

**TOWN OF ARGYLE**

**ORDINANCE NO. 2020-17**

**WATERBROOK OF ARGYLE PUBLIC IMPROVEMENT DISTRICT SUPPLEMENTAL SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL.**

**A SUPPLEMENTAL ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF ARGYLE UPDATING THE WATERBROOK OF ARGYLE PUBLIC IMPROVEMENT DISTRICT OF THE TOWN OF ARGYLE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL.**

**WHEREAS**, by Resolution 2016-22 adopted on August 23, 2016, after notice and a public hearing in the manner required by law, the Town Council of the Town of Argyle, Texas approved a resolution authorizing the creation of the Waterbrook of Argyle Public Improvement District of the Town of Argyle; 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 in Denton Record Chronicle, a newspaper of general circulation in the Town; and

**WHEREAS**, on April 25, 2017, after notice and a public hearing conducted in the manner required by law, the Town Council adopted Ordinance No. 2017-09 approving the Waterbrook of Argyle Public Improvement District Service and Assessment Plan and Assessment Roll and the levy of assessments on property in the District; and

**WHEREAS**, on January 23, 2018, the Town Council adopted Ordinance No. 2018-03, authorizing the issuance of bonds secured by the assessments levied pursuant to the Assessment Ordinance; and

**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**, on February 27, 2018, the Town Council adopted Ordinance 2018-05 approving a zoning change for approximately five (5) acres of property in the northeastern portion of the Waterbrook of Argyle Public Improvement District (the Stafford Rezoning"); 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 Argyle.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF ARGYLE, 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 Waterbrook of Argyle Public Improvement Service Plan Update and updated Assessment Roll attached hereto as **Attachment A** is hereby accepted as provided.

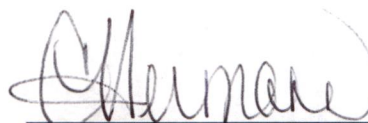
**SECTION 3:** If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Ordinance without the invalid provision

**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 Argyle, 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 Argyle without the incorporation in this Ordinance of any such legally invalid or unconstitutional, phrase, sentence, paragraph or section.

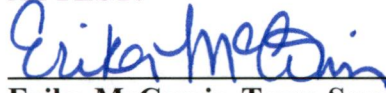
**SECTION 6:** This ordinance shall take effect immediately from and after its passage as the law in such case provides.

**PASSED AND APPROVED ON THIS 17<sup>TH</sup> DAY OF AUGUST, 2020.**



**Cynthia Hermann, Mayor Pro Tem**

**ATTEST:**



**Erika McComis, Town Secretary**



**APPROVED AS TO FORM:**

**Patricia Adams, Town Attorney**

**ATTACHMENT "A"**  
**WATERBROOK OF ARGYLE**  
**ANNUAL SERVICE PLAN UPDATE**



WATERBROOK OF ARGYLE  
PUBLIC IMPROVEMENT DISTRICT  
2020 SERVICE PLAN UPDATE

AUGUST 17, 2020

## **INTRODUCTION**

Capitalized terms used in this 2020 Annual Service Plan Update shall have the meanings set forth in the 2018 Amended and Restated Service and Assessment Plan and the 2018 Annual Service Plan Update - Stafford, as applicable.

The PID was created pursuant to the Act by Resolution No. 2016-22 on August 23, 2016, by the Town to finance certain Authorized Improvements for the benefit of the property of the PID.

On April 25, 2017, the Town approved Ordinance No. 2017-09 accepting and approving the SAP for the PID.

On January 23, 2018, the Town approved Ordinance No. 2018-03, which authorized the issuance of PID Bonds secured by the Assessments on the Assessed Property and approved the 2018 Amended and Restated Service and Assessment Plan, including the updated Assessment Roll that reflected the terms of the PID Bond issuance. The 2018 Amended and Restated Service and Assessment Plan identified the Authorized Improvements to be provided by 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. 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 Service and Assessment Plan.

On August 28, 2018, the Town approved the 2018 Service Plan Update - Stafford by adopting Ordinance No. 2018-13. The 2018 Service Plan Update - Stafford included the revised Assessment Roll to reflect the Stafford Rezoning.

On August 28, 2019, the Town approved the 2019 Annual Service Plan Update by adopting Ordinance No. 2019-18, which updated the Assessment Roll for 2019.

Pursuant to the Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the Annual Service Plan Update for 2020. This Annual Service Plan Update also updates the Assessment Roll for 2020.

## LISTED EVENTS

See below for Listed Events within the PID:

- On October 1, 2018, the Town exercised its right to redeem \$405,000 in par amount of PID Bonds under the extraordinary optional redemption provisions of the Indenture. The Stafford Rezoning triggered a mandatory prepayment from the Residential Use Parcel \$379,591.21; and, under the terms of the Indenture the mandatory prepayment was used to redeem PID Bonds and to proportionately reduce the debt service reserve fund in the amount of \$25,408.79.
- As of June 30, 2020, Terra Manna Parties are no longer responsible for the payment of Annual Installments of Assessments equal to at least 20% of the total Annual installment of Assessments, with respect to the PID Bonds, for any year, thereby, terminating such party's reporting obligations under the Continuing Disclosure Agreement of the Terra Manna Parties dated January 1, 2018.

## PARCEL SUBDIVISION

The following plats have been recorded within the PID:

- The Final Plat of Waterbrook Phase One was filed and recorded with the County on January 7, 2019, consisting of 265 residential Lots, 1 commercial Lot, and 14 Lots of Non-Benefited Property.
- The Amending Plat for Waterbrook Phase One was filed and recorded with the County on April 23, 2019, consisting of 265 residential Lots, 1 commercial Lot, and 14 Lots of Non-Benefitted Property. See **Exhibit B-1** for the Amending Plat for Waterbrook Phase One.
- The Final Plat of Waterbrook Phase Two was filed and recorded with the County on June 18, 2019, consisting of 25 residential Lots. However, all 25 residential Lots were classified as Non-Benefited Property, as described in the 2018 Service Plan Update – Stafford.
- The Final Plat of Castle Development Argyle Lots 1-4, Block A was filed and recorded with the County on January 16, 2020, consisting of 4 commercial Lots. However, Block A, Lot 3 is located entirely outside of the District, and Block A, Lot 4 is partially located within the District, but is classified as Non-Benefited Property. See **Exhibit B-2** for the Final Plat of Castle Development Argyle Lots 1-4, Block A.

## LOT AND HOME SALES

### Residential Use Parcel

Per the Quarterly Report dated March 31, 2020, CalAtlantic (Lennar) performed on their contract to purchase all remaining single-family land on September 17, 2018. CalAtlantic now owns all 265 Lots within the PID, and the Terra Manna Parties no longer own any of the single-family lots. The Terra Manna Parties still own 25 Lots within the Stafford Property that will not be assessed. CalAtlantic and Waterbrook SE, LP have entered into a contract allowing CalAtlantic to purchase those lots for \$2,000,000 with the stipulation that CalAtlantic will fund certain infrastructure improvements for those lots as soon as engineering plans are approved by the Town. Closing is expected to take place in January 2021.

Construction has begun on 10 residential units by CalAtlantic, 4 units by Gehan Homes, and 5 units by MHI. No completed homes have been sold to end-users by Gehan Homes, 2 Homes have been sold to end-users by CalAtlantic, and 6 homes have been sold to end-users by MHI. The estimated date of completion for all units expected to be constructed in the PID is December 2026. Since the 2019 Annual Service Plan Update, a total of 9 homes have completed construction.

See **Exhibit C** for homebuyer disclosures.

### Commercial Use Parcel

Per the Quarterly Report dated March 31, 2020, dirt work has begun on commercial pads. 5.896 acres of the commercial property owned by Waterbrook Commercial Investors was sold to Castle Development group on July 18, 2018. Waterbrook Commercial Investors has a Letter of Intent (LOI) with Elk River Investments, LLC to sell a 1.6 acre site for a restaurant. Waterbrook Commercial Investors also has a LOI with a grocery store and is in the process of being turned into a contract. Waterbrook Commercial Investors has also received final offers or notices from TxDOT for the acquisition of 1.336 acres of additional ROW along FM 407 and SH 377.

## AUTHORIZED IMPROVEMENTS

Authorized Improvements include road improvements, sanitary sewer improvements, storm drainage and detention improvements, landscaping, entryway, open space, and park improvements, related appurtenances, and soft costs. Per the Quarterly Report dated March 31, 2020, the Town has inspected and accepted all the Authorized Improvements.

## OUTSTANDING ASSESSMENT

### Residential Use Parcel

The total outstanding Assessment for the Residential Use Parcel is \$10,243,404.12.

### Commercial Use Parcel

The total outstanding Assessment for the Commercial Use Parcel is \$3,076,595.88.

A Taking (as defined in the 2019 Annual Service Plan Update) of approximately 1.4659 acres of Assessed Property within the Commercial Use Parcel occurred as a result of conveyance of property to TxDOT. The landowners of the Remaining Property have consented to a reallocation of the Assessment from the Taken Property to the Remaining Property. The landowner's consent to the reallocation is attached hereto as **Exhibit F**.

## TIRZ ANNUAL CREDIT

### Residential Use Parcel

After the mandatory prepayment due to the Stafford Rezoning, the equivalent tax rate for the Residential Use Parcel remained below the target tax rate equivalent of \$0.68 per \$100/estimated buildout value. Therefore, the TIRZ Annual Credit Amount for Residential Lots remains calculated at \$0.00.

### Commercial Use Parcel

Section 3.2 of the "TIF Agreement Waterbrook of Argyle" states that the Commercial Use Parcel is eligible to receive a TIRZ Annual Credit Amount "but only after the Town issues a building permit for the construction of the anchor tenant with the commercial development area." No building permit has been issued for the anchor tenant. Therefore, the total TIRZ Annual Credit Amount applied to the Annual Installment for the Commercial Use Parcel is \$0.00.

## ANNUAL INSTALLMENT DUE 1/31/2021

### Residential Use Parcel

- **Principal and Interest** - The total principal and interest required for the Annual Installment for the Residential Use Parcel is \$705,099.19.

- **Additional Interest Reserve** - The Additional Interest Reserve Requirement, as defined in the Indenture as an amount equal to 5.5% of the principal amount of the Outstanding Bonds to be funded from Assessment revenues deposited to the Pledged Revenue Fund, has not been met. As such, the Additional Interest Reserve will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest Reserve amount due of \$51,217.02.
- **Administrative Expenses** - The cost of administering the PID, collecting the Annual Installments, dissemination agent fees, audit fees, Trustee fees, 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 due is \$62,071.72. A breakdown of the Administrative Expenses to be collected for the Annual Installment is shown in the chart below:

Administrative Expenses Breakdown	
Residential Use Parcel	
P3Works Administration	\$ 24,002.79
Town Auditor	\$ 11,535.37
PID Trustee	\$ 1,153.54
Town Dissemination Agent	\$ 3,845.12
County Collection	\$ 153.80
Draw Request Review	\$ 1,153.54
Developer/Issuer CDA Review	\$ 769.02
Bond Counsel Invoices <sup>1</sup>	\$ -
Town Attorney Invoices <sup>1</sup>	\$ -
Miscellaneous (Outstanding Invoices)	\$ 19,458.55
<b>Total Administrative Expenses</b>	<b>\$ 62,071.72</b>

Notes:

1) Supplemental Administrative Expenses are for services rendered that only benefited the Commercial Use Parcel, and therefore will be paid for by the Commercial Use Parcel only.

- **TIRZ Annual Credit Amount** – The equivalent tax rate for the Residential Use Parcel remains below the target tax rate. Therefore, the TIRZ Annual Credit Amount for Residential Lots remains calculated at \$0.00.

Residential Use Parcel	
Due January 31, 2021	
Principal	\$ 184,565.84
Interest	\$ 520,533.35
Additional Interest Reserve	\$ 51,217.02
Administrative Expenses	\$ 62,071.72
TIRZ Annual Credit Amount	\$ -
<b>Total</b>	<b>\$ 818,387.93</b>

See **Exhibit D** for the debt service schedule for the District, as provided by the Town’s Financial Advisor, Hilltop Securities, after the redemption of PID Bonds due to the Stafford Rezoning.

Commercial Use Parcel

- **Principal and Interest** - The total principal and interest required for the Annual Installment for the Commercial use parcel is \$211,775.81.
- **Additional Interest Reserve** - The Additional Interest Reserve Requirement, as defined in the Indenture as an amount equal to 5.5% of the principal amount of the Outstanding Bonds to be funded from Assessment revenues deposited to the Pledged Revenue Fund, has not been met. As such, the Additional Interest Reserve will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest Reserve amount due of \$15,382.98.
- **Administrative Expenses** - The cost of administering the PID, collecting the Annual Installments, dissemination agent fees, audit fees, Trustee fees, 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. Together with the supplemental Administrative Expenses described below, the total Administration Expenses budgeted for the Annual Installment is \$38,243.18. A breakdown of the Administrative Expenses to be collected for the Annual Installment is shown in the chart below:

<b>Administrative Expenses Breakdown</b>	
<b>Commercial Use Parcel</b>	
P3Works Administration	\$ 7,209.21
Town Auditor	\$ 3,464.63
PID Trustee	\$ 346.46
Town Dissemination Agent	\$ 1,154.88
County Collection	\$ 46.20
Draw Request Review	\$ 346.46
Developer/Issuer CDA Review	\$ 230.98
Bond Counsel Invoices <sup>1</sup>	\$ 9,600.00
Town Attorney Invoices <sup>1</sup>	\$ 10,000.00
Miscellaneous (Outstanding Invoices)	\$ 5,844.35
<b>Total Administrative Expenses</b>	<b>\$ 38,243.18</b>

Notes:

1) Supplemental Administrative Expenses are for services rendered that only benefited the Commercial Use Parcel, and therefore will be paid for by the Commercial Use Parcel only.

- **Supplemental Administrative Expenses** – Due to a Taking of Assessed Property from commercial developers as a result of eminent domain proceedings (as defined in the 2019 Annual Service Plan Update) the Town has incurred additional administrative and legal fees related to the Commercial Use Parcel within the PID. These proceedings only affect

the Commercial Use Parcel, and not the Residential Use Parcel, and therefore such supplemental Administrative Expenses are only pro-rated to the Commercial Use Parcel Assessed Property based on the amount of outstanding Assessment remaining on the parcel. The total supplemental Administrative Expenses budgeted for additional administrative and legal fees are identified are shown in the chart above.

- **TIRZ Annual Credit Amount** –No building permit has been issued for the anchor tenant yet. Therefore, the total TIRZ Annual Credit Amount applied to the Annual Installment for the Commercial Use Parcel is \$0.00.

<b>Commercial Use Parcel</b>	
<b>Due January 31, 2021</b>	
Principal	\$ 55,434.16
Interest	\$ 156,341.65
Additional Interest Reserve	\$ 15,382.98
Administrative Expenses <sup>1</sup>	\$ 38,243.18
TIRZ Annual Credit Amount	\$ -
<b>Total</b>	<b>\$ 265,401.97</b>

**Notes:**

1) Commercial Use Parcel's allocation of Administrative Expenses includes both Administrative Expenses and supplemental Administrative Expenses, as described in the "Annual Installment Due 1/31/2021 - Commercial Use Parcel" section of this Annual Service Plan Update.

### **PREPAYMENT OF ASSESSMENTS IN FULL**

No full prepayments have occurred in the PID. See **Exhibit E** for the template of the Notice of Termination of Assessment.

### **PARTIAL PREPAYMENT OF ASSESSMENTS**

On February 27, 2018, the Town Council approved Ordinance No. 2018-05 approving the Stafford Rezoning, which caused the Maximum Assessment as defined in the 2018 Amended and Restated Service and Assessment Plan to be exceeded. Therefore, a mandatory prepayment on the Assessment of the Residential Use Parcel of \$379,591.21 was required and paid in full. The mandatory prepayment was then used to redeem PID bonds as described above under "Listed Events".

## BOND FUND

P3Works has reviewed the following bond accounts related to the District as of March 31, 2020, and each account contains the amount shown below:

<b>Account:</b>	<b>3/31/2020 Balance</b>
<b>Argyle Waterbrook PID Series 2018</b>	\$231.91
Pledged Revenue Fund	\$643,415.19
<b>Bond Fund</b>	
Principal and Interest Account	\$3,286.69
<b>Project Fund</b>	
Bond Improvement Account	\$2,858,628.60
Development Agreement Improvement Account	\$238.75
Cost of Issuance Account	\$11.22
<b>Reserve Fund</b>	
Reserve Account	\$990,285.37
Additional Interest Reserve Account	\$68,887.45
<b>Redemption Fund</b>	\$154.83
<b>Rebate Fund</b>	\$0.00
<b>Administrative Fund</b>	\$8,362.52

## SERVICE PLAN - FIVE YEAR BUDGET FORECAST

The Act requires the annual indebtedness and projected costs for the improvements to be reviewed and updated in the 2020 Service Plan Update, and the projection shall cover a period of not less than five years.

		Residential Use Parcel				
Annual Installment Due		1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025
Principal		\$ 184,565.84	\$ 192,256.08	\$ 199,946.33	\$ 207,636.57	\$ 219,171.94
Interest		520,533.35	512,689.30	504,518.41	496,020.70	486,417.50
	(1)	\$ 705,099.19	\$ 704,945.38	\$ 704,464.74	\$ 703,657.27	\$ 705,589.44
Additional Interest Reserve	(2)	\$ 51,217.02	\$ 50,294.19	\$ 49,332.91	\$ 48,333.18	\$ 47,295.00
Administrative Expenses	(3)	\$ 62,071.72	\$ 43,073.24	\$ 43,934.70	\$ 44,813.40	\$ 45,709.66
<b>Total Annual Installment</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$ 818,387.93</b>	<b>\$ 798,312.81</b>	<b>\$ 797,732.35</b>	<b>\$ 796,803.84</b>	<b>\$ 798,594.10</b>

		Commercial Use Parcel				
Annual Installment Due		1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025
Principal		\$ 55,434.16	\$ 57,743.92	\$ 60,053.67	\$ 62,363.43	\$ 65,828.06
Interest		156,341.65	153,985.70	151,531.59	148,979.30	146,095.00
	(1)	\$ 211,775.81	\$ 211,729.62	\$ 211,585.26	\$ 211,342.73	\$ 211,923.06
Additional Interest Reserve	(2)	\$ 15,382.98	\$ 15,105.81	\$ 14,817.09	\$ 14,516.82	\$ 14,205.00
Administrative Expenses <sup>1</sup>	(3)	\$ 38,243.18	\$ 12,937.00	\$ 13,195.74	\$ 13,459.66	\$ 13,728.85
TIRZ Annual Credit Amount	(4)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Annual Installment</b>	<b>(5) = (1) + (2) + (3) - (4)</b>	<b>\$ 265,401.97</b>	<b>\$ 239,772.43</b>	<b>\$ 239,598.09</b>	<b>\$ 239,319.21</b>	<b>\$ 239,856.92</b>

		Waterbrook of Argyle PID				
Annual Installment Due		1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025
Principal		\$ 240,000.00	\$ 250,000.00	\$ 260,000.00	\$ 270,000.00	\$ 285,000.00
Interest		676,875.00	666,675.00	656,050.00	645,000.00	632,512.50
	(1)	\$ 916,875.00	\$ 916,675.00	\$ 916,050.00	\$ 915,000.00	\$ 917,512.50
Additional Interest Reserve	(2)	\$ 66,600.00	\$ 65,400.00	\$ 64,150.00	\$ 62,850.00	\$ 61,500.00
Administrative Expenses	(3)	\$ 100,314.90	\$ 56,010.24	\$ 57,130.44	\$ 58,273.05	\$ 59,438.51
TIRZ Annual Credit Amount	(4)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Annual Installment</b>	<b>(5) = (1) + (2) + (3) - (4)</b>	<b>\$ 1,083,789.90</b>	<b>\$ 1,038,085.24</b>	<b>\$ 1,037,330.44</b>	<b>\$ 1,036,123.05</b>	<b>\$ 1,038,451.01</b>

**Notes:**

1) Commercial Use Parcel's allocation of Administrative Expenses includes both Administrative Expenses and supplemental Administrative Expenses, as described in the "Annual Installment Due 1/31/2021 - Commercial Use Parcel" section of this Annual Service Plan Update.

## ASSESSMENT ROLL

The list of current 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 2020 Annual Installments on the Denton County tax bills for 2020 which will be delinquent if not paid by January 31, 2021.

**EXHIBIT A – ASSESSMENT ROLL**

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
67141	Commercial Use Parcel	-	\$ 259,614.03	\$ 22,395.56
67143	Commercial Use Parcel	-	\$ 500,560.30	\$ 43,180.74
67144	Non-Benefited Property	-	\$ -	\$ -
67175	Commercial Use Parcel	-	\$ 85,907.98	\$ 7,410.84
67182	Commercial Use Parcel	-	\$ 192,568.00	\$ 16,611.84
75616	Commercial Use Parcel	-	\$ 277,699.24	\$ 23,955.67
696471	Commercial Use Parcel	-	\$ 47,718.03	\$ 4,116.39
696472	Commercial Use Parcel	-	\$ 688,105.35	\$ 59,359.28
696473	Commercial Use Parcel	-	\$ 409,745.87	\$ 35,346.65
729511	Commercial Use Parcel	-	\$ 48,546.56	\$ 4,187.86
729512	Commercial Use Parcel	-	\$ 55,666.72	\$ 4,802.08
741310	Commercial Use Parcel	-	\$ 85,791.47	\$ 7,400.79
741312	Commercial Use Parcel	-	\$ 61,233.39	\$ 5,282.29
744432	Commercial Use Parcel	-	\$ 25,762.04	\$ 2,222.36
744433	Commercial Use Parcel	-	\$ 10,149.47	\$ 875.54
748095	Non-Benefited Property	-	\$ -	\$ -
748096	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748097	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748098	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748099	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748100	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748101	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748102	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748103	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748104	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748105	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748106	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748107	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748108	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748109	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748110	Non-Benefited Property	-	\$ -	\$ -
748111	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748112	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748113	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748114	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748115	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748116	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748117	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748118	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748119	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748120	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748121	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748122	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748123	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748124	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748125	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748126	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748127	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748128	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748129	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748130	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748131	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748132	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748133	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748134	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748135	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748136	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748137	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748138	Non-Benefited Property	-	\$ -	\$ -
748139	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748140	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748141	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748142	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748143	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748144	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748145	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748146	Non-Benefited Property	-	\$ -	\$ -
748147	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748148	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748149	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748150	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748151	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748152	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748153	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748154	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748155	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748156	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748157	Commercial Use Parcel	-	\$ 120,395.46	\$ 10,385.89
748158	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748159	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748160	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748161	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748162	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748163	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748164	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748165	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748166	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748167	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748168	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748169	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748170	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748171	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748172	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748173	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748174	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748175	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748176	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748177	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748178	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748179	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748180	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748181	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748182	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748183	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748184	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748185	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748186	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748187	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748188	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748189	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748190	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748191	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748192	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748193	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748194	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748195	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748196	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748197	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748198	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748199	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748200	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748201	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748202	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748203	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748204	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748205	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748206	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748207	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748208	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748209	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748210	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748211	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748212	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748213	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748214	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748215	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748216	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748217	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748218	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748219	Non-Benefited Property	-	\$ -	\$ -
748220	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748221	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748222	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748223	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748224	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748225	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748226	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748227	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748228	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748229	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748230	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748231	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748232	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748233	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748234	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748235	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748236	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748237	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748238	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748239	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22

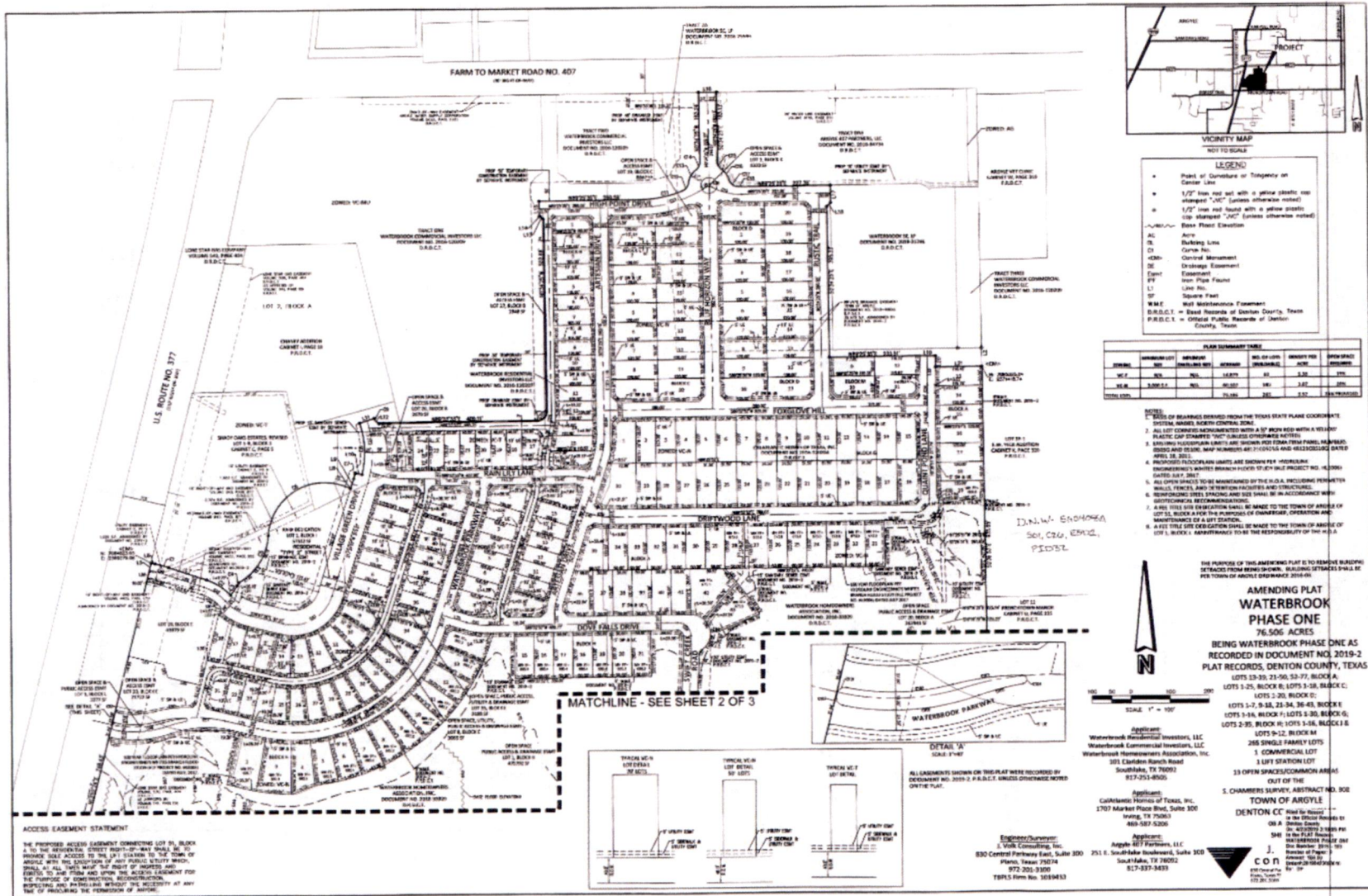
Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748240	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748241	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748242	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748243	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748244	Non-Benefited Property	-	\$ -	\$ -
748245	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748246	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748247	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748248	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748249	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748250	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748251	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748252	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748253	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748254	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748255	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748256	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748257	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748258	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748259	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748260	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748261	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748262	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748263	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748264	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748265	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748266	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748267	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748268	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748269	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748270	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748271	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748272	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748273	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748274	Non-Benefited Property	-	\$ -	\$ -
748275	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748276	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748277	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748278	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748279	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748280	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748281	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748282	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748283	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748284	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748285	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748286	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748287	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748288	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748289	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748290	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748291	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748292	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748293	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748294	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748295	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748296	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748297	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748298	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748299	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748300	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748301	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748302	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748303	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748304	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748305	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748306	Non-Benefited Property	-	\$ -	\$ -
748307	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748308	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748309	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748310	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748311	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748312	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748313	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748314	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748315	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748316	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748317	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748318	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748319	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748320	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748321	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748322	Non-Benefited Property	-	\$ -	\$ -
748323	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748324	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748325	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748326	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748327	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748328	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748329	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748330	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748331	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748332	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748333	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748334	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748335	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748336	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748337	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748338	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748339	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748340	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748341	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748342	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748343	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748344	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748345	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748346	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748347	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748348	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748349	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748350	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748351	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748352	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748353	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748354	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748355	Residential Use Parcel	3	\$ 48,316.70	\$ 3,860.22
748356	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748357	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748358	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
748359	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52

Property ID	Land Use Category	Lot Type	Outstanding Assessment	Installment Due 1/31/2021
748360	Non-Benefited Property	-	\$ -	\$ -
748361	Non-Benefited Property	-	\$ -	\$ -
748362	Non-Benefited Property	-	\$ -	\$ -
748363	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748364	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748365	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748366	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748367	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748368	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748369	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748370	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748371	Residential Use Parcel	1	\$ 32,094.22	\$ 2,564.14
748372	Non-Benefited Property	-	\$ -	\$ -
748373	Non-Benefited Property	-	\$ -	\$ -
748391	Residential Use Parcel	2	\$ 37,794.01	\$ 3,019.52
757366	Non-Benefited Property	-	\$ -	\$ -
757367	Non-Benefited Property	-	\$ -	\$ -
757375	Non-Benefited Property	-	\$ -	\$ -
757376	Non-Benefited Property	-	\$ -	\$ -
757377	Non-Benefited Property	-	\$ -	\$ -
757378	Non-Benefited Property	-	\$ -	\$ -
757379	Non-Benefited Property	-	\$ -	\$ -
757380	Non-Benefited Property	-	\$ -	\$ -
757381	Non-Benefited Property	-	\$ -	\$ -
757382	Non-Benefited Property	-	\$ -	\$ -
757383	Non-Benefited Property	-	\$ -	\$ -
771169	Non-Benefited Property	-	\$ -	\$ -
771172	Non-Benefited Property	-	\$ -	\$ -
773559	Commercial Use Parcel	-	\$ 82,852.79	\$ 7,147.28
773561	Non-Benefited Property	-	\$ -	\$ -
773562	Commercial Use Parcel	-	\$ 124,279.18	\$ 10,720.92
775782	Non-Benefited Property	-	\$ -	\$ -
775783	Non-Benefited Property	-	\$ -	\$ -
775784	Non-Benefited Property	-	\$ -	\$ -
776525	Non-Benefited Property	-	\$ -	\$ -
776529	Non-Benefited Property	-	\$ -	\$ -
776545	Non-Benefited Property	-	\$ -	\$ -
776546	Non-Benefited Property	-	\$ -	\$ -
<b>Total</b>			<b>\$ 13,320,000.00</b>	<b>\$ 1,083,789.90</b>

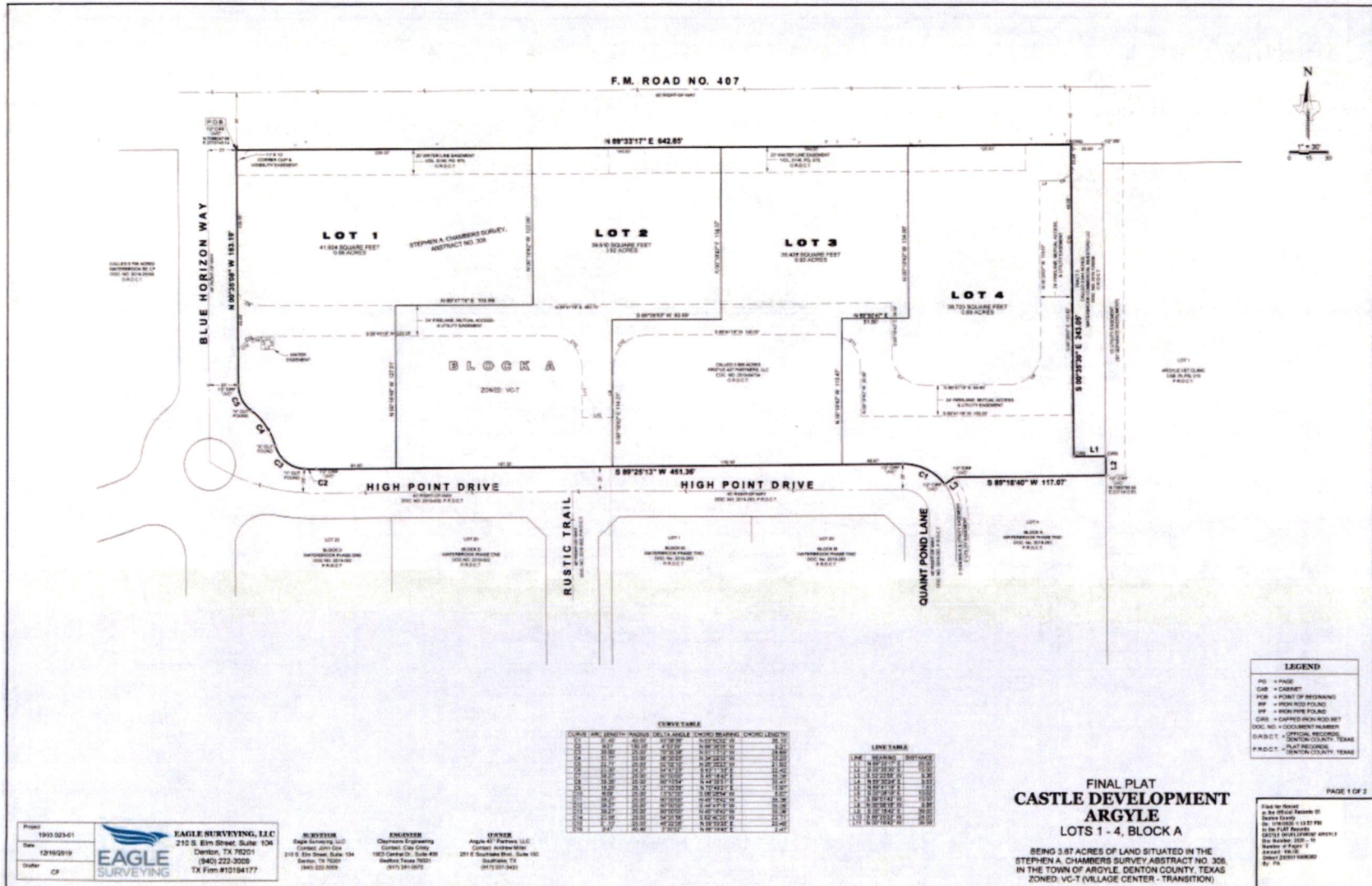
# EXHIBIT B-1 – AMENDING PLAT OF WATERBROOK PHASE ONE







# EXHIBIT B-2 – FINAL PLAT CASTLE DEVELOPMENT ARGYLE





## EXHIBIT C – HOMEBUYER DISCLOSURES

Homebuyer Disclosures for the following lot types are contained within this exhibit:

- Lot Type 1
- Lot Type 2
- Lot Type 3

*[Remainder of page left intentionally blank.]*

**WATERBROOK PUBLIC IMPROVEMENT DISTRICT - HOMEBUYER DISCLOSURE  
FOR LOT TYPE 1**

**NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS  
TO THE TOWN OF ARGYLE, TEXAS**

**CONCERNING THE PROPERTY AT:**

---

**STREET ADDRESS**

**LOT TYPE 1 ASSESSMENT: \$32,094.22**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the Town of Argyle, Texas, for the costs of a portion of public improvements (the "**Authorized Improvements**") undertaken for the benefit of the property within "**Waterbrook Public Improvement District**" (the "**District**") created under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE PRINCIPAL OF THE LOT TYPE 1 ASSESSMENT AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS \$32,648.40, WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, ADMINISTRATIVE EXPENSES, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved each year by the Town Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town Secretary of the Town of Argyle.

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

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate this \_\_\_\_\_, 20\_\_.

**PURCHASER:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS §

§

COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS §

§

COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

\_\_\_\_\_  
Notary Public, State of Texas

## PROJECTED ANNUAL INSTALLMENTS

Lot Type 1 Annual Installments					
Installment Due 1/31	Principal	Interest	Additional Interest	Administrative Expenses	Total Annual Installment
2021	578.27	1,630.91	160.47	194.48	2,564.14
2022	602.37	1,606.34	157.58	134.96	2,501.24
2023	626.46	1,580.74	154.57	137.65	2,499.42
2024	650.56	1,554.11	151.44	140.41	2,496.51
2025	686.70	1,524.02	148.18	143.22	2,502.12
2026	722.84	1,492.26	144.75	146.08	2,505.94
2027	758.98	1,458.83	141.14	149.00	2,507.95
2028	795.13	1,423.73	137.34	151.98	2,508.18
2029	831.27	1,386.95	133.36	155.02	2,506.61
2030	879.46	1,344.35	129.21	158.12	2,511.14
2031	927.65	1,299.28	124.81	161.28	2,513.02
2032	975.84	1,251.74	120.17	164.51	2,512.26
2033	1,024.03	1,201.73	115.29	167.80	2,508.85
2034	1,084.26	1,149.24	110.17	171.16	2,514.84
2035	1,144.50	1,093.68	104.75	174.58	2,517.51
2036	1,204.74	1,035.02	99.03	178.07	2,516.86
2037	1,277.02	973.28	93.01	181.63	2,524.94
2038	1,349.31	907.83	86.62	185.26	2,529.02
2039	1,409.54	838.68	79.87	188.97	2,517.07
2040	1,493.87	764.68	72.83	192.75	2,524.13
2041	1,578.21	686.25	65.36	196.60	2,526.42
2042	1,662.54	603.39	57.47	200.54	2,523.93
2043	1,758.92	516.11	49.15	204.55	2,528.73
2044	1,855.30	423.77	40.36	208.64	2,528.06
2045	1,963.72	326.36	31.08	212.81	2,533.98
2046	2,072.15	223.27	21.26	217.07	2,533.75
2047	2,180.58	114.48	10.90	221.41	2,527.37
Total	\$ 32,094.22	\$ 28,411.03	\$ 2,740.18	\$ 4,738.55	\$ 67,983.97

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.

**WATERBROOK PUBLIC IMPROVEMENT DISTRICT - HOMEBUYER DISCLOSURE  
FOR LOT TYPE 2**

**NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS  
TO THE TOWN OF ARGYLE, TEXAS**

**CONCERNING THE PROPERTY AT:**

\_\_\_\_\_  
**STREET ADDRESS**

**LOT TYPE 2 ASSESSMENT: \$37,794.01**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the Town of Argyle, Texas, for the costs of a portion of public improvements (the "**Authorized Improvements**") undertaken for the benefit of the property within "**Waterbrook Public Improvement District**" (the "**District**") created under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE PRINCIPAL OF THE LOT TYPE 2 ASSESSMENT AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS \$38,446.61, WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, ADMINISTRATIVE EXPENSES, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved each year by the Town Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town Secretary of the Town of Argyle.

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

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate this \_\_\_\_\_, 20\_\_.

**PURCHASER:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS §

§

COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS §

§

COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

\_\_\_\_\_  
Notary Public, State of Texas

## PROJECTED ANNUAL INSTALLMENTS

Lot Type 2 Annual Installments					
Installment Due 1/31	Principal	Interest	Additional Interest	Administrative Expenses	Total Annual Installment
2021	680.97	1,920.56	188.97	229.02	3,019.52
2022	709.35	1,891.62	185.57	158.92	2,945.45
2023	737.72	1,861.47	182.02	162.10	2,943.31
2024	766.09	1,830.12	178.33	165.34	2,939.88
2025	808.66	1,794.68	174.50	168.65	2,946.49
2026	851.22	1,757.28	170.46	172.02	2,950.98
2027	893.78	1,717.91	166.20	175.46	2,953.36
2028	936.34	1,676.58	161.73	178.97	2,953.62
2029	978.90	1,633.27	157.05	182.55	2,951.77
2030	1,035.65	1,583.10	152.15	186.20	2,957.11
2031	1,092.39	1,530.03	146.98	189.93	2,959.32
2032	1,149.14	1,474.04	141.51	193.73	2,958.42
2033	1,205.89	1,415.15	135.77	197.60	2,954.41
2034	1,276.82	1,353.35	129.74	201.55	2,961.46
2035	1,347.76	1,287.91	123.36	205.58	2,964.61
2036	1,418.69	1,218.84	116.62	209.70	2,963.84
2037	1,503.82	1,146.13	109.52	213.89	2,973.36
2038	1,588.94	1,069.06	102.00	218.17	2,978.17
2039	1,659.87	987.62	94.06	222.53	2,964.09
2040	1,759.18	900.48	85.76	226.98	2,972.40
2041	1,858.49	808.12	76.96	231.52	2,975.10
2042	1,957.80	710.55	67.67	236.15	2,972.17
2043	2,071.29	607.77	57.88	240.87	2,977.82
2044	2,184.79	499.03	47.53	245.69	2,977.03
2045	2,312.47	384.32	36.60	250.61	2,984.00
2046	2,440.15	262.92	25.04	255.62	2,983.73
2047	2,567.84	134.81	12.84	260.73	2,976.22
Total	\$ 37,794.01	\$ 33,456.71	\$ 3,226.82	\$ 5,580.09	\$ 80,057.63

**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.

**WATERBROOK PUBLIC IMPROVEMENT DISTRICT - HOMEBUYER DISCLOSURE  
FOR LOT TYPE 3**

**NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS  
TO THE TOWN OF ARGYLE, TEXAS**

**CONCERNING THE PROPERTY AT:**

---

**STREET ADDRESS**

**LOT TYPE 3 ASSESSMENT: \$48,316.70**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the Town of Argyle Texas, for the costs of a portion of public improvements (the "**Authorized Improvements**") undertaken for the benefit of the property within "**Waterbrook Public Improvement District**" (the "**District**") created under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE PRINCIPAL OF THE LOT TYPE 3 ASSESSMENT AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS \$49,151.00, WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, ADMINISTRATIVE EXPENSES, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved each year by the Town Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town Secretary of the Town of Argyle.

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

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate this \_\_\_\_\_, 20\_\_.

**PURCHASER:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS §

§

COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS §

§

COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

\_\_\_\_\_  
Notary Public, State of Texas

## PROJECTED ANNUAL INSTALLMENTS

Lot Type 3 Annual Installments					
Installment Due 1/31	Principal	Interest	Additional Interest	Administrative Expenses	Total Annual Installment
2021	870.57	2,455.28	241.58	292.78	3,860.22
2022	906.85	2,418.28	237.23	203.17	3,765.53
2023	943.12	2,379.74	232.70	207.23	3,762.79
2024	979.39	2,339.66	227.98	211.38	3,758.41
2025	1,033.80	2,294.36	223.08	215.61	3,766.86
2026	1,088.21	2,246.55	217.91	219.92	3,772.60
2027	1,142.62	2,196.22	212.47	224.32	3,775.64
2028	1,197.04	2,143.37	206.76	228.80	3,775.97
2029	1,251.45	2,088.01	200.78	233.38	3,773.61
2030	1,323.99	2,023.87	194.52	238.05	3,780.43
2031	1,396.54	1,956.02	187.90	242.81	3,783.27
2032	1,469.09	1,884.45	180.92	247.66	3,782.11
2033	1,541.64	1,809.16	173.57	252.62	3,776.98
2034	1,632.32	1,730.15	165.86	257.67	3,786.00
2035	1,723.01	1,646.49	157.70	262.82	3,790.02
2036	1,813.69	1,558.19	149.09	268.08	3,789.04
2037	1,922.51	1,465.23	140.02	273.44	3,801.20
2038	2,031.33	1,366.71	130.40	278.91	3,807.35
2039	2,122.02	1,262.60	120.25	284.49	3,789.35
2040	2,248.98	1,151.19	109.64	290.18	3,799.99
2041	2,375.93	1,033.12	98.39	295.98	3,803.43
2042	2,502.89	908.39	86.51	301.90	3,799.69
2043	2,647.99	776.98	74.00	307.94	3,806.91
2044	2,793.08	637.97	60.76	314.10	3,805.90
2045	2,956.31	491.33	46.79	320.38	3,814.82
2046	3,119.55	336.12	32.01	326.79	3,814.47
2047	3,282.78	172.35	16.41	333.32	3,804.86
Total	\$ 48,316.70	\$ 42,771.80	\$ 4,125.24	\$ 7,133.72	\$ 102,347.46

**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.

## EXHIBIT D – DEBT SERVICE SCHEDULE

Final

**\$13,955,000**

Waterbrook Public Improvement District #1

Special Assessment Revenue Bonds

Series 2018 - After 10/1/2018 Payoff

### Current Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I
09/01/2019	-	-	686,650.00	686,650.00
09/01/2020	230,000.00	4.250%	686,650.00	916,650.00
09/01/2021	240,000.00	4.250%	676,875.00	916,875.00
09/01/2022	250,000.00	4.250%	666,675.00	916,675.00
09/01/2023	260,000.00	4.250%	656,050.00	916,050.00
09/01/2024	270,000.00	4.625%	645,000.00	915,000.00
09/01/2025	285,000.00	4.625%	632,512.50	917,512.50
09/01/2026	300,000.00	4.625%	619,331.26	919,331.26
09/01/2027	315,000.00	4.625%	605,456.26	920,456.26
09/01/2028	330,000.00	4.625%	590,887.50	920,887.50
09/01/2029	345,000.00	5.125%	575,625.00	920,625.00
09/01/2030	365,000.00	5.125%	557,943.76	922,943.76
09/01/2031	385,000.00	5.125%	539,237.50	924,237.50
09/01/2032	405,000.00	5.125%	519,506.26	924,506.26
09/01/2033	425,000.00	5.125%	498,750.00	923,750.00
09/01/2034	450,000.00	5.125%	476,968.74	926,968.74
09/01/2035	475,000.00	5.125%	453,906.26	928,906.26
09/01/2036	500,000.00	5.125%	429,562.50	929,562.50
09/01/2037	530,000.00	5.125%	403,937.50	933,937.50
09/01/2038	560,000.00	5.125%	376,775.00	936,775.00
09/01/2039	585,000.00	5.250%	348,075.00	933,075.00
09/01/2040	620,000.00	5.250%	317,362.50	937,362.50
09/01/2041	655,000.00	5.250%	284,812.50	939,812.50
09/01/2042	690,000.00	5.250%	250,425.00	940,425.00
09/01/2043	730,000.00	5.250%	214,200.00	944,200.00
09/01/2044	770,000.00	5.250%	175,875.00	945,875.00
09/01/2045	815,000.00	5.250%	135,450.00	950,450.00
09/01/2046	860,000.00	5.250%	92,662.50	952,662.50
09/01/2047	905,000.00	5.250%	47,512.50	952,512.50
<b>Total</b>	<b>\$13,560,000.00</b>	<b>-</b>	<b>\$13,164,675.04</b>	<b>\$26,714,675.04</b>

#### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2018
Average Life	18.703 Years
Average Coupon	5.1722086%
Weighted Average Maturity (Par Basis)	18.703 Years

#### Refunding Bond Information

Refunding Dated Date	10/01/2018
Refunding Delivery Date	10/01/2018

Waterbrook PID pricing # | SINGLE PURPOSE | 8/16/2018 | 10:32 AM

Hilltop Securities Inc.  
Public Finance

Page 7

**EXHIBIT E – NOTICE OF ASSESSMENT TERMINATION**



P3Works, LLC  
9284 Huntington Square, Suite 100  
North Richland Hills, TX 76182

[Date]

Denton County Clerk's Office  
Honorable [County Clerk Name]  
Denton County Courts Building  
1450 East McKinney St, Denton, TX 76209

**Re:                            Towns of Argyle Lien Release Documents for Filing**

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the Towns of Argyle is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

Towns of Argyle  
Attn: [Town Secretary]  
308 Denton Street  
P.O. Box 609  
Argyle, TX 76226

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

Sincerely,  
[Signature]

P3Works, LLC  
P: (817) 393-0353  
[admin@p3-works.com](mailto:admin@p3-works.com)

**AFTER RECORDING RETURN TO:**

[Town Secretary Name]  
308 Denton Street  
P.O. Box 609  
Argyle, TX 76226

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN**

STATE OF TEXAS §  
KNOW ALL MEN BY THESE PRESENTS: §  
COUNTY OF DENTON §

**THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN** (this "Full Release") is executed and delivered as of the Effective Date by the Towns of Argyle, Texas, a Texas Type A general law municipality.

**RECITALS**

**WHEREAS**, the governing body (hereinafter referred to as the "Town Council") of the Towns of Argyle, Texas (hereinafter referred to as the "Town"), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the Town; and

**WHEREAS**, on or about August 23, 2016, the Town Council for the Town approved Resolution No. 2016-22, creating the Waterbrook of Argyle Public Improvement District; and

**WHEREAS**, the Waterbrook of Argyle Public Improvement District consists of approximately 101.35 contiguous acres within the corporate limits of the Town; and

**WHEREAS**, on or about April 25, 2017, the Town Council approved Ordinance No. 2017-09, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Waterbrook of Argyle Public Improvement District; and

**WHEREAS**, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Denton County, Texas, according to the map or plat of record in Document/Instrument No. \_\_\_\_\_ of the Plat Records of Denton County, Texas (hereinafter referred to as the "Property"); and

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

**RELEASE**

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

**EXECUTED** to be **EFFECTIVE** this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**TOWNS OF ARGYLE, TEXAS,**

A Texas Type A general law municipality,

By: \_\_\_\_\_

[Administrator Name], Town Administrator

**ATTEST:**

\_\_\_\_\_  
[Secretary Name], Town Secretary

**STATE OF TEXAS**                    §  
   §  
**COUNTY OF DENTON**            §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by [Administrator Name], Town Administrator for the Towns of Argyle, Texas, a Texas Type A general law municipality, on behalf of said municipality.

\_\_\_\_\_  
Notary Public, State of Texas

## EXHIBIT F – LANDOWNER CONSENT TO ASSESSMENT REALLOCATION

### CONSENT TO REALLOCATION OF ASSESSMENTS

This Consent to Reallocation of Assessments (the "*Consent*") is given by **WATERBROOK COMMERCIAL INVESTORS LLC**, a Texas limited liability company ("*Waterbrook Commercial*") and **WATERBROOK SE LP**, a Texas limited partnership ("*Waterbrook SE*", and together with Waterbrook Commercial, collectively the "*Landowners*"), as the landowners who hold record title to property identified in **Attachment A** (the "*Waterbrook Commercial Property*"), attached to this Consent and incorporated as part of this Consent for all purposes. The Waterbrook Commercial Property is located in the **WATERBROOK OF ARGYLE PUBLIC IMPROVEMENT DISTRICT**. The Landowners consent to, acknowledge and accept the following:

- (i) All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan (defined below).
- (ii) The Town of Argyle, Texas (the "*Town*"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code (the "*Act*"), has previously established the "Waterbrook of Argyle Public Improvement District" (the "*District*").
- (iii) As of the date hereof, the Landowners own the Waterbrook Commercial Property consisting of approximately 20.0996 acres shown on **Attachment A** and located within the Commercial Use Parcel (defined below) of the District.
- (iv) On April 25, 2017, the Town Council approved Ordinance No.2017-09 that levied \$13,955,000 (the "*Assessment*") against the all of the Assessed Property within the District and approved the "Waterbrook of Argyle Public Improvement District Service and Assessment Plan", dated April 25, 2017, including the assessment roll (the "*Assessment Roll*") for the District (the service and assessment plan, including Assessment Roll, the "*Original Service and Assessment Plan*").
- (v) On January 23, 2018, the Town Council approved Ordinance No.2018-03 approving the "Waterbrook of Argyle Public Improvement District Amended and Restated Service and Assessment Plan" dated January 23, 2018 (the "*Amended and Restated Service and Assessment Plan*") which updated the Assessment Roll and allocated \$3,129,720.28 (the "*Commercial Assessment*") of the Assessment to the "*Commercial Use Parcel*" (as defined in the Amended and Restated Service and Assessment Plan).
- (vi) On August 28, 2018, the Town Council approved Ordinance No.2018-13 approving the "Waterbrook of Argyle Public Improvement District 2018 Service Plan Update - Stafford" (the "*2018 SAP Update - Stafford*") which confirmed the outstanding \$3,129,720.28 Commercial Assessment against the Commercial Use Parcel. The 2018 SAP Update – Stafford updated the Assessment Roll to show the Commercial Assessment divided among 11 separate tax parcels.
- (vii) On August 13, 2019, the Town Council approved Ordinance No.2019-18 approving the "Waterbrook of Argyle Public Improvement District 2019 Service Plan Update" (the "*2019 SAP Update*") which confirmed the outstanding \$3,129,720.28 Commercial Assessment against the Commercial Use Parcel. The 2019 SAP Update updated the Assessment Roll.
- (viii) On May 11, 2020, the Texas Department of Transportation acquired approximately 1.4659 acres of additional right-of-way from the Commercial Use Parcel for certain road improvements along FM 407 and SH 377 (the "*TXDOT Taking*").

2110.013\90558.4

(ix) The Landowners hereby waive any and all notices that may be required by the Act related to the Commercial Assessment and consent to and approve the reallocation of the Commercial Assessment against the Waterbrook Commercial Property as a result of the TXDOT Taking as set forth in the annual update of the Service and Assessment Plan and the updated Assessment Roll (the "**2020 Service Plan Update**"), and together with the Amended and Restated Service and Assessment Plan, as updated by the 2018 SAP Update – Stafford, the 2019 SAP Update, and as the same may be updated by the 2020 SAP Update and future annual service plan updates is referred to collectively as the "**Service and Assessment Plan**") which results in the per-acre allocation of the Commercial Assessment levied against the Waterbrook Commercial Property to increase from \$124,041.67 per acre under the 2019 SAP Update to \$129,457.48 per acre under the 2020 SAP Update.

(x) The Service and Assessment Plan provides that when the Commercial Use Parcel is subdivided, the Commercial Assessment will be allocated against the Commercial Use Parcel based on the gross acreage and that any such reallocation may not exceed the Maximum Equivalent Tax Rate of \$0.5861.

(xi) Upon approval of the 2020 SAP Update by the Town Council, anticipated to occur on August 17, 2020, the reallocation of the Commercial Assessment against the Commercial Use Parcel, including the Waterbrook Commercial Property, and the Annual Installments shown on the Assessment Roll attached as Exhibit A to the 2020 SAP Update will be final, conclusive, and binding upon the Landowners and any subsequent owners of the Property.

(xii) This Consent may be executed in multiple counterparts which, when taken together, shall be deemed one original.

2110.013\90558.4

**LANDOWNER:**

**WATERBROOK COMMERCIAL INVESTORS, LLC**  
a Texas limited liability company

By: *Bret Pedigo*  
Name: Bret Pedigo  
Its: Executive Vice President  
Date: 8-14-2020

BEFORE ME, the undersigned authority on this day personally appeared Bret Pedigo, who is known to me or who was proved to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same as the Landowner thereof, and for the purposes and consideration therein expressed and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 14<sup>th</sup> day of August, 2020.

*Betsy Luttrell*  
Notary Public, State of Texas



**LANDOWNER:**

**WATERBROOK SE LP**  
a Texas limited partnership

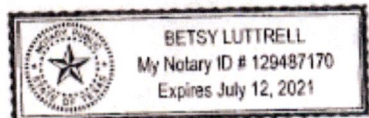
By: Terra Manna GP, LLC  
a Texas limited liability company  
Its: General Partner

By: *Bret Pedigo*  
Name: Bret Pedigo  
Its: Executive Vice President  
Date: 8-14-2020

BEFORE ME, the undersigned authority on this day personally appeared Bret Pedigo, who is known to me or who was proved to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same as the Landowner thereof, and for the purposes and consideration therein expressed and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 14<sup>th</sup> day of August, 2020.

*Betsy Luttrell*  
Notary Public, State of Texas



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ATTACHMENT A

<b>Denton Central Appraisal District Tax Parcel ID</b>	<b>Denton Central Appraisal District 2020 Acres</b>
67141	2.0054
67143	3.8666
67175	0.6636
67182	1.4875
75616	2.1451
696471	0.3686
696472	5.3153
696473	3.1651
729511	0.375
729512	0.43
744432	0.199
744433	0.0784
<b>TOTAL</b>	<b>20.0996</b>

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### CONSENT TO REALLOCATION OF ASSESSMENTS

This Consent to Reallocation of Assessments (the "*Consent*") is given by **ARGYLE 407 PARTNERS LLC**, a Texas limited liability company (the "*Landowner*"), as the landowner who holds record title to property identified in Attachment A (the "*Argyle 407 Commercial Property*"), attached to this Consent and incorporated as part of this Consent for all purposes. The Argyle 407 Commercial Property is located in the **WATERBROOK OF ARGYLE PUBLIC IMPROVEMENT DISTRICT**. The Landowner consents to, acknowledge and accept the following:

- (i) All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan (defined below).
- (ii) The Town of Argyle, Texas (the "*Town*"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code (the "*Act*"), has previously established the "Waterbrook of Argyle Public Improvement District" (the "*District*").
- (iii) As of the date hereof, Landowner owns the Argyle 407 Commercial Property consisting of approximately \_\_\_ acres shown on Attachment A and located within the Commercial Use Parcel (defined below) of the District.
- (iv) On April 25, 2017, the Town Council approved Ordinance No.2017-09 that levied \$13,955,000 (the "*Assessment*") against the all of the Assessed Property within the District and approved the "Waterbrook of Argyle Public Improvement District Service and Assessment Plan", dated April 25, 2017, including the assessment roll (the "*Assessment Roll*") for the District (the service and assessment plan, including Assessment Roll, the "*Original Service and Assessment Plan*").
- (v) On January 23, 2018, the Town Council approved Ordinance No.2018-03 approving the "Waterbrook of Argyle Public Improvement District Amended and Restated Service and Assessment Plan" dated January 23, 2018 (the "*Amended and Restated Service and Assessment Plan*") which updated the Assessment Roll and allocated \$3,129,720.28 (the "*Commercial Assessment*") of the Assessment to the "*Commercial Use Parcel*" (as defined in the Amended and Restated Service and Assessment Plan).
- (vi) On August 28, 2018, the Town Council approved Ordinance No.2018-13 approving the "Waterbrook of Argyle Public Improvement District 2018 Service Plan Update - Stafford" (the "*2018 SAP Update - Stafford*") which confirmed the outstanding \$3,129,720.28 Commercial Assessment against the Commercial Use Parcel. The 2018 SAP Update – Stafford updated the Assessment Roll to show the Commercial Assessment divided among 11 separate tax parcels.
- (vii) On August 13, 2019, the Town Council approved Ordinance No.2019-18 approving the "Waterbrook of Argyle Public Improvement District 2019 Service Plan Update" (the "*2019 SAP Update*") which confirmed the outstanding \$3,129,720.28 Commercial Assessment against the Commercial Use Parcel. The 2019 SAP Update updated the Assessment Roll to show the Commercial Assessment divided among 11 separate tax parcels.
- (viii) On September 17, 2019, the Texas Department of Transportation acquired approximately .1446 acres of additional right-of-way from the Commercial Use Parcel for certain road improvements along FM 407 and SH 377 (the "*TXDOT Taking*").


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- (ix) The Landowner hereby waives any and all notices that may be required by the Act related to the Commercial Assessment and consents to and approves the reallocation of the Commercial Assessment against the Argyle 407 Commercial Property as a result of the TXDOT Taking as set forth in the annual update of the Service and Assessment Plan and the updated Assessment Roll (the "*2020 Service Plan Update*", and together with the Amended and Restated Service and Assessment Plan, as updated by the 2018 SAP Update – Stafford, the 2019 SAP Update, and as the same may be updated by the 2020 SAP Update and future annual service plan updates is referred to collectively as the "*Service and Assessment Plan*") which results in the per-acre allocation of the Commercial Assessment levied against the Argyle 407 Commercial Property to increase from \$124,041.67 per acre under the 2019 SAP Update to \$129,457.48 per acre under the 2020 SAP Update.
- (x) The Service and Assessment Plan provides that when the Commercial Use Parcel is subdivided, the Commercial Assessment will be allocated against the Commercial Use Parcel based on the gross acreage and that any such reallocation may not exceed the Maximum Equivalent Tax Rate of \$0.5861.
- (xi) Upon approval of the 2020 SAP Update by the Town Council, anticipated to occur on August 17, 2020, the reallocation of the Commercial Assessment against the Commercial Use Parcel, including the Argyle 407 Commercial Property, and the Annual Installments shown on the Assessment Roll attached as Exhibit A to the 2020 SAP Update will be final, conclusive, and binding upon the Landowner and any subsequent owners of the Property.
- (xii) All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan.
- (xiii) This Consent may be executed in multiple counterparts which, when taken together, shall be deemed one original.

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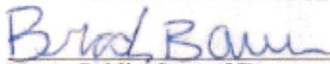
**LANDOWNER:**

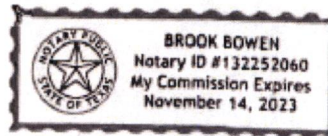
**ARGYLE 407 Partners, LLC**  
a Texas limited liability company

By:   
Name: Andrew Miller  
Title: Manager  
Date: 08/17/2020

BEFORE ME, the undersigned authority on this day personally appeared Andrew Miller, who is known to me or who was proved to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same as the Landowner thereof, and for the purposes and consideration therein expressed and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 17 day of August, 2020.

  
Notary Public, State of Texas



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ATTACHMENT A

<b>Denton Central Appraisal District Tax Parcel ID</b>	<b>Denton Central Appraisal District 2020 Acres</b>
741310	0.6627
741312	0.473
748157	0.93
773559	0.64
773562	0.96
<b>TOTAL</b>	<b>3.6657</b>

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