 11,718.93	\$ 11,890.32	\$ 1,110.37	\$ 3,079.38	\$ -	\$ -	\$ 27,799.01	
2039	\$ 12,304.88	\$ 11,275.08	\$ 1,051.77	\$ 3,231.38	\$ -	\$ -	\$ 27,863.11	
2040	\$ 12,890.83	\$ 10,629.07	\$ 990.25	\$ 3,415.37	\$ -	\$ -	\$ 27,925.51	
2041	\$ 14,062.72	\$ 9,952.30	\$ 925.80	\$ 2,751.37	\$ -	\$ -	\$ 27,692.19	
2042	\$ 15,234.61	\$ 9,196.43	\$ 855.48	\$ 2,809.15	\$ -	\$ -	\$ 28,095.67	
2043	\$ 15,820.56	\$ 8,377.57	\$ 779.31	\$ 2,865.51	\$ -	\$ -	\$ 27,842.95	
2044	\$ 16,992.45	\$ 7,527.22	\$ 700.21	\$ 2,923.29	\$ -	\$ -	\$ 28,143.17	
2045	\$ 17,578.40	\$ 6,613.87	\$ 615.24	\$ 2,978.37	\$ -	\$ -	\$ 27,785.88	
2046	\$ 18,750.29	\$ 5,669.03	\$ 527.35	\$ 3,039.66	\$ -	\$ -	\$ 27,986.34	
2047	\$ 19,922.19	\$ 4,661.21	\$ 433.60	\$ 3,103.88	\$ -	\$ -	\$ 28,120.87	
2048	\$ 21,094.08	\$ 3,590.39	\$ 333.99	\$ 3,163.64	\$ -	\$ -	\$ 28,182.10	
2049	\$ 22,265.97	\$ 2,456.58	\$ 228.52	\$ 3,224.70	\$ -	\$ -	\$ 28,175.77	
2050	\$ 23,437.87	\$ 1,259.79	\$ 117.19	\$ 3,287.04	\$ -	\$ (24,714.05)	\$ 3,387.83	
Total	\$ 358,599.35	\$ 378,636.17	\$ 34,421.44	\$ 79,669.41	\$ (13,033.29)	\$ (24,714.05)	\$ 813,579.03	

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-9 – COMMERCIAL TRACTS ANNUAL INSTALLMENTS

Installment Due 1/31	Annual Collection			Debt Service Reserve Fund	Total Annual Installment ¹		
	Principal	Interest	Additional Interest			Costs	Capitalized Interest
2020	\$ -	\$ 68,946.57	\$ -	\$ -	\$ (68,946.57)	\$ -	
2021	\$ 50,000.00	\$ 98,887.50	\$ 9,100.00	\$ 9,619.00	\$ -	\$ 167,606.50	
2022	\$ 55,000.00	\$ 96,450.00	\$ 8,850.00	\$ 9,713.00	\$ -	\$ 170,013.00	
2023	\$ 55,000.00	\$ 93,768.76	\$ 8,575.00	\$ 9,794.00	\$ -	\$ 167,137.76	
2024	\$ 60,000.00	\$ 91,087.50	\$ 8,300.00	\$ 9,873.00	\$ -	\$ 169,260.50	
2025	\$ 60,000.00	\$ 88,162.50	\$ 8,000.00	\$ 9,929.00	\$ -	\$ 166,091.50	
2026	\$ 65,000.00	\$ 85,237.50	\$ 7,700.00	\$ 9,982.00	\$ -	\$ 167,919.50	
2027	\$ 70,000.00	\$ 81,825.00	\$ 7,375.00	\$ 10,006.00	\$ -	\$ 169,206.00	
2028	\$ 75,000.00	\$ 78,150.00	\$ 7,025.00	\$ 9,992.00	\$ -	\$ 170,167.00	
2029	\$ 80,000.00	\$ 74,212.50	\$ 6,650.00	\$ 9,945.00	\$ -	\$ 170,807.50	
2030	\$ 80,000.00	\$ 70,012.50	\$ 6,250.00	\$ 9,852.00	\$ -	\$ 166,114.50	
2031	\$ 85,000.00	\$ 65,812.50	\$ 5,850.00	\$ 9,742.00	\$ -	\$ 166,404.50	
2032	\$ 90,000.00	\$ 61,031.26	\$ 5,425.00	\$ 9,578.00	\$ -	\$ 166,034.26	
2033	\$ 100,000.00	\$ 55,968.76	\$ 4,975.00	\$ 9,338.00	\$ -	\$ 170,281.76	
2034	\$ 105,000.00	\$ 50,343.76	\$ 4,475.00	\$ 8,975.00	\$ -	\$ 168,793.76	
2035	\$ 110,000.00	\$ 44,437.50	\$ 3,950.00	\$ 8,506.00	\$ -	\$ 166,893.50	
2036	\$ 120,000.00	\$ 38,250.00	\$ 3,400.00	\$ 7,911.00	\$ -	\$ 169,561.00	
2037	\$ 125,000.00	\$ 31,500.00	\$ 2,800.00	\$ 7,086.00	\$ -	\$ 166,386.00	
2038	\$ 135,000.00	\$ 24,468.76	\$ 2,175.00	\$ 6,032.00	\$ -	\$ 167,675.76	
2039	\$ 145,000.00	\$ 16,875.00	\$ 1,500.00	\$ 4,609.00	\$ -	\$ 167,984.00	
2040	\$ 155,000.00	\$ 8,718.76	\$ 775.00	\$ 2,673.00	\$ -	\$ (163,718.76)	
2041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 1,820,000.00	\$ 1,324,146.63	\$ 113,150.00	\$ 173,155.00	\$ (68,946.57)	\$ (163,718.76)	\$ 3,197,786.30

1) The total Annual Installment does not reflect the TIRZ No. 3 Annual Credit Amount.

Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

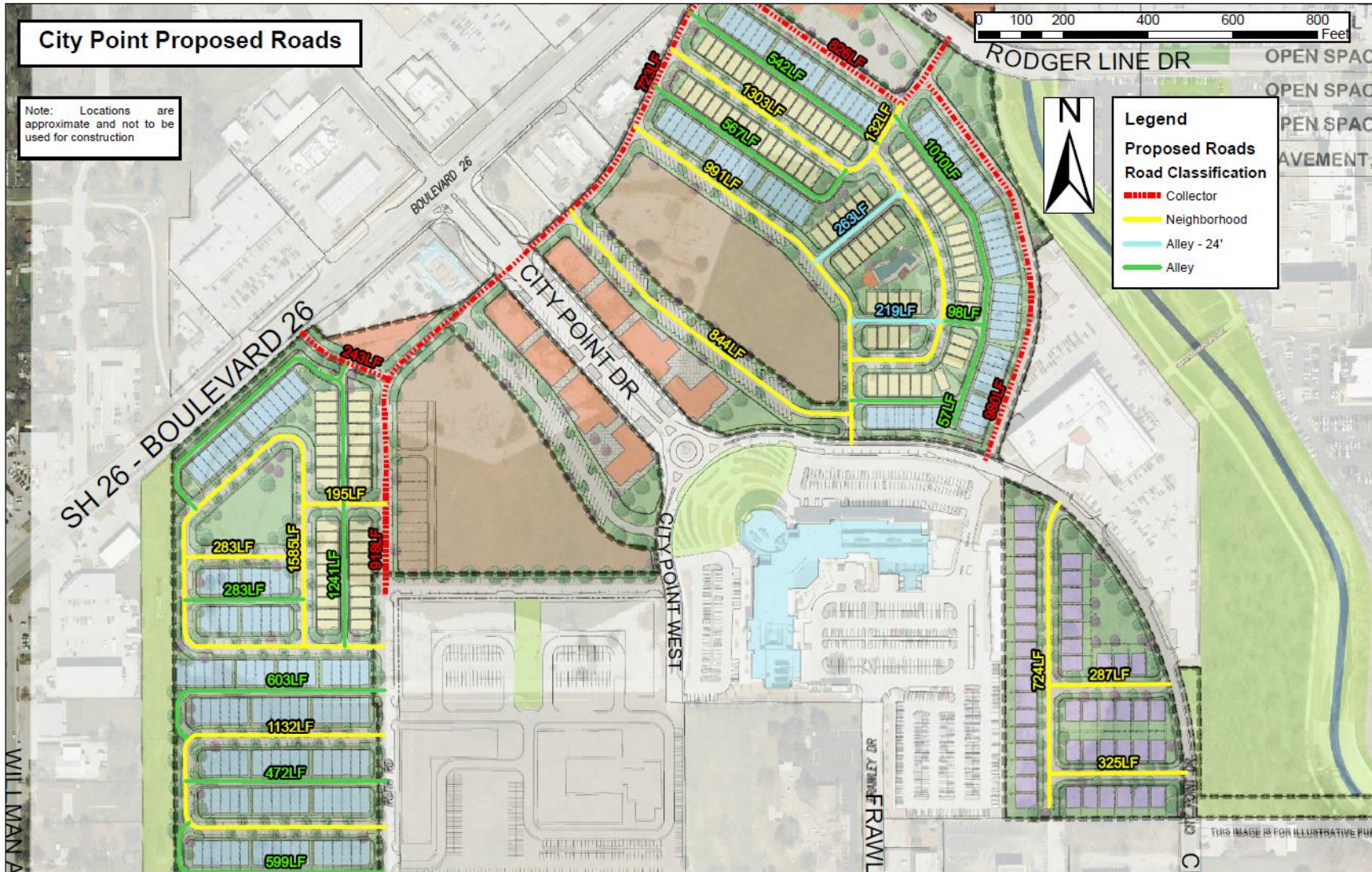
EXHIBIT G-10 – LOT TYPE COMMERCIAL ANNUAL INSTALLMENTS PER ACRE

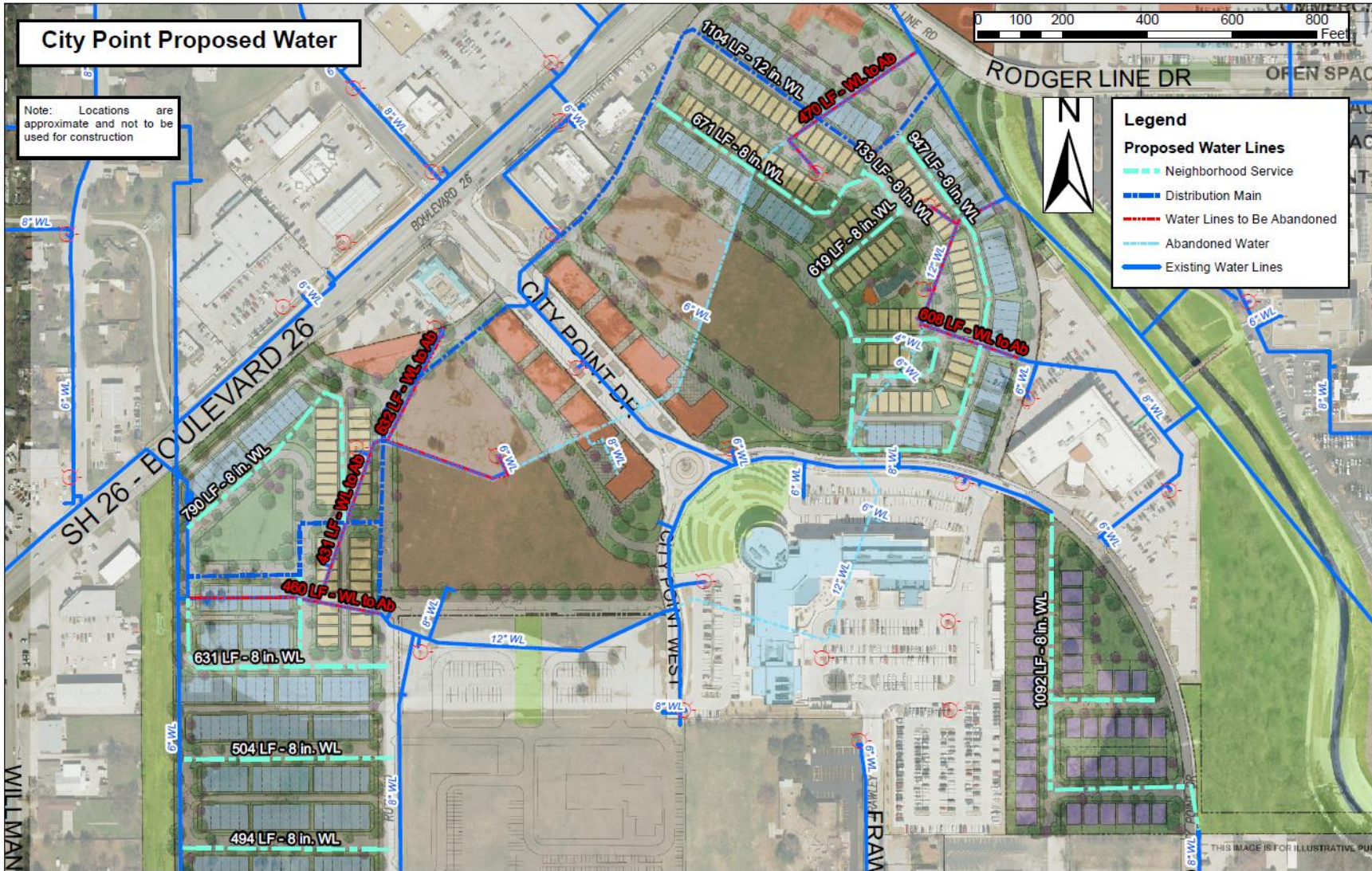
Installment Due 1/31	Annual Collection			Debt Service Reserve Fund	Total Annual Installment ¹		
	Principal	Interest	Additional Interest			Costs	Capitalized Interest
2020	\$ -	\$ 14,478.19	\$ -	\$ -	\$ (14,478.19)	\$ -	
2021	\$ 10,499.57	\$ 20,765.52	\$ 1,910.92	\$ 2,019.91	\$ -	\$ 35,195.92	
2022	\$ 11,549.53	\$ 20,253.67	\$ 1,858.42	\$ 2,039.65	\$ -	\$ 35,701.27	
2023	\$ 11,549.53	\$ 19,690.63	\$ 1,800.68	\$ 2,056.66	\$ -	\$ 35,097.49	
2024	\$ 12,599.48	\$ 19,127.59	\$ 1,742.93	\$ 2,073.24	\$ -	\$ 35,543.25	
2025	\$ 12,599.48	\$ 18,513.37	\$ 1,679.93	\$ 2,085.00	\$ -	\$ 34,877.79	
2026	\$ 13,649.44	\$ 17,899.14	\$ 1,616.93	\$ 2,096.13	\$ -	\$ 35,261.65	
2027	\$ 14,699.40	\$ 17,182.55	\$ 1,548.69	\$ 2,101.17	\$ -	\$ 35,531.80	
2028	\$ 15,749.35	\$ 16,410.83	\$ 1,475.19	\$ 2,098.23	\$ -	\$ 35,733.60	
2029	\$ 16,799.31	\$ 15,583.99	\$ 1,396.44	\$ 2,088.36	\$ -	\$ 35,868.10	
2030	\$ 16,799.31	\$ 14,702.02	\$ 1,312.45	\$ 2,068.84	\$ -	\$ 34,882.61	
2031	\$ 17,849.27	\$ 13,820.06	\$ 1,228.45	\$ 2,045.74	\$ -	\$ 34,943.51	
2032	\$ 18,899.23	\$ 12,816.04	\$ 1,139.20	\$ 2,011.30	\$ -	\$ 34,865.77	
2033	\$ 20,999.14	\$ 11,752.96	\$ 1,044.71	\$ 1,960.90	\$ -	\$ 35,757.70	
2034	\$ 22,049.10	\$ 10,571.76	\$ 939.71	\$ 1,884.67	\$ -	\$ 35,445.24	
2035	\$ 23,099.05	\$ 9,331.49	\$ 829.47	\$ 1,786.19	\$ -	\$ 35,046.20	
2036	\$ 25,198.97	\$ 8,032.17	\$ 713.97	\$ 1,661.24	\$ -	\$ 35,606.35	
2037	\$ 26,248.92	\$ 6,614.73	\$ 587.98	\$ 1,488.00	\$ -	\$ 34,939.63	
2038	\$ 28,348.84	\$ 5,138.23	\$ 456.73	\$ 1,266.67	\$ -	\$ 35,210.47	
2039	\$ 30,448.75	\$ 3,543.60	\$ 314.99	\$ 967.85	\$ -	\$ 35,275.19	
2040	\$ 32,548.67	\$ 1,830.86	\$ 162.74	\$ 561.31	\$ -	\$ (34,379.53)	\$ 724.05
2041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 382,184.33	\$ 278,059.39	\$ 23,760.53	\$ 36,361.06	\$ (14,478.19)	\$ (34,379.53)	\$ 671,507.59

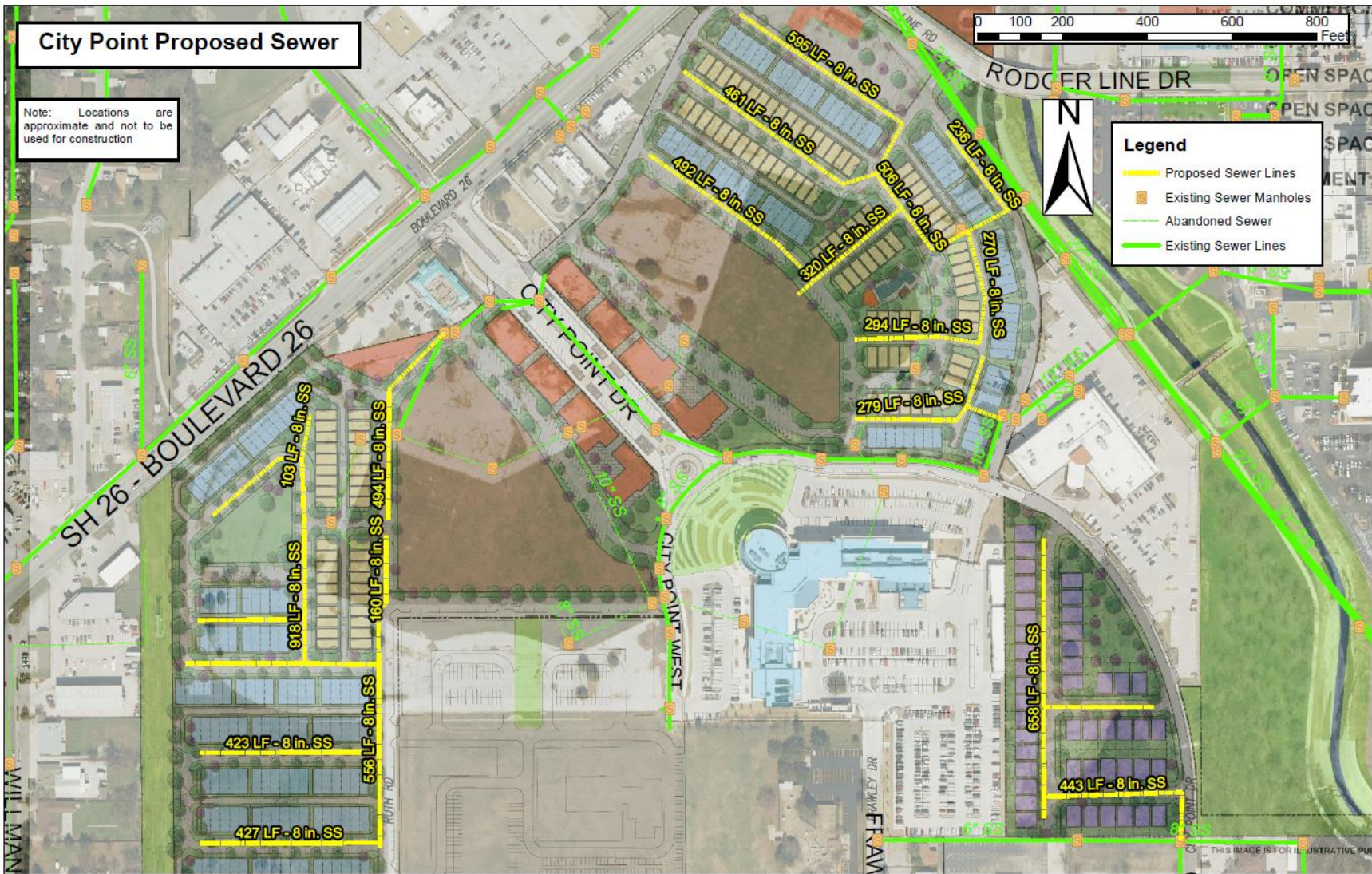
1) The total Annual Installment does not reflect the TIRZ No. 3 Annual Credit Amount.

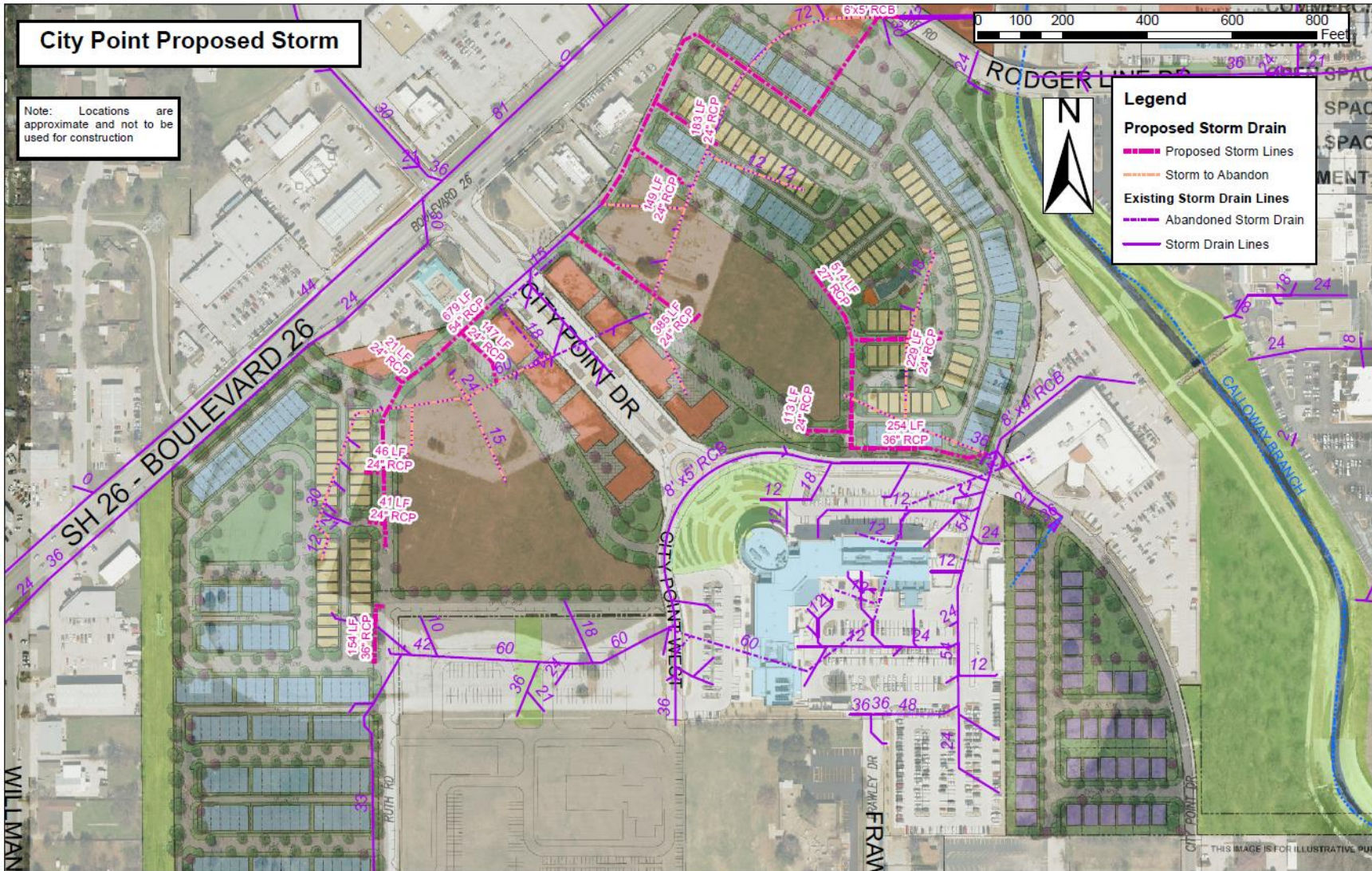
Note: The figures shown above are estimates only and subject to change in annual service plan update. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – MAPS OF AUTHORIZED IMPROVEMENTS









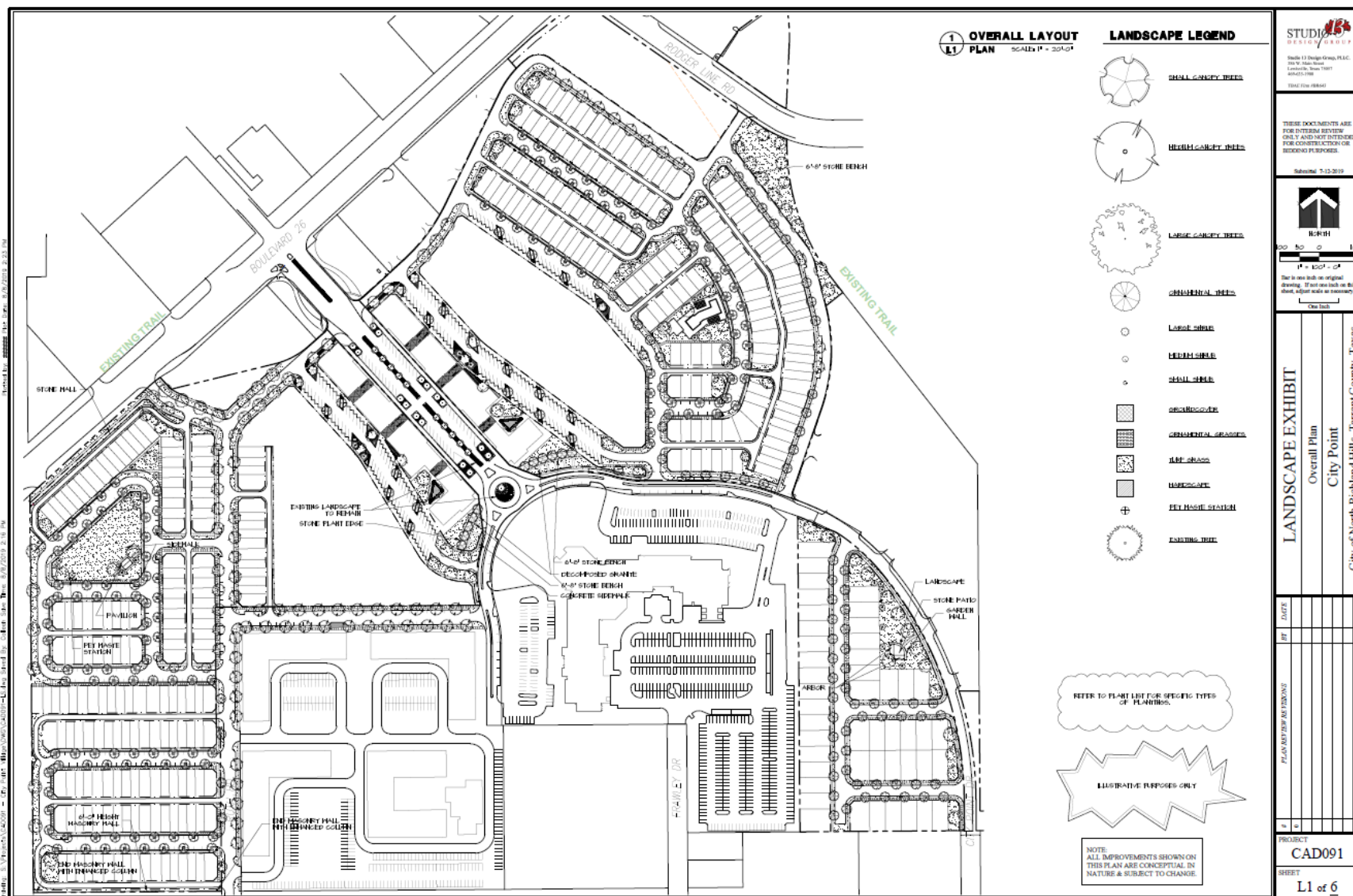


EXHIBIT I – CONCEPT PLAN

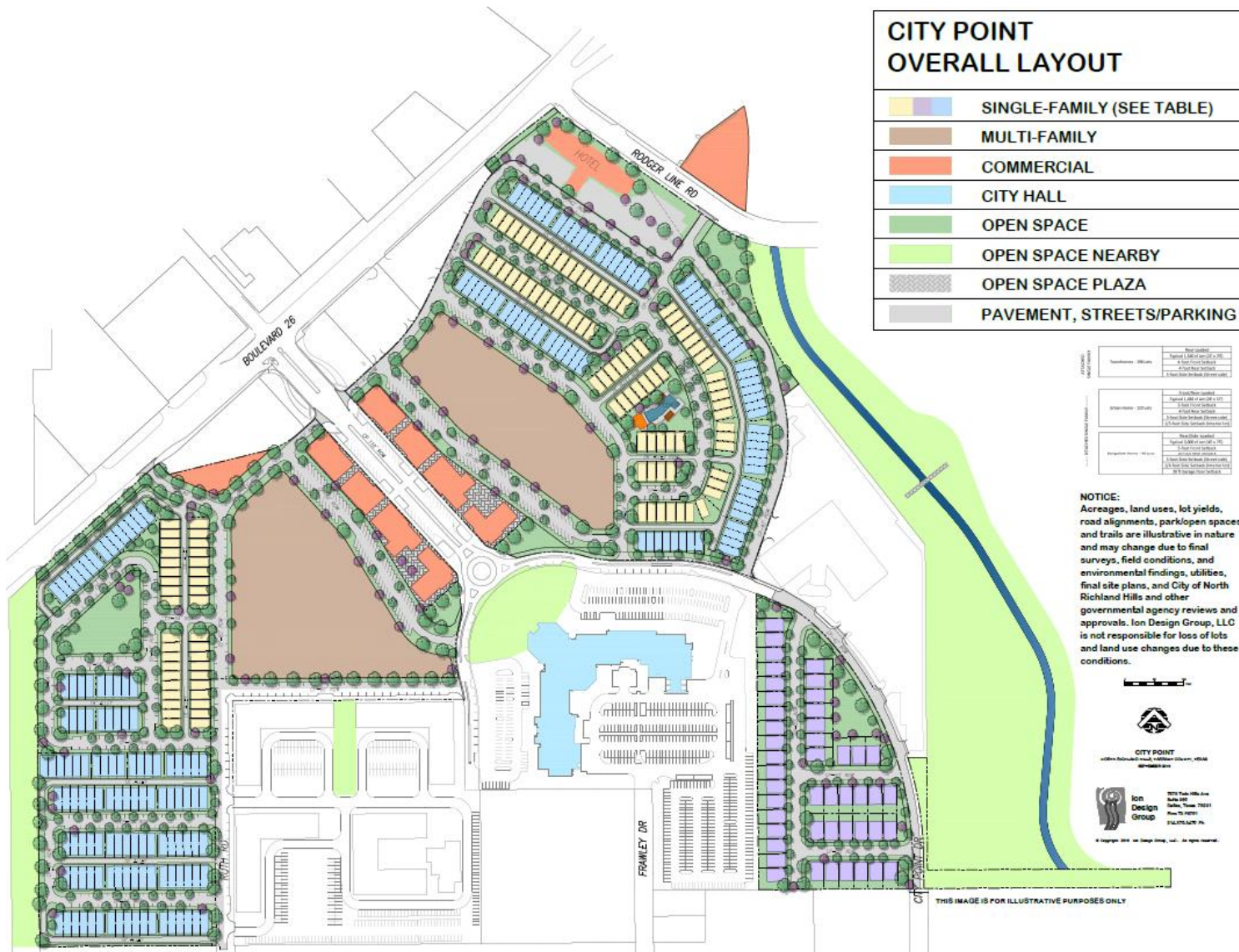


EXHIBIT J – MAXIMUM ASSESSMENT BY LOT TYPE

Lot Type	Units/ Acres ¹	Finished Lot Value per Unit/Acre ¹	Total Finished Lot Value	AV per Unit/ Acre ¹	Total AV	Total Assessment	Assessment Per Unit/Acre	Average Annual Installment	Average Annual Installment Per Unit/Acre	PID TRE	TIRZ No. 3 Annual Credit ³
<i>Single Family Tracts²</i>											
Lot Type SF1 (Townhomes)	196	\$ 59,729	\$ 11,706,954	\$ 290,000	\$ 56,840,000	\$ 3,493,835	\$ 17,826	\$ 278,104	\$ 1,419	\$ 0.4893	\$ (0.0674)
Lot Type SF2 (Urban Homes)	122	\$ 62,819	\$ 7,663,894	\$ 305,000	\$ 37,210,000	\$ 2,287,220	\$ 18,748	\$ 182,059	\$ 1,492	\$ 0.4893	\$ (0.0674)
Lot Type SF3 (Bungalows)	46	\$ 66,938	\$ 3,079,151	\$ 325,000	\$ 14,950,000	\$ 918,945	\$ 19,977	\$ 73,147	\$ 1,590	\$ 0.4893	\$ (0.0674)
Subtotal	364		\$ 22,450,000		\$ 109,000,000	\$ 6,700,000		\$ 533,310		\$ 0.4893	\$ (0.0674)
<i>Multifamily Tracts</i>											
Lot Type MF	8.5332	\$ 1,265,645	\$ 10,800,000	\$ 5,859,467	\$ 50,000,000	\$ 3,060,000	\$ 358,599	\$ 238,298	\$ 27,926	\$ 0.4766	\$ -
Subtotal	8.5332		\$ 10,800,000		\$ 50,000,000	\$ 3,060,000		\$ 238,298	\$ 27,926	\$ 0.4766	\$ -
<i>Commercial Tracts</i>											
Lot Type Commercial	4.7621	\$ 1,054,157	\$ 5,020,000	\$ 6,047,752	\$ 28,800,000	\$ 1,820,000	\$ 382,184	\$ 168,168	\$ 35,314	\$ 0.5839	\$ (0.5839)
Subtotal	4.7621		\$ 5,020,000		\$ 28,800,000	\$ 1,820,000		\$ 168,168	\$ 35,314	\$ 0.5839	\$ (0.5839)
Total			\$ 38,270,000		\$ 187,800,000	\$ 11,580,000					

Notes:

- 1) Development assumptions as provided by MM City Point 53, LLC.
- 2) PID tax rate equivalent per \$100 assessed valuation for Single Family Tracts include its allocable share of Improvement Zone A Annual Installment and Improvement Zone B Annual Installment.
- 3) TIRZ No. 3 Annual Credit estimate per \$100 assessed valuation.

EXHIBIT K – MAXIMUM TIRZ NO. 3 ANNUAL CREDIT AMOUNT BY LOT TYPE FOR IMPROVEMENT ZONE A

Lot Type	Before Maximum TIRZ No. 3 Annual Credit Amount					After Maximum TIRZ No. 3 Annual Credit Amount			
	Estimated AV per Unit/Acre	Principal Assessment per Unit/Acre	Average Annual Installment per Unit/Acre	Equivalent PID Tax Rate	Equivalent Total Tax Rate	Maximum Annual TIRZ No. 3 Credit per Unit/Acre	Net Annual Installment Per Unit/Acre	Net Equivalent PID Tax Rate	Net Equivalent Total Tax Rate
Single Family Tracts									
Lot Type SF1	\$ 290,000	\$ 17,825.69	\$ 1,418.90	\$ 0.4893	\$ 3.0338	\$ (195.44)	\$ 1,223.46	\$ 0.4219	\$ 2.9664
Lot Type SF2	\$ 305,000	\$ 18,747.71	\$ 1,492.29	\$ 0.4893	\$ 3.0338	\$ (205.55)	\$ 1,286.74	\$ 0.4219	\$ 2.9664
Lot Type SF3	\$ 325,000	\$ 19,977.06	\$ 1,590.15	\$ 0.4893	\$ 3.0338	\$ (219.03)	\$ 1,371.12	\$ 0.4219	\$ 2.9664
Commercial Tracts									
Lot Type Commercial	\$ 6,047,752	\$ 382,184.33	\$ 35,313.80	\$ 0.5839	\$ 3.1284	\$ (35,313.80)	\$ -	\$ -	\$ 2.5445

EXHIBIT L – FORM OF NOTICE OF PID ASSESSMENT TERMINATION



P3Works, LLC
350 Rufe Snow Drive, Suite 200
Keller, TX 76248

[Date]
Tarrant County Clerk's Office
Honorable Mary Louise Nicholson
100 W. Weatherford
Fort Worth, TX 76196

Re: City of North Richland Hills Lien Release documents for filing

Dear Ms. Nicholson

Enclosed is a lien release that the City of North Richland Hills is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents to my attention:

City of North Richland Hills
Attn: Alicia Richardson
4301 City Point Drive
Second Floor
North Richland Hills, TX 76180

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

Sincerely,
[Signature]

P3Works, LLC
(817) 393-0353
Admin@P3-Works.com
www.P3-Works.com

WHEREAS, the Assessment Ordinance imposed an assessment (the "Lien") in the amount of [amount] (hereinafter referred to as the "Lien Amount") for the following property: [legal description], a subdivision in Tarrant County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the Plat Records of Tarrant County, Texas (hereinafter referred to as the "Property"); and

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

RELEASE

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

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

CITY/COUNTY OF TARRANT, TEXAS,
A Texas home rule municipality,

By: _____
Mark E. Hindman, City Administrator

ATTEST:

Alicia Richardson, City Secretary

STATE OF TEXAS §
§
COUNTY OF TARRANT §

This instrument was acknowledged before me on the ____ day of _____, 20__, by Mark E. Hindman, City Administrator for the City of North Richland Hills, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas