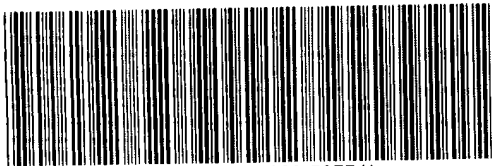


Denton County  
Juli Luke  
County Clerk



\*VG-373-2023-70774\*

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Instrument Number: 70774

Real Property Recordings

ORDINANCE

Recorded On: July 05, 2023 04:11 PM

Number of Pages: 33

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" Examined and Charged as Follows: "

Total Recording: \$154.00

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

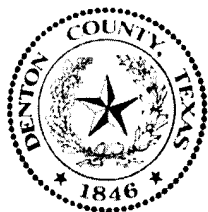
Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

**File Information:**

Document Number: 70774  
Receipt Number: 20230705000658  
Recorded Date/Time: July 05, 2023 04:11 PM  
User: Nolan A  
Station: Station 2

**Record and Return To:**

CHRISTINE CHAUDOIR



STATE OF TEXAS  
COUNTY OF DENTON

I hereby certify that this Instrument was FILED in the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Denton County, Texas.

Juli Luke  
County Clerk  
Denton County, TX

**TOWN OF HICKORY CREEK  
ORDINANCE NO. 2023-06-932**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF HICKORY CREEK, TEXAS APPROVING THE 2023 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR HICKORY FARMS PUBLIC IMPROVEMENT DISTRICT INCLUDING THE COLLECTION OF THE 2023 ANNUAL INSTALLMENTS.**

WHEREAS, the Town of Hickory Creek (the “Town”) has created the Hickory Farms Public Improvement District (the “PID”) in accordance with the requirements of Section 372.005 of the Public Improvement District Assessment Act (the “Act”); and

WHEREAS, on June 18, 2019, the Town Council approved and accepted the Service and Assessment Plan in conformity with the requirements of the Act and adopted the assessment ordinance, which assessment ordinance approved the assessment roll and levied the assessments on property within the PID; and

WHEREAS, pursuant to Section 371.013 of the Act, the Service and Assessment Plan must cover a period of at least five years and must also define the annual indebtedness and projected costs for improvements and such Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for improvements; and

WHEREAS, the Town requires that an update to the Service and Assessment Plan and the Assessment Roll for the PID for 2023 (the “Annual Service Plan Update”) be prepared, setting forth the annual budget for improvements and the annual installment for assessed properties in the PID, and the Town now desires to approve such Annual Service Plan Update.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF HICKORY CREEK, TEXAS, THAT:**

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

Section 2. Terms. Terms not otherwise defined herein are defined in the Town of Hickory Creek, Texas, Hickory Farms Public Improvement District 2023 Annual Service Plan Update attached hereto as *Exhibit A*.

Section 3. Approval of Update. The Annual Service Plan Update for the PID for 2023 is hereby approved and accepted by the Town Council.

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

Section 5. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the 2023 Annual Service Plan Update, to be recorded in the real property records of Denton County, Texas, on or before July 3, 2023. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

Section 6. Effective Date. This Ordinance shall become effective from and after its date of passage in accordance with law.

**AND IT IS SO ORDAINED.**

**PASSED AND APPROVED** by the Town Council of the Town of Hickory Creek, Texas, this the 26<sup>th</sup> day of June, 2023.



Lynn C. Clark, Mayor  
Town of Hickory Creek, Texas

ATTEST:

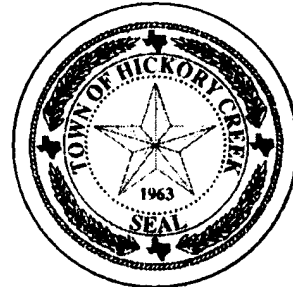


Kristi Rogers, Town Secretary  
Town of Hickory Creek, Texas

APPROVED AS TO FORM:



Dorwin L. Sargent, III, Town Attorney  
Town of Hickory Creek, Texas



**AFTER RECORDING RETURN TO:**

Town of Hickory Creek  
Attention: Kristi Rogers  
1075 Ronald Reagan Avenue  
Hickory Creek, Texas 75065

ORDINANCE NO. 2023-06- 932

**EXHIBIT A**

**2023 Annual Service Plan Update**



HICKORY FARMS  
PUBLIC IMPROVEMENT DISTRICT  
2023 ANNUAL SERVICE PLAN UPDATE

JUNE 26, 2023

## INTRODUCTION

Capitalized terms used in this 2023 Annual Service Plan Update shall have the meanings set forth in the Hickory Farms Public Improvement District Service and Assessment Plan (the "SAP").

The District was created pursuant to the Act by Resolution No. 2019-0521-3 on May 21, 2019, by the Town Council to finance certain Authorized Improvements for the benefit of the property in the District.

On June 18, 2019, the Town Council approved the SAP for the District by adopting Ordinance No. 2019-06-821, which approved the levy of Assessments for Assessed Parcels within the District.

On July 27, 2020, the Town Council approved the SAP for the District by adopting Resolution No. 2020-0727-2, which approved the levy of Assessments for Assessed Parcels within the District.

On August 23, 2021, the Town Council approved the 2021 Annual Service Plan Update for the District by adopting Ordinance No. 2021-08-880, which updated the Assessment Roll for 2021.

On August 1, 2022, the Town Council approved the 2022 Annual Service Plan Update for the District by adopting Ordinance No. 2022-08-907, which updated the Assessment Roll for 2022.

The SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the Act, the SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2023.

The Town Council also adopted an Assessment Roll identifying the Assessments on each Parcel within the District, based on the method of assessment identified in the SAP. This 2023 Annual Service Plan Update also updates the Assessment Roll for 2023.

## PARCEL SUBDIVISION

The final plat for The Alcove at Hickory Creek was filed and recorded in the official public records of the County on August 13, 2020, and consists of 130 residential Lots and 4 Lots classified as Non-Benefitted Property. The District is fully subdivided.

## LOT AND HOME SALES

Per the Developer, the District consists of 130 Lots, of which 129 have completed homes. All homes have been sold to end-users. One Lot has been sold to the Lake Cities Municipal Utility as an access easement for a water tower. No home will be constructed on this Lot.

See Exhibit C for buyer disclosures.

## AUTHORIZED IMPROVEMENTS

The Developer has completed the Authorized Improvements listed in the SAP and they were dedicated to the Town.

## OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$3,814,949.83. The outstanding Assessment is less than the outstanding PID Bonds of \$3,820,000.00 due to prepayment of Assessments for which PID Bonds have not been redeemed.

## ANNUAL INSTALLMENT DUE 1/31/2024

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$263,750.00.
- **Additional Interest** – Additional Interest is collected to fund the Delinquency and Prepayment Reserve. The Delinquency and Prepayment Reserve Requirement, as defined in the Indenture, and has not been met. As such, the Delinquency and Prepayment Reserve will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest amount due of \$19,100.00.
- **Annual Collection Costs** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs

budgeted for the Annual Installment is \$42,412. A breakdown of the Annual Collection Costs is shown below.

Annual Collection Costs Breakdown	
Administration	\$ 31,212.00
City Auditor	\$ 2,500.00
Filing Fees	\$ 1,500.00
County Collection	\$ 200.00
Misc.	\$ 1,000.00
PID Trustee Fees	\$ 2,500.00
Dissemination Agent	\$ 3,500.00
<b>Total Annual Collection Costs</b>	<b>\$ 42,412.00</b>

Due January 31, 2024	
Principal	\$ 90,000.00
Interest	173,750.00
Additional Interest	19,100.00
Annual Collection Costs	42,412.00
<b>Total Annual Installment</b>	<b>\$ 325,262.00</b>

See Exhibit B for the debt service schedule for the PID Bonds as provided by Hilltop Securities.

### PREPAYMENT OF ASSESSMENTS IN FULL

The following is a list of all Parcels that made a Prepayment in full:

Property ID	Lot Type	Address	Prepayment Date	Recorded Lien Release Number
960313	2	1014 Camphor St	6/2/2021	114381
960374	1	1008 Almond St	6/30/2021	159931
960357	1	1042 Almond St	7/14/2021	159932
960341	1	1023 Pitch Pine St	12/7/2022	Pending
960319	2	1044 Camphor St	9/2/2021	Pending
960310	2	1008 Camphor St	1/27/2022	Pending

### PARTIAL PREPAYMENTS OF ASSESSMENTS

The following is a list of all Parcels that made a Partial Prepayment:



Property ID	Lot Type	Address	Partial Prepayment Date	Partial Prepayment Amount
960331	1	2001 Oleander St	11/3/2021	\$ 4,000.00
960331	1	2001 Oleander St	N/A <sup>[a]</sup>	\$ 149.70
960331	1	2001 Oleander St	6/13/2023	\$ 5,000.00
960331	1	2001 Oleander St	N/A <sup>[a]</sup>	\$ 49.81

**Notes:**

[a] Cumulative additional reduction in outstanding Assessment due to interest savings from partial prepayment.

### EXTRAORDINARY OPTIONAL REDEMPTIONS

Per notice posted August 29, 2022, \$200,000.00 was redeemed in the October 1, 2022 Extraordinary Optional Redemption<sup>1</sup>.

### SERVICE PLAN - FIVE YEAR BUDGET FORECAST

The Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Annual Installments Due		1/31/2024	1/31/2025	1/31/2026	1/31/2027	1/31/2028
Principal		\$ 90,000.00	\$ 90,000.00	\$ 95,000.00	\$ 100,000.00	\$ 100,000.00
Interest		\$ 173,750.00	\$ 170,150.00	\$ 166,550.00	\$ 162,750.00	\$ 158,750.00
	(1)	\$ 263,750.00	\$ 260,150.00	\$ 261,550.00	\$ 262,750.00	\$ 258,750.00
Additional Interest	(2)	\$ 19,100.00	\$ 18,650.00	\$ 18,200.00	\$ 17,725.00	\$ 17,225.00
Annual Collection Costs	(3)	\$ 42,412.00	\$ 43,260.24	\$ 44,125.44	\$ 45,007.95	\$ 45,908.11
<b>Total Annual Installment</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$325,262.00</b>	<b>\$322,060.24</b>	<b>\$323,875.44</b>	<b>\$325,482.95</b>	<b>\$321,883.11</b>

### ASSESSMENT ROLL

The list of current Parcels within the District, the corresponding total Assessments, and current Annual Installments are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels shown on the Assessment Roll will receive the bills for the 2023 Annual Installments which will be delinquent if not paid by January 31, 2024.

<sup>1</sup> See <https://emma.msrb.org/IssueView/Details/ER391766> for more information regarding Extraordinary Option Redemptions for the PID Bonds.

## EXHIBIT A – ASSESSMENT ROLL

Property ID	Lot Type	Notes	Outstanding Assessment <sup>[a],[b]</sup>	Installment Due 1/31/24 <sup>[a],[c]</sup>
960260	1		\$ 30,768.71	\$ 2,620.32
960261	1		\$ 30,768.71	\$ 2,620.32
960262	1		\$ 30,768.71	\$ 2,620.32
960263	1		\$ 30,768.71	\$ 2,620.32
960264	1		\$ 30,768.71	\$ 2,620.32
960265	1		\$ 30,768.71	\$ 2,620.32
960266	1		\$ 30,768.71	\$ 2,620.32
960267	1		\$ 30,768.71	\$ 2,620.32
960268	1		\$ 30,768.71	\$ 2,620.32
960269	1		\$ 30,768.71	\$ 2,620.32
960270	1		\$ 30,768.71	\$ 2,620.32
960271	1		\$ 30,768.71	\$ 2,620.32
960272	1		\$ 30,768.71	\$ 2,620.32
960273	1		\$ 30,768.71	\$ 2,620.32
960274	1		\$ 30,768.71	\$ 2,620.32
960275	1		\$ 30,768.71	\$ 2,620.32
960276	1		\$ 30,768.71	\$ 2,620.32
960277	1		\$ 30,768.71	\$ 2,620.32
960278	1		\$ 30,768.71	\$ 2,620.32
960279	1		\$ 30,768.71	\$ 2,620.32
960280	1		\$ 30,768.71	\$ 2,620.32
960281	1		\$ 30,768.71	\$ 2,620.32
960282	1		\$ 30,768.71	\$ 2,620.32
960283	1		\$ 30,768.71	\$ 2,620.32
960284	1		\$ 30,768.71	\$ 2,620.32
960285	1		\$ 30,768.71	\$ 2,620.32
960286	1		\$ 30,768.71	\$ 2,620.32
960287	1		\$ 30,768.71	\$ 2,620.32
960288	1		\$ 30,768.71	\$ 2,620.32
960289	1		\$ 30,768.71	\$ 2,620.32
960290	1		\$ 30,768.71	\$ 2,620.32
960291	1		\$ 30,768.71	\$ 2,620.32
960292	1		\$ 30,768.71	\$ 2,620.32
960293	1		\$ 30,768.71	\$ 2,620.32
960294	1		\$ 30,768.71	\$ 2,620.32
960295	1		\$ 30,768.71	\$ 2,620.32
960296	1		\$ 30,768.71	\$ 2,620.32
960297	1		\$ 30,768.71	\$ 2,620.32
960298	1		\$ 30,768.71	\$ 2,620.32
960299	1		\$ 30,768.71	\$ 2,620.32

Property ID	Lot Type	Notes	Outstanding		Installment Due
			Assessment <sup>[a],[b]</sup>	1/31/24 <sup>[a],[c]</sup>	
960300	1		\$	30,768.71	\$ 2,620.32
960301	1		\$	30,768.71	\$ 2,620.32
960302	1		\$	30,768.71	\$ 2,620.32
960303	1		\$	30,768.71	\$ 2,620.32
960304	1		\$	30,768.71	\$ 2,620.32
960305	1		\$	30,768.71	\$ 2,620.32
960306	1		\$	30,768.71	\$ 2,620.32
960307	1		\$	30,768.71	\$ 2,620.32
960308	2		\$	31,562.74	\$ 2,687.94
960309	2		\$	31,562.74	\$ 2,687.94
960310	2	[d]	\$	-	\$ -
960311	2		\$	31,562.74	\$ 2,687.94
960312	2		\$	31,562.74	\$ 2,687.94
960313	2	[d]	\$	-	\$ -
960314	2		\$	31,562.74	\$ 2,687.94
960315	2		\$	31,562.74	\$ 2,687.94
960316	2		\$	31,562.74	\$ 2,687.94
960317	2		\$	31,562.74	\$ 2,687.94
960318	2		\$	31,562.74	\$ 2,687.94
960319	2	[d]	\$	-	\$ -
960320	2		\$	31,562.74	\$ 2,687.94
960321	2		\$	31,562.74	\$ 2,687.94
960322	1		\$	30,768.71	\$ 2,620.32
960323	1		\$	30,768.71	\$ 2,620.32
960324	1		\$	30,768.71	\$ 2,620.32
960325	1		\$	30,768.71	\$ 2,620.32
960326	1		\$	30,768.71	\$ 2,620.32
960327	1		\$	30,768.71	\$ 2,620.32
960328	1		\$	30,768.71	\$ 2,620.32
960329	1		\$	30,768.71	\$ 2,620.32
960330	1		\$	30,768.71	\$ 2,620.32
960331	Lot Type 960331	[e]	\$	21,664.17	\$ 1,844.96
960332	1		\$	30,768.71	\$ 2,620.32
960333	1		\$	30,768.71	\$ 2,620.32
960334	1		\$	30,768.71	\$ 2,620.32
960335	1		\$	30,768.71	\$ 2,620.32
960336	1		\$	30,768.71	\$ 2,620.32
960337	1		\$	30,768.71	\$ 2,620.32
960338	1		\$	30,768.71	\$ 2,620.32
960339	1		\$	30,768.71	\$ 2,620.32

Property ID	Lot Type	Notes	Outstanding Assessment <sup>[a],[b]</sup>	Installment Due 1/31/24 <sup>[a],[c]</sup>
960340	1		\$ 30,768.71	\$ 2,620.32
960341	1	[d]	\$ -	\$ -
960342	1		\$ 30,768.71	\$ 2,620.32
960343	1		\$ 30,768.71	\$ 2,620.32
960344	1		\$ 30,768.71	\$ 2,620.32
960345	1		\$ 30,768.71	\$ 2,620.32
960346	1		\$ 30,768.71	\$ 2,620.32
960347	1		\$ 30,768.71	\$ 2,620.32
960348	1		\$ 30,768.71	\$ 2,620.32
960349	1		\$ 30,768.71	\$ 2,620.32
960350	1		\$ 30,768.71	\$ 2,620.32
960351	1		\$ 30,768.71	\$ 2,620.32
960352	Non-Benefitted Property		\$ -	\$ -
960353	Non-Benefitted Property		\$ -	\$ -
960354	Non-Benefitted Property		\$ -	\$ -
960355	Non-Benefitted Property		\$ -	\$ -
960356	1		\$ 30,768.71	\$ 2,620.32
960357	1	[d]	\$ -	\$ -
960358	1		\$ 30,768.71	\$ 2,620.32
960359	1		\$ 30,768.71	\$ 2,620.32
960360	1		\$ 30,768.71	\$ 2,620.32
960361	1		\$ 30,768.71	\$ 2,620.32
960362	1		\$ 30,768.71	\$ 2,620.32
960363	1		\$ 30,768.71	\$ 2,620.32
960364	1		\$ 30,768.71	\$ 2,620.32
960365	1		\$ 30,768.71	\$ 2,620.32
960366	1		\$ 30,768.71	\$ 2,620.32
960367	1		\$ 30,768.71	\$ 2,620.32
960368	1		\$ 30,768.71	\$ 2,620.32
960369	1		\$ 30,768.71	\$ 2,620.32
960370	1		\$ 30,768.71	\$ 2,620.32
960371	1		\$ 30,768.71	\$ 2,620.32
960372	1		\$ 30,768.71	\$ 2,620.32
960373	1		\$ 30,768.71	\$ 2,620.32
960374	1	[d]	\$ -	\$ -
960375	1		\$ 30,768.71	\$ 2,620.32
960376	1		\$ 30,768.71	\$ 2,620.32
960377	1		\$ 30,768.71	\$ 2,620.32
960378	1		\$ 30,768.71	\$ 2,620.32
960379	1		\$ 30,768.71	\$ 2,620.32

Property ID	Lot Type	Notes	Outstanding Assessment <sup>[a],[b]</sup>	Installment Due 1/31/24 <sup>[a],[c]</sup>
960380	1		\$ 30,768.71	\$ 2,620.32
960381	1		\$ 30,768.71	\$ 2,620.32
960382	1		\$ 30,768.71	\$ 2,620.32
960383	1		\$ 30,768.71	\$ 2,620.32
960384	1		\$ 30,768.71	\$ 2,620.32
960385	1		\$ 30,768.71	\$ 2,620.32
960386	1		\$ 30,768.71	\$ 2,620.32
960387	1		\$ 30,768.71	\$ 2,620.32
960388	1		\$ 30,768.71	\$ 2,620.32
960389	1		\$ 30,768.71	\$ 2,620.32
960390	1		\$ 30,768.71	\$ 2,620.32
960391	1		\$ 30,768.71	\$ 2,620.32
960392	1		\$ 30,768.71	\$ 2,620.32
960393	1		\$ 30,768.71	\$ 2,620.32
<b>Total</b>			<b>\$ 3,814,949.83</b>	<b>\$ 324,888.14</b>

**Notes:**

- [a] Totals may not match the total outstanding Assessment or Annual Installment due to rounding.
- [b] Outstanding Assessment prior to 1/31/2024 Annual Installment.
- [c] The Annual Installment covers the period September 1, 2023 to August 31, 2024 and is due by 1/31/2024.
- [d] Property ID prepaid their Assessment in full.
- [e] Property ID has partially prepaid their Assessment.

## EXHIBIT B – DEBT SERVICE SCHEDULE

### TOWN OF HICKORY GREEN

Special Assessment Revenue Bonds Series 2011  
Hickory Farms Public Improvement District

Debt Service Schedule  
From September 15, 2020

Year	Amount	Int. Rate	Interest	Yield	Face Total
3/1/2021			\$ 81,193.75	\$ 81,193.75	
6/1/2021	\$ 25,000	4.00%	88,875.00	173,875.00	\$ 254,798.75
3/1/2024			88,875.00	88,875.00	
6/1/2024	25,000	4.00%	88,875.00	178,875.00	283,750.00
3/1/2025			88,875.00	88,875.00	
6/1/2025	25,000	4.00%	88,875.00	178,875.00	283,750.00
3/1/2026			83,275.00	83,275.00	
6/1/2026	25,000	4.00%	83,275.00	178,275.00	261,550.00
3/1/2027			81,375.00	81,375.00	
6/1/2027	25,000	4.00%	81,375.00	161,375.00	262,750.00
3/1/2028			78,375.00	78,375.00	
6/1/2028	25,000	4.00%	78,375.00	178,375.00	254,750.00
3/1/2029			77,375.00	77,375.00	
6/1/2029	25,000	4.00%	77,375.00	162,375.00	254,750.00
3/1/2030			74,275.00	74,275.00	
6/1/2030	25,000	4.50%	74,275.00	165,275.00	250,500.00
3/1/2031			72,800.00	72,800.00	
6/1/2031	25,000	4.50%	72,800.00	167,800.00	250,600.00
3/1/2032			70,212.50	70,212.50	
6/1/2032	25,000	4.50%	70,212.50	160,212.50	260,425.00
3/1/2033			67,512.50	67,512.50	
6/1/2033	25,000	4.50%	67,512.50	162,512.50	260,025.00
3/1/2034			64,700.00	64,700.00	
6/1/2034	25,000	4.50%	64,700.00	164,700.00	254,400.00
3/1/2035			61,775.00	61,775.00	
6/1/2035	25,000	4.50%	61,775.00	166,775.00	253,550.00
3/1/2036			58,737.50	58,737.50	
6/1/2036	25,000	4.50%	58,737.50	168,737.50	251,475.00
3/1/2037			55,587.50	55,587.50	
6/1/2037	25,000	4.50%	55,587.50	165,587.50	241,175.00
3/1/2038			52,312.50	52,312.50	
6/1/2038	25,000	4.50%	52,312.50	167,312.50	254,425.00
3/1/2039			48,725.00	48,725.00	
6/1/2039	25,000	4.50%	48,725.00	168,725.00	257,450.00
3/1/2040			45,125.00	45,125.00	
6/1/2040	25,000	4.75%	45,125.00	215,125.00	250,250.00
3/1/2041			41,987.50	41,987.50	
6/1/2041	25,000	4.75%	41,987.50	216,987.50	257,175.00
3/1/2042			38,811.25	38,811.25	
6/1/2042	25,000	4.75%	38,811.25	221,811.25	254,862.50
3/1/2043			35,517.50	35,517.50	
6/1/2043	25,000	4.75%	35,517.50	227,537.50	250,075.00
3/1/2044			27,808.25	27,808.25	
6/1/2044	25,000	4.75%	27,808.25	233,808.25	250,812.50
3/1/2045			23,937.50	23,937.50	
6/1/2045	25,000	4.75%	23,937.50	233,937.50	256,075.00
3/1/2046			18,950.00	18,950.00	
6/1/2046	25,000	4.75%	18,950.00	241,950.00	251,100.00
3/1/2047			12,755.25	12,755.25	
6/1/2047	25,000	4.75%	12,755.25	247,755.25	260,412.50
3/1/2048			7,125.00	7,125.00	
6/1/2048	245,000	4.75%	7,125.00	252,125.00	254,250.00
3/1/2049			1,308.25	1,308.25	
6/1/2049	55,000	4.75%	1,308.25	56,308.25	57,612.50
	\$ 3,200,000		\$ 2,603,168.75	\$ 5,808,168.75	\$ 6,908,168.75



## EXHIBIT C – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types within the District are found in this Exhibit:

- Lot Type 1
- Lot Type Property ID 960331
- Lot Type 2

*[Remainder of page intentionally left blank.]*

## HICKORY CREEK PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 BUYER DISCLOSURE

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.



AFTER RECORDING<sup>1</sup> RETURN TO:

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NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
HICKORY CREEK, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

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PROPERTY ADDRESS

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$30,768.71**

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

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

The exact amount of the assessment may be obtained from the Town. The exact amount of each annual installment will be approved each year by the Town Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the Town.

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

---

<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

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

## ANNUAL INSTALLMENTS - LOT TYPE 1

Installments Due 1/31	Principal	Interest <sup>[a]</sup>	Annual Collection Costs	Additional Interest	Total Annual Installment <sup>[b]</sup>
2024	\$ 724.92	\$ 1,399.49	\$ 342.07	\$ 153.84	\$ 2,620.32
2025	\$ 724.92	\$ 1,370.50	\$ 348.91	\$ 150.22	\$ 2,594.54
2026	\$ 765.19	\$ 1,341.50	\$ 355.88	\$ 146.59	\$ 2,609.17
2027	\$ 805.46	\$ 1,310.89	\$ 363.00	\$ 142.77	\$ 2,622.13
2028	\$ 805.46	\$ 1,278.67	\$ 370.26	\$ 138.74	\$ 2,593.14
2029	\$ 845.74	\$ 1,246.46	\$ 377.67	\$ 134.71	\$ 2,604.57
2030	\$ 886.01	\$ 1,212.63	\$ 385.22	\$ 130.49	\$ 2,614.34
2031	\$ 926.28	\$ 1,172.76	\$ 392.93	\$ 126.06	\$ 2,618.02
2032	\$ 966.56	\$ 1,131.07	\$ 400.78	\$ 121.42	\$ 2,619.84
2033	\$ 1,006.83	\$ 1,087.58	\$ 408.80	\$ 116.59	\$ 2,619.80
2034	\$ 1,047.10	\$ 1,042.27	\$ 416.98	\$ 111.56	\$ 2,617.91
2035	\$ 1,087.38	\$ 995.15	\$ 425.32	\$ 106.32	\$ 2,614.16
2036	\$ 1,127.65	\$ 946.22	\$ 433.82	\$ 100.88	\$ 2,608.57
2037	\$ 1,208.20	\$ 895.47	\$ 442.50	\$ 95.25	\$ 2,641.41
2038	\$ 1,248.47	\$ 841.11	\$ 451.35	\$ 89.21	\$ 2,630.13
2039	\$ 1,288.74	\$ 784.92	\$ 460.38	\$ 82.96	\$ 2,617.00
2040	\$ 1,369.29	\$ 726.93	\$ 469.58	\$ 76.52	\$ 2,642.32
2041	\$ 1,409.56	\$ 661.89	\$ 478.97	\$ 69.67	\$ 2,620.10
2042	\$ 1,490.11	\$ 594.94	\$ 488.55	\$ 62.62	\$ 2,636.22
2043	\$ 1,570.65	\$ 524.16	\$ 498.32	\$ 55.17	\$ 2,648.31
2044	\$ 1,651.20	\$ 449.55	\$ 508.29	\$ 47.32	\$ 2,656.36
2045	\$ 1,691.47	\$ 371.12	\$ 518.46	\$ 39.06	\$ 2,620.11
2046	\$ 1,812.29	\$ 290.77	\$ 528.83	\$ 30.61	\$ 2,662.50
2047	\$ 1,892.84	\$ 204.69	\$ 539.40	\$ 21.55	\$ 2,658.48
2048	\$ 1,973.39	\$ 114.78	\$ 550.19	\$ 12.08	\$ 2,650.44
2049	\$ 443.01	\$ 21.04	\$ 561.19	\$ 2.22	\$ 1,027.46
<b>Total</b>	<b>\$ 30,768.71</b>	<b>\$ 22,016.54</b>	<b>\$ 11,517.65</b>	<b>\$ 2,364.44</b>	<b>\$ 66,667.35</b>

**Footnotes:**

[a] Interest is calculated at the interest rate of the PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

**HICKORY CREEK PUBLIC IMPROVEMENT DISTRICT – LOT TYPE PROPERTY ID 960331  
– BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING<sup>1</sup> RETURN TO:

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NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
HICKORY CREEK, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

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PROPERTY ADDRESS

**LOT TYPE PROPERTY ID 960331 – PRINCIPAL ASSESSMENT: \$21,664.17**

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

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

The exact amount of the assessment may be obtained from the Town. The exact amount of each annual installment will be approved each year by the Town Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the Town.

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

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<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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



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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

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COUNTY OF \_\_\_\_\_

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

\_\_\_\_\_  
<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

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

## ANNUAL INSTALLMENTS - LOT TYPE Property ID 960331

Installments Due 1/31	Principal	Interest <sup>[a]</sup>	Annual Collection Costs	Additional Interest	Total Annual Installment <sup>[b]</sup>
2024	\$ 510.41	\$ 985.38	\$ 240.85	\$ 108.32	\$ 1,844.96
2025	\$ 510.41	\$ 964.96	\$ 245.66	\$ 105.77	\$ 1,826.81
2026	\$ 538.77	\$ 944.55	\$ 250.58	\$ 103.22	\$ 1,837.11
2027	\$ 567.12	\$ 923.00	\$ 255.59	\$ 100.52	\$ 1,846.23
2028	\$ 567.12	\$ 900.31	\$ 260.70	\$ 97.69	\$ 1,825.82
2029	\$ 595.48	\$ 877.63	\$ 265.91	\$ 94.85	\$ 1,833.87
2030	\$ 623.84	\$ 853.81	\$ 271.23	\$ 91.87	\$ 1,840.75
2031	\$ 652.19	\$ 825.73	\$ 276.66	\$ 88.76	\$ 1,843.34
2032	\$ 680.55	\$ 796.39	\$ 282.19	\$ 85.49	\$ 1,844.62
2033	\$ 708.91	\$ 765.76	\$ 287.83	\$ 82.09	\$ 1,844.59
2034	\$ 737.26	\$ 733.86	\$ 293.59	\$ 78.55	\$ 1,843.26
2035	\$ 765.62	\$ 700.68	\$ 299.46	\$ 74.86	\$ 1,840.63
2036	\$ 793.97	\$ 666.23	\$ 305.45	\$ 71.03	\$ 1,836.69
2037	\$ 850.69	\$ 630.50	\$ 311.56	\$ 67.06	\$ 1,859.81
2038	\$ 879.04	\$ 592.22	\$ 317.79	\$ 62.81	\$ 1,851.87
2039	\$ 907.40	\$ 552.66	\$ 324.15	\$ 58.41	\$ 1,842.63
2040	\$ 964.11	\$ 511.83	\$ 330.63	\$ 53.88	\$ 1,860.45
2041	\$ 992.47	\$ 466.03	\$ 337.24	\$ 49.06	\$ 1,844.80
2042	\$ 1,049.18	\$ 418.89	\$ 343.99	\$ 44.09	\$ 1,856.16
2043	\$ 1,105.89	\$ 369.06	\$ 350.87	\$ 38.85	\$ 1,864.67
2044	\$ 1,162.61	\$ 316.53	\$ 357.89	\$ 33.32	\$ 1,870.34
2045	\$ 1,190.96	\$ 261.30	\$ 365.04	\$ 27.51	\$ 1,844.81
2046	\$ 1,276.03	\$ 204.73	\$ 372.35	\$ 21.55	\$ 1,874.66
2047	\$ 1,332.74	\$ 144.12	\$ 379.79	\$ 15.17	\$ 1,871.83
2048	\$ 1,389.46	\$ 80.82	\$ 387.39	\$ 8.51	\$ 1,866.17
2049	\$ 311.92	\$ 14.82	\$ 395.14	\$ 1.56	\$ 723.43
<b>Total</b>	<b>\$ 21,664.17</b>	<b>\$ 15,501.79</b>	<b>\$ 8,109.55</b>	<b>\$ 1,664.80</b>	<b>\$ 46,940.31</b>

**Footnotes:**

[a] Interest is calculated at the interest rate of the PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

## HICKORY CREEK PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 2 BUYER DISCLOSURE

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
HICKORY CREEK, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
PROPERTY ADDRESS

**LOT TYPE 2 PRINCIPAL ASSESSMENT: \$31,562.74**

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

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

The exact amount of the assessment may be obtained from the Town. The exact amount of each annual installment will be approved each year by the Town Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the Town.

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

\_\_\_\_\_  
<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

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



## ANNUAL INSTALLMENTS - LOT TYPE 2

Installments Due 1/31	Principal	Interest <sup>[a]</sup>	Annual Collection Costs	Additional Interest	Total Annual Installment <sup>[b]</sup>
2024	\$ 743.62	\$ 1,435.61	\$ 350.89	\$ 157.81	\$ 2,687.94
2025	\$ 743.62	\$ 1,405.86	\$ 357.91	\$ 154.10	\$ 2,661.50
2026	\$ 784.94	\$ 1,376.12	\$ 365.07	\$ 150.38	\$ 2,676.50
2027	\$ 826.25	\$ 1,344.72	\$ 372.37	\$ 146.45	\$ 2,689.79
2028	\$ 826.25	\$ 1,311.67	\$ 379.82	\$ 142.32	\$ 2,660.06
2029	\$ 867.56	\$ 1,278.62	\$ 387.41	\$ 138.19	\$ 2,671.79
2030	\$ 908.87	\$ 1,243.92	\$ 395.16	\$ 133.85	\$ 2,681.81
2031	\$ 950.19	\$ 1,203.02	\$ 403.07	\$ 129.31	\$ 2,685.58
2032	\$ 991.50	\$ 1,160.26	\$ 411.13	\$ 124.56	\$ 2,687.45
2033	\$ 1,032.81	\$ 1,115.64	\$ 419.35	\$ 119.60	\$ 2,687.41
2034	\$ 1,074.12	\$ 1,069.17	\$ 427.74	\$ 114.44	\$ 2,685.46
2035	\$ 1,115.44	\$ 1,020.83	\$ 436.29	\$ 109.06	\$ 2,681.63
2036	\$ 1,156.75	\$ 970.64	\$ 445.02	\$ 103.49	\$ 2,675.89
2037	\$ 1,239.37	\$ 918.58	\$ 453.92	\$ 97.70	\$ 2,709.58
2038	\$ 1,280.69	\$ 862.81	\$ 463.00	\$ 91.51	\$ 2,698.00
2039	\$ 1,322.00	\$ 805.18	\$ 472.26	\$ 85.10	\$ 2,684.54
2040	\$ 1,404.62	\$ 745.69	\$ 481.70	\$ 78.49	\$ 2,710.51
2041	\$ 1,445.94	\$ 678.97	\$ 491.33	\$ 71.47	\$ 2,687.71
2042	\$ 1,528.56	\$ 610.29	\$ 501.16	\$ 64.24	\$ 2,704.25
2043	\$ 1,611.19	\$ 537.68	\$ 511.18	\$ 56.60	\$ 2,716.65
2044	\$ 1,693.81	\$ 461.15	\$ 521.41	\$ 48.54	\$ 2,724.91
2045	\$ 1,735.12	\$ 380.69	\$ 531.84	\$ 40.07	\$ 2,687.73
2046	\$ 1,859.06	\$ 298.28	\$ 542.47	\$ 31.40	\$ 2,731.21
2047	\$ 1,941.69	\$ 209.97	\$ 553.32	\$ 22.10	\$ 2,727.08
2048	\$ 2,024.31	\$ 117.74	\$ 564.39	\$ 12.39	\$ 2,718.84
2049	\$ 454.44	\$ 21.59	\$ 575.68	\$ 2.27	\$ 1,053.97
<b>Total</b>	<b>\$ 31,562.74</b>	<b>\$ 22,584.71</b>	<b>\$ 11,814.88</b>	<b>\$ 2,425.46</b>	<b>\$ 68,387.80</b>

**Footnotes:**

[a] Interest is calculated at the interest rate of the PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.