



Mary Louise Nicholson
Tarrant County Clerk

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OFFICIAL RECEIPT

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Issued to: CITY OF WESTLAKE
1500 SOLANA BUILDING 7
WESTLAKE, TX 76262

For Payment of:

Type	Pages	Reference #	Fees
1 ORDINANCE	114	D223158302	\$471.00
Total:			\$471.00

Amount Paid: \$471.00
Change: \$0.00

Method of Payment:	Reference Number:	Amount:
Credit Card	5b97a332	\$471.00

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Mary Louise Nicholson
County Clerk
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TOWN OF WESTLAKE

ORDINANCE NO. 974

SOLANA PUBLIC IMPROVEMENT DISTRICT SUPPLEMENTAL SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL

A SUPPLEMENTAL ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF WESTLAKE UPDATING THE SOLANA PUBLIC IMPROVEMENT DISTRICT OF THE TOWN OF WESTLAKE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL

WHEREAS, by Resolution 14-07 adopted on February 24, 2014, after notice and a public hearing in the manner required by law, the Town Council of the Town of Westlake, Texas approved a resolution authorizing the creation of the Solana Public Improvement District of the Town of Westlake; and

WHEREAS, the Town Council, pursuant to Section 372.016(b) of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act") PID Act, published notice of the Levy and Assessment Hearing on December 22, 2014, in The Star-Telegram, a newspaper of general circulation in the Town; and

WHEREAS, on January 15, 2015, after notice and a public hearing conducted in the manner required by law, the Town Council adopted Ordinance No. 741 approving the Solana Public Improvement District Service and Assessment Plan and Assessment Roll and the levy of assessments on property in the District; and

WHEREAS, on January 15, 2015, the Town Council convened the Levy and Assessment Hearing and adopted Ordinance No. 743, authorizing the issuance of bonds secured by the assessments levied pursuant to the Assessment Ordinance; and

WHEREAS, on January 28, 2018, after notice and a public hearing conducted in the manner required by law, the Town Council adopted Ordinance No. 843 approving the Solana Public Improvement District Service and Assessment Plan and Assessment Roll and the levy of the Part – B Assessment pertaining to the Parking Garage on property in the District; and

WHEREAS, on August 24, 2020, Town Council approved Ordinance 912 that updated the SAP; and

WHEREAS, on August 23, 2021, Town Council approved Ordinance 930 that updated the SAP; and

WHEREAS, on August 29, 2022, Town Council approved Ordinance 951 that updated the SAP; and



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Fees: \$471.00

ORDINANCE

SUBMITTER: CITY OF WESTLAKE


MARY LOUISE NICHOLSON
COUNTY CLERK

Ordinance 974
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WHEREAS, the Service and Assessment Plan and Assessment Roll is required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the PID Act; and

WHEREAS, the Town Council now desires to proceed with the adoption of this Ordinance for the Annual Service Plan Update and the updated Assessment Roll attached thereto, in conformity with the requirements of the PID Act; and

WHEREAS, the Town Council finds the passage of this Ordinance to be in the best interest for the citizens of Westlake.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF WESTLAKE, TEXAS:

SECTION 1: That all matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

SECTION 2: That the Solana Annual Service Plan Update and updated Assessment Roll attached hereto as “*Exhibit A*” are hereby accepted as provided.

SECTION 3: If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Ordinance without the invalid provision.

SECTION 4: That this Ordinance shall be cumulative of all other Town Ordinances and all other provisions of other Ordinances adopted by the Town which are inconsistent with the terms or provisions of this Ordinance are hereby repealed.

SECTION 5: It is hereby declared to be the intention of the Town Council of the Town of Westlake, Texas, that sections, paragraphs, clauses and phrases of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared legally invalid or unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such legal invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this Ordinance since the same would have been enacted by the Town Council of the Town of Westlake without the incorporation in this Ordinance of any such legally invalid or unconstitutional, phrase, sentence, paragraph or section.

SECTION 6: This ordinance shall take effect immediately from and after its passage as the law in such case provides.

PASSED AND APPROVED ON THIS 7th DAY OF AUGUST 2023.

Sean Kilbride

ATTEST:

Sean Kilbride, Mayor

Amy Piukana

Amy Piukana, Town Secretary

APPROVED AS TO FORM:

L. Stanton Lowry

L. Stanton Lowry, Town Attorney

EXHIBITS

EXHIBIT A SOLANA PUBLIC IMPROVEMENT DISTRICT SUPPLEMENTAL
SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL



TOWN OF WESTLAKE, TEXAS
SOLANA PUBLIC IMPROVEMENT DISTRICT
2023 ANNUAL SERVICE PLAN UPDATE
AUGUST 7, 2023

INTRODUCTION

Capitalized terms used in this 2023 Annual Service Plan Update shall have the meanings set forth in the original Service and Assessment Plan (the “SAP”) or the Development Agreement, Financing Agreement, and Reimbursement Agreements, as applicable.

On February 24, 2014, the Town Council adopted Resolution No. 14-07 authorizing the creation of the PID to finance the costs of certain public improvements for the benefit of property in the PID.

On January 15, 2015, the Town Council adopted (1) Ordinance No. 741, which approved the levy of Assessments on Assessed Property and approved the Service and Assessment Plan; (2) Ordinance No. 742 approving the Financing Agreement and Reimbursement Agreement – Part A; and (3) Ordinance No. 743 issuing the Town of Westlake, Texas Special Assessment Revenue Bonds, Series 2015 (Solana Public Improvement District Project, Series 2015 Bonds) in the aggregate principal amount of \$26,175,000 to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The SAP identified the Authorized Improvements to be provided by the PID, the Authorized Improvement Costs, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. The Town Council also adopted an Assessment Roll identifying the Assessments on each Lot within the PID, based on the method of assessment identified in the SAP.

On September 19, 2016, the Town Council adopted Ordinance No. 796, which approved the 2016 Annual Service Plan Update and updated the Assessment Roll for 2016.

On November 21, 2017, the Town Council adopted Ordinance No. 838, which approved the 2017 Annual Service Plan Update and updated the Assessment Roll for 2017.

On January 29, 2018, the Town Council adopted Ordinance No. 843, which approved the levy of Assessments on Improvement Area #1 Assessed Property and approved the Annual Service Plan Update and Assessment Roll for Assessment Part B for the Reimbursement Agreement – Part B in the aggregate principal amount of \$2,425,000 secured by Assessments.

On August 22, 2018, the Town Council adopted Ordinance No. 861, which approved the 2018 Annual Service Plan Update and updated the Assessment Roll for 2018. The 2018 Annual Service Plan Updated served to update both the Service and Assessment Plan and the Annual Service Plan for Assessment Part B.

On August 26, 2019, the Town Council adopted Ordinance No. 890, which approved the 2019 Annual Service Plan Update and updated the Assessment Roll for 2019.

On August 24, 2020, the Town Council adopted Ordinance No. 912, which approved the 2020 Annual Service Plan Update and updated the Assessment Roll for 2020.

On August 23, 2021, the Town Council adopted Ordinance No. 930, which approved the 2021 Annual Service Plan Update and updated the Assessment Roll for 2021.

On August 28, 2022, the Town Council adopted Ordinance No. 951, which approved the 2022 Annual Service Plan Update and updated the Assessment Roll for 2022.

The SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the 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 Lot within the PID, based on the method of assessment identified in the SAP. This 2023 Annual Service Plan Update also updates the Assessment Roll for 2023.

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PARCEL SUBDIVISION

- The Replat of Westlake Entrada Primrose Lots 2R, &3R, Block M was filed and recorded with the County on September 2, 2016, which consisted of 2 commercial Lots.
- The Replat of Westlake Entrada Block B, Lot R, Block I, Lots 1 & 2X, Block J, Lots 11-16, 17X, 18X, 19X, & 20X, and Block S, Lot 1X was filed and recorded with the County on April 11, 2017, which consisted of 6 residential Lots and 4 Lots of Non-Benefited Property.
- The Replat of Westlake Entrada Lots 1XR, 2XR, 3-14, 15X, 16X, & 17X, Block I was filed and recorded with the County of September 11, 2017, which consisted of 12 residential Lots and 5 Lots of Non-Benefited Property.
- The Replat of Westlake Entrada Block L, Lot 6 & Block S, Lot 2X was filed and recorded with the County on September 19, 2017, which consisted of 1 commercial Lot and 1 Lot of Non-Benefited Property.
- The Replat of Westlake Entrada Lots 1R, 2, 3, & 4, Block A, and Lots 1R, 2RX & 3RX, Block O was filed and recorded with the County on April 5, 2018, which consisted of 4 commercial Lots and 3 Lots of Non-Benefited Property.
- The Replat of Lot 1, Block B Westlake Entrada consisting of Lots 1R, 2-5, Block B, Lots 1-2, 3A, 3B, 4-6, Block C, Lot 1, 2X, Block D, Lots 1, 15-17, 18X, Block E, Lots 1-5, 6X, Block F, Lots 1-5, 6X, Block G, Lots 1-5, 6X, Block H, Lot 1, Block J, Lots 1- 5, Block K, Lots 1-5, Block L, Lots 1-3, 4X, 5X, Block P, Lot 1, Block Q, Lot 1, Block R was filed and recorded with the County on June 27, 2018.
- The Amended Plat of Westlake Entrada Lots 1XRR, 2XRR, 3R-14R, & 15XR, Block I was filed and recorded with the County on August 28, 2018, which consisted of 12 residential Lots and 2 Lots of Non-Benefited Property.
- The Replat of Westlake Entrada Lots 1R, 2-14, 19X, 20X, Block E was filed and recorded with the County on June 27, 2019, which consisted of 14 residential Lots and 2 Lots of Non-Benefited Property.
- The Amended Plat of Westlake Entrada Lots 4R, 5R, 6R, & 7R, Block E was filed and recorded with the County on July 9, 2021, which consisted of 4 residential Lots.
- The Replat of Westlake Entrada Lots 1-10, Block D was filed and recorded with the County on February 10, 2022, which consisted of 11 residential Lots. Replat of Westlake Entrada Lots 1-10, Block D is attached hereto as **Exhibit C**.
- The Replat of Westlake Entrada Lots 1R1 to 1R10, 2R, 3R, 4R & 5R, Block G, was filed and recorded with the County on May 25, 2022, which consisted of 14 residential Lots. Replat of Westlake Entrada Lots 1R1 to 1R10, 2R, 3R, 4R & 5R, Block G is attached hereto as **Exhibit D**.

LOT SALES & HOME SALES UPDATE

Residential

Per the Quarterly Report dated March 31, 2023, Calais Homes has completed construction on 6 residential units, and has sold 1 residential unit to end-users. Penta Via Homes has completed construction on 12 residential units and has sold 1 residential unit to end-users. Crecent Homes through MRW has begun construction on 3 residential units, completed construction on 12 residential units, and has sold 1 residential unit to end-users. AMR Homes has begun construction on 10 residential units on Block D, has not completed construction on any residential units, and has 5 homes under contract with end-users. Fox Homes has not begun construction or completed any residential units on Block M and has 5 homes under contract with end-users. Block G builders have not begun or completed construction on any residential units and have not sold any homes to end-users. All residential units in Entrada are expected to be completed by the third quarter of 2025.

Commercial

Per the Town staff and Developer, of the expected 1,158,299 square feet of commercial space described in the SAP, approximately 94,319 square feet of commercial development has been constructed, including a CVS, Primrose Daycare Center, Entrada Sales Office, Retail Corner/Starbucks, restaurants, chapel, reception hall, and parking garage.

Buyer discloses for the proposed uses are attached hereto as **Exhibit H**.

AUTHORIZED IMPROVEMENTS

Improvement Project A

Per the Quarterly Report dated March 31, 2023, all Improvement Area #1 and Improvement Area #2 Authorized Improvements in Improvement Project A are being funded by Series 2015 Bond funds. The balance in the Improvement Fund with US Bank is \$31,068.15 as of March 31, 2023. According to the Developer, available remaining funds are currently projected to be sufficient to complete the Authorized Improvement for Improvement Project A in Improvement Area #1 and Improvement Area #2. Improvement Area #1 and Improvement Area #2 Authorized Improvements are significantly complete, with remaining items being the installation of iron benches. Improvement Area #3 Authorized Improvements are partially constructed (and such costs of \$680,000 to date have been funded by the Developer), with an estimated cost of \$3,400,000 anticipated to be funded by the Developer and subject to the Reimbursement

Agreement – Part A. Improvement Area #3 Authorized Improvements are on hold indefinitely. There has been no change to the Improvement Project A budget, see the table below for details.

Original vs. Revised Budget - Improvement Project A						
	Series 2015 Bonds			Reimbursement Agreement - Part A		
	Original Budget ¹	Revisions	Budget as of 3/31/22 ²	Original Budget ¹	Revisions	Budget as of 3/31/22 ²
Authorized Improvements						
Road	\$ 3,767,430	\$ 1,083,177	\$ 4,850,607	\$ 622,470	\$ -	\$ 622,470
Water Distribution System	890,040	(668,035)	222,005	171,680	-	171,680
Sanitary Sewer	1,531,196	(1,298,927)	232,269	350,100	-	350,100
Storm drainage	1,154,306	(1,154,306)	-	579,566	-	579,566
Landscaping	1,830,501	(661,929)	1,168,572	-	-	-
Duct Bank	640,304	(142,838)	497,466	93,650	-	93,650
Other Costs ³	8,120,860	(1,131,154)	6,989,706	573,896	-	573,896
Parking Facility	-	-	-	-	-	-
Consolidated Wet Utilities Contract	-	3,974,012	3,974,012	-	-	-
	\$ 17,934,637	\$ (1)	\$ 17,934,637	\$ 2,391,362	\$ -	\$ 2,391,362
Bond Issue Costs						
Capitalized Interest	\$ 3,216,750	\$ -	\$ 3,216,750	\$ 218,620	\$ -	\$ 218,620
Debt Service Reserve	2,074,313	-	2,074,313	340,000	-	340,000
Other Bond Issuance Related Costs	2,949,301	-	2,949,301	450,018	-	450,018
	\$ 8,240,364	\$ -	\$ 8,240,364	\$ 1,008,638	\$ -	\$ 1,008,638
Total Uses	\$ 26,175,001	\$ (1)	\$ 26,175,001	\$ 3,400,000	\$ -	\$ 3,400,000

Notes:

- 1) Budget as shown in the Service and Assessment Plan.
- 2) The budget for the Authorized Improvements was adjusted in 2022 Annual Service Plan Update as the Authorized Improvements are constructed and the Actual Costs of the Authorized Improvements are determined, per values provided by the Developer.
- 3) See Appendix B of the Service and Assessment Plan for details.

Improvement Project B

Per the Quarterly Report dated March 31, 2023, Improvement Project B (the public parking garage) improvements are complete, and the costs of \$6,160,000 are anticipated to be funded by the Developer, of which \$2,450,000 are subject to Reimbursement Agreement – Part B. The Parking Garage received a Certificate of Occupancy from the Town on February 14, 2023. See the table below for details about the Improvement Project B budget.

Original vs. Revised Budget - Improvement Project B (Parking Garage)

	Original Budget ¹	Revisions	Budget as of 3/31/22 ²
<i>Authorized Improvements</i>			
Road	\$ -	\$ -	\$ -
Water Distribution System	-	-	-
Sanitary Sewer	-	-	-
Storm Drainage	-	-	-
Landscaping	-	-	-
Duct Bank	-	-	-
Other Costs ³	-	-	-
Parking Facility	6,160,000	-	6,160,000
	<u>\$ 6,160,000</u>	<u>\$ -</u>	<u>\$ 6,160,000</u>
<i>Bond issue costs</i>			
Capitalized Interest	\$ 170,000	\$ -	\$ 170,000
Debt Service Reserve	242,500	-	242,500
Other Bond Issuance Related Costs	242,500	-	242,500
	<u>\$ 655,000</u>	<u>\$ -</u>	<u>\$ 655,000</u>
Total Uses	\$ 6,815,000	\$ -	\$ 6,815,000

Notes:

- 1) Budget as shown in the Service and Assessment Plan.
- 2) The budget for the Authorized Improvements was adjusted in the 2022 Annual Service Plan Update as the Authorized Improvements are constructed and the Actual Costs of the Authorized Improvements are determined.
- 3) See Appendix B of Service and Assessment Plan for details.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of \$18,807,356.41. The outstanding Assessment is less than the \$18,842,050.35 in outstanding Series 2015 Bonds, Reimbursement Agreement – Part A and Assessment Part B, due to a mandatory prepayment of Assessments for which has not yet been redeemed or released.

Improvement Area #2

Improvement Area #2 has an outstanding Assessment of \$4,807,404.70. The outstanding Assessment is less than the \$5,071,884.05 in outstanding Series 2015 Bonds and Reimbursement Agreement – Part A, due to a mandatory prepayment of Assessments for which Assessment Part A has not yet been redeemed or released.

Improvement Area #3

Improvement Area #3 has an outstanding Assessment of \$4,387,856.33.

ANNUAL INSTALLMENT DUE 1/31/2024

Improvement Area #1

- **Principal and Interest** - The total principal and interest required for the Annual Installment for Improvement Area #1 is \$1,554,202.15.
- **Prepayment Reserve** - The Prepayment Reserve Requirement, as defined in the Indenture, is equal to 1.5% of the principal amount of the then Outstanding Bonds and has not yet been met. As such, the Prepayment Reserve will be funded with 40% of the additional 0.5% interest on the Series 2015 Bonds outstanding Assessment, resulting in a Prepayment Reserve amount due for Improvement Area #1 of \$30,172.32.
- **Delinquency Reserve** - The Delinquency Reserve Requirement, as defined in the Indenture, is equal to 4% of the principal amount of the then Outstanding Bonds and has not yet been met. As such, the Delinquency Reserve will be funded with 60% of the additional 0.5% interest on the Series 2015 Bonds outstanding Assessment, resulting in a Delinquency Reserve amount due for Improvement Area #1 of \$45,258.47.
- **Administrative Expenses** - The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Administration Expenses budgeted for the Annual Installment for Improvement Area #1 is \$58,067.19. A breakdown of the Administrative Expenses is shown below.

Improvement Area #1	
Administrative Expenses Breakdown	
Administration	\$ 43,687.81
City Auditor	1,681.70
Filing Fees	672.68
County Collection	134.54
PID Trustee Fees	2,181.70
Dissemination Agent	3,363.40
Draw Request Review	5,000.00
Continuing Disclosure Review	672.68
Miscellaneous	672.68
Total Administrative Expenses	\$ 58,067.19

Improvement Area #1				
	Assessment Part A		Assessment Part B	Total
		Reimbursement Agreement - Part A	Reimbursement Agreement - Part B	
Annual Installment Due 1/31/2024	Series 2015 Bond			Total
Principal	\$ 322,698.57	\$ 22,588.90	\$ 38,103.89	\$ 383,391.36
Interest	938,649.47	137,029.82	95,131.50	1,170,810.79
Prepayment Reserve	30,172.32	-	-	30,172.32
Delinquency Reserve	45,258.47	-	-	45,258.47
Administrative Expenses	58,067.19	-	-	58,067.19
	\$ 1,394,846.03	\$ 159,618.72	\$ 133,235.39	\$ 1,687,700.13

Improvement Area #2

- **Principal and Interest** - The total principal and interest required for the Annual Installment for Improvement Area #2 is \$418,590.35.
- **Prepayment Reserve** - The Prepayment Reserve Requirement, as defined in the Indenture, is equal to 1.5% of the principal amount of the then Outstanding Bonds and has not yet been met. As such, the Prepayment Reserve will be funded with 40% of the additional 0.5% interest on the Series 2015 Bonds outstanding Assessment, resulting in a Prepayment Reserve amount due for Improvement Area #2 of \$8,888.20.
- **Delinquency Reserve** – The Delinquency Reserve Requirement, as defined in the Indenture, is equal to 4% of the principal amount of the then Outstanding Bonds and has not yet been met. As such, the Delinquency Reserve will be funded with 60% of the additional 0.5% interest on the Series 2015 Bonds outstanding Assessment, resulting in a Delinquency Reserve amount due for Improvement Area #2 of \$13,332.30.
- **Administrative Expenses** - The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Administration Expenses budgeted for the Annual Installment for Improvement Area #2 is \$13,714.16. A breakdown of the Administrative Expenses is shown below.

Improvement Area #2	
Administrative Expenses Breakdown	
Administration	\$ 11,397.64
City Auditor	438.74
Filing Fees	175.49
County Collection	35.10
PID Trustee Fees	438.74
Dissemination Agent	877.47
Draw Request Review	-
Continuing Disclosure Review	175.49
Miscellaneous	175.49
Total Administrative Expenses	\$ 13,714.16

	Improvement Area #2			
	Assessment Part A	Assessment Part B	Total	
	Series 2015 Bond	Reimbursement Agreement - Part A	Reimbursement Agreement - Part B	Total
Annual Installment Due 1/31/2024				
Principal	\$ 95,060.99	\$ 6,654.27	\$ -	\$ 101,715.26
Interest	276,508.65	40,366.43	-	316,875.09
Prepayment Reserve	8,888.20	-	-	8,888.20
Delinquency Reserve	13,332.30	-	-	13,332.30
Administrative Expenses	13,714.16	-	-	13,714.16
	\$ 407,504.31	\$ 47,020.70	\$ -	\$ 454,525.01

Improvement Area #3

- **Principal and Interest** - The total principal and interest required for the Annual Installment for Improvement Area #3 is \$362,136.49.
- **Prepayment Reserve** - The Prepayment Reserve Requirement, as defined in the Indenture, is equal to 1.5% of the principal amount of the then Outstanding Bonds and has not yet been met. As such, the Prepayment Reserve will be funded with 40% of the additional 0.5% interest on the Series 2015 Bonds outstanding Assessment, resulting in a Prepayment Reserve amount due for Improvement Area #3 of \$7,689.48.
- **Delinquency Reserve** - The Delinquency Reserve Requirement, as defined in the Indenture, is equal to 4% of the principal amount of the then Outstanding Bonds and has not yet been met. As such, the Delinquency Reserve will be funded with 60% of the additional 0.5% interest on the Series 2015 Bonds outstanding Assessment, resulting in a Delinquency Reserve amount due for Improvement Area #3 of \$11,534.22.
- **Administrative Expenses** - The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Administration Expenses

budgeted for the Annual Installment for Improvement Area #3 is \$11,864.59. A breakdown of the Administrative Expenses is shown below.

Improvement Area #3	
Administrative Expenses Breakdown	
Administration	\$ 9,860.48
City Auditor	379.56
Filing Fees	151.83
County Collection	30.37
PID Trustee Fees	379.56
Dissemination Agent	759.13
Draw Request Review	-
Continuing Disclosure Review	151.83
Miscellaneous	151.83
Total Administrative Expenses	\$ 11,864.59

Improvement Area #3				
	Assessment Part A		Assessment Part B	Total
	Series 2015 Bond	Reimbursement Agreement - Part A	Reimbursement Agreement - Part B	Total
Annual Installment Due 1/31/2024				
Principal	\$ 82,240.44	\$ 5,756.83	\$ -	\$ 87,997.27
Interest	239,216.87	34,922.35	-	274,139.22
Prepayment Reserve	7,689.48	-	-	7,689.48
Delinquency Reserve	11,534.22	-	-	11,534.22
Administrative Expenses	11,864.59	-	-	11,864.59
	\$ 352,545.60	\$ 40,679.18	\$ -	\$ 393,224.78

The debt service schedules for the Series 2015 Bonds, Reimbursement Agreement – Part A, and Reimbursement Agreement – Part B, as provided by Lawrence Financial Consulting, LLC, are attached hereto as **Exhibit B-1**, **Exhibit B-2**, and **Exhibit B-3**, respectively.

PREPAYMENT OF ASSESSMENTS IN FULL

No prepayments in full have occurred within the PID.

PARTIAL PREPAYMENTS OF ASSESSMENTS

The filing of the Replat of Westlake Entrada Lots 1R1 to 1R10, 2R, 3R, 4R & 5R, Block G triggered a mandatory prepayment on Lots 1R1 to 1R10, 2R, 3R, 4R & 5R, Block G pursuant to Section VI.C of the Service and Assessment Plan. The mandatory prepayment resulted in a net \$299,173.29

reduction of Assessments (\$34,693.93 allocable to Improvement Area #1 and \$264,479.36 allocable to Improvement Area #2).

EXTRAORDINARY OPTIONAL REDEMPTIONS

No extraordinary optional redemptions have occurred to date.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the 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.

		Improvement Area #1				
Annual Installment Due		1/31/2024	1/31/2025	1/31/2026	1/31/2027	1/31/2028
Principal		\$ 383,391.36	\$ 401,757.27	\$ 440,906.52	\$ 464,059.10	\$ 504,138.38
Interest		\$ 1,170,810.79	\$ 1,149,378.92	\$ 1,126,929.00	\$ 1,099,956.09	\$ 1,071,558.04
	(1)	\$ 1,554,202.15	\$ 1,551,136.19	\$ 1,567,835.52	\$ 1,564,015.19	\$ 1,575,696.43
Delinquency & Prepayment Reserve	(2)	\$ 75,430.79	\$ 73,817.30	\$ 72,123.13	\$ 70,267.61	\$ 68,331.42
Administrative Expenses	(3)	\$ 58,067.19	\$ 59,228.53	\$ 60,413.10	\$ 61,621.37	\$ 62,853.79
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 1,687,700.13	\$ 1,684,182.02	\$ 1,700,371.75	\$ 1,695,904.17	\$ 1,706,881.65

		Improvement Area #2				
Annual Installment Due		1/31/2024	1/31/2025	1/31/2026	1/31/2027	1/31/2028
Principal		\$ 101,715.26	\$ 106,468.31	\$ 117,305.26	\$ 123,389.16	\$ 134,416.24
Interest		\$ 316,875.09	\$ 311,218.86	\$ 305,301.22	\$ 298,091.92	\$ 290,505.92
	(1)	\$ 418,590.35	\$ 417,687.17	\$ 422,606.48	\$ 421,481.09	\$ 424,922.16
Delinquency & Prepayment Reserve	(2)	\$ 22,220.51	\$ 21,745.20	\$ 21,246.13	\$ 20,699.53	\$ 20,129.16
Administrative Expenses	(3)	\$ 13,714.16	\$ 13,988.44	\$ 14,268.21	\$ 14,553.58	\$ 14,844.65
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 454,525.01	\$ 453,420.82	\$ 458,120.83	\$ 456,734.19	\$ 459,895.97

		Improvement Area #3				
Annual Installment Due		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
Principal		\$ 87,997.27	\$ 92,109.29	\$ 101,484.70	\$ 106,748.09	\$ 116,287.98
Interest		\$ 274,139.22	\$ 269,245.83	\$ 264,126.29	\$ 257,889.28	\$ 251,326.38
	(1)	\$ 362,136.49	\$ 361,355.13	\$ 365,610.99	\$ 364,637.37	\$ 367,614.36
Delinquency & Prepayment Reserve	(2)	\$ 19,223.70	\$ 18,812.50	\$ 18,380.74	\$ 17,907.86	\$ 17,414.41
Administrative Expenses	(3)	\$ 11,864.59	\$ 12,101.88	\$ 12,343.92	\$ 12,590.80	\$ 12,842.61
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 393,224.78	\$ 392,269.51	\$ 396,335.64	\$ 395,136.02	\$ 397,871.38

		PID Total				
Annual Installment Due		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
Principal		\$ 573,103.89	\$ 600,334.87	\$ 659,696.48	\$ 694,196.36	\$ 754,842.60
Interest		\$ 1,761,825.10	\$ 1,729,843.61	\$ 1,696,356.51	\$ 1,655,937.29	\$ 1,613,390.34
	(1)	\$ 2,334,928.99	\$ 2,330,178.49	\$ 2,356,052.99	\$ 2,350,133.65	\$ 2,368,232.95
Delinquency & Prepayment Reserve	(2)	\$ 116,875.00	\$ 114,375.00	\$ 111,750.00	\$ 108,875.00	\$ 105,875.00
Administrative Expenses	(3)	\$ 83,645.94	\$ 85,318.86	\$ 87,025.24	\$ 88,765.74	\$ 90,541.06
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 2,535,449.93	\$ 2,529,872.34	\$ 2,554,828.22	\$ 2,547,774.39	\$ 2,564,649.00

EQUIVALENT UNITS

The SAP uses Equivalent Units to apportion Assessments based on Land Use Class. The chart attached hereto as **Exhibit E** summarizes the original planned number of units broken down by Land Use Class and Improvement Area, assigns the Equivalent Unit factor to each Land Use Class as was originally calculated in the SAP, and determines the total number of Equivalent Units for each Land Use Class in Improvement Area #1, Improvement Area #2, and Improvement Area #3. Equivalent Unit Factors are then multiplied by total Equivalent Units in each Land Use Class to determine Assessment per Unit for each Land Use Class for both Assessment Part A and Assessment Part B.

The 2018 Annual Service Plan Update approved by Ordinance No. 861 on August 27, 2018 allocated Equivalent Units and their Assessment to their 2018 tax parcel IDs assigned by the County. For the purpose of calculating or reallocating of Assessments and any corresponding prepayments of Assessments, all subsequent annual service plan updates, including this 2023 Annual Service Plan Update, is to use the information set forth in **Exhibit F**.

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the Town Council based on the information available regarding the use of the Parcel. The outstanding Assessment Part A and outstanding Assessment Part B in each Improvement Area is reallocated to the newly platted Parcels based on the corresponding approved development plans and projected development plan for each Parcel provided by the Developer. The detailed projected land use by Parcel is provided by the Developer and the corresponding Equivalent Unit calculations are shown in **Exhibit F**.

ASSESSMENT ROLL

The list of current Parcels or Lots within the PID, the corresponding total Assessments, and current Annual Installment 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.

EXHIBIT A – ASSESSMENT ROLL

Property ID	Legal Description	Situs	Notes	Outstanding Assessment ^{(a),(b)}	Installment Due 1/31/24 ^{(a),(d)}
42229969	WESTLAKE ENTRADA Block M Lot 1	ARTA DR		\$ 651,405.18	\$ 58,473.62
42229977	WESTLAKE ENTRADA Block M Lot 2R PLAT D216204548	26 ARTA DR		\$ 153,925.42	\$ 13,788.12
42229985	WESTLAKE ENTRADA Block M Lot 3R PLAT D216204548	22 ARTA DR		\$ 45,795.99	\$ 4,102.25
42229993	WESTLAKE ENTRADA Block N Lot 1	49 ARTA DR		\$ 404,762.55	\$ 36,257.26
42230002	WESTLAKE ENTRADA Block N Lot 2	41 ARTA DR		\$ 44,015.04	\$ 3,942.72
42230011	WESTLAKE ENTRADA Block N Lot 3	35 ARTA DR		\$ 187,890.78	\$ 16,830.62
42230029	WESTLAKE ENTRADA Block N Lot 4	ARTA DR		\$ 35,850.40	\$ 3,211.36
42230037	WESTLAKE ENTRADA Block N Lot 5	25 ARTA DR		\$ 26,598.68	\$ 2,382.62
42230045	WESTLAKE ENTRADA Block N Lot 6X OPEN SPACE	DAVIS BLVD	[d]	\$ -	\$ -
42331160	WESTLAKE ENTRADA Block J Lot 11	76 CORTES DR		\$ 35,764.48	\$ 3,210.41
42331178	WESTLAKE ENTRADA Block J Lot 12	74 CORTES DR		\$ 35,764.48	\$ 3,210.41
42331186	WESTLAKE ENTRADA Block J Lot 13	72 CORTES DR		\$ 35,764.48	\$ 3,210.41
42331194	WESTLAKE ENTRADA Block J Lot 14	5 CARDONA DR		\$ 35,764.48	\$ 3,210.41
42331208	WESTLAKE ENTRADA Block J Lot 15	7 CATALONIA DR		\$ 35,764.48	\$ 3,210.41
42331216	WESTLAKE ENTRADA Block J Lot 16	9 CATALONIA DR		\$ 35,764.48	\$ 3,210.41
42331224	WESTLAKE ENTRADA Block J Lot 17X OPEN SPACE	CATALONIA CT	[d]	\$ -	\$ -
42331232	WESTLAKE ENTRADA Block J Lot 18X OPEN SPACE	CATALONIA CT	[d]	\$ -	\$ -
42331241	WESTLAKE ENTRADA Block J Lot 19X OPEN SPACE	CATALONIA CT	[d]	\$ -	\$ -
42331259	WESTLAKE ENTRADA Block J Lot 20X PRIVATE STREET	CATALONIA CT	[d]	\$ -	\$ -
42331283	WESTLAKE ENTRADA Block S Lot 1X OPEN SPACE	CORTES	[d]	\$ -	\$ -
42346426	WESTLAKE ENTRADA - CORTES Block L Lot 6	34 CORTES		\$ 254,422.18	\$ 22,790.28
42346434	WESTLAKE ENTRADA - CORTES Block S Lot 2X OPEN SPACE	CORTES	[d]	\$ -	\$ -
42400366	WESTLAKE ENTRADA Block B Lot 1R SCHOOL BOUNDARY SPLIT	75 ARAGON	[e]	\$ -	\$ -
42400374	WESTLAKE ENTRADA Block B Lot 2 SCHOOL BOUNDARY SPLIT	67 ARAGON	[e]	\$ -	\$ -
42400382	WESTLAKE ENTRADA Block B Lot 4 SCHOOL BOUNDARY SPLIT	82 GIRONA	[e]	\$ -	\$ -
42400391	WESTLAKE ENTRADA Block B Lot 5 SCHOOL BOUNDARY SPLIT	ARAGON	[e]	\$ -	\$ -
42400404	WESTLAKE ENTRADA Block C Lot 1A SCHOOL BOUNDARY SPLIT	64 TARRAGONA	[e]	\$ -	\$ -
42400412	WESTLAKE ENTRADA Block C Lot 2 SCHOOL BOUNDARY SPLIT	56 TARRAGONA	[e]	\$ -	\$ -
42400421	WESTLAKE ENTRADA Block P Lot 1 SCHOOL BOUNDARY SPLIT	94 GIRONA	[e]	\$ -	\$ -
42400439	WESTLAKE ENTRADA Block P Lot 2	91 ANDORRA		\$ 925,171.55	\$ 82,873.74

Property ID	Legal Description	Situs	Notes	Outstanding Assessment ^{(a),(b)}	Installment Due 1/31/24 ^{(a),(c)}
42400447	WESTLAKE ENTRADA Block P Lot 3	74 ARAGON		\$ 416,327.20	\$ 37,293.18
42400455	WESTLAKE ENTRADA Block P Lot 4X OPEN SPACE SCHOOL BOUNDARY SPLIT	STATE HWY 114	[d]	\$ -	\$ -
42402318	WESTLAKE ENTRADA Block B Lot 1R SCHOOL BOUNDARY SPLIT	75 ARAGON		\$ 921,928.44	\$ 82,583.24
42402326	WESTLAKE ENTRADA Block B Lot 2 SCHOOL BOUNDARY SPLIT	67 ARAGON		\$ -	\$ -
42402334	WESTLAKE ENTRADA Block B Lot 3	68 ARAGON		\$ 698,890.01	\$ 62,604.21
42402342	WESTLAKE ENTRADA Block B Lot 4	82 GIRONA		\$ 855,664.18	\$ 76,647.51
42402351	WESTLAKE ENTRADA Block B Lot 5 SCHOOL BOUNDARY SPLIT	63 TARRAGONA		\$ -	\$ -
42402369	WESTLAKE ENTRADA Block C Lot 1A SCHOOL BOUNDARY SPLIT	64 TARRAGONA		\$ 514,384.40	\$ 46,076.82
42402377	WESTLAKE ENTRADA Block C Lot 2	56 TARRAGONA		\$ 256,966.40	\$ 23,018.18
42402385	WESTLAKE ENTRADA Block C Lot 3A	43 TARRAGONA		\$ 63,605.54	\$ 5,697.57
42402393	WESTLAKE ENTRADA Block C Lot 3B	35 TARRAGONA		\$ 101,768.87	\$ 9,116.11
42402407	WESTLAKE ENTRADA Block C Lot 4	55 TARRAGONA		\$ 190,816.63	\$ 17,092.71
42402415	WESTLAKE ENTRADA Block C Lot 5	63 TARRAGONA		\$ 159,013.86	\$ 14,243.92
42402423	WESTLAKE ENTRADA Block C Lot 6X OPEN SPACE	49 TARRAGONA		\$ 26,714.33	\$ 2,392.98
42402504	WESTLAKE ENTRADA Block F Lot 1	2 CASTELLON		\$ 52,233.91	\$ 4,688.80
42402512	WESTLAKE ENTRADA Block F Lot 2	4 CASTELLON		\$ 52,233.91	\$ 4,688.80
42402521	WESTLAKE ENTRADA Block F Lot 3	6 CASTELLON		\$ 52,233.91	\$ 4,688.80
42402539	WESTLAKE ENTRADA Block F Lot 4	8 CASTELLON		\$ 52,233.91	\$ 4,688.80
42402547	WESTLAKE ENTRADA Block F Lot 5	10 CASTELLON		\$ 536,467.14	\$ 48,156.17
42402555	WESTLAKE ENTRADA Block F Lot 6X OPEN SPACE	77 GIRONA		\$ 34,693.93	\$ 3,107.77
42402636	WESTLAKE ENTRADA Block H Lot 2	24 CATALONIA		\$ 52,233.91	\$ 4,688.80
42402644	WESTLAKE ENTRADA Block H Lot 3	26 CATALONIA		\$ 52,233.91	\$ 4,688.80
42402652	WESTLAKE ENTRADA Block H Lot 4	28 CATALONIA		\$ 52,233.91	\$ 4,688.80
42402661	WESTLAKE ENTRADA Block H Lot 5	30 CATALONIA		\$ 407,128.23	\$ 36,546.01
42402679	WESTLAKE ENTRADA Block H Lot 6X OPEN SPACE	85 GIRONA		\$ 34,693.93	\$ 3,107.77
42402687	WESTLAKE ENTRADA Block J Lot 1	21 CATALONIA		\$ 214,586.85	\$ 19,262.47
42402695	WESTLAKE ENTRADA Block K Lot 1	53 GIRONA		\$ 1,177,859.03	\$ 105,508.63
42402709	WESTLAKE ENTRADA Block K Lot 2	49 GIRONA		\$ 1,177,859.03	\$ 105,508.63
42402717	WESTLAKE ENTRADA Block K Lot 3	50 CORTES		\$ 1,098,641.22	\$ 98,412.57
42402725	WESTLAKE ENTRADA Block K Lot 4	20 COSTA BRAVA		\$ 1,445,811.84	\$ 129,510.94

Property ID	Legal Description	Situs	Notes	Outstanding Assessment ^{(a),(b)}	Installment Due 1/31/24 ^{(a),(d)}
42402733	WESTLAKE ENTRADA Block K Lot 5	59 GIRONA	[d]	\$ -	\$ -
42402741	WESTLAKE ENTRADA Block L Lot 1	52 GIRONA		\$ 625,647.26	\$ 56,043.37
42402750	WESTLAKE ENTRADA Block L Lot 2	48 GIRONA		\$ 948,300.84	\$ 84,945.59
42402768	WESTLAKE ENTRADA Block L Lot 3	46 CORTES		\$ 644,613.28	\$ 57,742.28
42402776	WESTLAKE ENTRADA Block L Lot 4	42 CORTES		\$ 584,477.13	\$ 52,355.49
42402784	WESTLAKE ENTRADA Block L Lot 5	38 CORTES		\$ 3,035,487.86	\$ 271,908.75
42402792	WESTLAKE ENTRADA Block P Lot 1 SCHOOL BOUNDARY SPLIT	94 GIRONA		\$ 427,891.84	\$ 38,329.11
42402806	WESTLAKE ENTRADA Block P Lot 4X OPEN SPACE SCHOOL BOUNDARY SPLIT	STATE HWY 114	[d]	\$ -	\$ -
42402814	WESTLAKE ENTRADA Block P Lot 5X OPEN SPACE	ARAGON	[d]	\$ -	\$ -
42402822	WESTLAKE ENTRADA Block Q Lot 1	STATE HWY 114		\$ 4,750,407.93	\$ 425,700.93
42402831	WESTLAKE ENTRADA Block R Lot 1	58 GIRONA		\$ 278,592.28	\$ 24,955.36
42424567	WESTLAKE ENTRADA Block I Lot 1XRR PRIVATE ACCESS	PIEDRA CT	[d]	\$ -	\$ -
42424575	WESTLAKE ENTRADA Block I Lot 2XRR OPEN SPACE	SOLINA BLVD	[d]	\$ -	\$ -
42424583	WESTLAKE ENTRADA Block I Lot 3R	75 CORTES		\$ 27,141.88	\$ 2,436.40
42424591	WESTLAKE ENTRADA Block I Lot 4R	73 CORTES		\$ 27,141.88	\$ 2,436.40
42424605	WESTLAKE ENTRADA Block I Lot 5R	71 CORTES		\$ 35,764.48	\$ 3,210.41
42424613	WESTLAKE ENTRADA Block I Lot 6R	69 CORTES		\$ 27,141.88	\$ 2,436.40
42424621	WESTLAKE ENTRADA Block I Lot 7R	67 CORTES		\$ 35,764.48	\$ 3,210.41
42424630	WESTLAKE ENTRADA Block I Lot 8R	65 CORTES		\$ 35,764.48	\$ 3,210.41
42424648	WESTLAKE ENTRADA Block I Lot 9R	63 CORTES		\$ 27,141.88	\$ 2,436.40
42424656	WESTLAKE ENTRADA Block I Lot 10R	61 CORTES		\$ 35,764.48	\$ 3,210.41
42424664	WESTLAKE ENTRADA Block I Lot 11R	59 CORTES		\$ 35,764.48	\$ 3,210.41
42424672	WESTLAKE ENTRADA Block I Lot 12R	1 PIEDRA CT		\$ 35,764.48	\$ 3,210.41
42424681	WESTLAKE ENTRADA Block I Lot 13R	3 PIEDRA CT		\$ 35,764.48	\$ 3,210.41
42424699	WESTLAKE ENTRADA Block I Lot 14R	5 PIEDRA CT		\$ 35,764.48	\$ 3,210.41
42424702	WESTLAKE ENTRADA Block I Lot 15XR OPEN SPACE	PIEDRA CT	[d]	\$ -	\$ -
42447052	WESTLAKE ENTRADA Block A Lot 1R	76 ANDORRA		\$ 15,265.33	\$ 1,367.42
42447061	WESTLAKE ENTRADA Block A Lot 2	72 ROSES		\$ 277,551.47	\$ 24,862.12
42447079	WESTLAKE ENTRADA Block A Lot 3	78 ANDORRA		\$ 27,986.44	\$ 2,506.93
42447087	WESTLAKE ENTRADA Block A Lot 4 OPEN SPACE	ANDORRA	[d]	\$ -	\$ -

Property ID	Legal Description	Situs	Notes	Outstanding Assessment ^{(a),(b)}	Installment Due 1/31/24 ^{(a),(d)}
42447095	WESTLAKE ENTRADA Block O Lot 1R SCHOOL BOUNDARY SPLIT	65 ANDORRA DR	[e]	\$ -	\$ -
42447109	WESTLAKE ENTRADA Block O Lot 2RX OPEN SPACE	DAVIS BLVD	[d]	\$ -	\$ -
42447117	WESTLAKE ENTRADA Block O Lot 3RX OPEN SPACE	STATE HWY 114	[d]	\$ -	\$ -
42447125	WESTLAKE ENTRADA Block O Lot 1R SCHOOL BOUNDARY SPLIT	65 ANDORRA DR		\$ 34,693.93	\$ 3,107.77
42509121	WESTLAKE ENTRADA Block E Lot 1R	2 COMILLAS DR		\$ 52,233.91	\$ 4,688.80
42509139	WESTLAKE ENTRADA Block E Lot 2	4 COMILLAS DR		\$ 52,233.91	\$ 4,688.80
42509147	WESTLAKE ENTRADA Block E Lot 3	6 COMILLAS DR		\$ 35,764.48	\$ 3,210.41
42509198	WESTLAKE ENTRADA Block E Lot 8	18 COMILLAS CT		\$ 35,764.48	\$ 3,210.41
42509201	WESTLAKE ENTRADA Block E Lot 9	22 COMILLAS CT		\$ 52,233.91	\$ 4,688.80
42509210	WESTLAKE ENTRADA Block E Lot 10	13 COMILLAS CT		\$ 35,764.48	\$ 3,210.41
42509228	WESTLAKE ENTRADA Block E Lot 11	17 COMILLAS CT		\$ 35,764.48	\$ 3,210.41
42509236	WESTLAKE ENTRADA Block E Lot 12	24 COMILLAS CT		\$ 52,233.91	\$ 4,688.80
42509244	WESTLAKE ENTRADA Block E Lot 13	26 COMILLAS DR		\$ 52,233.91	\$ 4,688.80
42509252	WESTLAKE ENTRADA Block E Lot 14	28 COMILLAS DR		\$ 52,233.91	\$ 4,688.80
42509261	WESTLAKE ENTRADA Block E Lot 19X OPEN SPACE	24 COMILLAS CT	[d]	\$ -	\$ -
42509279	WESTLAKE ENTRADA Block E Lot 20X PRIVATE STREET	COMILLAS CT	[d]	\$ -	\$ -
42616725	WESTLAKE ENTRADA Block C Lot 1B SCHOOL BOUNDARY SPLIT	TARRAGONA	[e]	\$ -	\$ -
42616733	WESTLAKE ENTRADA Block C Lot 1B SCHOOL BOUNDARY SPLIT	TARRAGONA		\$ 232,402.52	\$ 20,817.83
42791926	WESTLAKE ENTRADA Block E Lot 4R	8 COMILLAS CT		\$ 52,233.91	\$ 4,688.80
42791934	WESTLAKE ENTRADA Block E Lot 5R	10 COMILLAS CT		\$ 52,233.91	\$ 4,688.80
42791942	WESTLAKE ENTRADA Block E Lot 6R	12 COMILLAS CT		\$ 52,233.91	\$ 4,688.80
42791951	WESTLAKE ENTRADA Block E Lot 7R	16 COMILLAS CT		\$ 35,764.48	\$ 3,210.41
42837454	WESTLAKE ENTRADA Block E Lot 15A	34 COMILLAS		\$ 52,233.91	\$ 4,688.80
42837462	WESTLAKE ENTRADA Block E Lot 16A	36 COMILLAS		\$ 52,233.91	\$ 4,688.80
42837471	WESTLAKE ENTRADA Block E Lot 17A	38 COMILLAS		\$ 52,233.91	\$ 4,688.80
42837489	WESTLAKE ENTRADA Block E Lot 18XA OPEN SPACE	GIRONA		\$ 57,823.22	\$ 5,179.61
42863056	WESTLAKE ENTRADA Block D Lot 1R	1 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863064	WESTLAKE ENTRADA Block D Lot 2	5 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863072	WESTLAKE ENTRADA Block D Lot 3	9 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863081	WESTLAKE ENTRADA Block D Lot 4	13 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40

Property ID	Legal Description	Situs	Notes	Outstanding Assessment ^{(a),(b)}	Installment Due 1/31/24 ^{(a),(c)}
42863099	WESTLAKE ENTRADA Block D Lot 5	17 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863102	WESTLAKE ENTRADA Block D Lot 6	21 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863111	WESTLAKE ENTRADA Block D Lot 7	25 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863129	WESTLAKE ENTRADA Block D Lot 8	29 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863137	WESTLAKE ENTRADA Block D Lot 9	33 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863145	WESTLAKE ENTRADA Block D Lot 10	37 COSTA BRAVA		\$ 27,141.88	\$ 2,436.40
42863153	WESTLAKE ENTRADA Block D Lot 2XR OPEN SPACE	COSTA BRAVA	[d]	\$ -	\$ -
42874023	WESTLAKE ENTRADA Block 1 Lot 1R1	10 CATALONIA DR		\$ 214,586.85	\$ 19,262.47
42874031	WESTLAKE ENTRADA Block 1 Lot 1R2	14 CATALONIA DR		\$ -	\$ -
42874040	WESTLAKE ENTRADA Block 1 Lot 1R3	16 CATALONIA DR		\$ -	\$ -
42894156	WESTLAKE ENTRADA Block G Lot 1R1	8 CARDONA		\$ 52,233.91	\$ 4,688.80
42894164	WESTLAKE ENTRADA Block G Lot 1R2	12 CARDONA		\$ 52,233.91	\$ 4,688.80
42894172	WESTLAKE ENTRADA Block G Lot 1R3	16 CARDONA		\$ 52,233.91	\$ 4,688.80
42894181	WESTLAKE ENTRADA Block G Lot 1R4	20 CARDONA		\$ 52,233.91	\$ 4,688.80
42894199	WESTLAKE ENTRADA Block G Lot 1R5	24 CARDONA		\$ 52,233.91	\$ 4,688.80
42894202	WESTLAKE ENTRADA Block G Lot 1R6	28 CARDONA		\$ 52,233.91	\$ 4,688.80
42894211	WESTLAKE ENTRADA Block G Lot 1R7	32 CARDONA		\$ 52,233.91	\$ 4,688.80
42894229	WESTLAKE ENTRADA Block G Lot 1R8	36 CARDONA		\$ 52,233.91	\$ 4,688.80
42894237	WESTLAKE ENTRADA Block G Lot 1R9	40 CARDONA		\$ 52,233.91	\$ 4,688.80
42894245	WESTLAKE ENTRADA Block G Lot 1R10	44 CARDONA		\$ 52,233.91	\$ 4,688.80
42894253	WESTLAKE ENTRADA Block G Lot 2R	48 CARDONA		\$ 52,233.91	\$ 4,688.80
42894261	WESTLAKE ENTRADA Block G Lot 3R	52 CARDONA		\$ 52,233.91	\$ 4,688.80
42894270	WESTLAKE ENTRADA Block G Lot 4R	56 CARDONA		\$ 52,233.91	\$ 4,688.80
42894288	WESTLAKE ENTRADA Block G Lot 5R	60 CARDONA		\$ 52,233.91	\$ 4,688.80
Total				\$ 28,002,617.48	\$ 2,509,462.80

Notes:

[a] Totals may not match the total outstanding Assessment or Annual Installment due to (1) rounding, or (2) prepayments for which Assessment Part A or Assessment Part B have not yet been redeemed or released.

[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] Non-Benefited Property.

[e] Classified as Non-Benefited Property. These Property IDs are used for another taxing jurisdiction that the County does not collect for.

EXHIBIT B-1 – SERIES 2015 BONDS DEBT SERVICE SCHEDULE

TOWN OF WESTLAKE, TEXAS
 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015
 (SOLANA PUBLIC IMPROVEMENT DISTRICT)
 From 09/01/2017 to Final Maturity

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2017	-	-	-	-
09/30/2018	350,000.00	5.500%	1,590,500.00	1,940,500.00
09/30/2019	375,000.00	5.500%	1,571,250.00	1,946,250.00
09/30/2020	400,000.00	5.500%	1,550,625.00	1,950,625.00
09/30/2021	425,000.00	5.500%	1,528,625.00	1,953,625.00
09/30/2022	450,000.00	5.500%	1,505,250.00	1,955,250.00
09/30/2023	475,000.00	5.500%	1,480,500.00	1,955,500.00
09/30/2024	500,000.00	5.500%	1,454,375.00	1,954,375.00
09/30/2025	525,000.00	5.500%	1,428,875.00	1,951,875.00
09/30/2026	575,000.00	6.125%	1,398,000.00	1,973,000.00
09/30/2027	600,000.00	6.125%	1,362,781.26	1,962,781.26
09/30/2028	650,000.00	6.125%	1,326,031.26	1,976,031.26
09/30/2029	675,000.00	6.125%	1,289,218.76	1,961,218.76
09/30/2030	725,000.00	6.125%	1,244,875.00	1,969,875.00
09/30/2031	775,000.00	6.125%	1,200,468.76	1,975,468.76
09/30/2032	825,000.00	6.125%	1,153,000.00	1,978,000.00
09/30/2033	875,000.00	6.125%	1,102,468.76	1,977,468.76
09/30/2034	950,000.00	6.125%	1,048,875.00	1,998,875.00
09/30/2035	1,000,000.00	6.125%	990,687.50	1,990,687.50
09/30/2036	1,075,000.00	6.250%	929,437.50	2,004,437.50
09/30/2037	1,150,000.00	6.250%	862,250.00	2,012,250.00
09/30/2038	1,225,000.00	6.250%	790,375.00	2,015,375.00
09/30/2039	1,300,000.00	6.250%	713,812.50	2,013,812.50
09/30/2040	1,400,000.00	6.250%	632,562.50	2,032,562.50
09/30/2041	1,475,000.00	6.375%	545,062.50	2,020,062.50
09/30/2042	1,600,000.00	6.375%	451,031.26	2,051,031.26
09/30/2043	1,700,000.00	6.375%	349,031.26	2,049,031.26
09/30/2044	1,825,000.00	6.375%	240,656.26	2,065,656.26
09/30/2045	1,950,000.00	6.375%	124,312.50	2,074,312.50
Total	\$25,850,000.00	-	\$29,859,937.58	\$55,709,937.58

Yield Statistics

Bond Year Dollars	\$477,450.00
Average Life	18.470 Years
Average Coupon	6.2540449%
Net Interest Cost (NIC)	6.2540449%
True Interest Cost (TIC)	6.2292485%
Bond Yield for Arbitrage Purposes	6.2292485%
All Inclusive Cost (AIC)	6.2292485%
IRS Form 8038	
Net Interest Cost	6.2540449%
Weighted Average Maturity	18.470 Years

2015 Bond (post 9-1-2017) | Major Improvements | 7/23/2018 | 1:56 PM

Lawrence Financial Consulting LLC
 Registered Municipal Advisor & Texas Securities Dealer

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TOWN OF WESTLAKE, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015
(SOLANA PUBLIC IMPROVEMENT DISTRICT)

Additional Amount Due for Reserves

DATE	Combined Reserves	TOTAL
09/30/2015	74,889.59	74,889.59
09/30/2016	130,875.00	130,875.00
09/30/2017	130,875.00	130,875.00
09/30/2018	129,250.00	129,250.00
09/30/2019	127,500.00	127,500.00
09/30/2020	125,625.00	125,625.00
09/30/2021	123,625.00	123,625.00
09/30/2022	121,500.00	121,500.00
09/30/2023	119,250.00	119,250.00
09/30/2024	116,875.00	116,875.00
09/30/2025	114,375.00	114,375.00
09/30/2026	111,750.00	111,750.00
09/30/2027	108,875.00	108,875.00
09/30/2028	105,875.00	105,875.00
09/30/2029	102,625.00	102,625.00
09/30/2030	99,250.00	99,250.00
09/30/2031	95,625.00	95,625.00
09/30/2032	91,750.00	91,750.00
09/30/2033	87,625.00	87,625.00
09/30/2034	83,250.00	83,250.00
09/30/2035	78,500.00	78,500.00
09/30/2036	73,500.00	73,500.00
09/30/2037	68,125.00	68,125.00
09/30/2038	62,375.00	62,375.00
09/30/2039	56,250.00	56,250.00
09/30/2040	49,750.00	49,750.00
09/30/2041	42,750.00	42,750.00
09/30/2042	35,375.00	35,375.00
09/30/2043	27,375.00	27,375.00
09/30/2044	18,875.00	18,875.00
09/30/2045	9,750.00	9,750.00
Total	\$2,723,889.59	\$2,723,889.59

2015 Bond | Major Improvements | 5/2/2019 | 12:24 PM

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MSRB Registered

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EXHIBIT B-2 – REIMBURSEMENT AGREEMENT – PART A DEBT SERVICE SCHEDULE

TOWN OF WESTLAKE, TEXAS
SOLANA PUBLIC IMPROVEMENT DISTRICT
 2015 Reimbursement Agreement Assessment Part A

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
09/30/2014	-	-	-	-
09/30/2015	-	-	250,198.44	250,198.44
09/30/2016	-	-	218,620.00	218,620.00
09/30/2017	1,000.00	6.430%	218,620.00	219,620.00
09/30/2018	5,000.00	6.430%	218,555.70	223,555.70
09/30/2019	9,000.00	6.430%	218,234.20	227,234.20
09/30/2020	13,000.00	6.430%	217,655.50	230,655.50
09/30/2021	18,000.00	6.430%	216,819.60	234,819.60
09/30/2022	23,000.00	6.430%	215,662.20	238,662.20
09/30/2023	29,000.00	6.430%	214,183.30	243,183.30
09/30/2024	35,000.00	6.430%	212,318.60	247,318.60
09/30/2025	35,000.00	6.430%	210,068.10	245,068.10
09/30/2026	42,000.00	6.430%	207,817.60	249,817.60
09/30/2027	49,000.00	6.430%	205,117.00	254,117.00
09/30/2028	57,000.00	6.430%	201,966.30	258,966.30
09/30/2029	67,000.00	6.430%	198,301.20	265,301.20
09/30/2030	76,000.00	6.430%	193,993.10	269,993.10
09/30/2031	91,000.00	6.430%	189,106.30	280,106.30
09/30/2032	113,000.00	6.430%	183,255.00	296,255.00
09/30/2033	126,000.00	6.430%	175,989.10	301,989.10
09/30/2034	140,000.00	6.430%	167,887.30	307,887.30
09/30/2035	155,000.00	6.430%	158,885.30	313,885.30
09/30/2036	172,000.00	6.430%	148,918.80	320,918.80
09/30/2037	189,000.00	6.430%	137,859.20	326,859.20
09/30/2038	209,000.00	6.430%	125,706.50	334,706.50
09/30/2039	229,000.00	6.430%	112,267.80	341,267.80
09/30/2040	251,000.00	6.430%	97,543.10	348,543.10
09/30/2041	275,000.00	6.430%	81,403.80	356,403.80
09/30/2042	302,000.00	6.430%	63,721.30	365,721.30
09/30/2043	329,000.00	6.430%	44,302.70	373,302.70
09/30/2044	360,000.00	6.430%	23,148.00	383,148.00
Total	\$3,400,000.00	-	\$5,128,126.04	\$8,528,126.04

2015 RA Assess Part A @ 6 | SINGLE PURPOSE | 7/23/2018 | 1:56 PM

Lawrence Financial Consulting LLC
 Registered Municipal Advisor & Texas Securities Dealer

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EXHIBIT B-3 – REIMBURSEMENT AGREEMENT – PART B DEBT SERVICE SCHEDULE

Due 1/31	Principal	Interest	Administrative Expenses	Annual Installment
2024	\$ 38,103.89	\$ 95,131.50	\$ -	\$ 133,235.39
2025	\$ 40,334.87	\$ 92,900.51	\$ -	\$ 133,235.39
2026	\$ 42,696.48	\$ 90,538.91	\$ -	\$ 133,235.39
2027	\$ 45,196.36	\$ 88,039.03	\$ -	\$ 133,235.39
2028	\$ 47,842.60	\$ 85,392.78	\$ -	\$ 133,235.39
2029	\$ 50,643.79	\$ 82,591.60	\$ -	\$ 133,235.39
2030	\$ 53,608.98	\$ 79,626.40	\$ -	\$ 133,235.39
2031	\$ 56,747.79	\$ 76,487.60	\$ -	\$ 133,235.39
2032	\$ 60,070.37	\$ 73,165.01	\$ -	\$ 133,235.39
2033	\$ 63,587.49	\$ 69,647.89	\$ -	\$ 133,235.39
2034	\$ 67,310.54	\$ 65,924.85	\$ -	\$ 133,235.39
2035	\$ 71,251.57	\$ 61,983.82	\$ -	\$ 133,235.39
2036	\$ 75,423.35	\$ 57,812.04	\$ -	\$ 133,235.39
2037	\$ 79,839.39	\$ 53,396.00	\$ -	\$ 133,235.39
2038	\$ 84,513.98	\$ 48,721.40	\$ -	\$ 133,235.39
2039	\$ 89,462.28	\$ 43,773.11	\$ -	\$ 133,235.39
2040	\$ 94,700.29	\$ 38,535.09	\$ -	\$ 133,235.39
2041	\$ 100,245.00	\$ 32,990.39	\$ -	\$ 133,235.39
2042	\$ 106,114.34	\$ 27,121.05	\$ -	\$ 133,235.39
2043	\$ 112,327.33	\$ 20,908.05	\$ -	\$ 133,235.39
2044	\$ 118,904.10	\$ 14,331.29	\$ -	\$ 133,235.39
2045	\$ 125,865.94	\$ 7,369.45	\$ -	\$ 133,235.39
Total	\$ 1,624,790.73	\$ 1,306,387.76	\$ -	\$ 2,931,178.49

EXHIBIT E – LAND USE CLASS

Improvement Area #1												
Type	Equivalent Units			Original Assessment Part A			Original Assessment Part B			Original Total Assessment Part A & B		
	Planned No. of Units	EU Factor	Total EU	Original Assessment Part A per EU	Original Assessment Part A per Unit	Original Total Assessment Part A	Original Assessment Part B per EU	Original Assessment Part B per Unit	Original Total Assessment Part B	Original Assessment Part A & B per EU	Original Total Assessment Part A & B	
Land Use Class 1	38.00	1.00	38.00	\$ 58,797.94	\$ 58,797.94	\$ 2,234,321.65	\$ 7,470.02	\$ 7,470.02	\$ 283,860.95	\$ 2,518,182.60		
Land Use Class 2	71.00	0.62	44.02	\$ 58,797.94	\$ 36,454.72	\$ 2,588,285.24	\$ 7,470.02	\$ 4,631.42	\$ 328,830.49	\$ 2,917,115.73		
Land Use Class 3	6.00	0.60	3.60	\$ 58,797.94	\$ 35,278.76	\$ 211,672.58	\$ 7,470.02	\$ 4,482.01	\$ 26,892.09	\$ 238,564.67		
Land Use Class 10	372.10	0.22	81.86	\$ 58,797.94	\$ 12,935.55	\$ 4,813,303.88	\$ 7,470.02	\$ 1,643.41	\$ 611,509.53	\$ 5,424,813.41		
Land Use Class 11	266.40	0.20	53.22	\$ 58,797.94	\$ 11,759.59	\$ 3,129,226.27	\$ 7,470.02	\$ 1,494.00	\$ 397,554.72	\$ 3,526,781.00		
Land Use Class 12	255.50	0.21	53.66	\$ 58,797.94	\$ 12,347.57	\$ 3,154,803.37	\$ 7,470.02	\$ 1,568.71	\$ 400,804.18	\$ 3,555,607.56		
Land Use Class 13	264.60	0.19	50.27	\$ 58,797.94	\$ 11,171.61	\$ 2,956,007.55	\$ 7,470.02	\$ 1,419.30	\$ 375,548.03	\$ 3,331,555.58		
			324.63			Subtotal: IA #1 \$ 19,087,620.54			\$ 2,425,000.00	\$ 21,512,620.54		

Improvement Area #2												
Type	Equivalent Units			Original Assessment Part A			Original Assessment Part B			Original Total Assessment Part A & B		
	Planned No. of Units	EU Factor	Total EU	Original Assessment Part A per EU	Original Assessment Part A per Unit	Original Total Assessment Part A	Original Assessment Part B per EU	Original Assessment Part B per Unit	Original Total Assessment Part B	Original Assessment Part A & B per EU	Original Total Assessment Part A & B	
Land Use Class 4	42.00	1.00	42.00	\$ 63,313.99	\$ 63,313.99	\$ 2,659,187.64	\$ -	\$ -	\$ -	\$ 2,659,187.64		
Land Use Class 5	16.00	0.68	10.96	\$ 63,313.99	\$ 43,350.99	\$ 693,615.83	\$ -	\$ -	\$ -	\$ 693,615.83		
Land Use Class 6	69.00	0.52	35.85	\$ 63,313.99	\$ 32,899.33	\$ 2,270,054.08	\$ -	\$ -	\$ -	\$ 2,270,054.08		
			88.81			Subtotal: IA #2 \$ 5,622,857.55			\$ -	\$ 5,622,857.55		

Improvement Area #3												
Type	Equivalent Units			Original Assessment Part A			Original Assessment Part B			Original Total Assessment Part A & B		
	Planned No. of Units	EU Factor	Total EU	Original Assessment Part A per EU	Original Assessment Part A per Unit	Original Total Assessment Part A	Original Assessment Part B per EU	Original Assessment Part B per Unit	Original Total Assessment Part B	Original Assessment Part A & B per EU	Original Total Assessment Part A & B	
Land Use Class 7	21.00	1.00	21.00	\$ 86,189.26	\$ 86,189.26	\$ 1,809,974.49	\$ -	\$ -	\$ -	\$ 1,809,974.49		
Land Use Class 8	23.00	0.68	15.64	\$ 86,189.26	\$ 58,608.70	\$ 1,348,000.05	\$ -	\$ -	\$ -	\$ 1,348,000.05		
Land Use Class 9	36.00	0.55	19.80	\$ 86,189.26	\$ 47,404.09	\$ 1,706,547.37	\$ -	\$ -	\$ -	\$ 1,706,547.37		
			56.44			Subtotal: IA #3 \$ 4,864,521.90			\$ -	\$ 4,864,521.90		

Total - All Improvement Areas												
			469.88			\$ 29,575,000.00			\$ 2,425,000.00	\$ 32,000,000.00		

EXHIBIT F – LAND USE AND EQUIVALENT UNITS BY PROPERTY ID

		Improvement Area #1						
2022 Property ID	2023 Property ID	Proposed Use ^[a]	Units/ Sq. Ft.	Land Use Class	EU Factor	Total EU	Outstanding Assessment ^[b]	
42447079	42447079	Commercial - Retail	2,200	10	0.22	0.48	\$ 27,986.44	
42447052	42447052	Commercial - Retail	1,200	10	0.22	0.26	\$ 15,265.33	
42447061	42447061	Commercial - Office	24,000	11	0.20	4.80	\$ 277,551.47	
42229993	42229993	Commercial - Retail	7,000	10	0.22	1.54	\$ 89,047.76	
		Condo (2,500 sq. ft. to 3,600 sq. ft.)	3	2	0.62	1.86	\$ 107,551.19	
		Condo (Under 2,500 sq. ft.)	6	3	0.60	3.60	\$ 208,163.60	
42230002	42230002	Commercial - Retail	3,460	10	0.22	0.76	\$ 44,015.04	
42230011	42230011	Commercial - Retail	14,770	10	0.22	3.25	\$ 187,890.78	
42230029	42230029	Commercial - Office	3,100	11	0.20	0.62	\$ 35,850.40	
42230037	42230037	Commercial - Office	2,300	11	0.20	0.46	\$ 26,598.68	
42229977	42229977	Commercial - Retail	12,100	10	0.22	2.66	\$ 153,925.42	
42229985	42229985	Commercial - Retail	3,600	10	0.22	0.79	\$ 45,795.99	
42402792	42402792	Commercial - Office	37,000	11	0.20	7.40	\$ 427,891.84	
42400439	42400439	Commercial - Office	80,000	11	0.20	16.00	\$ 925,171.55	
42402318	42402318	Commercial - Retail	72,472	10	0.22	15.94	\$ 921,928.44	
42402326	42402326	Public	-	-	-	-	\$ -	
42402334	42402334	Commercial - Office	60,433	11	0.20	12.09	\$ 698,890.01	
42402679	42402679	Commercial - Office	3,000	11	0.20	0.60	\$ 34,693.93	
42402555	42402555	Commercial - Office	3,000	11	0.20	0.60	\$ 34,693.93	
42837489	42837489	Commercial - Office	5,000	11	0.20	1.00	\$ 57,823.22	
42402351	42402351	Public	-	-	-	-	\$ -	
42402342	42402342	Commercial - Retail	67,263	10	0.22	14.80	\$ 855,664.18	
42402369	42402369	Commercial - Hospitality	42,361	12	0.21	8.90	\$ 514,384.40	
42616733	42616733	Commercial - Hospitality	19,139	12	0.21	4.02	\$ 232,402.52	
42402377	42402377	Commercial - Retail	20,200	10	0.22	4.44	\$ 256,966.40	
42402385	42402385	Commercial - Retail	5,000	10	0.22	1.10	\$ 63,605.54	
42402393	42402393	Commercial - Retail	8,000	10	0.22	1.76	\$ 101,768.87	
42402423	42402423	Commercial - Retail	2,100	10	0.22	0.46	\$ 26,714.33	
42402407	42402407	Commercial - Retail	15,000	10	0.22	3.30	\$ 190,816.63	
42402415	42402415	Commercial - Retail	12,500	10	0.22	2.75	\$ 159,013.86	
42402831	42402831	Commercial - Retail	21,900	10	0.22	4.82	\$ 278,592.28	
42402741	42402741	Commercial - Retail	5,000	10	0.22	1.10	\$ 63,605.54	
		Condo (More than 3,600 sq. ft.)	6	1	1.00	6.00	\$ 346,939.33	
		Condo (2,500 sq. ft. to 3,600 sq. ft.)	6	2	0.62	3.72	\$ 215,102.39	
42402822	42402822	Commercial - Institutional	33,000	13	0.19	6.27	\$ 362,551.60	
42346426	42346426	Commercial - Office	22,000	11	0.20	4.40	\$ 254,422.18	
42402784	42402784	Commercial - Retail	37,800	10	0.22	8.32	\$ 480,857.91	
		Condo (More than 3,600 sq. ft.)	20	1	1.00	20.00	\$ 1,156,464.44	
		Condo (2,500 sq. ft. to 3,600 sq. ft.)	39	2	0.62	24.18	\$ 1,398,165.51	
42402768	42402768	Commercial - Retail	23,400	10	0.22	5.15	\$ 297,673.95	
		Condo (More than 3,600 sq. ft.)	6	1	1.00	6.00	\$ 346,939.33	
42402776	42402776	Commercial - Retail	23,400	10	0.22	5.15	\$ 297,673.95	
		Condo (2,500 sq. ft. to 3,600 sq. ft.)	8	2	0.62	4.96	\$ 286,803.18	
42402695	42402695	Commercial - Hospitality	97,000	12	0.21	20.37	\$ 1,177,859.03	
42402709	42402709	Commercial - Hospitality	97,000	12	0.21	20.37	\$ 1,177,859.03	
42402750	42402750	Commercial - Retail	5,000	10	0.22	1.10	\$ 63,605.54	
		Condo (More than 3,600 sq. ft.)	6	1	1.00	6.00	\$ 346,939.33	
		Condo (2,500 sq. ft. to 3,600 sq. ft.)	15	2	0.62	9.30	\$ 537,755.96	
42402717	42402717	Commercial - Institutional	100,000	13	0.19	19.00	\$ 1,098,641.22	
42402725	42402725	Commercial - Institutional	131,600	13	0.19	25.00	\$ 1,445,811.84	
42447125	42447125	Commercial - Office	-	11	0.20	-	\$ -	
		Commercial - Office	3,000	11	0.20	0.60	\$ 34,693.93	
42400447	42400447	Commercial - Office	36,000	11	0.20	7.20	\$ 416,327.20	
Total - IA #1:							325.26	\$ 18,807,356.41

[a] The proposed uses for each Property ID are provided by the Developer.

[b] The total outstanding Assessment is less than the outstanding Assessment Part A and Assessment Part B allocable to Improvement Area #1 due to mandatory prepayments for which Assessment Part A or Assessment Part B have not yet been redeemed or released, and principal reduction for Assessment Part B as shown on Exhibit G.

IMPROVEMENT AREA #2							
2022 Property ID	2023 Property ID	Proposed Use ^[a]	Units/ Sq. Ft.	Land Use Class	EU Factor	Total EU	Outstanding Assessment ^[b]
42229969	42229969	Villa - West Residential (Under 2,500 sq. ft.)	24	6	0.52	12.47	\$ 651,405.18
42402687	42402687	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	6	5	0.68	4.11	\$ 214,586.85
42402628	42874023	Villa - West Residential (More than 3,600 sq. ft.)	6	5	0.68	4.11	\$ 214,586.85
42402636	42402636	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402644	42402644	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402652	42402652	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402661	42402661	Villa - West Residential (Under 2,500 sq. ft.)	15	6	0.52	7.79	\$ 407,128.23
42402563	42894156	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894164	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894172	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894181	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894199	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894202	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894211	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894229	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894237	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
	42894245	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402571	42894253	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402580	42894261	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402598	42894270	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402601	42894288	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402504	42402504	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402512	42402512	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402521	42402521	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402539	42402539	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402547	42402547	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	15	5	0.68	10.27	\$ 536,467.14
42837454	42837454	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42837462	42837462	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42837471	42837471	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42402431	42863056	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863064	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863072	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863081	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863099	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863102	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863111	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
	42863129	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
42863137	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88	
42863145	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88	
42509121	42509121	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42509139	42509139	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42509147	42509147	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42791926	42791926	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42791934	42791934	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42791942	42791942	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42791951	42791951	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42509198	42509198	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42509201	42509201	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42509210	42509210	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42509228	42509228	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42509236	42509236	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42509244	42509244	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42509252	42509252	Villa - West Residential (More than 3,600 sq. ft.)	1	4	1.00	1.00	\$ 52,233.91
42424583	42424583	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
42424591	42424591	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
42424605	42424605	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424613	42424613	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
42424621	42424621	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424630	42424630	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424648	42424648	Villa - West Residential (Under 2,500 sq. ft.)	1	6	0.52	0.52	\$ 27,141.88
42424656	42424656	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424664	42424664	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424672	42424672	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424681	42424681	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42424699	42424699	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42331160	42331160	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42331178	42331178	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42331186	42331186	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42331194	42331194	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42331208	42331208	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
42331216	42331216	Villa - West Residential (2,500 sq. ft. to 3,600 sq. ft.)	1	5	0.68	0.68	\$ 35,764.48
			132	Total - IA #2:		92.04	\$ 4,807,404.70

[a] The proposed uses for each Property ID are provided by the Developer.

[b] The total outstanding Assessment is less than the outstanding Assessment Part A allocable to Improvement Area #2 due to mandatory prepayments for which Assessment Part A have not yet been redeemed or released.

Improvement Area #3							
2022 Property ID	2023 Property ID	Proposed Use ^(a)	Units/ Sq. Ft.	Land Use Class	EU Factor	Total EU	Outstanding Assessment
42402822	42402822	Villa - East Residential (More than 3,600 sq. ft.)	21	7	1.00	21.00	\$ 1,632,618.41
		Villa - East Residential (2,500 sq. ft. to 3,600 sq. ft.)	23	8	0.68	15.64	\$ 1,215,911.99
		Villa - East Residential (Under 2,500 sq. ft.)	36	9	0.55	19.80	\$ 1,539,325.93
			80	Total - IA #3:		56.44	\$ 4,387,856.33

Total - All Areas: 473.73 \$ 28,002,617

EXHIBIT G – ASSESSMENT PART B PRINCIPAL REDUCTION

Reimbursement Part B	
Reduction in Assessment Since Levy	
Original Reimbursement Obligation Principal	\$ 2,425,000.00
Reduction in Assessment due to Interest collected, not accrued	\$ 750,209.27
Net Outstanding Assessment	1,674,790.73

EXHIBIT H – BUYER DISCLOSURES

Forms of the buyer disclosures for the following proposed uses are shown in this Exhibit.

Improvement Area #1

- Commercial – Retail (per 1,000 sf)
- Commercial – Office (per 1,000 sf)
- Commercial – Hospitality (per 1,000 sf)
- Commercial – Institutional (per 1,000 sf)
- Condo (More than 3,600 sf)
- Condo (2,500 to 3,600 sf)
- Condo (Under 2,500 sf)

Improvement Area #2

- Villa – West Residential (More than 3,600 sf)
- Villa – West Residential (2,500 sf to 3,600 sf)
- Villa – West Residential (Under 2,500 sf)

Improvement Area #3

- Villa – East Residential (More than 3,600 sf)
- Villa – East Residential (2,500 sf to 3,600 sf)
- Villa – East Residential (Under 2,500 sf)

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 –
COMMERCIAL – RETAIL (PER 1,000 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 – COMMERCIAL – RETAIL (PER 1,000 SF)
PRINCIPAL ASSESSMENT: \$12,721.11**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – COMMERCIAL – RETAIL
(PER 1,000 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 258.84	\$ 790.47	\$ 50.93	\$ 39.28	\$ 1,139.51
2025	\$ 271.24	\$ 776.00	\$ 49.84	\$ 40.06	\$ 1,137.14
2026	\$ 297.68	\$ 760.84	\$ 48.69	\$ 40.86	\$ 1,148.07
2027	\$ 313.31	\$ 742.63	\$ 47.44	\$ 41.68	\$ 1,145.06
2028	\$ 340.37	\$ 723.46	\$ 46.13	\$ 42.51	\$ 1,152.47
2029	\$ 357.51	\$ 702.62	\$ 44.72	\$ 43.36	\$ 1,148.21
2030	\$ 385.22	\$ 680.73	\$ 43.25	\$ 44.23	\$ 1,153.42
2031	\$ 415.66	\$ 657.13	\$ 41.67	\$ 45.12	\$ 1,159.57
2032	\$ 449.28	\$ 631.65	\$ 39.98	\$ 46.02	\$ 1,166.93
2033	\$ 479.10	\$ 604.09	\$ 38.18	\$ 46.94	\$ 1,168.32
2034	\$ 520.40	\$ 574.70	\$ 36.28	\$ 47.88	\$ 1,179.25
2035	\$ 551.38	\$ 542.76	\$ 34.21	\$ 48.83	\$ 1,177.18
2036	\$ 594.28	\$ 508.91	\$ 32.03	\$ 49.81	\$ 1,185.03
2037	\$ 637.35	\$ 471.83	\$ 29.68	\$ 50.81	\$ 1,189.68
2038	\$ 681.91	\$ 432.06	\$ 27.18	\$ 51.82	\$ 1,192.97
2039	\$ 726.64	\$ 389.51	\$ 24.51	\$ 52.86	\$ 1,193.52
2040	\$ 783.34	\$ 344.15	\$ 21.68	\$ 53.92	\$ 1,203.08
2041	\$ 830.22	\$ 295.25	\$ 18.63	\$ 55.00	\$ 1,199.09
2042	\$ 900.41	\$ 242.61	\$ 15.41	\$ 56.10	\$ 1,214.53
2043	\$ 959.95	\$ 185.51	\$ 11.93	\$ 57.22	\$ 1,214.60
2044	\$ 1,032.36	\$ 124.62	\$ 8.22	\$ 58.36	\$ 1,223.57
2045	\$ 934.66	\$ 59.14	\$ 4.25	\$ 59.53	\$ 1,057.58
Total	\$ 12,721.11	\$ 11,240.66	\$ 714.83	\$ 1,072.20	\$ 25,748.79

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 –
COMMERCIAL – OFFICE (PER 1,000 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 – COMMERCIAL – OFFICE (PER 1,000 SF)
PRINCIPAL ASSESSMENT: \$11,564.64

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – COMMERCIAL – OFFICE
(PER 1,000 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 235.31	\$ 718.61	\$ 46.30	\$ 35.71	\$ 1,035.92
2025	\$ 246.59	\$ 705.45	\$ 45.31	\$ 36.42	\$ 1,033.76
2026	\$ 270.61	\$ 691.67	\$ 44.27	\$ 37.15	\$ 1,043.70
2027	\$ 284.82	\$ 675.12	\$ 43.13	\$ 37.89	\$ 1,040.96
2028	\$ 309.42	\$ 657.69	\$ 41.94	\$ 38.65	\$ 1,047.70
2029	\$ 325.01	\$ 638.75	\$ 40.65	\$ 39.42	\$ 1,043.83
2030	\$ 350.20	\$ 618.84	\$ 39.32	\$ 40.21	\$ 1,048.57
2031	\$ 377.87	\$ 597.39	\$ 37.88	\$ 41.01	\$ 1,054.16
2032	\$ 408.43	\$ 574.23	\$ 36.34	\$ 41.83	\$ 1,060.84
2033	\$ 435.55	\$ 549.18	\$ 34.71	\$ 42.67	\$ 1,062.11
2034	\$ 473.09	\$ 522.45	\$ 32.98	\$ 43.52	\$ 1,072.04
2035	\$ 501.26	\$ 493.42	\$ 31.10	\$ 44.40	\$ 1,070.16
2036	\$ 540.26	\$ 462.65	\$ 29.12	\$ 45.28	\$ 1,077.30
2037	\$ 579.41	\$ 428.94	\$ 26.99	\$ 46.19	\$ 1,081.53
2038	\$ 619.91	\$ 392.79	\$ 24.71	\$ 47.11	\$ 1,084.52
2039	\$ 660.58	\$ 354.10	\$ 22.28	\$ 48.05	\$ 1,085.02
2040	\$ 712.12	\$ 312.86	\$ 19.71	\$ 49.02	\$ 1,093.71
2041	\$ 754.74	\$ 268.41	\$ 16.93	\$ 50.00	\$ 1,090.08
2042	\$ 818.56	\$ 220.55	\$ 14.01	\$ 51.00	\$ 1,104.12
2043	\$ 872.68	\$ 168.64	\$ 10.84	\$ 52.02	\$ 1,104.18
2044	\$ 938.51	\$ 113.30	\$ 7.48	\$ 53.06	\$ 1,112.34
2045	\$ 849.69	\$ 53.77	\$ 3.86	\$ 54.12	\$ 961.44
Total	\$ 11,564.64	\$ 10,218.78	\$ 649.84	\$ 974.72	\$ 23,407.99

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 –
COMMERCIAL – HOSPITALITY (PER 1,000 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 – COMMERCIAL – HOSPITALITY (PER 1,000 SF)
PRINCIPAL ASSESSMENT: \$12,142.88

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

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

§

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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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – COMMERCIAL –
HOSPITALITY (PER 1,000 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 247.08	\$ 754.54	\$ 48.61	\$ 37.49	\$ 1,087.72
2025	\$ 258.91	\$ 740.72	\$ 47.57	\$ 38.24	\$ 1,085.45
2026	\$ 284.14	\$ 726.26	\$ 46.48	\$ 39.01	\$ 1,095.89
2027	\$ 299.07	\$ 708.87	\$ 45.28	\$ 39.79	\$ 1,093.01
2028	\$ 324.90	\$ 690.57	\$ 44.04	\$ 40.58	\$ 1,100.09
2029	\$ 341.26	\$ 670.68	\$ 42.68	\$ 41.39	\$ 1,096.02
2030	\$ 367.71	\$ 649.78	\$ 41.28	\$ 42.22	\$ 1,100.99
2031	\$ 396.77	\$ 627.26	\$ 39.77	\$ 43.07	\$ 1,106.86
2032	\$ 428.86	\$ 602.94	\$ 38.16	\$ 43.93	\$ 1,113.88
2033	\$ 457.33	\$ 576.63	\$ 36.45	\$ 44.80	\$ 1,115.21
2034	\$ 496.74	\$ 548.57	\$ 34.63	\$ 45.70	\$ 1,125.64
2035	\$ 526.32	\$ 518.09	\$ 32.65	\$ 46.62	\$ 1,123.67
2036	\$ 567.27	\$ 485.78	\$ 30.57	\$ 47.55	\$ 1,131.17
2037	\$ 608.38	\$ 450.39	\$ 28.34	\$ 48.50	\$ 1,135.60
2038	\$ 650.91	\$ 412.42	\$ 25.94	\$ 49.47	\$ 1,138.75
2039	\$ 693.61	\$ 371.80	\$ 23.40	\$ 50.46	\$ 1,139.27
2040	\$ 747.73	\$ 328.51	\$ 20.69	\$ 51.47	\$ 1,148.40
2041	\$ 792.48	\$ 281.83	\$ 17.78	\$ 52.50	\$ 1,144.59
2042	\$ 859.49	\$ 231.58	\$ 14.71	\$ 53.55	\$ 1,159.32
2043	\$ 916.31	\$ 177.07	\$ 11.39	\$ 54.62	\$ 1,159.39
2044	\$ 985.44	\$ 118.96	\$ 7.85	\$ 55.71	\$ 1,167.96
2045	\$ 892.18	\$ 56.45	\$ 4.06	\$ 56.82	\$ 1,009.51
Total	\$ 12,142.88	\$ 10,729.72	\$ 682.33	\$ 1,023.46	\$ 24,578.39

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 –
COMMERCIAL – INSTITUTIONAL (PER 1,000 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 – COMMERCIAL – INSTITUTIONAL (PER 1,000 SF)
PRINCIPAL ASSESSMENT: \$10,986.41**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – COMMERCIAL –
INSTITUTIONAL (PER 1,000 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 223.55	\$ 682.68	\$ 43.98	\$ 33.92	\$ 984.13
2025	\$ 234.26	\$ 670.18	\$ 43.04	\$ 34.60	\$ 982.08
2026	\$ 257.08	\$ 657.09	\$ 42.05	\$ 35.29	\$ 991.52
2027	\$ 270.58	\$ 641.36	\$ 40.97	\$ 36.00	\$ 988.91
2028	\$ 293.95	\$ 624.80	\$ 39.84	\$ 36.72	\$ 995.32
2029	\$ 308.76	\$ 606.81	\$ 38.62	\$ 37.45	\$ 991.64
2030	\$ 332.69	\$ 587.90	\$ 37.35	\$ 38.20	\$ 996.14
2031	\$ 358.98	\$ 567.52	\$ 35.99	\$ 38.96	\$ 1,001.45
2032	\$ 388.01	\$ 545.52	\$ 34.53	\$ 39.74	\$ 1,007.80
2033	\$ 413.77	\$ 521.72	\$ 32.97	\$ 40.54	\$ 1,009.00
2034	\$ 449.43	\$ 496.33	\$ 31.33	\$ 41.35	\$ 1,018.44
2035	\$ 476.19	\$ 468.75	\$ 29.54	\$ 42.18	\$ 1,016.66
2036	\$ 513.25	\$ 439.51	\$ 27.66	\$ 43.02	\$ 1,023.44
2037	\$ 550.44	\$ 407.49	\$ 25.64	\$ 43.88	\$ 1,027.45
2038	\$ 588.92	\$ 373.15	\$ 23.47	\$ 44.76	\$ 1,030.29
2039	\$ 627.55	\$ 336.39	\$ 21.17	\$ 45.65	\$ 1,030.77
2040	\$ 676.52	\$ 297.22	\$ 18.72	\$ 46.57	\$ 1,039.03
2041	\$ 717.01	\$ 254.99	\$ 16.09	\$ 47.50	\$ 1,035.58
2042	\$ 777.63	\$ 209.52	\$ 13.31	\$ 48.45	\$ 1,048.91
2043	\$ 829.04	\$ 160.21	\$ 10.30	\$ 49.42	\$ 1,048.97
2044	\$ 891.58	\$ 107.63	\$ 7.10	\$ 50.40	\$ 1,056.72
2045	\$ 807.21	\$ 51.08	\$ 3.67	\$ 51.41	\$ 913.37
Total	\$ 10,986.41	\$ 9,707.84	\$ 617.35	\$ 925.99	\$ 22,237.59

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – CONDO
(MORE THAN 3,600 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 – CONDO (MORE THAN 3,600 SF)
PRINCIPAL ASSESSMENT: \$57,823.22**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – CONDO (MORE THAN
3,600 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 1,176.57	\$ 3,593.03	\$ 231.48	\$ 178.53	\$ 5,179.61
2025	\$ 1,232.93	\$ 3,527.26	\$ 226.53	\$ 182.10	\$ 5,168.82
2026	\$ 1,353.07	\$ 3,458.36	\$ 221.33	\$ 185.74	\$ 5,218.51
2027	\$ 1,424.12	\$ 3,375.59	\$ 215.64	\$ 189.45	\$ 5,204.81
2028	\$ 1,547.12	\$ 3,288.44	\$ 209.70	\$ 193.24	\$ 5,238.50
2029	\$ 1,625.04	\$ 3,193.73	\$ 203.26	\$ 197.11	\$ 5,219.14
2030	\$ 1,750.99	\$ 3,094.21	\$ 196.58	\$ 201.05	\$ 5,242.83
2031	\$ 1,889.37	\$ 2,986.95	\$ 189.40	\$ 205.07	\$ 5,270.78
2032	\$ 2,042.17	\$ 2,871.15	\$ 181.72	\$ 209.17	\$ 5,304.21
2033	\$ 2,177.74	\$ 2,745.88	\$ 173.55	\$ 213.36	\$ 5,310.53
2034	\$ 2,365.44	\$ 2,612.26	\$ 164.89	\$ 217.62	\$ 5,360.21
2035	\$ 2,506.28	\$ 2,467.09	\$ 155.48	\$ 221.98	\$ 5,350.82
2036	\$ 2,701.30	\$ 2,313.23	\$ 145.58	\$ 226.42	\$ 5,386.52
2037	\$ 2,897.06	\$ 2,144.70	\$ 134.93	\$ 230.94	\$ 5,407.64
2038	\$ 3,099.57	\$ 1,963.93	\$ 123.54	\$ 235.56	\$ 5,422.60
2039	\$ 3,302.91	\$ 1,770.48	\$ 111.41	\$ 240.27	\$ 5,425.08
2040	\$ 3,560.62	\$ 1,564.32	\$ 98.54	\$ 245.08	\$ 5,468.56
2041	\$ 3,773.72	\$ 1,342.03	\$ 84.67	\$ 249.98	\$ 5,450.41
2042	\$ 4,092.79	\$ 1,102.76	\$ 70.06	\$ 254.98	\$ 5,520.59
2043	\$ 4,363.39	\$ 843.21	\$ 54.22	\$ 260.08	\$ 5,520.90
2044	\$ 4,692.55	\$ 566.48	\$ 37.38	\$ 265.28	\$ 5,561.70
2045	\$ 4,248.47	\$ 268.83	\$ 19.31	\$ 270.59	\$ 4,807.20
Total	\$ 57,823.22	\$ 51,093.91	\$ 3,249.21	\$ 4,873.62	\$ 117,039.96

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – CONDO
(2,500 SF TO 3,600 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 – CONDO (2,500 SF TO 3,600 SF)
PRINCIPAL ASSESSMENT: \$35,850.40**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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]³

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

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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]⁴

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

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – CONDO (2,500 SF TO 3,600 SF)

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 729.47	\$ 2,227.68	\$ 143.52	\$ 110.69	\$ 3,211.36
2025	\$ 764.42	\$ 2,186.90	\$ 140.45	\$ 112.90	\$ 3,204.67
2026	\$ 838.90	\$ 2,144.19	\$ 137.23	\$ 115.16	\$ 3,235.48
2027	\$ 882.96	\$ 2,092.86	\$ 133.70	\$ 117.46	\$ 3,226.98
2028	\$ 959.21	\$ 2,038.83	\$ 130.01	\$ 119.81	\$ 3,247.87
2029	\$ 1,007.52	\$ 1,980.11	\$ 126.02	\$ 122.21	\$ 3,235.87
2030	\$ 1,085.62	\$ 1,918.41	\$ 121.88	\$ 124.65	\$ 3,250.56
2031	\$ 1,171.41	\$ 1,851.91	\$ 117.43	\$ 127.14	\$ 3,267.89
2032	\$ 1,266.14	\$ 1,780.11	\$ 112.67	\$ 129.69	\$ 3,288.61
2033	\$ 1,350.20	\$ 1,702.44	\$ 107.60	\$ 132.28	\$ 3,292.53
2034	\$ 1,466.57	\$ 1,619.60	\$ 102.23	\$ 134.93	\$ 3,323.33
2035	\$ 1,553.89	\$ 1,529.59	\$ 96.40	\$ 137.63	\$ 3,317.51
2036	\$ 1,674.80	\$ 1,434.20	\$ 90.26	\$ 140.38	\$ 3,339.64
2037	\$ 1,796.18	\$ 1,329.71	\$ 83.66	\$ 143.19	\$ 3,352.74
2038	\$ 1,921.73	\$ 1,217.64	\$ 76.60	\$ 146.05	\$ 3,362.01
2039	\$ 2,047.81	\$ 1,097.70	\$ 69.07	\$ 148.97	\$ 3,363.55
2040	\$ 2,207.59	\$ 969.88	\$ 61.09	\$ 151.95	\$ 3,390.51
2041	\$ 2,339.71	\$ 832.06	\$ 52.50	\$ 154.99	\$ 3,379.25
2042	\$ 2,537.53	\$ 683.71	\$ 43.44	\$ 158.09	\$ 3,422.77
2043	\$ 2,705.30	\$ 522.79	\$ 33.62	\$ 161.25	\$ 3,422.96
2044	\$ 2,909.38	\$ 351.22	\$ 23.18	\$ 164.48	\$ 3,448.25
2045	\$ 2,634.05	\$ 166.68	\$ 11.97	\$ 167.76	\$ 2,980.47
Total	\$ 35,850.40	\$ 31,678.22	\$ 2,014.51	\$ 3,021.65	\$ 72,564.77

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – CONDO
(UNDER 2,500 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 – CONDO (UNDER 2,500 SF)
PRINCIPAL ASSESSMENT: \$34,693.93

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

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

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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]⁴

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

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 – CONDO (UNDER 2,500 SF)

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 705.94	\$ 2,155.82	\$ 138.89	\$ 107.12	\$ 3,107.77
2025	\$ 739.76	\$ 2,116.36	\$ 135.92	\$ 109.26	\$ 3,101.29
2026	\$ 811.84	\$ 2,075.02	\$ 132.80	\$ 111.44	\$ 3,131.11
2027	\$ 854.47	\$ 2,025.35	\$ 129.38	\$ 113.67	\$ 3,122.88
2028	\$ 928.27	\$ 1,973.06	\$ 125.82	\$ 115.95	\$ 3,143.10
2029	\$ 975.02	\$ 1,916.24	\$ 121.96	\$ 118.27	\$ 3,131.48
2030	\$ 1,050.60	\$ 1,856.53	\$ 117.95	\$ 120.63	\$ 3,145.70
2031	\$ 1,133.62	\$ 1,792.17	\$ 113.64	\$ 123.04	\$ 3,162.47
2032	\$ 1,225.30	\$ 1,722.69	\$ 109.03	\$ 125.50	\$ 3,182.53
2033	\$ 1,306.64	\$ 1,647.53	\$ 104.13	\$ 128.01	\$ 3,186.32
2034	\$ 1,419.26	\$ 1,567.35	\$ 98.93	\$ 130.57	\$ 3,216.13
2035	\$ 1,503.77	\$ 1,480.25	\$ 93.29	\$ 133.19	\$ 3,210.49
2036	\$ 1,620.78	\$ 1,387.94	\$ 87.35	\$ 135.85	\$ 3,231.91
2037	\$ 1,738.24	\$ 1,286.82	\$ 80.96	\$ 138.57	\$ 3,244.58
2038	\$ 1,859.74	\$ 1,178.36	\$ 74.12	\$ 141.34	\$ 3,253.56
2039	\$ 1,981.75	\$ 1,062.29	\$ 66.85	\$ 144.16	\$ 3,255.05
2040	\$ 2,136.37	\$ 938.59	\$ 59.12	\$ 147.05	\$ 3,281.14
2041	\$ 2,264.23	\$ 805.22	\$ 50.80	\$ 149.99	\$ 3,270.24
2042	\$ 2,455.67	\$ 661.66	\$ 42.04	\$ 152.99	\$ 3,312.36
2043	\$ 2,618.04	\$ 505.93	\$ 32.53	\$ 156.05	\$ 3,312.54
2044	\$ 2,815.53	\$ 339.89	\$ 22.43	\$ 159.17	\$ 3,337.02
2045	\$ 2,549.08	\$ 161.30	\$ 11.59	\$ 162.35	\$ 2,884.32
Total	\$ 34,693.93	\$ 30,656.34	\$ 1,949.52	\$ 2,924.17	\$ 70,223.97

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 – VILLA –
WEST RESIDENTIAL (MORE THAN 3,600 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #2 – VILLA – WEST RESIDENTIAL (MORE THAN 3,600 SF)
PRINCIPAL ASSESSMENT: \$49,700.15**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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]³

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

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SIGNATURE OF SELLER

SIGNATURE OF SELLER

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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2 – VILLA – WEST RESIDENTIAL
(MORE THAN 3,600 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 996.72	\$ 3,105.11	\$ 217.74	\$ 141.78	\$ 4,461.35
2025	\$ 1,043.30	\$ 3,049.68	\$ 213.08	\$ 144.62	\$ 4,450.68
2026	\$ 1,149.49	\$ 2,991.69	\$ 208.19	\$ 147.51	\$ 4,496.89
2027	\$ 1,209.11	\$ 2,921.05	\$ 202.84	\$ 150.46	\$ 4,483.45
2028	\$ 1,317.16	\$ 2,846.71	\$ 197.25	\$ 153.47	\$ 4,514.59
2029	\$ 1,382.37	\$ 2,765.71	\$ 191.19	\$ 156.54	\$ 4,495.81
2030	\$ 1,492.29	\$ 2,680.66	\$ 184.91	\$ 159.67	\$ 4,517.52
2031	\$ 1,613.39	\$ 2,588.83	\$ 178.15	\$ 162.86	\$ 4,543.23
2032	\$ 1,747.53	\$ 2,489.49	\$ 170.93	\$ 166.12	\$ 4,574.07
2033	\$ 1,864.90	\$ 2,381.81	\$ 163.25	\$ 169.44	\$ 4,579.40
2034	\$ 2,030.71	\$ 2,266.87	\$ 155.10	\$ 172.83	\$ 4,625.50
2035	\$ 2,151.80	\$ 2,141.69	\$ 146.25	\$ 176.29	\$ 4,616.03
2036	\$ 2,323.20	\$ 2,009.01	\$ 136.93	\$ 179.81	\$ 4,648.96
2037	\$ 2,494.60	\$ 1,863.24	\$ 126.92	\$ 183.41	\$ 4,668.17
2038	\$ 2,671.59	\$ 1,706.69	\$ 116.21	\$ 187.08	\$ 4,681.56
2039	\$ 2,848.58	\$ 1,539.02	\$ 104.80	\$ 190.82	\$ 4,683.21
2040	\$ 3,075.87	\$ 1,360.21	\$ 92.69	\$ 194.63	\$ 4,723.40
2041	\$ 3,260.31	\$ 1,167.13	\$ 79.64	\$ 198.53	\$ 4,705.61
2042	\$ 3,543.49	\$ 959.00	\$ 65.90	\$ 202.50	\$ 4,770.89
2043	\$ 3,780.10	\$ 732.79	\$ 51.00	\$ 206.55	\$ 4,770.44
2044	\$ 4,070.73	\$ 491.48	\$ 35.16	\$ 210.68	\$ 4,808.05
2045	\$ 3,632.92	\$ 231.60	\$ 18.16	\$ 214.89	\$ 4,097.57
Total	\$ 49,700.15	\$ 44,289.46	\$ 3,056.31	\$ 3,870.46	\$ 100,916.38

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 – VILLA –
WEST RESIDENTIAL (2,500 SF TO 3,600 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #2 – VILLA – WEST RESIDENTIAL (2,500 SF TO 3,600 SF)
PRINCIPAL ASSESSMENT: \$35,764.48**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2 – VILLA – WEST RESIDENTIAL
(2,500 SF TO 3,600 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 717.25	\$ 2,234.45	\$ 156.69	\$ 102.03	\$ 3,210.41
2025	\$ 750.76	\$ 2,194.57	\$ 153.34	\$ 104.07	\$ 3,202.73
2026	\$ 827.18	\$ 2,152.84	\$ 149.82	\$ 106.15	\$ 3,235.98
2027	\$ 870.08	\$ 2,102.00	\$ 145.96	\$ 108.27	\$ 3,226.31
2028	\$ 947.84	\$ 2,048.51	\$ 141.94	\$ 110.44	\$ 3,248.72
2029	\$ 994.76	\$ 1,990.22	\$ 137.58	\$ 112.64	\$ 3,235.21
2030	\$ 1,073.86	\$ 1,929.02	\$ 133.06	\$ 114.90	\$ 3,250.83
2031	\$ 1,161.00	\$ 1,862.93	\$ 128.20	\$ 117.20	\$ 3,269.33
2032	\$ 1,257.53	\$ 1,791.45	\$ 123.00	\$ 119.54	\$ 3,291.52
2033	\$ 1,341.99	\$ 1,713.96	\$ 117.47	\$ 121.93	\$ 3,295.36
2034	\$ 1,461.31	\$ 1,631.25	\$ 111.61	\$ 124.37	\$ 3,328.54
2035	\$ 1,548.45	\$ 1,541.17	\$ 105.24	\$ 126.86	\$ 3,321.72
2036	\$ 1,671.79	\$ 1,445.70	\$ 98.54	\$ 129.39	\$ 3,345.42
2037	\$ 1,795.13	\$ 1,340.79	\$ 91.33	\$ 131.98	\$ 3,359.24
2038	\$ 1,922.49	\$ 1,228.14	\$ 83.62	\$ 134.62	\$ 3,368.88
2039	\$ 2,049.85	\$ 1,107.48	\$ 75.41	\$ 137.31	\$ 3,370.06
2040	\$ 2,213.41	\$ 978.81	\$ 66.70	\$ 140.06	\$ 3,398.98
2041	\$ 2,346.13	\$ 839.87	\$ 57.31	\$ 142.86	\$ 3,386.18
2042	\$ 2,549.91	\$ 690.10	\$ 47.43	\$ 145.72	\$ 3,433.16
2043	\$ 2,720.18	\$ 527.32	\$ 36.70	\$ 148.63	\$ 3,432.83
2044	\$ 2,929.32	\$ 353.67	\$ 25.30	\$ 151.61	\$ 3,459.90
2045	\$ 2,614.26	\$ 166.66	\$ 13.07	\$ 154.64	\$ 2,948.63
Total	\$ 35,764.48	\$ 31,870.92	\$ 2,199.33	\$ 2,785.20	\$ 72,619.93

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 – VILLA –
WEST RESIDENTIAL (UNDER 2,500 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #2 – VILLA – WEST RESIDENTIAL (UNDER 2,500 SF)
PRINCIPAL ASSESSMENT: \$27,141.88**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

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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]³

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

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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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2 – VILLA – WEST RESIDENTIAL
(UNDER 2,500 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 544.32	\$ 1,695.74	\$ 118.91	\$ 77.43	\$ 2,436.40
2025	\$ 569.76	\$ 1,665.47	\$ 116.37	\$ 78.98	\$ 2,430.57
2026	\$ 627.75	\$ 1,633.80	\$ 113.70	\$ 80.56	\$ 2,455.81
2027	\$ 660.31	\$ 1,595.22	\$ 110.77	\$ 82.17	\$ 2,448.47
2028	\$ 719.32	\$ 1,554.62	\$ 107.72	\$ 83.81	\$ 2,465.48
2029	\$ 754.93	\$ 1,510.39	\$ 104.41	\$ 85.49	\$ 2,455.22
2030	\$ 814.96	\$ 1,463.94	\$ 100.98	\$ 87.20	\$ 2,467.08
2031	\$ 881.09	\$ 1,413.79	\$ 97.29	\$ 88.94	\$ 2,481.11
2032	\$ 954.35	\$ 1,359.54	\$ 93.35	\$ 90.72	\$ 2,497.96
2033	\$ 1,018.44	\$ 1,300.74	\$ 89.15	\$ 92.53	\$ 2,500.87
2034	\$ 1,108.99	\$ 1,237.97	\$ 84.70	\$ 94.38	\$ 2,526.05
2035	\$ 1,175.13	\$ 1,169.61	\$ 79.87	\$ 96.27	\$ 2,520.87
2036	\$ 1,268.73	\$ 1,097.15	\$ 74.78	\$ 98.20	\$ 2,538.86
2037	\$ 1,362.33	\$ 1,017.54	\$ 69.31	\$ 100.16	\$ 2,549.34
2038	\$ 1,458.99	\$ 932.05	\$ 63.46	\$ 102.16	\$ 2,556.66
2039	\$ 1,555.64	\$ 840.48	\$ 57.23	\$ 104.21	\$ 2,557.56
2040	\$ 1,679.77	\$ 742.83	\$ 50.62	\$ 106.29	\$ 2,579.51
2041	\$ 1,780.50	\$ 637.38	\$ 43.49	\$ 108.42	\$ 2,569.79
2042	\$ 1,935.14	\$ 523.72	\$ 35.99	\$ 110.59	\$ 2,605.45
2043	\$ 2,064.36	\$ 400.19	\$ 27.85	\$ 112.80	\$ 2,605.20
2044	\$ 2,223.08	\$ 268.40	\$ 19.20	\$ 115.05	\$ 2,625.74
2045	\$ 1,983.98	\$ 126.48	\$ 9.92	\$ 117.36	\$ 2,237.74
Total	\$ 27,141.88	\$ 24,187.04	\$ 1,669.09	\$ 2,113.71	\$ 55,111.71

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 – VILLA –
EAST RESIDENTIAL (MORE THAN 3,600 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #3 – VILLA – EAST RESIDENTIAL (MORE THAN 3,600 SF)
PRINCIPAL ASSESSMENT: \$77,743.73**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

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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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 – VILLA – EAST RESIDENTIAL
(MORE THAN 3,600 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 1,559.13	\$ 4,857.18	\$ 340.60	\$ 210.22	\$ 6,967.13
2025	\$ 1,631.99	\$ 4,770.48	\$ 333.32	\$ 214.42	\$ 6,950.20
2026	\$ 1,798.10	\$ 4,679.77	\$ 325.67	\$ 218.71	\$ 7,022.25
2027	\$ 1,891.36	\$ 4,569.26	\$ 317.29	\$ 223.08	\$ 7,000.99
2028	\$ 2,060.38	\$ 4,452.98	\$ 308.55	\$ 227.54	\$ 7,049.46
2029	\$ 2,162.38	\$ 4,326.28	\$ 299.08	\$ 232.10	\$ 7,019.83
2030	\$ 2,334.32	\$ 4,193.24	\$ 289.24	\$ 236.74	\$ 7,053.54
2031	\$ 2,523.75	\$ 4,049.58	\$ 278.68	\$ 241.47	\$ 7,093.48
2032	\$ 2,733.58	\$ 3,894.20	\$ 267.38	\$ 246.30	\$ 7,141.46
2033	\$ 2,917.17	\$ 3,725.76	\$ 255.36	\$ 251.23	\$ 7,149.52
2034	\$ 3,176.54	\$ 3,545.96	\$ 242.61	\$ 256.25	\$ 7,221.37
2035	\$ 3,365.97	\$ 3,350.15	\$ 228.77	\$ 261.38	\$ 7,206.27
2036	\$ 3,634.08	\$ 3,142.61	\$ 214.20	\$ 266.60	\$ 7,257.50
2037	\$ 3,902.20	\$ 2,914.58	\$ 198.53	\$ 271.94	\$ 7,287.24
2038	\$ 4,179.05	\$ 2,669.70	\$ 181.78	\$ 277.38	\$ 7,307.90
2039	\$ 4,455.90	\$ 2,407.41	\$ 163.93	\$ 282.92	\$ 7,310.17
2040	\$ 4,811.44	\$ 2,127.72	\$ 144.98	\$ 288.58	\$ 7,372.73
2041	\$ 5,099.96	\$ 1,825.69	\$ 124.58	\$ 294.35	\$ 7,344.58
2042	\$ 5,542.92	\$ 1,500.12	\$ 103.09	\$ 300.24	\$ 7,446.38
2043	\$ 5,913.04	\$ 1,146.28	\$ 79.78	\$ 306.24	\$ 7,445.34
2044	\$ 6,367.66	\$ 768.79	\$ 55.01	\$ 312.37	\$ 7,503.83
2045	\$ 5,682.81	\$ 362.28	\$ 28.41	\$ 318.62	\$ 6,392.12
Total	\$ 77,743.73	\$ 69,280.03	\$ 4,780.84	\$ 5,738.68	\$ 157,543.29

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 – VILLA –
EAST RESIDENTIAL (2,500 SF TO 3,600 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #3 – VILLA – EAST RESIDENTIAL (2,500 SF TO 3,600 SF)
PRINCIPAL ASSESSMENT: \$52,865.74**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 – VILLA – EAST RESIDENTIAL
(2,500 SF TO 3,600 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 1,060.21	\$ 3,302.88	\$ 231.61	\$ 142.95	\$ 4,737.65
2025	\$ 1,109.75	\$ 3,243.93	\$ 226.66	\$ 145.81	\$ 4,726.14
2026	\$ 1,222.71	\$ 3,182.24	\$ 221.45	\$ 148.72	\$ 4,775.13
2027	\$ 1,286.12	\$ 3,107.10	\$ 215.76	\$ 151.70	\$ 4,760.67
2028	\$ 1,401.06	\$ 3,028.03	\$ 209.81	\$ 154.73	\$ 4,793.63
2029	\$ 1,470.42	\$ 2,941.87	\$ 203.37	\$ 157.82	\$ 4,773.49
2030	\$ 1,587.34	\$ 2,851.40	\$ 196.68	\$ 160.98	\$ 4,796.41
2031	\$ 1,716.15	\$ 2,753.72	\$ 189.50	\$ 164.20	\$ 4,823.57
2032	\$ 1,858.83	\$ 2,648.05	\$ 181.82	\$ 167.49	\$ 4,856.19
2033	\$ 1,983.68	\$ 2,533.52	\$ 173.65	\$ 170.83	\$ 4,861.68
2034	\$ 2,160.05	\$ 2,411.25	\$ 164.98	\$ 174.25	\$ 4,910.53
2035	\$ 2,288.86	\$ 2,278.11	\$ 155.56	\$ 177.74	\$ 4,900.27
2036	\$ 2,471.18	\$ 2,136.98	\$ 145.65	\$ 181.29	\$ 4,935.10
2037	\$ 2,653.49	\$ 1,981.91	\$ 135.00	\$ 184.92	\$ 4,955.33
2038	\$ 2,841.75	\$ 1,815.40	\$ 123.61	\$ 188.62	\$ 4,969.37
2039	\$ 3,030.02	\$ 1,637.04	\$ 111.47	\$ 192.39	\$ 4,970.91
2040	\$ 3,271.78	\$ 1,446.85	\$ 98.59	\$ 196.24	\$ 5,013.46
2041	\$ 3,467.97	\$ 1,241.47	\$ 84.72	\$ 200.16	\$ 4,994.31
2042	\$ 3,769.19	\$ 1,020.08	\$ 70.10	\$ 204.16	\$ 5,063.54
2043	\$ 4,020.86	\$ 779.47	\$ 54.25	\$ 208.25	\$ 5,062.83
2044	\$ 4,330.01	\$ 522.78	\$ 37.40	\$ 212.41	\$ 5,102.60
2045	\$ 3,864.31	\$ 246.35	\$ 19.32	\$ 216.66	\$ 4,346.64
Total	\$ 52,865.74	\$ 47,110.42	\$ 3,250.97	\$ 3,902.30	\$ 107,129.44

Notes:

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

**SOLANA PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 – VILLA –
EAST RESIDENTIAL (UNDER 2,500 SF) – 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 372.005), 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 RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE TOWN OF WESTLAKE, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #3 – VILLA – EAST RESIDENTIAL (UNDER 2,500 SF)
PRINCIPAL ASSESSMENT: \$42,759.05**

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Westlake, 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 the *Solana 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 of Westlake. The exact amount of each annual installment will be approved each year by the Town of Westlake 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 of Westlake.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Tarrant 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]⁴

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

**ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 – VILLA – EAST RESIDENTIAL
(UNDER 2,500 SF)**

Due 1/31	Principal	Interest	Delinquency and Prepayment Reserve	Administrative Expenses	Annual Installment
2024	\$ 857.52	\$ 2,671.45	\$ 187.33	\$ 115.62	\$ 3,831.92
2025	\$ 897.59	\$ 2,623.76	\$ 183.33	\$ 117.93	\$ 3,822.61
2026	\$ 988.95	\$ 2,573.87	\$ 179.12	\$ 120.29	\$ 3,862.24
2027	\$ 1,040.25	\$ 2,513.10	\$ 174.51	\$ 122.70	\$ 3,850.55
2028	\$ 1,133.21	\$ 2,449.14	\$ 169.70	\$ 125.15	\$ 3,877.20
2029	\$ 1,189.31	\$ 2,379.45	\$ 164.49	\$ 127.65	\$ 3,860.91
2030	\$ 1,283.88	\$ 2,306.28	\$ 159.08	\$ 130.21	\$ 3,879.45
2031	\$ 1,388.06	\$ 2,227.27	\$ 153.27	\$ 132.81	\$ 3,901.42
2032	\$ 1,503.47	\$ 2,141.81	\$ 147.06	\$ 135.47	\$ 3,927.80
2033	\$ 1,604.45	\$ 2,049.17	\$ 140.45	\$ 138.18	\$ 3,932.24
2034	\$ 1,747.10	\$ 1,950.28	\$ 133.44	\$ 140.94	\$ 3,971.75
2035	\$ 1,851.28	\$ 1,842.59	\$ 125.82	\$ 143.76	\$ 3,963.45
2036	\$ 1,998.75	\$ 1,728.44	\$ 117.81	\$ 146.63	\$ 3,991.62
2037	\$ 2,146.21	\$ 1,603.02	\$ 109.19	\$ 149.57	\$ 4,007.98
2038	\$ 2,298.48	\$ 1,468.34	\$ 99.98	\$ 152.56	\$ 4,019.35
2039	\$ 2,450.75	\$ 1,324.08	\$ 90.16	\$ 155.61	\$ 4,020.59
2040	\$ 2,646.29	\$ 1,170.24	\$ 79.74	\$ 158.72	\$ 4,055.00
2041	\$ 2,804.98	\$ 1,004.13	\$ 68.52	\$ 161.89	\$ 4,039.52
2042	\$ 3,048.61	\$ 825.07	\$ 56.70	\$ 165.13	\$ 4,095.51
2043	\$ 3,252.17	\$ 630.45	\$ 43.88	\$ 168.43	\$ 4,094.93
2044	\$ 3,502.21	\$ 422.84	\$ 30.25	\$ 171.80	\$ 4,127.11
2045	\$ 3,125.54	\$ 199.25	\$ 15.63	\$ 175.24	\$ 3,515.67
Total	\$ 42,759.05	\$ 38,104.02	\$ 2,629.46	\$ 3,156.28	\$ 86,648.81

Notes:

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