



STAFF REPORT

MEETING DATE: July 28, 2026

TITLE:

Consider and act to approve the second reading of Ordinance No. 2026-25 of the City Council of the City of Bastrop, Texas approving the Fiscal Year 2027 Annual Service Plan Update, including provisions related to assessments for the Valverde Public Improvement District; approving a Fiscal Year 2026 - 2027 assessment roll for the District.

AGENDA ITEM SUBMITTED BY:

Judy Sandroussi, Finance Director

BACKGROUND/HISTORY:

The Valverde Public Improvement District (PID) was established by the City of Bastrop to finance eligible public infrastructure improvements necessary to support the development of the Valverde master-planned community. The project, originally approved in 2021 as the NEU Community Bastrop development, has since been rebranded as Valverde and is planned to include approximately 1,649 residential units consisting of single-family homes and townhomes, along with parks, open space, and supporting public infrastructure.

The PID provides a financing mechanism that allows the costs of eligible public improvements, including streets, water and wastewater utilities, drainage facilities, parks, sidewalks, and landscaping—to be funded through special assessments levied on properties within the district. This approach ensures that infrastructure costs associated with new development are borne by the properties benefiting from the improvements rather than by the City's general tax base.

In 2025, the City Council approved the Assessment Roll for Improvement Area No. 1 and authorized the issuance of Special Assessment Revenue Bonds to finance the initial phase of public infrastructure. The bond proceeds support construction of the public improvements necessary to serve the first phase of the development, with debt service to be repaid through assessments collected from property owners within the PID in accordance with the approved financing documents.

The Valverde PID is one of several financing tools the City has utilized to accommodate continued residential growth while ensuring that growth-related infrastructure is funded through a development-supported financing structure.

The 2027 Annual SAP Update:

- Needs to be approved by Ordinance – two readings.
- Is required to be reviewed and updated by the governing body annually.
- Contains no material changes – so no presentation or public hearing is required.
- Need to be recorded with the County's land records within 7 days of Council approval.

FISCAL IMPACT:

PID Assessments for FY2026 - 2027

RECOMMENDATION:

Judy Sandroussi, Finance Director recommends approval of the second reading of Ordinance No. 2026-25 of the City Council of the City of Bastrop, Texas approving the Fiscal Year 2027 Annual Service Plan Update, including provisions related to assessments for the Valverde Improvement District; approving a Fiscal Year 2026 - 2027 assessment roll for the District; and containing other provisions related to the Valverde Public Improvement District.

ATTACHMENTS:

- Ordinance 2026-25
- Exhibit A, FY 2027 Annual Service Plan Update
- Certificate of City Secretary



ELECTRONICALLY RECORDED

OFFICIAL PUBLIC RECORDS



Krista Bartsch

KRISTA BARTSCH, County Clerk

Bastrop Texas

August 03, 2026 08:39:15 AM

FEE: \$257.00

202612970

ORDINANCE NO. 2026-25

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS ACCEPTING AND APPROVING AN ANNUAL SERVICE PLAN UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND UPDATED ASSESSMENT ROLL FOR THE VALVERDE PUBLIC IMPROVEMENT DISTRICT; MAKING AND ADOPTING FINDINGS; PROVIDING A CUMULATIVE REPEALER CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council (the "City Council") of the City of Bastrop, Texas (the "City") has previously authorized and created and levied assessments within the Valverde Public Improvement District (the "District"); and

WHEREAS, pursuant to Texas Local Government Code, Chapter 372 (the "PID Act") and the terms of the Service and Assessment Plan for the District, the City Council is required to annually update the Service and Assessment Plan, including the Assessment Roll (each an "Annual Service Plan Update"); and

WHEREAS, pursuant to the PID Act and to the terms of the Service and Assessment Plan, the City Council now wishes to adopt an ordinance accepting and approving the Annual Service Plan Update to the Service and Assessment Plan for 2027, in the form attached hereto as Exhibit A; and

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

SECTION 1. Terms.

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

SECTION 2. Findings.

The findings and determinations set forth in the preamble above are incorporated herein for all purposes and are hereby adopted.

SECTION 3. Annual Service Plan Update to the Service and Assessment Plan.

The "Valverde Public Improvement District 2027 Annual Service Plan Update", attached hereto as Exhibit A, is accepted and approved pursuant to the PID Act. The Mayor, City Secretary, and any other appropriate officials of the City are hereby authorized to take all necessary actions on behalf of the City to implement the provisions thereof in accordance therewith, including the filing of the Assessment Roll with the Bastrop County Tax Assessor/Collector.

SECTION 4. Filing in the Real Property Records.

In accordance with Section 372.013(e) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update to the Service and

Assessment Plan for 2027, to be filed with the County Clerk of Bastrop County to be recorded in the real property records of Bastrop County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Annual Service Plan Update to the Service and Assessment Plan for 2027.

SECTION 5. Governing Law.

This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 6. Effect of Headings.

The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 7. Cumulative Repealer.

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances or parts thereof in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim, or lawsuit which has been initiated or has arisen under or pursuant to such Ordinance on the date of adoption of this Ordinance shall continue to be governed by the provisions of that Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 8. Severability.

If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 9. Effective Date.

This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

[Execution page follows.]

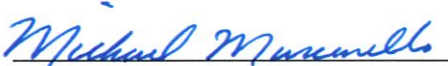
PASSED AND ADOPTED, on second and final reading by the Council of the City of Bastrop, Texas on July 28, 2026.

CITY OF BASTROP, TEXAS



Ishmael Harris, Mayor

ATTEST:


Michael Muscarello, City Secretary

THE STATE OF TEXAS
COUNTY OF Bastrop

§
§

Before me, on this day personally appeared the foregoing individuals, known to me to be the persons who signed the above and foregoing certificate in my presence and acknowledged to me that such persons executed the above and foregoing certificate for the purposes therein stated.

GIVEN UNDER MY HAND AND SEAL of office this 31st day of July, 2026.

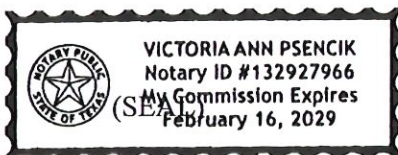

Notary Public, State of Texas

Exhibit A

Valverde Public Improvement District 2027 Annual Service Plan Update

(see attached)



VALVERDE
PUBLIC IMPROVEMENT DISTRICT
(PREVIOUSLY VIRIDIAN)
2026 ANNUAL SERVICE PLAN UPDATE

JULY 14, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update not otherwise defined herein shall have the meanings set forth in the 2025 Service and Assessment Plan (the “SAP”).

The District was created pursuant to the PID Act by Resolution No. R-2021-28 on March 9, 2021 by the governing body of the City (the “Governing Body”) to finance certain Authorized Improvements for the benefit of the property in the District.

On March 25, 2025, the Governing Body approved the SAP for the District by adopting Ordinance No. 2025-38 which (1) approved the levy of certain Assessments for Assessed Property within Improvement Area #1; (2) approved the Improvement Area #1 Assessment Roll, and (3) approved the issuance of the Improvement Area #1 Bonds.

The SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The Governing Body also adopted each Assessment Roll identifying the Assessments on Parcels of Assessed Property within the District, based on the method of assessment identified in the SAP. This 2026 Annual Service Plan Update also updates the Assessment Rolls for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The Amended plat of Valverde Section 1 Phases 1 and 2 was filed and recorded with the County as document number 202408527 on May 24, 2024.
- The final plat of Valverde Phase 3 was filed and recorded with the County as document number 202511142 on June 30, 2025.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the MSRB's EMMA by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the SAP. The Authorized Improvements and estimated costs as described in the SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, is based on information provided by the Developer and other available project information at the time such information is compiled. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of \$12,121,000.00, which is less than the debt service due on the outstanding Improvement Area #1 Bonds due to Prepayment of Assessment for which Improvement Area #1 Bonds have not yet been redeemed.

Information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via EMMA website by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current construction status within the property securing such Assessment is based on information provided by the Developer and other publicly available records.

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- **Principal and Interest** – The total principal and interest required for the Annual Installment is shown below.
- **Additional Interest** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1	
Due January 31, 2027	
Principal	\$ 190,000.00
Interest	\$ 649,110.00
Additional Interest	\$ 60,605.00
Annual Collection Costs	\$ 67,202.25
Total Annual Installment	\$ 966,917.25

- **Annual Collection Costs** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is shown below.

Annual Collection Costs Breakdown	
P3 Works Administration	\$ 31,212.00
City Auditor	2,500.00
Filing Fees	1,000.00
County Collection	1,000.00
PID Trustee Fees	4,500.00
Draw Request Review	11,500.00
P3Works Dev/Issuer CDA Review	4,025.00
Collection Cost Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(34.75)
Arbitrage Calculation	1,500.00
Total Annual Collection Costs	\$ 67,202.25

PREPAYMENT OF ASSESSMENTS

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

EXTRAORDINARY OPTIONAL REDEMPTIONS

Information relating to any redemptions, including extraordinary optional redemption of any PID Bonds, may be available through continuing disclosure filings accessible via EMMA website by searching for the District.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

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

		Improvement Area #1				
Annual Installments		1/31/2027	1/31/2028	1/31/2029	1/31/2030	1/31/2031
<i>Improvement Area #1 Bonds</i>						
Principal		\$ 190,000	\$ 198,000	\$ 207,000	\$ 216,000	\$ 225,000
Interest		\$ 649,110	\$ 641,035	\$ 632,620	\$ 623,823	\$ 614,643
Capitalized Interest		\$ -	\$ -	\$ -	\$ -	\$ -
	(1)	\$ 839,110	\$ 839,035	\$ 839,620	\$ 839,823	\$ 839,643
Additional Interest	(2)	\$ 60,605	\$ 59,655	\$ 58,665	\$ 57,630	\$ 56,550
Annual Collection Costs	(3)	\$ 67,202	\$ 68,546	\$ 69,917	\$ 71,316	\$ 72,742
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 966,917	\$ 967,236	\$ 968,202	\$ 968,768	\$ 968,934

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A(-1)**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the Governing Body and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Governing Body shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the Governing Body shall make a final determination as to whether an error has been made. If the Governing Body determines that an error has been made, the [governing body] shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Governing Body. The determination by the Governing Body as to whether an error has been made, and any corrective action taken by the Governing Body shall be final and binding on the owner and the Administrator.

EXHIBIT A – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8733214	IA#1 Unplatted Parcel [b]	\$ 170,624.27	\$ 13,611.05
8733232	IA#1 Unplatted Parcel [b]	\$ 89,863.08	\$ 7,168.56
8720280	IA#1 Unplatted Parcel [b]	\$ 4,243,935.62	\$ 338,547.53
8733245	Non-Benefited	\$ -	\$ -
8733246	2	\$ 19,786.97	\$ 1,578.45
8733247	2	\$ 19,786.97	\$ 1,578.45
8733248	2	\$ 19,786.97	\$ 1,578.45
8733249	2	\$ 19,786.97	\$ 1,578.45
8733250	2	\$ 19,786.97	\$ 1,578.45
8733251	2	\$ 19,786.97	\$ 1,578.45
8733252	2	\$ 19,786.97	\$ 1,578.45
8733253	2	\$ 19,786.97	\$ 1,578.45
8733254	2	\$ 19,786.97	\$ 1,578.45
8733255	2	\$ 19,786.97	\$ 1,578.45
8733256	2	\$ 19,786.97	\$ 1,578.45
8733257	2	\$ 19,786.97	\$ 1,578.45
8733258	2	\$ 19,786.97	\$ 1,578.45
8733259	2	\$ 19,786.97	\$ 1,578.45
8733260	2	\$ 19,786.97	\$ 1,578.45
8733261	2	\$ 19,786.97	\$ 1,578.45
8733262	2	\$ 19,786.97	\$ 1,578.45
8733263	2	\$ 19,786.97	\$ 1,578.45
8733264	2	\$ 19,786.97	\$ 1,578.45
8733265	2	\$ 19,786.97	\$ 1,578.45
8733266	2	\$ 19,786.97	\$ 1,578.45
8733267	2	\$ 19,786.97	\$ 1,578.45
8733268	2	\$ 19,786.97	\$ 1,578.45
8733269	2	\$ 19,786.97	\$ 1,578.45
8733270	2	\$ 19,786.97	\$ 1,578.45
8733271	2	\$ 19,786.97	\$ 1,578.45
8733272	2	\$ 19,786.97	\$ 1,578.45
8733273	2	\$ 19,786.97	\$ 1,578.45
8733274	2	\$ 19,786.97	\$ 1,578.45
8733275	2	\$ 19,786.97	\$ 1,578.45
8733276	4	\$ 23,744.10	\$ 1,894.12
8733277	4	\$ 23,744.10	\$ 1,894.12
8733278	4	\$ 23,744.10	\$ 1,894.12
8733279	4	\$ 23,744.10	\$ 1,894.12
8733280	4	\$ 23,744.10	\$ 1,894.12
8733281	4	\$ 23,744.10	\$ 1,894.12
8733282	4	\$ 23,744.10	\$ 1,894.12

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8733283	4	\$ 23,744.10	\$ 1,894.12
8733284	4	\$ 23,744.10	\$ 1,894.12
8733285	4	\$ 23,744.10	\$ 1,894.12
8733286	4	\$ 23,744.10	\$ 1,894.12
8733287	4	\$ 23,744.10	\$ 1,894.12
8733288	4	\$ 23,744.10	\$ 1,894.12
8733289	4	\$ 23,744.10	\$ 1,894.12
8733290	4	\$ 23,744.10	\$ 1,894.12
8733291	4	\$ 23,744.10	\$ 1,894.12
8733292	2	\$ 19,786.97	\$ 1,578.45
8733293	2	\$ 19,786.97	\$ 1,578.45
8733294	2	\$ 19,786.97	\$ 1,578.45
8733295	2	\$ 19,786.97	\$ 1,578.45
8733296	2	\$ 19,786.97	\$ 1,578.45
8733297	2	\$ 19,786.97	\$ 1,578.45
8733298	2	\$ 19,786.97	\$ 1,578.45
8733299	2	\$ 19,786.97	\$ 1,578.45
8733300	2	\$ 19,786.97	\$ 1,578.45
8733301	2	\$ 19,786.97	\$ 1,578.45
8733302	2	\$ 19,786.97	\$ 1,578.45
8733303	2	\$ 19,786.97	\$ 1,578.45
8733304	2	\$ 19,786.97	\$ 1,578.45
8733305	2	\$ 19,786.97	\$ 1,578.45
8733306	2	\$ 19,786.97	\$ 1,578.45
8733307	2	\$ 19,786.97	\$ 1,578.45
8733308	2	\$ 19,786.97	\$ 1,578.45
8733309	2	\$ 19,786.97	\$ 1,578.45
8733310	2	\$ 19,786.97	\$ 1,578.45
8733311	2	\$ 19,786.97	\$ 1,578.45
8733312	2	\$ 19,786.97	\$ 1,578.45
8733313	2	\$ 19,786.97	\$ 1,578.45
8733314	2	\$ 19,786.97	\$ 1,578.45
8733315	2	\$ 19,786.97	\$ 1,578.45
8733316	2	\$ 19,786.97	\$ 1,578.45
8733317	Non-Benefited	\$ -	\$ -
8733318	2	\$ 19,786.97	\$ 1,578.45
8733319	2	\$ 19,786.97	\$ 1,578.45
8733320	2	\$ 19,786.97	\$ 1,578.45
8733321	2	\$ 19,786.97	\$ 1,578.45
8733322	2	\$ 19,786.97	\$ 1,578.45

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8733323	2	\$ 19,786.97	\$ 1,578.45
8733324	2	\$ 19,786.97	\$ 1,578.45
8733325	Non-Benefited	\$ -	\$ -
8733326	2	\$ 19,786.97	\$ 1,578.45
8733327	2	\$ 19,786.97	\$ 1,578.45
8733328	2	\$ 19,786.97	\$ 1,578.45
8733329	2	\$ 19,786.97	\$ 1,578.45
8733330	2	\$ 19,786.97	\$ 1,578.45
8733331	2	\$ 19,786.97	\$ 1,578.45
8733332	2	\$ 19,786.97	\$ 1,578.45
8733333	2	\$ 19,786.97	\$ 1,578.45
8733334	2	\$ 19,786.97	\$ 1,578.45
8733335	2	\$ 19,786.97	\$ 1,578.45
8733336	2	\$ 19,786.97	\$ 1,578.45
8733337	2	\$ 19,786.97	\$ 1,578.45
8733338	2	\$ 19,786.97	\$ 1,578.45
8733339	2	\$ 19,786.97	\$ 1,578.45
8733340	2	\$ 19,786.97	\$ 1,578.45
8733341	2	\$ 19,786.97	\$ 1,578.45
8733342	2	\$ 19,786.97	\$ 1,578.45
8733343	2	\$ 19,786.97	\$ 1,578.45
8733344	2	\$ 19,786.97	\$ 1,578.45
8733345	2	\$ 19,786.97	\$ 1,578.45
8733346	2	\$ 19,786.97	\$ 1,578.45
8733347	2	\$ 19,786.97	\$ 1,578.45
8733348	2	\$ 19,786.97	\$ 1,578.45
8733349	2	\$ 19,786.97	\$ 1,578.45
8733350	2	\$ 19,786.97	\$ 1,578.45
8733351	2	\$ 19,786.97	\$ 1,578.45
8733352	2	\$ 19,786.97	\$ 1,578.45
8733353	2	\$ 19,786.97	\$ 1,578.45
8733354	2	\$ 19,786.97	\$ 1,578.45
8733355	2	\$ 19,786.97	\$ 1,578.45
8733356	2	\$ 19,786.97	\$ 1,578.45
8733357	2	\$ 19,786.97	\$ 1,578.45
8733358	2	\$ 19,786.97	\$ 1,578.45
8733359	2	\$ 19,786.97	\$ 1,578.45
8733360	2	\$ 19,786.97	\$ 1,578.45
8733361	2	\$ 19,786.97	\$ 1,578.45
8733362	Non-Benefited	\$ -	\$ -

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8733363	Non-Benefited	\$ -	\$ -
8733364	Non-Benefited	\$ -	\$ -
8733365	Non-Benefited	\$ -	\$ -
8733366	4	\$ 23,744.10	\$ 1,894.12
8733367	4	\$ 23,744.10	\$ 1,894.12
8733368	4	\$ 23,744.10	\$ 1,894.12
8733369	4	\$ 23,744.10	\$ 1,894.12
8733370	4	\$ 23,744.10	\$ 1,894.12
8733371	4	\$ 23,744.10	\$ 1,894.12
8733372	4	\$ 23,744.10	\$ 1,894.12
8733373	4	\$ 23,744.10	\$ 1,894.12
8733374	4	\$ 23,744.10	\$ 1,894.12
8733375	4	\$ 23,744.10	\$ 1,894.12
8733376	4	\$ 23,744.10	\$ 1,894.12
8733377	4	\$ 23,744.10	\$ 1,894.12
8733378	4	\$ 23,744.10	\$ 1,894.12
8733379	Non-Benefited	\$ -	\$ -
8733380	3	\$ 22,682.34	\$ 1,809.42
8733381	3	\$ 22,682.34	\$ 1,809.42
8733382	3	\$ 22,682.34	\$ 1,809.42
8733383	3	\$ 22,682.34	\$ 1,809.42
8733384	3	\$ 22,682.34	\$ 1,809.42
8733385	3	\$ 22,682.34	\$ 1,809.42
8733386	3	\$ 22,682.34	\$ 1,809.42
8733387	3	\$ 22,682.34	\$ 1,809.42
8733388	3	\$ 22,682.34	\$ 1,809.42
8733389	3	\$ 22,682.34	\$ 1,809.42
8733390	3	\$ 22,682.34	\$ 1,809.42
8733391	3	\$ 22,682.34	\$ 1,809.42
8733392	3	\$ 22,682.34	\$ 1,809.42
8733393	3	\$ 22,682.34	\$ 1,809.42
8733394	3	\$ 22,682.34	\$ 1,809.42
8733395	3	\$ 22,682.34	\$ 1,809.42
8733396	3	\$ 22,682.34	\$ 1,809.42
8733397	3	\$ 22,682.34	\$ 1,809.42
8733398	2	\$ 19,786.97	\$ 1,578.45
8733399	2	\$ 19,786.97	\$ 1,578.45
8733400	2	\$ 19,786.97	\$ 1,578.45
8733401	2	\$ 19,786.97	\$ 1,578.45
8733402	2	\$ 19,786.97	\$ 1,578.45

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8733403	Non-Benefited		\$ -
8733404	3	\$ 22,682.34	\$ 1,809.42
8733405	3	\$ 22,682.34	\$ 1,809.42
8733406	3	\$ 22,682.34	\$ 1,809.42
8733407	3	\$ 22,682.34	\$ 1,809.42
8733408	3	\$ 22,682.34	\$ 1,809.42
8733409	3	\$ 22,682.34	\$ 1,809.42
8733410	3	\$ 22,682.34	\$ 1,809.42
8733411	3	\$ 22,682.34	\$ 1,809.42
8733412	3	\$ 22,682.34	\$ 1,809.42
8733413	3	\$ 22,682.34	\$ 1,809.42
8733414	3	\$ 22,682.34	\$ 1,809.42
8733415	3	\$ 22,682.34	\$ 1,809.42
8733416	3	\$ 22,682.34	\$ 1,809.42
8733417	3	\$ 22,682.34	\$ 1,809.42
8733418	3	\$ 22,682.34	\$ 1,809.42
8733441	3	\$ 22,682.34	\$ 1,809.42
8733442	3	\$ 22,682.34	\$ 1,809.42
8733443	3	\$ 22,682.34	\$ 1,809.42
8733444	3	\$ 22,682.34	\$ 1,809.42
8733445	3	\$ 22,682.34	\$ 1,809.42
8733446	3	\$ 22,682.34	\$ 1,809.42
8733447	3	\$ 22,682.34	\$ 1,809.42
8733448	3	\$ 22,682.34	\$ 1,809.42
8733449	3	\$ 22,682.34	\$ 1,809.42
8733450	Non-Benefited	\$ -	\$ -
8739590	2	\$ 19,786.97	\$ 1,578.45
8739591	2	\$ 19,786.97	\$ 1,578.45
8739592	2	\$ 19,786.97	\$ 1,578.45
8739593	2	\$ 19,786.97	\$ 1,578.45
8739594	2	\$ 19,786.97	\$ 1,578.45
8739595	2	\$ 19,786.97	\$ 1,578.45
8739596	2	\$ 19,786.97	\$ 1,578.45
8739597	2	\$ 19,786.97	\$ 1,578.45
8739598	2	\$ 19,786.97	\$ 1,578.45
8739599	2	\$ 19,786.97	\$ 1,578.45
8739600	2	\$ 19,786.97	\$ 1,578.45
8739601	2	\$ 19,786.97	\$ 1,578.45
8739602	2	\$ 19,786.97	\$ 1,578.45
8739603	2	\$ 19,786.97	\$ 1,578.45

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8739604	2	\$ 19,786.97	\$ 1,578.45
8739605	2	\$ 19,786.97	\$ 1,578.45
8739606	2	\$ 19,786.97	\$ 1,578.45
8739607	2	\$ 19,786.97	\$ 1,578.45
8739608	2	\$ 19,786.97	\$ 1,578.45
8739609	2	\$ 19,786.97	\$ 1,578.45
8739610	2	\$ 19,786.97	\$ 1,578.45
8739611	2	\$ 19,786.97	\$ 1,578.45
8739612	2	\$ 19,786.97	\$ 1,578.45
8739613	2	\$ 19,786.97	\$ 1,578.45
8739614	2	\$ 19,786.97	\$ 1,578.45
8739615	2	\$ 19,786.97	\$ 1,578.45
8739616	2	\$ 19,786.97	\$ 1,578.45
8739617	2	\$ 19,786.97	\$ 1,578.45
8739618	2	\$ 19,786.97	\$ 1,578.45
8739619	2	\$ 19,786.97	\$ 1,578.45
8739620	2	\$ 19,786.97	\$ 1,578.45
8739621	2	\$ 19,786.97	\$ 1,578.45
8739622	2	\$ 19,786.97	\$ 1,578.45
8739623	2	\$ 19,786.97	\$ 1,578.45
8739624	2	\$ 19,786.97	\$ 1,578.45
8739625	2	\$ 19,786.97	\$ 1,578.45
8739626	2	\$ 19,786.97	\$ 1,578.45
8739627	2	\$ 19,786.97	\$ 1,578.45
8739628	2	\$ 19,786.97	\$ 1,578.45
8739629	2	\$ 19,786.97	\$ 1,578.45
8739630	2	\$ 19,786.97	\$ 1,578.45
8739631	Non-Benefited	\$ -	\$ -
8739632	2	\$ 19,786.97	\$ 1,578.45
8739633	2	\$ 19,786.97	\$ 1,578.45
8739634	2	\$ 19,786.97	\$ 1,578.45
8739635	2	\$ 19,786.97	\$ 1,578.45
8739636	2	\$ 19,786.97	\$ 1,578.45
8739637	2	\$ 19,786.97	\$ 1,578.45
8739638	2	\$ 19,786.97	\$ 1,578.45
8739639	2	\$ 19,786.97	\$ 1,578.45
8739640	2	\$ 19,786.97	\$ 1,578.45
8739641	3	\$ 22,682.34	\$ 1,809.42
8739642	3	\$ 22,682.34	\$ 1,809.42
8739643	3	\$ 22,682.34	\$ 1,809.42

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8739644	3	\$ 22,682.34	\$ 1,809.42
8739645	3	\$ 22,682.34	\$ 1,809.42
8739646	3	\$ 22,682.34	\$ 1,809.42
8739647	3	\$ 22,682.34	\$ 1,809.42
8739648	3	\$ 22,682.34	\$ 1,809.42
8739649	3	\$ 22,682.34	\$ 1,809.42
8739650	3	\$ 22,682.34	\$ 1,809.42
8739651	3	\$ 22,682.34	\$ 1,809.42
8739652	3	\$ 22,682.34	\$ 1,809.42
8739653	3	\$ 22,682.34	\$ 1,809.42
8739654	3	\$ 22,682.34	\$ 1,809.42
8739655	3	\$ 22,682.34	\$ 1,809.42
8739656	3	\$ 22,682.34	\$ 1,809.42
8739657	Non-Benefited	\$ -	\$ -
8739658	Non-Benefited	\$ -	\$ -
8739660	4	\$ 23,744.10	\$ 1,894.12
8739661	4	\$ 23,744.10	\$ 1,894.12
8739662	4	\$ 23,744.10	\$ 1,894.12
8739663	4	\$ 23,744.10	\$ 1,894.12
8739664	4	\$ 23,744.10	\$ 1,894.12
8739665	4	\$ 23,744.10	\$ 1,894.12
8739666	4	\$ 23,744.10	\$ 1,894.12
8739667	4	\$ 23,744.10	\$ 1,894.12
8739668	4	\$ 23,744.10	\$ 1,894.12
8739669	4	\$ 23,744.10	\$ 1,894.12
8739670	4	\$ 23,744.10	\$ 1,894.12
8739671	4	\$ 23,744.10	\$ 1,894.12
8739672	4	\$ 23,744.10	\$ 1,894.12
8739673	4	\$ 23,744.10	\$ 1,894.12
8739674	4	\$ 23,744.10	\$ 1,894.12
8739675	4	\$ 23,744.10	\$ 1,894.12
8739676	4	\$ 23,744.10	\$ 1,894.12
8739677	4	\$ 23,744.10	\$ 1,894.12
8739678	4	\$ 23,744.10	\$ 1,894.12
8739679	4	\$ 23,744.10	\$ 1,894.12
8739680	Non-Benefited	\$ -	\$ -
8739681	4	\$ 23,744.10	\$ 1,894.12
8739682	4	\$ 23,744.10	\$ 1,894.12
8739683	4	\$ 23,744.10	\$ 1,894.12
8739684	4	\$ 23,744.10	\$ 1,894.12

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8739685	Non-Benefited	\$ -	\$ -
8739686	3	\$ 22,682.34	\$ 1,809.42
8739687	3	\$ 22,682.34	\$ 1,809.42
8739688	3	\$ 22,682.34	\$ 1,809.42
8739689	3	\$ 22,682.34	\$ 1,809.42
8739690	3	\$ 22,682.34	\$ 1,809.42
8739691	3	\$ 22,682.34	\$ 1,809.42
8739692	3	\$ 22,682.34	\$ 1,809.42
8739693	Non-Benefited	\$ -	\$ -
8739694	Non-Benefited	\$ -	\$ -
8739695	Non-Benefited	\$ -	\$ -
8739696	3	\$ 22,682.34	\$ 1,809.42
8739697	3	\$ 22,682.34	\$ 1,809.42
8739698	3	\$ 22,682.34	\$ 1,809.42
8739699	3	\$ 22,682.34	\$ 1,809.42
8739700	3	\$ 22,682.34	\$ 1,809.42
8739701	3	\$ 22,682.34	\$ 1,809.42
8739702	3	\$ 22,682.34	\$ 1,809.42
8739703	3	\$ 22,682.34	\$ 1,809.42
8739704	3	\$ 22,682.34	\$ 1,809.42
8739705	Non-Benefited	\$ -	\$ -
8739706	3	\$ 22,682.34	\$ 1,809.42
8739707	3	\$ 22,682.34	\$ 1,809.42
8739708	3	\$ 22,682.34	\$ 1,809.42
8739709	3	\$ 22,682.34	\$ 1,809.42
8739710	3	\$ 22,682.34	\$ 1,809.42
8739711	3	\$ 22,682.34	\$ 1,809.42
8739712	3	\$ 22,682.34	\$ 1,809.42
8739713	3	\$ 22,682.34	\$ 1,809.42
8739714	3	\$ 22,682.34	\$ 1,809.42
8739715	Non-Benefited	\$ -	\$ -
8739716	3	\$ 22,682.34	\$ 1,809.42
8739717	3	\$ 22,682.34	\$ 1,809.42
8739718	3	\$ 22,682.34	\$ 1,809.42
8739719	3	\$ 22,682.34	\$ 1,809.42
8739720	3	\$ 22,682.34	\$ 1,809.42
8739721	3	\$ 22,682.34	\$ 1,809.42
8739722	Non-Benefited	\$ -	\$ -
8739723	Non-Benefited	\$ -	\$ -
8739724	3	\$ 22,682.34	\$ 1,809.42

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8739725	3	\$ 22,682.34	\$ 1,809.42
8739726	3	\$ 22,682.34	\$ 1,809.42
8739727	3	\$ 22,682.34	\$ 1,809.42
8739728	3	\$ 22,682.34	\$ 1,809.42
8739729	3	\$ 22,682.34	\$ 1,809.42
8739730	3	\$ 22,682.34	\$ 1,809.42
8739731	3	\$ 22,682.34	\$ 1,809.42
8739732	3	\$ 22,682.34	\$ 1,809.42
8739733	3	\$ 22,682.34	\$ 1,809.42
8739734	3	\$ 22,682.34	\$ 1,809.42
8739735	3	\$ 22,682.34	\$ 1,809.42
8739736	3	\$ 22,682.34	\$ 1,809.42
8739737	3	\$ 22,682.34	\$ 1,809.42
8739738	Non-Benefited	\$ -	\$ -
8739739	3	\$ 22,682.34	\$ 1,809.42
8739740	3	\$ 22,682.34	\$ 1,809.42
8739741	3	\$ 22,682.34	\$ 1,809.42
8739742	3	\$ 22,682.34	\$ 1,809.42
8739743	3	\$ 22,682.34	\$ 1,809.42
8739744	3	\$ 22,682.34	\$ 1,809.42
8739745	3	\$ 22,682.34	\$ 1,809.42
8739746	Non-Benefited	\$ -	\$ -
8739747	3	\$ 22,682.34	\$ 1,809.42
8739748	3	\$ 22,682.34	\$ 1,809.42
8739749	3	\$ 22,682.34	\$ 1,809.42
8739750	3	\$ 22,682.34	\$ 1,809.42
8739751	3	\$ 22,682.34	\$ 1,809.42
8739752	3	\$ 22,682.34	\$ 1,809.42
8739753	3	\$ 22,682.34	\$ 1,809.42
8739754	3	\$ 22,682.34	\$ 1,809.42
8739755	3	\$ 22,682.34	\$ 1,809.42
8739756	3	\$ 22,682.34	\$ 1,809.42
8739757	3	\$ 22,682.34	\$ 1,809.42
8739758	3	\$ 22,682.34	\$ 1,809.42
8739759	3	\$ 22,682.34	\$ 1,809.42
8739760	3	\$ 22,682.34	\$ 1,809.42
8739761	3	\$ 22,682.34	\$ 1,809.42
8739762	3	\$ 22,682.34	\$ 1,809.42
8739763	3	\$ 22,682.34	\$ 1,809.42
8739764	3	\$ 22,682.34	\$ 1,809.42

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/27 ^{[b],[c],[d]}
8739765	Non-Benefited	\$ -	\$ -
8739766	Non-Benefited	\$ -	\$ -
8739767	5	\$ 23,744.10	\$ 1,894.12
8739768	5	\$ 23,744.10	\$ 1,894.12
8739769	5	\$ 23,744.10	\$ 1,894.12
8739770	5	\$ 23,744.10	\$ 1,894.12
8739771	5	\$ 23,744.10	\$ 1,894.12
8739772	5	\$ 23,744.10	\$ 1,894.12
8739773	5	\$ 23,744.10	\$ 1,894.12
8739774	5	\$ 23,744.10	\$ 1,894.12
8739775	5	\$ 23,744.10	\$ 1,894.12
8739776	5	\$ 23,744.10	\$ 1,894.12
8739777	5	\$ 23,744.10	\$ 1,894.12
8739778	5	\$ 23,744.10	\$ 1,894.12
8739779	5	\$ 23,744.10	\$ 1,894.12
8739780	5	\$ 23,744.10	\$ 1,894.12
8739781	5	\$ 23,744.10	\$ 1,894.12
8739782	5	\$ 23,744.10	\$ 1,894.12
8739783	5	\$ 23,744.10	\$ 1,894.12
8739784	5	\$ 23,744.10	\$ 1,894.12
Total		\$ 12,121,000.00	\$ 966,918.27

Notes:

^[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

^[b] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

^[c] Totals may not add or match the Service Plan or Improvement Area #1 Bond Annual Installment Schedule due to rounding or prepaid unredeemed bonds.

^[d] Until a final plat is recorded within the unplatted Parcels of Improvement Area #1, the outstanding Assessment and Annual Installments will be allocated based on acreage.

EXHIBIT B-1 – DEBT SERVICE SCHEDULE

Bond Debt Service
City of Bastrop, Texas
Special Assessment Revenue Bonds, Series 2025
Iverde Public Improvement District Improvement Area
Bonds Callable September 1, 2033 @ Par
FINAL NUMBERS

Period Ending	Principal	Interest	Debt Service
9/1/2025		244,492.31	244,492.31
9/1/2026	182,000	656,845.00	838,845.00
9/1/2027	190,000	649,110.00	839,110.00
9/1/2028	198,000	641,035.00	839,035.00
9/1/2029	207,000	632,620.00	839,620.00
9/1/2030	216,000	623,822.50	839,822.50
9/1/2031	225,000	614,642.50	839,642.50
9/1/2032	236,000	604,236.26	840,236.26
9/1/2033	247,000	593,321.26	840,321.26
9/1/2034	259,000	581,897.50	840,897.50
9/1/2035	271,000	569,918.76	840,918.76
9/1/2036	284,000	557,385.00	841,385.00
9/1/2037	300,000	542,120.00	842,120.00
9/1/2038	316,000	525,995.00	841,995.00
9/1/2039	334,000	509,010.00	843,010.00
9/1/2040	352,000	491,057.50	843,057.50
9/1/2041	372,000	472,137.50	844,137.50
9/1/2042	393,000	452,142.50	845,142.50
9/1/2043	415,000	431,018.76	846,018.76
9/1/2044	438,000	408,712.50	846,712.50
9/1/2045	462,000	385,170.00	847,170.00
9/1/2046	488,000	360,337.50	848,337.50
9/1/2047	517,000	332,887.50	849,887.50
9/1/2048	547,000	303,806.26	850,806.26
9/1/2049	580,000	273,037.50	853,037.50
9/1/2050	614,000	240,412.50	854,412.50
9/1/2051	650,000	205,875.00	855,875.00
9/1/2052	689,000	169,312.50	858,312.50
9/1/2053	729,000	130,556.26	859,556.26
9/1/2054	773,000	89,550.00	862,550.00
9/1/2055	819,000	46,068.76	865,068.76
	12,303,000	13,338,533.63	25,641,533.63

EXHIBIT C – LOT TYPE CLASSIFICATION MAP



EXHIBIT D – BUYER DISCLOSURES

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

- Improvement Area 1
 - Lot Type 1
 - Lot Type 2
 - Lot Type 3
 - Lot Type 4
 - Lot Type 5
 - Improvement Area #1 Unplatted Parcel

VALVERDE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the City 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
CITY OF BASTROP, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$ 18,017.69

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Bastrop, 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 *Valverde Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop County.

ANNUAL INSTALLMENTS - LOT TYPE 1

Annual Installments Due 1/31	Improvement Area #1 Bonds					Total Annual Installment ³
	Principal	Interest ¹	Capitalized Interest	Additional Interest ²	Annual Collection Costs	
2027	282.43	964.89	-	90.09	99.90	1,437.31
2028	294.32	952.89	-	88.68	84.51	1,420.40
2029	307.70	940.38	-	87.20	86.20	1,421.49
2030	321.08	927.30	-	85.67	87.92	1,421.97
2031	334.46	913.66	-	84.06	89.68	1,421.86
2032	350.81	898.19	-	82.39	91.48	1,422.86
2033	367.16	881.96	-	80.63	93.31	1,423.06
2034	385.00	864.98	-	78.80	95.17	1,423.95
2035	402.84	847.18	-	76.87	97.07	1,423.96
2036	422.16	828.54	-	74.86	99.02	1,424.58
2037	445.95	805.85	-	72.75	101.00	1,425.54
2038	469.73	781.88	-	70.52	103.02	1,425.15
2039	496.49	756.64	-	68.17	105.08	1,426.37
2040	523.24	729.95	-	65.69	107.18	1,426.06
2041	552.97	701.83	-	63.07	109.32	1,427.19
2042	584.19	672.10	-	60.31	111.51	1,428.11
2043	616.89	640.70	-	57.39	113.74	1,428.72
2044	651.08	607.55	-	54.30	116.01	1,428.94
2045	686.76	572.55	-	51.05	118.33	1,428.69
2046	725.40	535.64	-	47.61	120.70	1,429.35
2047	768.51	494.83	-	43.99	123.11	1,430.44
2048	813.11	451.60	-	40.14	125.58	1,430.43
2049	862.16	405.87	-	36.08	128.09	1,432.19
2050	912.70	357.37	-	31.77	130.65	1,432.49
2051	966.22	306.03	-	27.20	133.26	1,432.71
2052	1,024.19	251.68	-	22.37	135.93	1,434.17
2053	1,083.65	194.07	-	17.25	138.65	1,433.62
2054	1,149.05	133.11	-	11.83	141.42	1,435.42
2055	1,217.43	68.48	-	6.09	144.25	1,436.25
Total	\$ 18,017.69	\$ 18,487.71	\$ -	\$ 1,676.82	\$ 3,231.07	\$ 41,413.29

Footnotes:

- 1) Interest is calculated at the actual rate of the PID Bonds.
- 2) Additional Interest is calculated at the Additional Interest Rate.
- 3) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

**VALVERDE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT
TYPE 2 BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the City 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
CITY OF BASTROP, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$19,786.97

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Bastrop, 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 *Valverde Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop County.

ANNUAL INSTALLMENTS - LOT TYPE 2

Annual Installments Due 1/31	Improvement Area #1 Bonds					Total Annual Installment ³
	Principal	Interest ¹	Capitalized Interest	Additional Interest ²	Annual Collection Costs	
2027	310.17	1,059.64	-	98.93	109.70	1,578.45
2028	323.23	1,046.46	-	97.38	92.81	1,559.88
2029	337.92	1,032.72	-	95.77	94.66	1,561.07
2030	352.61	1,018.36	-	94.08	96.56	1,561.61
2031	367.30	1,003.38	-	92.32	98.49	1,561.48
2032	385.26	986.39	-	90.48	100.46	1,562.58
2033	403.22	968.57	-	88.55	102.47	1,562.80
2034	422.81	949.92	-	86.54	104.52	1,563.78
2035	442.39	930.37	-	84.42	106.61	1,563.79
2036	463.62	909.90	-	82.21	108.74	1,564.47
2037	489.74	884.99	-	79.89	110.91	1,565.53
2038	515.86	858.66	-	77.44	113.13	1,565.09
2039	545.24	830.94	-	74.86	115.39	1,566.43
2040	574.62	801.63	-	72.14	117.70	1,566.09
2041	607.27	770.74	-	69.26	120.06	1,567.34
2042	641.55	738.10	-	66.23	122.46	1,568.34
2043	677.47	703.62	-	63.02	124.91	1,569.01
2044	715.01	667.20	-	59.63	127.41	1,569.26
2045	754.19	628.77	-	56.06	129.95	1,568.98
2046	796.64	588.23	-	52.29	132.55	1,569.71
2047	843.98	543.42	-	48.30	135.20	1,570.91
2048	892.95	495.95	-	44.08	137.91	1,570.89
2049	946.82	445.72	-	39.62	140.67	1,572.83
2050	1,002.33	392.46	-	34.89	143.48	1,573.15
2051	1,061.09	336.08	-	29.87	146.35	1,573.40
2052	1,124.76	276.39	-	24.57	149.28	1,575.00
2053	1,190.06	213.13	-	18.94	152.26	1,574.39
2054	1,261.89	146.19	-	12.99	155.31	1,576.37
2055	1,336.98	75.21	-	6.68	158.41	1,577.28
Total	\$ 19,786.97	\$ 20,303.14	\$ -	\$ 1,841.47	\$ 3,548.35	\$ 45,479.92

Footnotes:

- 1) Interest is calculated at the actual rate of the PID Bonds.
- 2) Additional Interest is calculated at the Additional Interest Rate.
- 3) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

VALVERDE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the City 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
CITY OF BASTROP, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 3 PRINCIPAL ASSESSMENT: \$22,682.34

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Bastrop, 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 *Valverde Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop County.

ANNUAL INSTALLMENTS - LOT TYPE 3

Annual Installments Due 1/31	Improvement Area #1 Bonds					Total Annual Installment ³
	Principal	Interest ¹	Capitalized Interest	Additional Interest ²	Annual Collection Costs	
2027	355.55	1,214.70	-	113.41	125.76	1,809.42
2028	370.52	1,199.59	-	111.63	106.39	1,788.13
2029	387.36	1,183.84	-	109.78	108.52	1,789.50
2030	404.21	1,167.38	-	107.84	110.69	1,790.11
2031	421.05	1,150.20	-	105.82	112.90	1,789.97
2032	441.63	1,130.72	-	103.72	115.16	1,791.23
2033	462.22	1,110.30	-	101.51	117.46	1,791.49
2034	484.67	1,088.92	-	99.20	119.81	1,792.60
2035	507.13	1,066.50	-	96.78	122.21	1,792.62
2036	531.46	1,043.05	-	94.24	124.65	1,793.40
2037	561.40	1,014.48	-	91.58	127.14	1,794.61
2038	591.34	984.31	-	88.78	129.69	1,794.11
2039	625.02	952.52	-	85.82	132.28	1,795.65
2040	658.71	918.93	-	82.69	134.93	1,795.26
2041	696.13	883.52	-	79.40	137.62	1,796.68
2042	735.43	846.11	-	75.92	140.38	1,797.83
2043	776.60	806.58	-	72.24	143.18	1,798.60
2044	819.64	764.83	-	68.36	146.05	1,798.88
2045	864.55	720.78	-	64.26	148.97	1,798.56
2046	913.21	674.31	-	59.94	151.95	1,799.40
2047	967.48	622.94	-	55.37	154.99	1,800.78
2048	1,023.62	568.52	-	50.54	158.09	1,800.76
2049	1,085.37	510.94	-	45.42	161.25	1,802.98
2050	1,148.99	449.89	-	39.99	164.47	1,803.35
2051	1,216.36	385.26	-	34.25	167.76	1,803.63
2052	1,289.34	316.84	-	28.16	171.12	1,805.46
2053	1,364.20	244.31	-	21.72	174.54	1,804.77
2054	1,446.54	167.58	-	14.90	178.03	1,807.04
2055	1,532.62	86.21	-	7.66	181.59	1,808.08
Total	\$ 22,682.34	\$ 23,274.05	\$ -	\$ 2,110.93	\$ 4,067.57	\$ 52,134.89

Footnotes:

- 1) Interest is calculated at the actual rate of the PID Bonds.
- 2) Additional Interest is calculated at the Additional Interest Rate.
- 3) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

**VALVERDE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT
TYPE 4 BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the City 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
CITY OF BASTROP, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 4 PRINCIPAL ASSESSMENT: \$23,744.10

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Bastrop, 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 *Valverde Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop County.

ANNUAL INSTALLMENTS - LOT TYPE 4

Annual Installments Due 1/31	Improvement Area #1 Bonds					Total Annual Installment ³
	Principal	Interest ¹	Capitalized Interest	Additional Interest ²	Annual Collection Costs	
2027	372.20	1,271.56	-	118.72	131.64	1,894.12
2028	387.87	1,255.74	-	116.86	111.37	1,871.83
2029	405.50	1,239.25	-	114.92	113.60	1,873.27
2030	423.13	1,222.02	-	112.89	115.87	1,873.91
2031	440.76	1,204.04	-	110.78	118.18	1,873.76
2032	462.31	1,183.65	-	108.57	120.55	1,875.08
2033	483.85	1,162.27	-	106.26	122.96	1,875.35
2034	507.36	1,139.89	-	103.84	125.42	1,876.51
2035	530.87	1,116.43	-	101.31	127.93	1,876.53
2036	556.33	1,091.87	-	98.65	130.49	1,877.34
2037	587.68	1,061.97	-	95.87	133.10	1,878.61
2038	619.02	1,030.38	-	92.93	135.76	1,878.09
2039	654.28	997.11	-	89.84	138.47	1,879.70
2040	689.54	961.94	-	86.56	141.24	1,879.29
2041	728.72	924.88	-	83.12	144.07	1,880.78
2042	769.86	885.71	-	79.47	146.95	1,881.99
2043	812.95	844.33	-	75.62	149.89	1,882.80
2044	858.01	800.64	-	71.56	152.88	1,883.09
2045	905.02	754.52	-	67.27	155.94	1,882.75
2046	955.95	705.87	-	62.74	159.06	1,883.63
2047	1,012.76	652.10	-	57.96	162.24	1,885.07
2048	1,071.53	595.13	-	52.90	165.49	1,885.05
2049	1,136.18	534.86	-	47.54	168.80	1,887.37
2050	1,202.78	470.95	-	41.86	172.17	1,887.76
2051	1,273.30	403.29	-	35.85	175.62	1,888.06
2052	1,349.70	331.67	-	29.48	179.13	1,889.98
2053	1,428.05	255.75	-	22.73	182.71	1,889.25
2054	1,514.25	175.42	-	15.59	186.37	1,891.63
2055	1,604.36	90.25	-	8.02	190.09	1,892.72
Total	\$ 23,744.10	\$ 24,363.51	\$ -	\$ 2,209.74	\$ 4,257.97	\$ 54,575.32

Footnotes:

- 1) Interest is calculated at the actual rate of the PID Bonds.
- 2) Additional Interest is calculated at the Additional Interest Rate.
- 3) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

VALVERDE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 5 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the City 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
CITY OF BASTROP, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 5 PRINCIPAL ASSESSMENT: \$23,744.10

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Bastrop, 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 *Valverde Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop County.

ANNUAL INSTALLMENTS - LOT TYPE 5

Annual Installments Due 1/31	Improvement Area #1 Bonds					Total Annual Installment ³
	Principal	Interest ¹	Capitalized Interest	Additional Interest ²	Annual Collection Costs	
2027	372.20	1,271.56	-	118.72	131.64	1,894.12
2028	387.87	1,255.74	-	116.86	111.37	1,871.83
2029	405.50	1,239.25	-	114.92	113.60	1,873.27
2030	423.13	1,222.02	-	112.89	115.87	1,873.91
2031	440.76	1,204.04	-	110.78	118.18	1,873.76
2032	462.31	1,183.65	-	108.57	120.55	1,875.08
2033	483.85	1,162.27	-	106.26	122.96	1,875.35
2034	507.36	1,139.89	-	103.84	125.42	1,876.51
2035	530.87	1,116.43	-	101.31	127.93	1,876.53
2036	556.33	1,091.87	-	98.65	130.49	1,877.34
2037	587.68	1,061.97	-	95.87	133.10	1,878.61
2038	619.02	1,030.38	-	92.93	135.76	1,878.09
2039	654.28	997.11	-	89.84	138.47	1,879.70
2040	689.54	961.94	-	86.56	141.24	1,879.29
2041	728.72	924.88	-	83.12	144.07	1,880.78
2042	769.86	885.71	-	79.47	146.95	1,881.99
2043	812.95	844.33	-	75.62	149.89	1,882.80
2044	858.01	800.64	-	71.56	152.88	1,883.09
2045	905.02	754.52	-	67.27	155.94	1,882.75
2046	955.95	705.87	-	62.74	159.06	1,883.63
2047	1,012.76	652.10	-	57.96	162.24	1,885.07
2048	1,071.53	595.13	-	52.90	165.49	1,885.05
2049	1,136.18	534.86	-	47.54	168.80	1,887.37
2050	1,202.78	470.95	-	41.86	172.17	1,887.76
2051	1,273.30	403.29	-	35.85	175.62	1,888.06
2052	1,349.70	331.67	-	29.48	179.13	1,889.98
2053	1,428.05	255.75	-	22.73	182.71	1,889.25
2054	1,514.25	175.42	-	15.59	186.37	1,891.63
2055	1,604.36	90.25	-	8.02	190.09	1,892.72
Total	\$ 23,744.10	\$ 24,363.51	\$ -	\$ 2,209.74	\$ 4,257.97	\$ 54,575.32

Footnotes:

- 1) Interest is calculated at the actual rate of the PID Bonds.
- 2) Additional Interest is calculated at the Additional Interest Rate.
- 3) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

VALVERDE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1

UNPLATTED PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the City 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
CITY OF BASTROP, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #1 UNPLATTED PARCEL PRINCIPAL ASSESSMENT:

\$4,504,422.97

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Bastrop, 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 *Valverde Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop 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

§

§

CITY OF BASTROP

§

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 Bastrop County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 UNPLATTED PARCEL

Annual Installments Due 1/31	Improvement Area #1 Bonds					Total Annual Installment ³
	Principal	Interest ¹	Capitalized Interest	Additional Interest ²	Annual Collection Costs	
2027	70,608.07	241,223.17	-	22,522.11	24,973.79	359,327.14
2028	73,581.04	238,222.32	-	22,169.07	21,127.32	355,099.76
2029	76,925.63	235,095.13	-	21,801.17	21,549.87	355,371.80
2030	80,270.22	231,825.79	-	21,416.54	21,980.87	355,493.42
2031	83,614.81	228,414.31	-	21,015.19	22,420.48	355,464.79
2032	87,702.65	224,547.12	-	20,597.12	22,868.89	355,715.78
2033	91,790.49	220,490.88	-	20,158.60	23,326.27	355,766.24
2034	96,249.94	216,245.56	-	19,699.65	23,792.80	355,987.95
2035	100,709.40	211,794.01	-	19,218.40	24,268.65	355,990.46
2036	105,540.48	207,136.19	-	18,714.85	24,754.03	356,145.55
2037	111,486.42	201,463.39	-	18,187.15	25,249.11	356,386.07
2038	117,432.36	195,471.00	-	17,629.72	25,754.09	356,287.17
2039	124,121.55	189,159.01	-	17,042.56	26,269.17	356,592.28
2040	130,810.73	182,487.47	-	16,421.95	26,794.55	356,514.71
2041	138,243.16	175,456.40	-	15,767.90	27,330.45	356,797.90
2042	146,047.21	168,025.83	-	15,076.68	27,877.05	357,026.77
2043	154,222.88	160,175.79	-	14,346.44	28,434.60	357,179.71
2044	162,770.17	151,886.31	-	13,575.33	29,003.29	357,235.10
2045	171,689.09	143,137.41	-	12,761.48	29,583.35	357,171.33
2046	181,351.24	133,909.13	-	11,903.03	30,175.02	357,338.42
2047	192,128.26	123,708.12	-	10,996.28	30,778.52	357,611.18
2048	203,276.90	112,900.91	-	10,035.64	31,394.09	357,607.54
2049	215,540.41	101,466.58	-	9,019.25	32,021.97	358,048.21
2050	228,175.54	89,342.43	-	7,941.55	32,662.41	358,121.93
2051	241,553.91	76,507.56	-	6,800.67	33,315.66	358,177.80
2052	256,047.14	62,920.15	-	5,592.90	33,981.97	358,542.17
2053	270,912.00	48,517.50	-	4,312.67	34,661.61	358,403.78
2054	287,263.34	33,278.70	-	2,958.11	35,354.85	358,854.99
2055	304,357.93	17,120.14	-	1,521.79	36,061.94	359,061.79
Total	\$ 4,504,422.97	\$ 4,621,928.29	\$ -	\$ 419,203.80	\$ 807,766.69	\$ 10,353,321.75

Footnotes:

- 1) Interest is calculated at the actual rate of the PID Bonds.
- 2) Additional Interest is calculated at the Additional Interest Rate.
- 3) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.