Beltmill Public Improvement District

PRELIMINARY SERVICE AND ASSESSMENT PLAN

NOVEMBER 16, 2021

P3 WORKS

AUSTIN, TX | NORTH RICHLAND HILLS, TX

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INTRODUCTION

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

On March 16, 2021, the City passed and approved Resolution No. 2021-10 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 115.432 acres located within the corporate limits of the City, as described by metes and bounds on **Exhibit J-1** and depicted on **Exhibit A**.

The PID Act requires a service plan covering a period of at least five years defining the annual indebtedness and projected cost of the Authorized Improvements and including a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV**.

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel of Assessed Property within the District determined by the method chosen by the City. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by the Authorized Improvements. The Assessment Roll is included as **Exhibit E**. When a final plat is recorded with the County, this Service and Assessment Plan, including the Assessment Roll, will be updated in the following years Annual Service Plan Update to reflect the reallocation of the Assessment against the Assessed Property utilizing the methods described in **Section VI**.

SECTION I: DEFINITIONS

"Actual Costs" mean with respect to Authorized Improvements, the Owner's demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvements, as specified in a payment request in a form that has been reviewed and approved by the City and in an amount not to exceed the total amount of Authorized Improvements as set forth in this Service and Assessment Plan. Actual Costs may include: (1) the costs incurred by or on behalf of the Owner (either directly or through affiliates) for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) construction management fees equal to 4% of costs; (4) the costs incurred by or on behalf of the Owner for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (5) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the Authorized Improvements; (6) all related permitting and public approval expenses, architectural, engineering, and consulting fees, taxes, and governmental fees and charges.

"Administrator" means an employee or designee of the City who shall have the responsibilities provided in this Service and Assessment Plan, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

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

"Annual Installment" means, with respect to each Parcel, the annual installment payment of an Assessment as calculated by the Administrator, approved by the City Council, and shown on an Assessment Roll, and includes: (1) principal; (2) interest; and (3) Annual Collection Costs.

"Annual Service Plan Update" means an update to the Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Assessed Property" means any Parcel within the District against which an Assessment is levied.

"Assessment" means an assessment levied against a Parcel within the District and imposed pursuant to the PID Act, the Assessment Ordinance, and the provisions of this Service and Assessment Plan, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. The Assessment for a Parcel consists of the principal portion of the Annual Installments to be collected in all years.

"Assessment Ordinance" means Ordinance No. _____ adopted by the City Council on December 7, 2021, in accordance with the PID Act that levied an Assessment on the Assessed Property as shown on an Assessment Roll.

"Assessment Plan" means the methodology employed to determine the Assessments for the Actual Costs of the Authorized Improvements against Assessed Property based on the special benefits conferred on such Assessed Property by the Authorized Improvements, more specifically described in **Section V**.

"Assessment Roll" means any assessment roll for Assessed Property, including the Assessment Roll attached as **Exhibit E**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates in connection with any Annual Service Plan Update.

"Authorized Improvements" means those public improvements authorized by Section 372.003 of the PID Act and described in **Section III** which are constructed for the special benefit of the property within the District and which estimated costs are shown on **Exhibit B**.

"City" means the City of Saginaw, Texas.

"City Council" means the governing body of the City.

"Commercial Tracts" means the approximately 11.76 acres of land labeled as "Tract 4A" and "Tract 4B" located within the District, which is legally described by metes and bounds on **Exhibit J-2** and depicted on **Exhibit A**.

"County" means Tarrant County, Texas.

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

"District" means Beltmill Public Improvement District containing approximately 115.432 acres located within the corporate limits of the City, which is legally described by metes and bounds on **Exhibit J** and depicted on **Exhibit A**.

"District Formation Costs" means the costs and expenses directly associated with forming the District, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, City costs, first year Annual Collection Costs, and any other cost or expense directly associated with the establishment of the District.

"Engineer's Report" means a report provided by a licensed professional engineer that identifies the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A.**

"Estimated Buildout Value" means the estimated value of an Assessed Property with fully constructed buildings, as provided by the Owner and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for a Lot Type is provided for in **Exhibit G**.

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

"Lot Type" means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single family residential, etc.), as determined by the Administrator and confirmed by the City Council; provided however, in the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as determined by the Administrator and confirmed by the City Council.

"Lot Type Commercial" means a Lot in the Commercial Tracts designated as such on the Assessment Roll, shown on a final plat approved by the City designated for use as a commercial Lot.

"Lot Type Multifamily" means a Lot in the Multifamily Tracts designated as such on the Assessment Roll, shown on a final plat approved by the City designated for use as a multifamily Lot.

"Lot Type Single Family" means a Lot in the Single Family Tract designated as such on the Assessment Roll, marketed to homebuilders as a single family Lot.

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

"Multifamily Tracts" means the approximately 43.49 acres of land labeled as "Tract 2", "Lot 1 Tract 3", "Lot 2 Tract 3A", and "Lot 2 Tract 3B" located within the District, which is legally described by metes and bounds on **Exhibit J-3** and depicted on **Exhibit A**.

"Non-Benefited Property" means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements. Property is identified as Non-Benefitted Property at the time the Assessments are (1) imposed, or (2) reallocated pursuant to a subdivision of a Parcel that is not assessed.

"**Notice of Assessment Termination**" means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit I**.

"Owner" means Beltmill Saginaw LLC, a Texas limited liability company, including its successors and assigns.

"Parcel" or **"Parcels"** means a specific property within the District identified by any of the following: (i) by a tax map identification number assigned by the Tarrant Central Appraisal District for real property tax purposes, (ii) by metes and bounds description, (iii) by lot and block number in a final subdivision plat recorded in the official public records of the County, or (iv) by any other means determined by the City.

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

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

"Prepayment Costs" means interest, Delinquent Collection Costs and Annual Collection Costs to the date of Prepayment.

"Reimbursement Agreement" means that certain "Beltmill Public Improvement District Reimbursement Agreement," effective December 7, 2021, by and between the City and the Owner, in which the Owner agrees to construct the Authorized Improvements and to fund certain

Actual Costs of the Authorized Improvements, and the City agrees to reimburse the Owner for Actual Costs of the Authorized Improvements paid solely from the revenue collected by the City from Assessments, including Annual Installments.

"Reimbursement Obligation" means an amount not to exceed $7,180,000 secured by Assessments to be paid to Developer, plus interest, pursuant to the Reimbursement Agreement.

"Service and Assessment Plan" means this Service and Assessment Plan as amended from time to time.

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

"Single Family Tract" means the approximately 36.85 acres of land labeled as "Tract 1" located within the District, which is legally described by metes and bounds on **Exhibit J-4** and depicted on **Exhibit A**.

SECTION II: THE DISTRICT

The District includes approximately 115.432 contiguous acres located within the corporate limits of the City, as more particularly described by metes and bounds on **Exhibit J** and depicted on **Exhibit A**. Development of the District is initially anticipated to include 196 single-family homes, 11.76 acres of commercial, and 43.49 acres of multifamily.

SECTION III: AUTHORIZED IMPROVEMENTS

The City Council, based on information provided by the Owner and its engineer and reviewed by City staff and by third-party consultants retained by the City, has determined that the costs described below are costs of Authorized Improvements, as defined by the PID Act, that confer a special benefit on the Assessed Property. Allocation of the Authorized Improvements is shown on **Exhibit B**.

A. Authorized Improvements

All Authorized Improvements will be designed and constructed in accordance with City standards; and, except for the landscaping, entryway, open space and park improvements that will be owned and maintained by the HOA, will be owned and operated by the City.

- *Roads*

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

- *Water*

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

- *Sanitary Sewer*

  Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control, and all necessary appurtenances required to provide wastewater service to each Lot within the District.

- *Storm Drainage*

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

- *Landscaping and Parks*

  Improvements including installation of landscaping, including related earthwork, irrigation, and water wells in public open spaces, entryway monuments and signs, establishment and improvement of parks and open space for each Lot in the District.

- *Soft Costs*

  Costs related to District Formation Costs, and designing, constructing, and installing the Authorized Improvements including, but not limited to, engineering, construction staking, maintenance bond, contingency, and a construction management fee of four percent (4%) of hard costs.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated, at least annually, and approved by the City Council. **Exhibit C** summarizes the Service Plan for the District.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

SECTION V: ASSESSMENT PLAN

The PID Act requires the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City Council, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City Council that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the City Council may establish by ordinance

reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owner, as the owner of Assessed Property within the District, and all future owners and developers of Assessed Property.

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by City staff and by third-party consultants retained by the City, has determined that the Actual Costs of the Authorized Improvements shall be allocated to Assessed Property by spreading the entire Assessment across all Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel to the Estimated Buildout Value for all Assessed Property within the District, as shown on **Exhibit G**. Upon subdivision of the Assessed Property, the cost of the Authorized Improvements shall be reallocated further as described in **Section VI**.

B. Assessments

Assessments will be levied on the Assessed Property in the amount shown on the Assessment Roll, attached hereto as **Exhibit E**. The projected Annual Installments for the District are attached as **Exhibit F-1**. The disclosures for the Commercial Tracts, Multifamily Tracts, and Single Family Tracts are shown on **Appendix B-1**, **Appendix B-2**, and **Appendix B-3**, respectively.

Prior to the collection of the Annual Installment, the City will collect Annual Collection Costs as described in **Section V.D**. The projected Annual Installment for each Lot Type following the subdivision of the Assessed Property are shown on **Exhibit F-2**, **Exhibit F-3**, and **Exhibit F-4** for Lot Type Commercial, Lot Type Multifamily, and Lot Type Single Family, respectively. The projected Assessment and Annual Installment shown on **Exhibit F-2, Exhibit F-3**, and **Exhibit F-4** are preliminary and are subject to change based on the land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment.

Under the Reimbursement Agreement, Assessments, including Annual Installments, may only be used to pay the Actual Costs of the Authorized Improvements based on the special benefit conferred on the Assessed Property by the Authorized Improvements. Revenue generated from the levy of an Assessment, including the collection of Annual Installments, from a Parcel of Assessed Property may not be applied against the obligation of an Assessment, levied against another Parcel of Assessed Property, including an Annual Installment.

C. Findings of Special Benefit

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

- The estimated total cost of the Authorized Improvements equal $9,879,534 as shown on **Exhibit B**.
- The Assessed Property receives special benefit from the Authorized Improvements equal to or greater than the Actual Cost of the Authorized Improvements.
- The Assessed Property is allocated 100% of the Assessments, which equals $7,180,000, levied for the Authorized Improvements, as shown on the Assessment Roll attached hereto as **Exhibit E**.
- The special benefit ($\geq$ $9,879,534) received by the Assessed Property from the Authorized Improvements is equal to or greater than the amount of the Assessments ($7,180,000) levied on the Assessed Property for payment of the Actual Costs of the Authorized Improvements.
- At the time the City Council adopted the Assessment Ordinance and approved the Service and Assessment Plan, the Owner owned 100% of the Assessed Property. The Owner, as the owner of 100% of the Assessed Property, acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Actual Costs of the Authorized Improvements associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (2) the approval of the Service and Assessment Plan and the adoption of the Assessment Ordinance, and (3) the levying of Assessments on the Assessed Property.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for by each Parcel of Assessed Property pro rata based on the ratio of the amount of outstanding Assessment remaining on such Parcel to the total outstanding Assessment on all Parcels of Assessed Property. Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments for Single Family Tracts

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the Estimated Buildout Value of the newly divided Assessed Property
D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The calculation of the Estimated Buildout Value of an Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. The calculation as confirmed and approved by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

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

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

Where the terms have the following meanings:
A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision
C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type
D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property
E= the number of Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed and approved by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

B. Reallocation of Assessments for Commercial Tracts

The sum of the Assessments for all newly subdivided commercial Assessed Properties shall equal the Assessment for the subdivided commercial Assessed Properties prior to subdivision, as shown on **Exhibit G**. When the commercial Assessed Properties are subsequently platted, subdivided, re-subdivided or re-platted, or subject to eminent domain proceedings as described in **Section VI.J**, the Assessment applicable to each resulting new commercial Assessed Property shall be equal to the formula below.

$A = B \times (C \div D)$
Where the terms have the following meanings:
A = the Assessment for the newly subdivided commercial Assessed Property
B = the Assessment for the commercial Assessed Property prior to subdivision
C = the estimated acreage of the newly divided commercial Assessed Property
D = the sum of the estimated acreage for all of the newly divided commercial Assessed Properties, excluding Non-Benefitted Property

In order to prevent over or under-burdening due to density changes, the reallocation of an Assessment for a commercial Assessed Property may not exceed the Maximum

Assessment for Lot Type Commercial as shown on **Exhibit G**, as measured by acreage and as shown on a final plat, and compliance may require a mandatory Prepayment pursuant to **Section VI.E**. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City. The reallocation of any Assessments as described herein shall be considered an administrative action and will not require any notice or public hearing, as defined in the Act, by the City.

C. Reallocation of Assessments for Multifamily Tracts

The sum of the Assessments for all newly subdivided multifamily Assessed Properties shall equal the Assessment for the subdivided multifamily Assessed Properties prior to subdivision, as shown on **Exhibit G**. When the multifamily Assessed Properties are subsequently platted, subdivided, re-subdivided or re-platted, or subject to eminent domain proceedings as described in **Section VI.J**, the Assessment applicable to each resulting new multifamily Assessed Property shall be equal to the formula below.

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided multifamily Assessed Property

B = the Assessment for the multifamily Assessed Property prior to subdivision

C = the estimated acreage of the newly divided multifamily Assessed Property

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

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

D. Upon Consolidation

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

E. Mandatory Prepayment of Assessments

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

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

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment, then (i) the Assessment applicable to each Lot Type exceeding the Maximum Assessment shall be reduced to the Maximum Assessment, and (ii) the person or entity filing the plat shall pay to the City the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay the amounts referenced in (ii) in the immediately preceding sentence.

G. Reduction of Assessments

If, as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs.

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

H. Prepayment of Assessments

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is paid in full, with interest: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall submit the revised Assessment Roll for the City Council's approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit I**.

If an Assessment is paid in part, with interest: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall submit the revised Assessment Roll for the City Council's approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced.

I. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-1** shows the projected Annual Installments for the District. Annual Installments are subject to adjustment in each Annual Service Plan Update.

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

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs shall be paid for by each Parcel of Assessed Property pro rata based on the ratio of the amount of outstanding Assessment remaining on such Parcel to the total outstanding Assessment on all Parcels of Assessed Property. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. Failure of an owner of Assessed Property to receive an invoice for an Annual Installment on the property tax bill or otherwise shall not relieve the owner of Assessed Property of the obligation to pay the Assessment. Assessments, or Annual Installment therefor that are delinquent shall incur Delinquent Collection Costs.

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

If any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "Taking"), the portion of the Assessed Property that was taken or transferred (the "Taken Property") shall be reclassified as Non-Benefitted Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the "Remaining Property") following the reclassification of the Taken Property as Non-Benefitted Property. The Owner will remain liable to pay in Annual Installments, or as otherwise provided by this Service and Assessment Plan, as updated, or the Act, the Assessment that remains due on the Remaining Property. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment.

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

Within 30 days of the receipt by the owner of the funds received from the entity taking the Taken Property, the owner shall make a Prepayment of the Assessment in an amount equal to the lesser of (i) the amount the owner received as a result of the Taking or (ii) the amount determined by the Administrator in the above paragraph; provided, however,

that in all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

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

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

SECTION VII: ASSESSMENT ROLL

The Assessment Roll is attached as **Exhibit E**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Assessment Roll and Annual Installments for each Parcel of Assessed Property as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council approval

of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of providing such notice and the response thereto. The City Council shall consider the owner's notice of error and the Administrator's response at a public hearing, and within 30 days after closing such hearing, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the Assessment Ordinance, or is otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

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

C. Administration and Interpretation

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

D. Form of Buyer Disclosure

Per Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B.** Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance of this Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service an

Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

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

EXHIBITS

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

Exhibit A	District Map
Exhibit B	Project Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E	Assessment Roll
Exhibit F-1	Projected Annual Installments
Exhibit F-2	Lot Type Commercial Projected Annual Installments per Acre
Exhibit F-3	Lot Type Multifamily Projected Annual Installments per Acre
Exhibit F-4	Lot Type Single Family Projected Annual Installments per Unit
Exhibit G	Maximum Assessment by Lot Type
Exhibit H	Maps of Authorized Improvements
Exhibit I	Form of Notice of Assessment Termination
Exhibit J-1	District Legal Description
Exhibit J-1	Commercial Tracts Legal Description
Exhibit J-1	Multifamily Tracts Legal Description
Exhibit J-1	Single Family Tract Legal Description

APPENDICES

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

Appendix A	Engineer's Report
Appendix B-1	Commercial Tracts Buyer Disclosure
Appendix B-2	Multifamily Tracts Buyer Disclosure
Appendix B-3	Single Family Tract Buyer Disclosure
Appendix B-4	Lot Type Commercial Buyer Disclosure
Appendix B-5	Lot Type Multifamily Buyer Disclosure
Appendix B-6	Lot Type Single Family Buyer Disclosure

EXHIBIT A – DISTRICT MAP

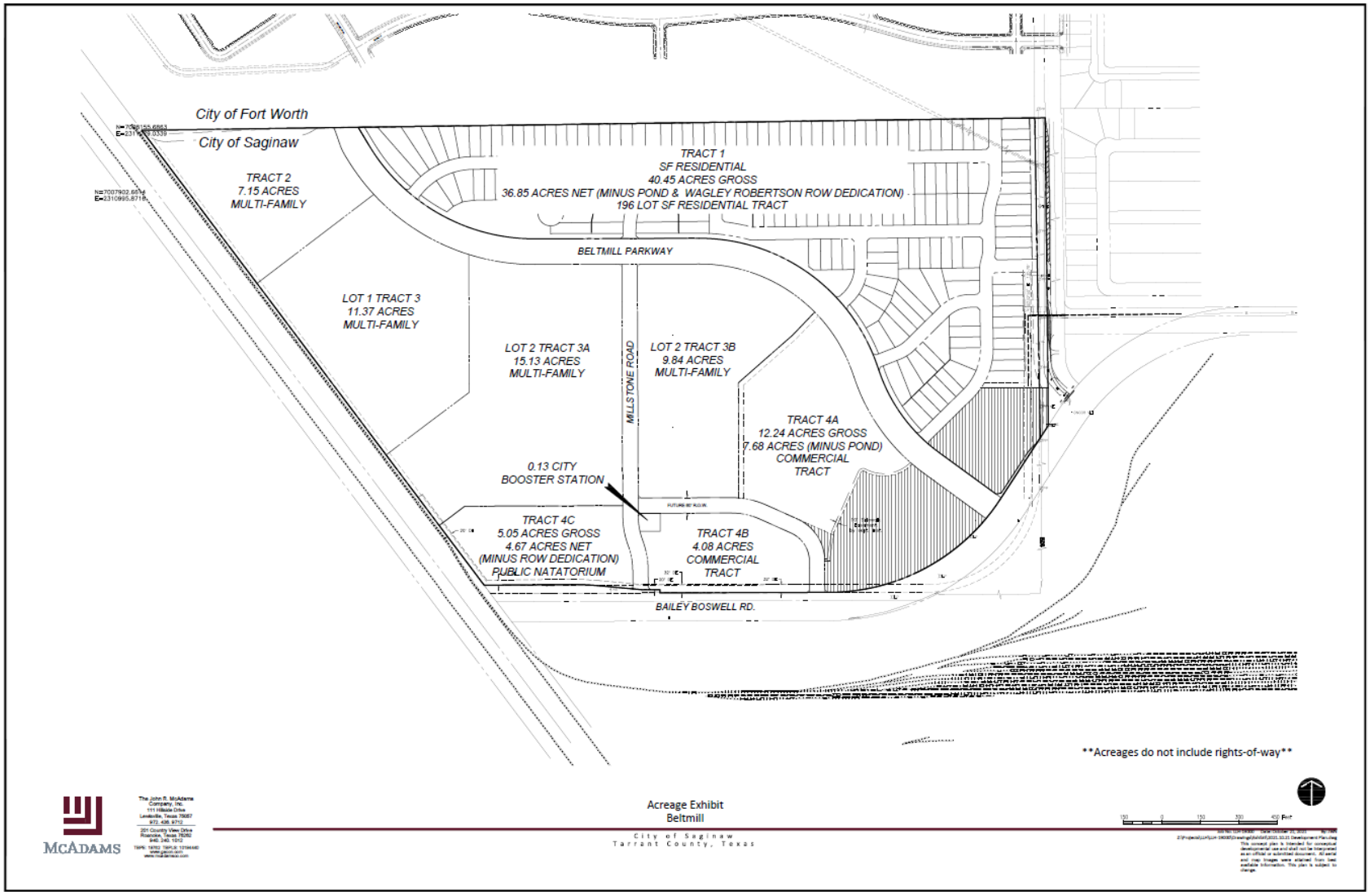


EXHIBIT B – PROJECT COSTS

Authorized Improvements	Total Costs[1]	Owner Contribution[2]	Total District Eligible Costs
Roads	$ 3,305,103	$ 144,594	$ 3,160,509
Water	423,320	18,520	404,800
Sanitary Sewer	472,485	20,671	451,814
Storm Drainage	2,043,751	89,411	1,954,340
Landscaping and Parks	1,658,968	72,578	1,586,391
Soft Costs	1,975,907	86,443	1,889,463
Total	**$ 9,879,534**	**$ 432,217**	**$ 9,447,317**

Notes:

1) As provided by the Engineer's Report attached hereto as **Appendix A**.

2) Owner contribution is allocation of Authorized Improvements to future school district property located within the District that benefit from Authorized Improvements, but are not Assessed for Authorized Improvement costs.

EXHIBIT C – SERVICE PLAN

Beltmill Public Improvement District						
Annual Installments		**1/31/2022**	**1/31/2023**	**1/31/2024**	**1/31/2025**	**1/31/2026**
Principal		$ -	$ 77,652.39	$ 81,923.27	$ 86,429.05	$ 91,182.65
Interest		$ -	$ 394,900.00	$ 390,629.12	$ 386,123.34	$ 381,369.74
	(1)	$ -	$ 472,552.39	$ 472,552.39	$ 472,552.39	$ 472,552.39
Annual Collection Costs	(2)	$ 35,000.00	$ 35,700.00	$ 36,414.00	$ 37,142.28	$ 37,885.13
Total Annual Installment	**(3) = (1) + (2)**	**$ 35,000.00**	**$ 508,252.39**	**$ 508,966.39**	**$ 509,694.67**	**$ 510,437.51**

EXHIBIT D – SOURCES AND USES OF FUNDS

Sources of Funds		
Reimbursement Obligation	$	7,180,000
Owner Contribution[1]		2,267,317
Owner Contribution - Non-Assessed Property[2]	$	432,217
Total Sources	**$**	**9,879,534**

Uses of Funds		
Authorized Improvements		
Roads	$	3,305,103
Water		423,320
Sanitary Sewer		472,485
Storm Drainage		2,043,751
Landscaping and Parks		1,658,968
Soft Costs		1,975,907
Total Uses	**$**	**9,879,534**

Notes:

1) Non-reimbursable to the Owner through Assessments.

2) Owner contribution is allocation of Authorized Improvements to future school district property located within the District that benefit from Authorized Improvements, but are not Assessed for Authorized Improvement costs.

EXHIBIT E – ASSESSMENT ROLL

Property ID[1]	Outstanding Assessment	Annual Installment Due 1/31/22
Commercial Tracts	$ 1,277,215.33	$ 6,225.98
Multifamily Tracts	$ 3,468,979.91	$ 16,910.07
Single Family Tract	$ 2,433,804.77	$ 11,863.95
Total	**$ 7,180,000.00**	**$ 35,000.00**

Notes:

1) For billing purposes the Annual Installment due 1/31/2022 shall be billed to the Assessed Property pro rata based on acreage. The Assessed Property is fully contained within Property ID 04324064, 04600061, and 06342841.

EXHIBIT F-1 – PROJECTED ANNUAL INSTALLMENTS

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 35,000.00	$ 35,000.00
2023	$ 77,652.39	$ 394,900.00	$ 35,700.00	$ 508,252.39
2024	$ 81,923.27	$ 390,629.12	$ 36,414.00	$ 508,966.39
2025	$ 86,429.05	$ 386,123.34	$ 37,142.28	$ 509,694.67
2026	$ 91,182.65	$ 381,369.74	$ 37,885.13	$ 510,437.51
2027	$ 96,197.69	$ 376,354.70	$ 38,642.83	$ 511,195.22
2028	$ 149,539.76	$ 309,669.63	$ 39,415.68	$ 498,625.07
2029	$ 156,403.64	$ 302,805.75	$ 40,204.00	$ 499,413.39
2030	$ 163,582.56	$ 295,626.82	$ 41,008.08	$ 500,217.47
2031	$ 171,091.00	$ 288,118.38	$ 41,828.24	$ 501,037.63
2032	$ 178,944.08	$ 280,265.31	$ 42,664.80	$ 501,874.19
2033	$ 187,157.61	$ 272,051.77	$ 43,518.10	$ 502,727.49
2034	$ 195,748.15	$ 263,461.24	$ 44,388.46	$ 503,597.85
2035	$ 204,732.99	$ 254,476.40	$ 45,276.23	$ 504,485.62
2036	$ 214,130.23	$ 245,079.16	$ 46,181.76	$ 505,391.14
2037	$ 223,958.81	$ 235,250.58	$ 47,105.39	$ 506,314.78
2038	$ 234,238.52	$ 224,970.87	$ 48,047.50	$ 507,256.89
2039	$ 244,990.07	$ 214,219.32	$ 49,008.45	$ 508,217.84
2040	$ 256,235.11	$ 202,974.28	$ 49,988.62	$ 509,198.01
2041	$ 267,996.30	$ 191,213.09	$ 50,988.39	$ 510,197.78
2042	$ 280,297.33	$ 178,912.06	$ 52,008.16	$ 511,217.55
2043	$ 293,162.98	$ 166,046.41	$ 53,048.32	$ 512,257.71
2044	$ 306,619.16	$ 152,590.23	$ 54,109.29	$ 513,318.68
2045	$ 320,692.98	$ 138,516.41	$ 55,191.47	$ 514,400.86
2046	$ 335,412.79	$ 123,796.60	$ 56,295.30	$ 515,504.69
2047	$ 350,808.24	$ 108,401.15	$ 57,421.21	$ 516,630.60
2048	$ 366,910.33	$ 92,299.05	$ 58,569.63	$ 517,779.02
2049	$ 383,751.52	$ 75,457.87	$ 59,741.03	$ 518,950.41
2050	$ 401,365.71	$ 57,843.68	$ 60,935.85	$ 520,145.23
2051	$ 419,788.40	$ 39,420.99	$ 62,154.56	$ 521,363.95
2052	$ 439,056.69	$ 20,152.70	$ 63,397.66	$ 522,607.04
Total	**$ 7,180,000.00**	**$ 6,662,996.63**	**$ 1,483,280.43**	**$ 15,326,277.06**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

EXHIBIT F-2 – LOT TYPE COMMERCIAL PROJECTED ANNUAL INSTALLMENTS PER ACRE

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 529.42	$ 529.42
2023	$ 1,174.59	$ 5,973.37	$ 540.01	$ 7,687.97
2024	$ 1,239.19	$ 5,908.77	$ 550.81	$ 7,698.77
2025	$ 1,307.35	$ 5,840.61	$ 561.82	$ 7,709.79
2026	$ 1,379.25	$ 5,768.71	$ 573.06	$ 7,721.02
2027	$ 1,455.11	$ 5,692.85	$ 584.52	$ 7,732.49
2028	$ 2,261.98	$ 4,684.15	$ 596.21	$ 7,542.35
2029	$ 2,365.81	$ 4,580.33	$ 608.14	$ 7,554.27
2030	$ 2,474.40	$ 4,471.74	$ 620.30	$ 7,566.43
2031	$ 2,587.97	$ 4,358.16	$ 632.71	$ 7,578.84
2032	$ 2,706.76	$ 4,239.37	$ 645.36	$ 7,591.49
2033	$ 2,831.00	$ 4,115.13	$ 658.27	$ 7,604.40
2034	$ 2,960.94	$ 3,985.19	$ 671.43	$ 7,617.57
2035	$ 3,096.85	$ 3,849.28	$ 684.86	$ 7,630.99
2036	$ 3,239.00	$ 3,707.14	$ 698.56	$ 7,644.69
2037	$ 3,387.67	$ 3,558.47	$ 712.53	$ 7,658.66
2038	$ 3,543.16	$ 3,402.97	$ 726.78	$ 7,672.91
2039	$ 3,705.79	$ 3,240.34	$ 741.32	$ 7,687.45
2040	$ 3,875.89	$ 3,070.25	$ 756.14	$ 7,702.28
2041	$ 4,053.79	$ 2,892.34	$ 771.27	$ 7,717.40
2042	$ 4,239.86	$ 2,706.28	$ 786.69	$ 7,732.82
2043	$ 4,434.47	$ 2,511.67	$ 802.42	$ 7,748.56
2044	$ 4,638.01	$ 2,308.12	$ 818.47	$ 7,764.61
2045	$ 4,850.89	$ 2,095.24	$ 834.84	$ 7,780.98
2046	$ 5,073.55	$ 1,872.58	$ 851.54	$ 7,797.67
2047	$ 5,306.43	$ 1,639.71	$ 868.57	$ 7,814.70
2048	$ 5,549.99	$ 1,396.14	$ 885.94	$ 7,832.07
2049	$ 5,804.74	$ 1,141.40	$ 903.66	$ 7,849.79
2050	$ 6,071.17	$ 874.96	$ 921.73	$ 7,867.87
2051	$ 6,349.84	$ 596.29	$ 940.17	$ 7,886.30
2052	$ 6,641.30	$ 304.84	$ 958.97	$ 7,905.10
Total	**$ 108,606.75**	**$ 100,786.40**	**$ 22,436.53**	**$ 231,829.68**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

EXHIBIT F-3 – LOT TYPE MULTIFAMILY PROJECTED ANNUAL INSTALLMENTS PER ACRE

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 388.83	$ 388.83
2023	$ 862.67	$ 4,387.08	$ 396.60	$ 5,646.34
2024	$ 910.11	$ 4,339.63	$ 404.54	$ 5,654.28
2025	$ 960.17	$ 4,289.57	$ 412.63	$ 5,662.37
2026	$ 1,012.98	$ 4,236.76	$ 420.88	$ 5,670.62
2027	$ 1,068.69	$ 4,181.05	$ 429.30	$ 5,679.04
2028	$ 1,661.29	$ 3,440.22	$ 437.88	$ 5,539.39
2029	$ 1,737.54	$ 3,363.97	$ 446.64	$ 5,548.15
2030	$ 1,817.29	$ 3,284.22	$ 455.57	$ 5,557.08
2031	$ 1,900.71	$ 3,200.80	$ 464.68	$ 5,566.19
2032	$ 1,987.95	$ 3,113.56	$ 473.98	$ 5,575.49
2033	$ 2,079.20	$ 3,022.31	$ 483.46	$ 5,584.97
2034	$ 2,174.63	$ 2,926.88	$ 493.13	$ 5,594.64
2035	$ 2,274.45	$ 2,827.06	$ 502.99	$ 5,604.50
2036	$ 2,378.84	$ 2,722.67	$ 513.05	$ 5,614.56
2037	$ 2,488.03	$ 2,613.48	$ 523.31	$ 5,624.82
2038	$ 2,602.23	$ 2,499.28	$ 533.78	$ 5,635.28
2039	$ 2,721.68	$ 2,379.83	$ 544.45	$ 5,645.96
2040	$ 2,846.60	$ 2,254.91	$ 555.34	$ 5,656.85
2041	$ 2,977.26	$ 2,124.25	$ 566.45	$ 5,667.96
2042	$ 3,113.92	$ 1,987.59	$ 577.78	$ 5,679.29
2043	$ 3,256.84	$ 1,844.66	$ 589.33	$ 5,690.84
2044	$ 3,406.33	$ 1,695.18	$ 601.12	$ 5,702.63
2045	$ 3,562.68	$ 1,538.82	$ 613.14	$ 5,714.65
2046	$ 3,726.21	$ 1,375.30	$ 625.40	$ 5,726.91
2047	$ 3,897.25	$ 1,204.26	$ 637.91	$ 5,739.42
2048	$ 4,076.13	$ 1,025.38	$ 650.67	$ 5,752.18
2049	$ 4,263.22	$ 838.29	$ 663.68	$ 5,765.19
2050	$ 4,458.90	$ 642.60	$ 676.96	$ 5,778.47
2051	$ 4,663.57	$ 437.94	$ 690.50	$ 5,792.01
2052	$ 4,877.63	$ 223.88	$ 704.31	$ 5,805.81
Total	**$ 79,765.00**	**$ 74,021.44**	**$ 16,478.25**	**$ 170,264.69**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

EXHIBIT F-4 – LOT TYPE SINGLE FAMILY PROJECTED ANNUAL INSTALLMENTS PER UNIT

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 60.53	$ 60.53
2023	$ 134.30	$ 682.96	$ 61.74	$ 878.99
2024	$ 141.68	$ 675.57	$ 62.98	$ 880.23
2025	$ 149.47	$ 667.78	$ 64.24	$ 881.49
2026	$ 157.69	$ 659.56	$ 65.52	$ 882.77
2027	$ 166.37	$ 650.88	$ 66.83	$ 884.08
2028	$ 258.62	$ 535.55	$ 68.17	$ 862.34
2029	$ 270.49	$ 523.68	$ 69.53	$ 863.70
2030	$ 282.91	$ 511.27	$ 70.92	$ 865.10
2031	$ 295.89	$ 498.28	$ 72.34	$ 866.51
2032	$ 309.47	$ 484.70	$ 73.79	$ 867.96
2033	$ 323.68	$ 470.50	$ 75.26	$ 869.44
2034	$ 338.53	$ 455.64	$ 76.77	$ 870.94
2035	$ 354.07	$ 440.10	$ 78.30	$ 872.48
2036	$ 370.33	$ 423.85	$ 79.87	$ 874.04
2037	$ 387.32	$ 406.85	$ 81.47	$ 875.64
2038	$ 405.10	$ 389.07	$ 83.10	$ 877.27
2039	$ 423.70	$ 370.48	$ 84.76	$ 878.93
2040	$ 443.14	$ 351.03	$ 86.45	$ 880.63
2041	$ 463.48	$ 330.69	$ 88.18	$ 882.36
2042	$ 484.76	$ 309.42	$ 89.94	$ 884.12
2043	$ 507.01	$ 287.17	$ 91.74	$ 885.92
2044	$ 530.28	$ 263.90	$ 93.58	$ 887.75
2045	$ 554.62	$ 239.56	$ 95.45	$ 889.62
2046	$ 580.08	$ 214.10	$ 97.36	$ 891.53
2047	$ 606.70	$ 187.47	$ 99.31	$ 893.48
2048	$ 634.55	$ 159.63	$ 101.29	$ 895.47
2049	$ 663.67	$ 130.50	$ 103.32	$ 897.49
2050	$ 694.14	$ 100.04	$ 105.38	$ 899.56
2051	$ 726.00	$ 68.18	$ 107.49	$ 901.67
2052	$ 759.32	$ 34.85	$ 109.64	$ 903.82
Total	**$ 12,417.37**	**$ 11,523.25**	**$ 2,565.24**	**$ 26,505.86**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

EXHIBIT G – MAXIMUM ASSESSMENT BY LOT TYPE

Lot Type	Units/ Acres[1]	Estimated Buildout Value per Unit/Acre[1]	Total Estimated Buildout Value	Total Assessment[2]	Maximum Assessment Per Unit/Acre[1,3]	Average Annual Installment	Average Annual Installment Per Unit/Acre[1]	Tax Rate Equivalent
Lot Type Commercial	11.76	$ 2,755,102	$ 32,400,000	$ 1,277,215	$ 108,607	$ 90,670	$ 7,710	$ 0.280
Lot Type Multifamily	43.49	$ 2,023,454	$ 88,000,000	$ 3,468,980	$ 79,765	$ 246,263	$ 5,663	$ 0.280
Lot Type Single Family	196	$ 315,000	$ 61,740,000	$ 2,433,805	$ 12,417	$ 172,776	$ 882	$ 0.280
Total			**$ 182,140,000**	**$ 7,180,000**		**$ 509,709**		**$ 0.280**

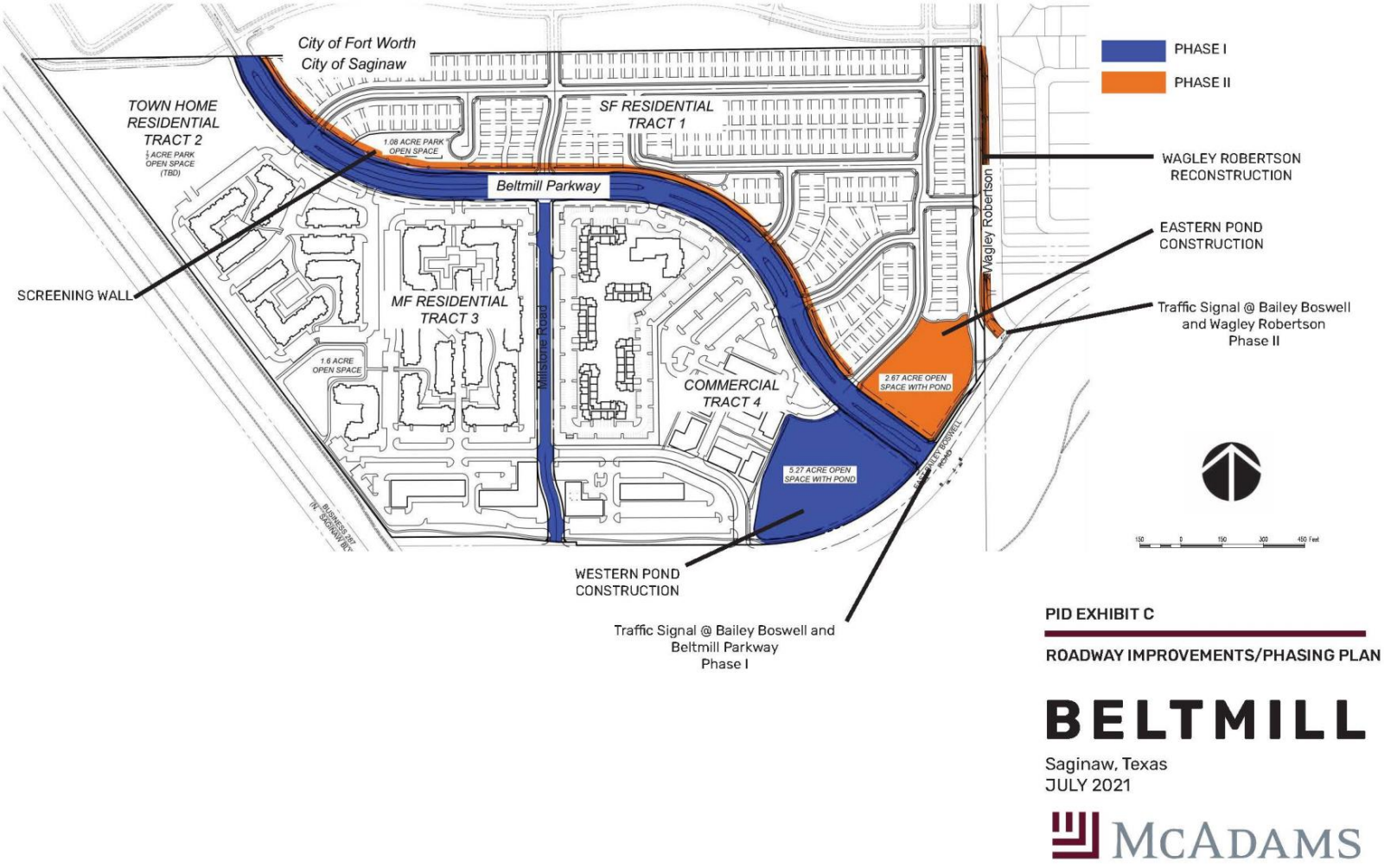
Notes:

1) Per information provided by the Owner. Shown as acres for Lot Type Commercial and Lot Type Multifamily, and units for Lot Type Single Family.

2) The Assessment for the Commercial Tracts, Multifamily Tracts, and Single Family Tracts are preliminary, and the Assessment for each shall be calculated upon the filing on a final plat with the County.

3) The Maximum Assessment per unit for each Lot Type is final upon the levy of the Assessment on the Assessed Property.

EXHIBIT H – MAPS OF AUTHORIZED IMPROVEMENTS



PID EXHIBIT C

ROADWAY IMPROVEMENTS/PHASING PLAN

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS

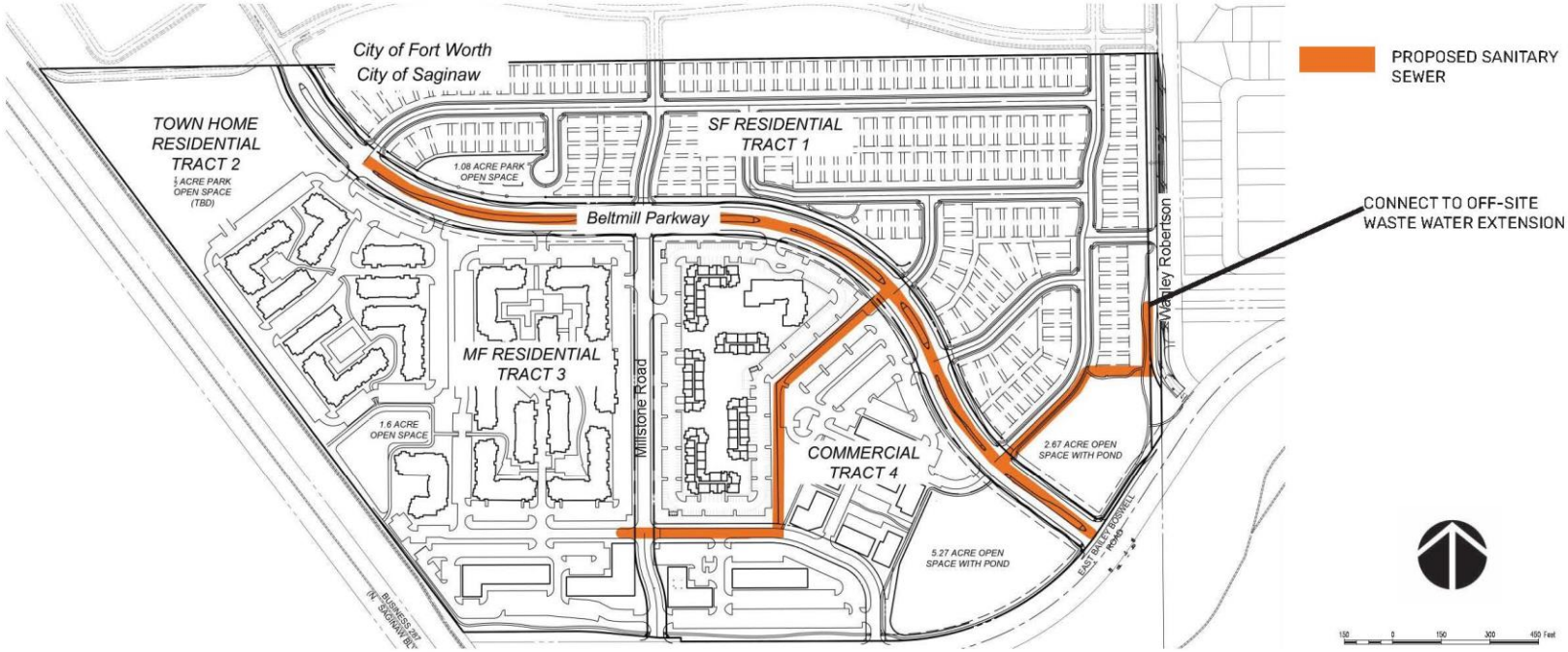
PID EXHIBIT D

PHASE ONE ON-SITE STREETS

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



PID EXHIBIT E

ON-SITE SANITARY SEWER

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS

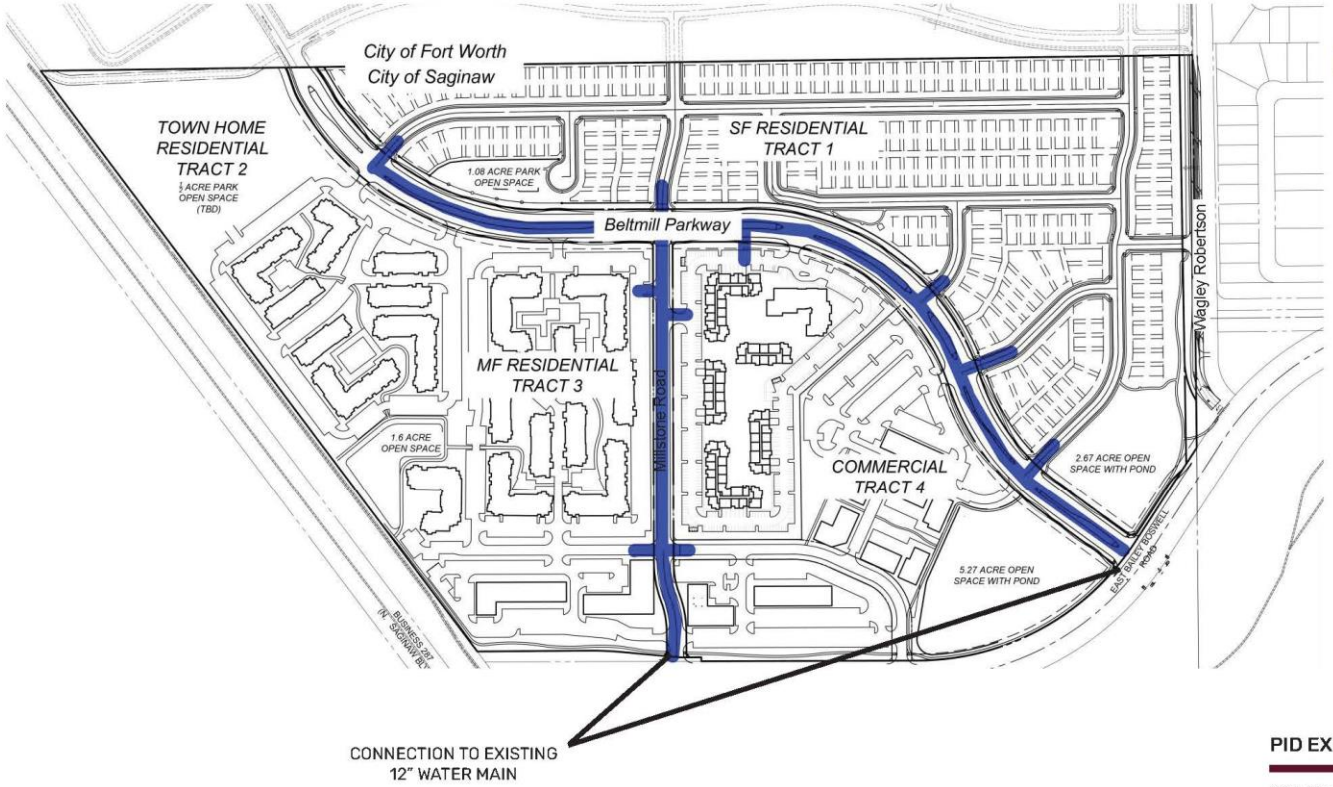
PID EXHIBIT F

ON-SITE STORM SEWER

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



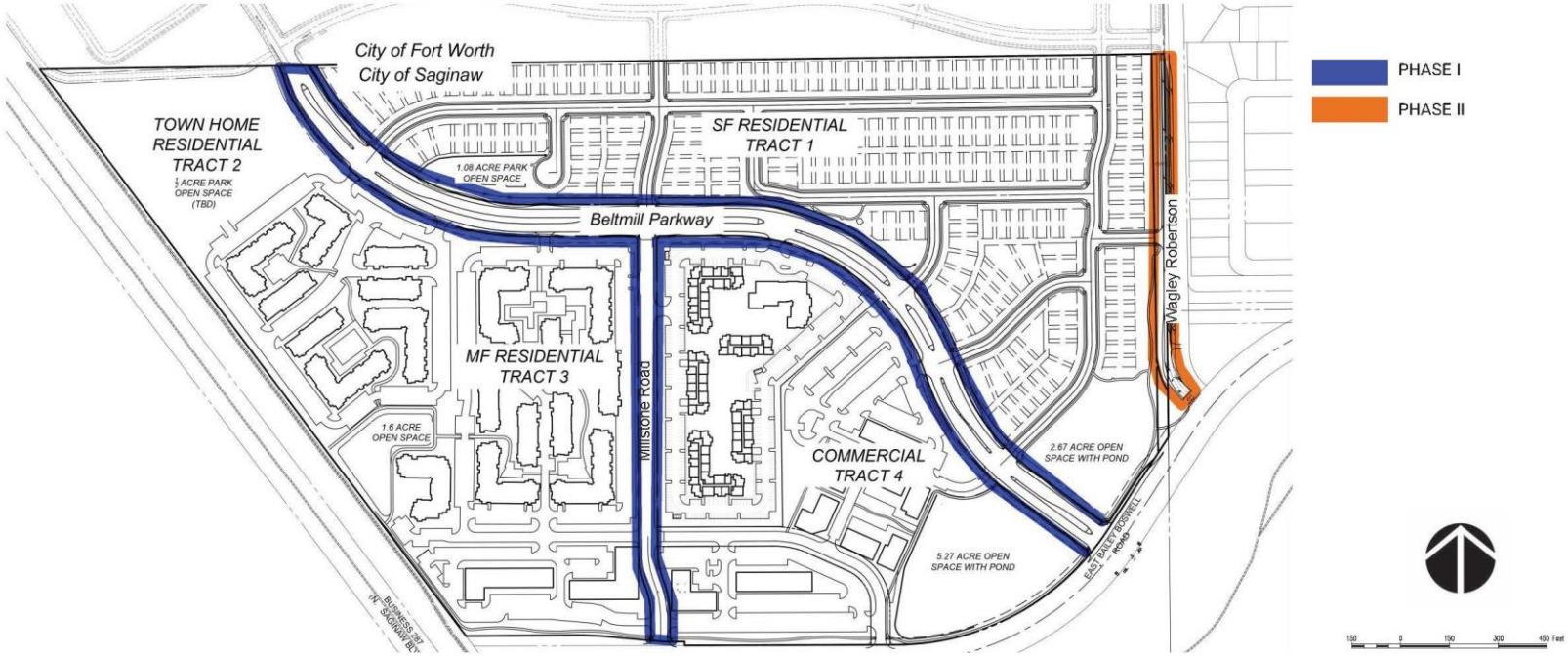
PID EXHIBIT G

ON-SITE WATER DISTRIBUTION

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



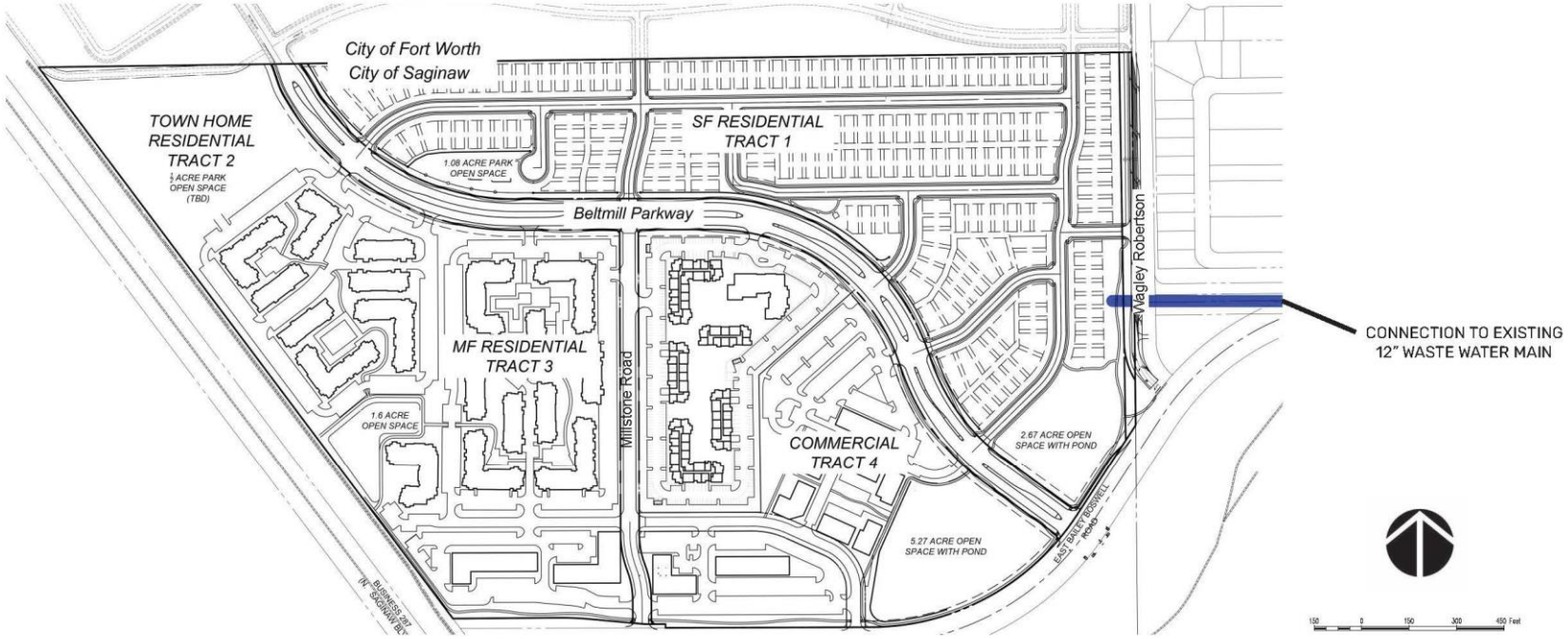
PID EXHIBIT H

EROSION CONTROL

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



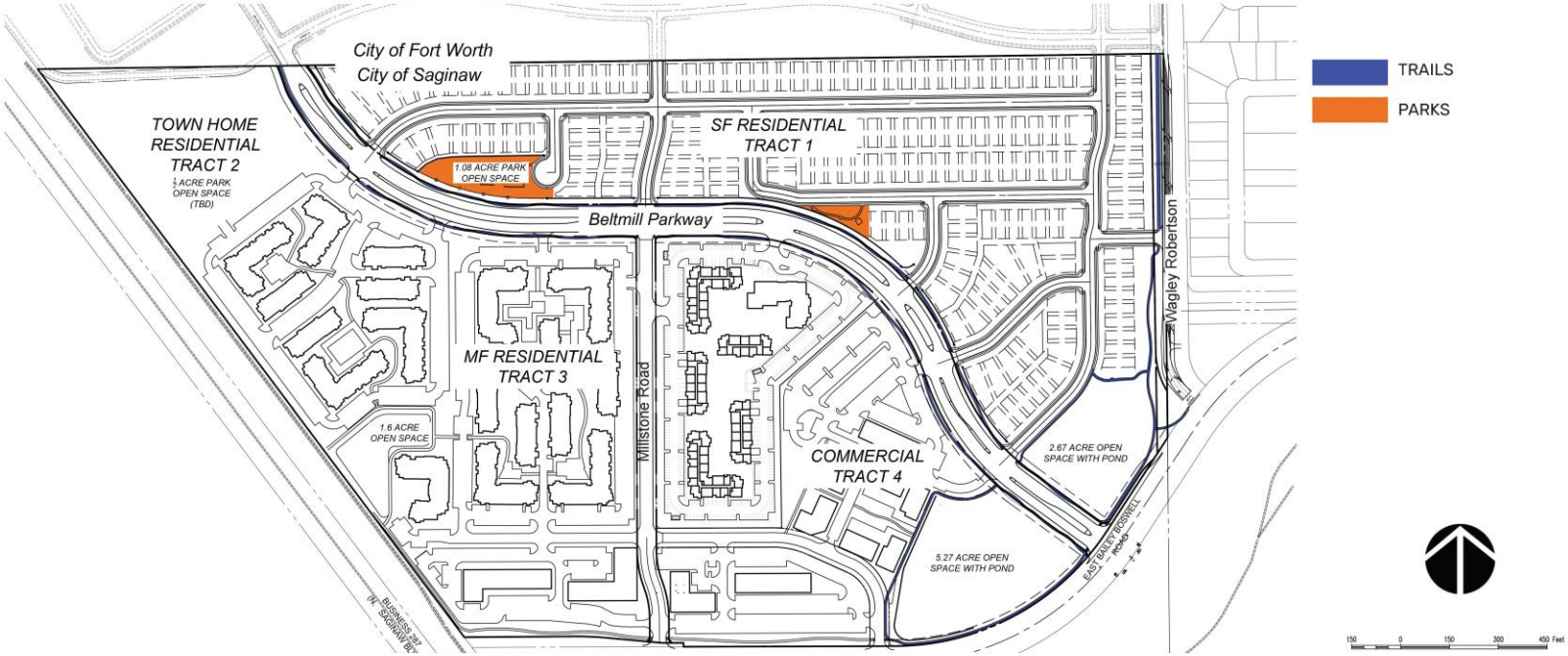
PID EXHIBIT I

OFF SITE SANITARY SEWER EXTENSION

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



PID EXHIBIT J

PARKS AND TRAILS

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS

EXHIBIT I – FORM OF NOTICE OF ASSESSMENT TERMINATION

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

[Date]
Tarrant County Clerk's Office
Honorable [County Clerk Name]
Tarrant County Courts Building
100 E Weatherford Street
Fort Worth, TX 76196

Re: City of Saginaw Lien Release Documents for Filing

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

Enclosed is a lien release that the City of Saginaw 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:

City of Saginaw
Attn: [City Secretary]
333 West McLeroy Boulevard
Saginaw, TX 76179

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

Sincerely,
[Signature]

P3Works, LLC
P: (817) 393-0353
admin@p3-works.com
www.P3-Works.com

AFTER RECORDING RETURN TO:

[City Secretary Name]
333 West McLeroy Boulevard
Saginaw, TX 76179

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 §
§ **NOW ALL MEN BY THESE PRESENTS:**
COUNTY OF TARRANT §

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

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of Saginaw, Texas (hereinafter referred to as the "City"), 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 City; and

WHEREAS, on or about March 16, 2021, the City Council for the City, approved Resolution No. 2021-_____, creating the Beltmill Public Improvement District; and

WHEREAS, the Beltmill Public Improvement District consists of approximately 115.432 contiguous acres within the corporate limits of the City; and

WHEREAS, on or about December 7, 2021, the City Council approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Beltmill 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 Tarrant County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the Plat Records of Tarrant County, Texas (hereinafter referred to as the "Property"); and

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

RELEASE

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

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

CITY OF SAGINAW, TEXAS,
A Texas home rule municipality,

By: _____
[Manager Name], City Manager

ATTEST:

_____
[Secretary Name], City Secretary

STATE OF TEXAS §
§
COUNTY OF TARRANT §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [Manager Name], City Manager for the City of Saginaw, Texas, a Texas home rule municipality, on behalf of said municipality.

_____
Notary Public, State of Texas

EXHIBIT J-1 – DISTRICT LEGAL DESCRIPTION

115.432 ACRES

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 380.90 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083859 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at an axle found on the easterly line of said 380.90 acre tract at the southwest corner of that certain called 317.63 acre tract of land described in deed in favor of Clarence Sloan, recorded in Volume 1622, Page 102 of the Deed Records of Tarrant County, Texas;

THENCE N 89°55'00" E, 712.44 feet with the easterly line of said 380.90 acre tract and the south line of said 317.63 acre tract to a 3/8" rebar found at the most southerly southeast corner of said 617.63 acre tract and being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the east line of said 380.90 acre tract and the west line of said Lot 7-R, passing the southwest corner thereof and the northwest corner of Lot 6-R of said B. Thomas Addition, continuing with the west line thereof a distance of 1257.47 feet to the southeast corner thereof and being the southwest corner of Lot 5-R of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 380.90 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Real Property Records of Denton County, Texas;

THENCE N 89°50'10" E, with the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total distance of 2027.79 feet to the southeast corner of said 25 acre Sloan tract and the northeast corner of said 25 acre CFI tract;

THENCE S 00°37’30” E, with the east line of said 25 acre CFI tract in said Wagley Robertson Road, passing the southeast corner thereof and the most easterly northeast corner of said 380.90 acre tract, continuing with the east line thereof a distance of 1056.04 feet to a magnetic nail found at the POINT OF BEGINNING;

THENCE S 00°37’30” E, 1197.00 feet continuing with the east line of said 380.90 acre tract in said Wagley Robertson Road to a 1/2" capped rebar set (McAdams) at the north line of East Bailey Boswell Road, being the northeast corner of that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04’55” W, 345.29 feet with the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the left;

THENCE continuing with the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract with the arc of said curve to the left having a radius of 795.00 feet, a central angle of 56°44’17” and an arc length of 787.26 feet, whose chord bears S 61°27’03” W, 755.49 feet to a ½” rebar found at a point of tangency;

THENCE S 89°49’10” W, 660.43 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the southeast corner of that certain called 0.423 acre tract of land described in Easement and Right-of-Way Agreement in favor of the City of Saginaw, recorded in Instrument Number D217022485 of the Official Public Records of Tarrant County, Texas;

THENCE N 00°10’50” W, 12.00 feet continuing with the north line of said East Bailey Boswell Road and the east line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the northeast corner thereof;

THENCE S 89°49’10” W, 65.00 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at an angle point;

THENCE N 84°42’10” W, 175.17 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the left;

THENCE continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract with the arc of said curve to the left having a radius of 1038.00 feet, a central

angle of 05°43’25” and an arc length of 103.69 feet, whose chord bears N 87°33’52” W, 103.65 feet to a 1/2" capped rebar set (McAdams) at a point of tangency;

THENCE S 89°34’25” W, 341.34 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the northwest corner of said 0.423 acre tract, being on the east of the Fort Worth and Denver Railroad as evidenced in Volume 3299, Page 285 of the Deed Records of Tarrant County, Texas, and being on the west line of said 380.90 acre tract;

THENCE N 36°58’20” E, 2216.89 feet with the east line of said Fort Worth and Denver Railroad and the west line of said 380.90 acre tract to a 1/2" capped rebar found (Peleton);

THENCE N 89°12’40” E, 3517.44 feet to the **POINT OF BEGINNING** and containing approximately 115.432 acres of land.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD ’82.

EXHIBIT J-2 – COMMERCIAL TRACTS LEGAL DESCRIPTION

LEGAL DESCRIPTION

TRACT 4A

12.244 ACRES GROSS

7.676 ACRES NET (MINUS DETENTION POND)

COMMERCIAL TRACT

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC., recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1257.47 feet to the southeast corner of said Lot 6R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas;

THENCE S 00°37'30" E, 1,197.00 feet continuing with the east line of said 398.635 acre tract, in said Wagley Robertson Road, to a 1/2" capped rebar set (MCADAMS) at the southeast corner of said 398.635 acre tract, being on the north line of East Bailey Boswell Road as evidenced by that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04'55" W, 345.29 feet with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the right;

THENCE continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract with the arc of said curve to the right having a radius of 795.00 feet, a central angle of 07°41'18" and an arc length of 106.68 feet whose chord bears S 36°55'34" W, 106.60 feet to the **POINT OF BEGINNING**;

THENCE continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract continuing with the arc of said curve to the right having a radius of 795.00 feet, a central angle of 49°02'59" and an arc length of 680.58 feet whose chord bears S 65°17'42" W, 659.99 feet to a point of tangency;

THENCE S 89°49'10" W, 7.96 feet continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract;

THENCE N 45°10'50" W, 14.14 feet;

THENCE N 00°10'50" W, 111.82 feet to the beginning of a curve to the left;

THENCE with the arc of said curve to the left having a radius of 180.00 feet, a central angle of 65°42'10" and an arc length of 206.41 feet whose chord bears N 33°01'55" W, 195.29 feet;

THENCE N 65°53'00" W, 133.66 feet to the beginning of a curve to the left;

THENEC with the arc of said curve to the left having a radius of 330.00 feet, a central angle of 19°17'34" and an arc length of 111.12 feet whose chord bears N 75°31'47" W, 110.59 feet;

THENCE N 00°10'50" W, 447.57 feet;

THENCE N 48°43'50" E, 281.00 feet;

THENCE N 43°47'05" E, 125.00 feet;

THENCE with the arc of a curve to the right having a radius of 630.00 feet, a central angle of 25°25'30" and an arc length of 279.56 feet whose chord bears S 31°57'10" E, 277.27 feet to a point of tangency;

THENCE S 19°14'25" E, 35.17 feet to the beginning of a curve to the left;

THENCE with the arc of a curve to the left having a radius of 750.00 feet, a central angle of 34°40'35" and an arc length of 453.91 feet whose chord bears S 36°34'43" E, 447.02 feet to a point of tangency;

THENCE S 53°55'00" E, 284.62 feet

THENCE S 06°50'35" E, 20.43 feet to the **POINT OF BEGINNING** and containing approximately 12.244 acres of land gross and 7.676 acres of land net (minus detention pond).

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

PRELIMINARY DOCUMENT:

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

MARK PAINE, RPLS 5078 06/16/2021

LEGAL DESCRIPTION

TRACT 4B

4.212 ACRES

COMMERCIAL TRACT

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC., recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1257.47 feet to the southeast corner of said Lot 6R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas;

THENCE S 00°37'30" E, 1,197.00 feet continuing with the east line of said 398.635 acre tract, in said Wagley Robertson Road, to a 1/2" capped rebar set (MCADAMS) at the southeast corner of said 398.635 acre tract, being on the north line of East Bailey Boswell Road as evidenced by that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04'55" W, 345.29 feet with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the right;

THENCE continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract with the arc of said curve to the right having a radius of 795.00 feet, a central angle of 56°44'15" and an arc length of 787.25 feet whose chord bears S 61°27'02" W, 755.48 feet to a point of tangency;

THENCE S 89°49'10" W, 87.97 feet continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to the **POINT OF BEGINNING**;

THENCE S 89°49'10" W, 572.47 feet continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (G&A) at the southeast corner of that certain called 0.423 acre tract of land described in Easement and Right-of-Way Agreement in favor of the City of Saginaw, Texas, recorded in Instrument Number D217022485 of the Official Public Records of Tarrant County, Texas;

THENCE N 00°10'50" W, 12.00 feet with the west line of said 0.423 acre tract to a 1/2" capped rebar set (G&A) at the northeast corner thereof;

THENCE S 89°49'10" W, 35.53 feet with the north line of said 0.423 acre tract to a 1/2" capped rebar set (MCADAMS);

THENCE N 45°10'50" W, 14.14 feet;

THENCE N 00°10'50" W, 67.15 feet to the beginning of a curve to the left;

THENCE with the arc of said curve to the left having a radius of 330.00 feet, a central angle of 20°34'51" and an arc length of 118.54 feet whose chord bears N 10°28'16" W, 117.90 feet to a point of reverse curvature;

THENCE with the arc of said curve to the left having a radius of 270.00 feet, a central angle of 20°34'51" and an arc length of 96.99 feet whose chord bears N 10°28'16" W, 96.46 feet;

THENCE N 44°49'00" E, 14.14 feet;

THENCE N 89°48'50" E. 352.72 feet to the beginning of a curve to the right;

THENCE with the arc of said curve to the right having a radius of 270.00 feet, a central angle of 24°18'10" and an arc length of 114.52 feet whose chord bears S 78°02'05" E, 113.67 feet to a point of tangency;

THENCE S 65°53'00" E, 133.66 feet to the beginning of a curve to the right;

THENCE with the arc of a curve to the right having a radius of 120.00 feet, a central angle of 65°42'10" and an arc length of 137.61 feet whose chord bears S 33°01'55" E, 130.19 feet to a point of tangency;

THENCE S 00°10'50" E, 111.82 feet;

THENCE S 44°49'10" W, 14.14 feet to the **POINT OF BEGINNING** and containing approximately 4.212 acres of land.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

PRELIMINARY DOCUMENT:

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

MARK PAINE, RPLS 5078 06/16/2021

EXHIBIT J-3 – MULTIFAMILY TRACTS LEGAL DESCRIPTION

LEGAL DESCRIPTION

TRACT 2

7.046 ACRES

MULTI-FAMILY

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC., recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1257.47 feet to the southeast corner of said Lot 6R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas;

THENCE S 00°37'30" E, 1,197.00 feet continuing with the east line of said 398.635 acre tract, in said Wagley Robertson Road, to a 1/2" capped rebar set (MCADAMS) at the southeast corner of said 398.635 acre tract, being on the north line of East Bailey Boswell Road as evidenced by that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04'55" W, 345.29 feet with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the right;

THENCE continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract with the arc of said curve to the right having a radius of 795.00 feet, a central angle of 56°44'15" and an arc length of 787.25 feet whose chord bears S 61°27'02" W, 755.48 feet to a 1/2" rebar found at a point of tangency;

THENCE S 89°49'10" W, 660.43 feet continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the southeast corner of that certain called 0.423 acre tract of land described in Easement and Right-of-Way Agreement in favor of the City of Saginaw, recorded in Instrument Number D217022485 of the Official Public Records of Tarrant County, Texas;

THENCE N 00°10'50" W, 12.00 feet continuing with the north line of said East Bailey Boswell Road and the east line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the northeast corner thereof;

THENCE S 89°49'10" W, 65.00 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at an angle point;

THENCE N 84°42'10" W, 175.17 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the left;

THENCE continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract with the arc of said curve to the left having a radius of 1038.00 feet, a central angle of 05°43'25" and an arc length of 103.69 feet, whose chord bears N 87°33'52" W, 103.65 feet to a 1/2" capped rebar set (McAdams) at a point of tangency;

THENCE S 89°34'25" W, 341.35 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a "+" set in concrete at the northwest corner of said 0.423 acre

tract, being on the east of the Fort Worth and Denver Railroad as evidenced in Volume 3299, Page 285 of the Deed Records of Tarrant County, Texas, and being on the west line of said 398.635 acre tract;

THENCE N 36°58'20" E, 1,473.89 feet with the east line of said Fort Worth and Denver Railroad and the west line of said 398.635 acre tract to a 1/2" capped rebar set (MCADAMS) at the **POINT OF BEGINNING**;

THENCE N 36°58'20" E, 743.00 feet continuing with the east line of said Fort Worth and Denver Railroad and the west line of said 398.635 acre tract to a 1/2" capped rebar found (PELOTON) at the southwest corner of the aforementioned 241.626 acre tract;

THENCE N 89°12'40" E, 747.49 feet to a 1/2" capped rebar set (MCADAMS);

THENCE with the arc of a curve to the right having a radius of 186.50 feet, a central angle of 07°41'53" and an arc length of 25.06 feet whose chord bears S 22°41'46" E, 25.04 feet to a 1/2" capped rebar set (MCADAMS) at a point of tangency;

THENCE S 18°50'50" E, 43.92 feet to 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the left;

THENCE with the arc of said curve to the left having a radius of 215.00 feet, a central angle of 12°02'35" and an arc length of 45.09 feet whose chord bears S 24°52'08" E, 45.11 feet to a 1/2" capped rebar set (MCADAMS) at a point of tangency;

THENCE S 30°53'25" E, 15.99 feet to a 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the left;

THENCE with the arc of said curve to the left having a radius of 850.00 feet, a central angle of 11°51'50" and an arc length of 176.01 feet whose chord bears S 36°49'20" E, 175.69 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 53°01'40" W, 571.88 feet to the **POINT OF BEGINNING** and containing approximately 7.046 acres of land.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

PRELIMINARY DOCUMENT:

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

MARK PAINE, RPLS 5078 03/18/2021

LEGAL DESCRIPTION

LOT 1 TRACT 3

MULTI-FAMILY

11.486 ACRES

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC., recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1257.47 feet to the southeast corner of said Lot 6R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas;

THENCE S 00°37'30" E, 1,197.00 feet continuing with the east line of said 398.635 acre tract, in said Wagley Robertson Road, to a 1/2" capped rebar set (MCADAMS) at the southeast corner of said 398.635 acre tract, being on the north line of East Bailey Boswell Road as evidenced by that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04'55" W, 345.29 feet with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the right;

THENCE continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract with the arc of said curve to the right having a radius of 795.00 feet, a central angle of 56°44'15" and an arc length of 787.25 feet whose chord bears S 61°27'02" W, 755.48 feet to a 1/2" rebar found at a point of tangency;

THENCE S 89°49'10" W, 660.43 feet continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the southeast corner of that certain called 0.423 acre tract of land described in Easement and Right-of-Way Agreement in favor of the City of Saginaw, recorded in Instrument Number D217022485 of the Official Public Records of Tarrant County, Texas;

THENCE N 00°10'50" W, 12.00 feet continuing with the north line of said East Bailey Boswell Road and the east line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the northeast corner thereof;

THENCE S 89°49'10" W, 65.00 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at an angle point;

THENCE N 84°42'10" W, 175.17 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the left;

THENCE continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract with the arc of said curve to the left having a radius of 1038.00 feet, a central angle of 05°43'25" and an arc length of 103.69 feet, whose chord bears N 87°33'52" W, 103.65 feet to a 1/2" capped rebar set (McAdams) at a point of tangency;

THENCE S 89°34'25" W, 341.35 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a "+" set in concrete at the northwest corner of said 0.423 acre

tract, being on the east of the Fort Worth and Denver Railroad as evidenced in Volume 3299, Page 285 of the Deed Records of Tarrant County, Texas, and being on the west line of said 398.635 acre tract;

THENCE N 36°58'20" W, 635.00 feet with the east line of said Fort Worth and Denver Railroad and the west line of said 398.635 acre tract to a 1/2" capped rebar set (MCADAMS) at the **POINT OF BEGINNING**;

THENCE N 36°58'20" W, 838.89 feet continuing with the east line of said Fort Worth and Denver Railroad and the west line of said 398.635 acre tract to a 1/2" capped rebar set (MCADAMS), from which a 1/2" capped rebar found (PELOTON) at the southwest corner of the aforementioned 241.626 acre tract bears N 36°58'20" W, 743.0 feet;

THENCE N 53°01'40" E, 571.88 feet to a 1/2" capped rebar set (MCADAMS);

THENCE with the arc of a curve to the left having a radius of 850.00 feet, a central angle of 29°28'55" and an arc length of 442.32 feet whose chord bears S 57°39'43" E, 437.35 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 00°10'50" E, 536.63 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 53°01'40" W, 405.00 feet to the **POINT OF BEGINNING** and containing approximately 11.486 acres of land.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

PRELIMINARY DOCUMENT:

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

MARK PAINE, RPLS 5078 06/16/2021

LEGAL DESCRIPTION

LOT 2 TRACT 3A

15.129 ACRES

MULTI-FAMILY

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC., recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1257.47 feet to the southeast corner of said Lot 6R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas;

THENCE S 00°37'30" E, 1,197.00 feet continuing with the east line of said 398.635 acre tract, in said Wagley Robertson Road, to a 1/2" capped rebar set (MCADAMS) at the southeast corner of said 398.635 acre tract, being on the north line of East Bailey Boswell Road as evidenced by that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04'55" W, 345.29 feet with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the right;

THENCE continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract with the arc of said curve to the right having a radius of 795.00 feet, a central angle of 56°44'15" and an arc length of 787.25 feet whose chord bears S 61°27'02" W, 755.48 feet to a 1/2" rebar found at a point of tangency;

THENCE S 89°49'10" W, 660.43 feet continuing with the south line of said 398.635 acre tract, the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract to a 1/2" capped rebar set (McAdams) at the southeast corner of that certain called 0.423 acre tract of land described in Easement and Right-of-Way Agreement in favor of the City of Saginaw, recorded in Instrument Number D217022485 of the Official Public Records of Tarrant County, Texas;

THENCE N 00°10'50" W, 12.00 feet continuing with the north line of said East Bailey Boswell Road and the east line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the northeast corner thereof;

THENCE S 89°49'10" W, 65.00 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at an angle point;

THENCE N 84°42'10" W, 175.17 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a 1/2" capped rebar set (McAdams) at the beginning of a curve to the left;

THENCE continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract with the arc of said curve to the left having a radius of 1038.00 feet, a central angle of 05°43'25" and an arc length of 103.69 feet, whose chord bears N 87°33'52" W, 103.65 feet to a 1/2" capped rebar set (McAdams) at a point of tangency;

THENCE S 89°34'25" W, 341.35 feet continuing with the north line of said East Bailey Boswell Road and the north line of said 0.423 acre tract to a "+" set in concrete at the northwest corner of said 0.423 acre

tract, being on the east of the Fort Worth and Denver Railroad as evidenced in Volume 3299, Page 285 of the Deed Records of Tarrant County, Texas, and being on the west line of said 398.635 acre tract;

THENCE N 36°58'20" W, 291.00 feet with the east line of said Fort Worth and Denver Railroad and the west line of said 398.635 acre tract to a 1/2" capped rebar set (MCADAMS) at the **POINT OF BEGINNING**;

THENCE N 36°58'20" W, 344.00 feet continuing with the east line of said Fort Worth and Denver Railroad and the west line of said 398.635 acre tract to a 1/2" capped rebar set (MCADAMS), from which a 1/2" capped rebar found (PELOTON) at the southwest corner of the aforementioned 241.626 acre tract bears N 36°58'20" W, 1,581.89 feet;

THENCE N 53°01'40" E, 405.00 feet to a 1/2" capped rebar set (MCADAMS);

THENCE N 00°10'50" W, 536.63 feet to a 1/2" capped rebar set (MCADAMS);

THENCE with the arc of a curve to the left having a radius of 850.00 feet, a central angle of 17°36'59" and an arc length of 261.35 feet whose chord bears S 81°22'41" E, 260.32 feet to a 1/2" capped rebar set (MCADAMS) at a point of tangency;

THENCE N 89°48'50" E, 329.33 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 45°11'00" E, 13.89 feet to 1/2" capped rebar set (MCADAMS);

THENCE S 00°10'50" E, 930.01 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 89°48'50" W, 614.45 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 53°01'40" W, 125.20 feet to the **POINT OF BEGINNING** and containing approximately 15.129 acres of land.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

PRELIMINARY DOCUMENT:

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

MARK PAINE, RPLS 5078 06/16/2021

LEGAL DESCRIPTION

LOT 2 TRACT 3B

9.840 ACRES

MULTI-FAMILY

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC, recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1,257.47 feet to the southeast corner of said Lot 6-R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1,995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2,027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1,055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas;

THENCE S 89°12'40" W, 1585.19 feet with the south line of said 241.626 acre tract;

THENCE S 00°47'20" E, 547.95 feet to a 1/2" capped rebar set (MCADAMS) at the **POINT OF BEGINNING**;

THENCE N 89°48'50" E, 230.75 feet to a 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the right;

THENCE with the arc of said curve to the right having a radius of 630.00 feet, a central angle of 45°31'15" and an arc length of 500.53 feet whose chord bears S 67°25'33" E, 487.47 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 43°47'05" W, 125.00 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 48°43'50" W, 281.00 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 00°10'50" E, 447.87 feet to a 1/2" capped rebar set (MCADAMS);

THENCE with the arc of a curve to the left having a radius of 330.00 feet, a central angle of 05°00'37" and an arc length of 28.86 feet whose chord bears N 87°40'52" W, 28.85 feet to a 1/2" capped rebar set at a point of tangency;

THENCE S 89°48'50" W, 352.72 feet to a 1/2" capped rebar set (MCADAMS);

THENCE N 45°11'00" W, 14.14 feet to a 1/2" capped rebar set (MCADAMS);

THENCE N 00°10'50" W, 890.01 feet to a 1/2" capped rebar set (MCADAMS);

THENCE N 44°49'00" E, 13.89 feet to the **POINT OF BEGINNING** and containing approximately 9.840 acres of land.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

Original field work performed during the month of December 2020, corner set in March 2021.

PRELIMINARY DOCUMENT:

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

MARK PAINE, RPLS 5078 08/20/2021

EXHIBIT J-4 – SINGLE FAMILY TRACT LEGAL DESCRIPTION

LEGAL DESCRIPTION
TRACT 1
SF RESIDENTIAL
40.452 ACRES GROSS
36.850 ACRES NET (MINUS POND & WAGLEY ROBERTSON ROW DEDICATION)
196 LOT SF RESIDENTIAL TRACT

Being all that certain lot, tract or parcel of land situated in the Heirs of Benjamin Thomas Survey, Abstract Number 1497, City of Saginaw, Tarrant County, Texas, and being part of that certain called 398.635 acre tract of land described in Exhibit A in deed in favor of Beltmill Saginaw, LLC., recorded in Instrument Number D220330746 of the Official Public Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a car axle found at the northerly re-entrant corner in the east line of said 398.635 acre tract at the southwest corner of that certain called 10.00 acre tract of land described in deed in favor of Lino Ochoa and Maria Ochoa recorded in Instrument Number D206196889 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°55'00" E, with the easterly line of said 398.635 acre tract and the south line of said 10.00 acre tract, passing at a called distance of 465.01 feet the southeast corner of said 10.00 acre tract and the southwest corner of that certain called 10.223 acre tract of land described in deed in favor of Michael Burch and wife, Karen Burch recorded in Instrument Number D206408188 of the Official Public Records of Tarrant County, Texas, continuing with the south line of said 10.223 acre tract a total distance of 712.44 feet to a 3/8" rebar found at the most southerly southeast corner of said 10.223 acre tract, being the northwest corner of Lot 7-R, Block A of the B. Thomas Addition, an addition to Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 5610 (Document Number D200017631) of the Plat Records of Tarrant County, Texas;

THENCE S 48°40'00" E, continuing with the easterly line of said 398.635 acre tract and the west line of said Lot 7-R, passing at a called distance of 233.86 feet the southwest corner of said Lot 7-R and the northwest corner of Lot 6-R, Block A of said B. Thomas Addition, continuing with the west line of said Lot 6-R a distance of 1257.47 feet to the southeast corner of said Lot 6R, being the southwest corner of Lot 5-R, Block A of said B. Thomas Addition, and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of William V. Sloan and June Perner Sloan, recorded in Volume 4338, Page 81 of the Deed Records of Tarrant County, Texas;

THENCE S 00°48'00" E, 537.46 feet continuing with the easterly line of said 398.635 acre tract and the west line of said 25 acre tract to a 3/4" steel rod found at the southwest corner of said 25 acre tract, being the southerly re-entrant corner in the easterly line of said 398.635 acre tract and being the northwest corner of that certain called 25 acre tract of land described in deed in favor of CFI Farm Properties, LLC, recorded in Instrument Number D209083861 of the Official Public Records of Tarrant County, Texas;

THENCE N 89°50'10" E, continuing with the easterly line of said 398.635 acre tract, the south line of said 25 acre Sloan tract and the north line of said 25 acre CFI tract, passing at 1995.4 feet a 1" rebar found for witness on the west line of Wagley Robertson Road, A.K.A. County Road 4108, continuing a total

distance of 2027.83 feet to the southeast corner of said 25 acre Sloan tract, the northeast corner of said 25 acre CFI tract and the most easterly northeast corner of said 398.635 acre tract;

THENCE S 00°37'30" E, continuing with the east line of said 398.635 acre tract and the east line of said 25 acre CFI tract, in said Wagley Robertson Road, passing at a called distance of 535.0 feet the southeast corner of said 25 acre CFI tract, continuing a distance of 1055.85 feet to a magnetic nail found in asphalt paving at the southeast corner of that certain called 241.626 acre tract of land described in deed in favor of D. R. Horton – Texas, Ltd., recorded in Instrument Number D220334094 of the Official Public Records of Tarrant County, Texas, and being the **POINT OF BEGINNING**;

THENCE S 00°37'30" E, 1,197.00 feet continuing with the east line of said 398.635 acre tract, in said Wagley Robertson Road, to a 1/2" capped rebar set (MCADAMS) at the southeast corner of said 398.635 acre tract, being on the north line of East Bailey Boswell Road as evidenced by that certain called 3.318 acre tract of land described in right-of-way deed in favor of the City of Saginaw, Texas, recorded in Instrument Number D198013681 of the Official Public Records of Tarrant County, Texas;

THENCE S 33°04'55" W, 78.87 feet with the north line of said East Bailey Boswell Road and the north line of said 3.318 acre tract;

THENCE S 46°14'50" W, 19.67 feet to a 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the left;

THENCE with the arc of said curve to the left having a radius of 210.00 feet, a central angle of 13°09'55" and an arc length of 48.25 feet whose chord bears S 39°39'52" W, 48.15 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 33°04'55" W, 175.52 feet to a 1/2" capped rebar set (MCADAMS);

THENCE S 79°34'55" W, 20.65 feet to a 1/2" capped rebar set (MCADAMS);

THENCE N 53°55'00" W, 274.65 feet to a 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the right;

THENCE with the arc of said curve to the right having a radius of 650.00 feet, a central angle of 34°40'35" and an arc length of 393.39 feet whose chord bears N 36°34'43" W, 387.42 feet to a 1/2" capped rebar set (MCADAMS) at a point of tangency;

THENCE N 19°14'25" W, 35.17 feet to a 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the left;

THENCE with the arc of said curve to the left having a radius of 730.00 feet, a central angle of 70°56'45" and an arc length of 903.91 feet whose chord bears N 54°42'48" W, 847.27 feet to a 1/2" capped rebar set at a point of tangency;

THENCE S 89°48'50" W, 638.72 feet to a 1/2" capped rebar set (MCADAMS) at the beginning of a curve to the right;

THENCE with the arc of said curve to the right having a radius of 750.00 feet, a central angle of 59°17'45" and an arc length of 776.18 feet whose chord bears N 60°32'18" W, 742.00 feet to a 1/2" capped rebar set (MCADAMS) at a point of tangency;

THENCE N 30°53'25" W, 80.74 feet to a 1/2" capped rebar set (MCADAMS) on the south line of the aforementioned 241.626 acre tract;

THENCE N 89°12'40" E, 2,674.54 feet with the south line of said 241.626 acre tract to the **POINT OF BEGINNING** and containing approximately 40.452 acres of land gross and approximately 36.850 acres of land net of detention pond and Wagley Robertson Road right-of-way.

Bearings based Texas Coordinate System, North Central Zone (4202), NAD '83.

PRELIMINARY DOCUMENT:
THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.
MARK PAINE, RPLS 5078 03/18/2021

APPENDIX A – ENGINEER'S REPORT

[Remainder of page left intentionally blank.]

RE: Engineer's Report
Beltmill Development
Saginaw, Texas

Introduction:

The Beltmill development is a master planned development that will include commercial, multi-family, and residential developments. The development is located at the northeast corner of North Saginaw Boulevard and East Bailey Boswell Road in Saginaw, Tx as shown in Exhibit A. The property totals 115.4 acres and will be divided into 33.6 acres for single family residential lots, 43.4 acres or multi-family, 10.95 acres for commercial, and 4.85 acres for public facilities. The remainder of the property is used for proposed ROW, open space, or necessary easements.

This Engineer's report includes the documents required by the City of Saginaw and the issuance of bonds by the City. Bonds will be used to finance the public infrastructure required for this overall development.

Development Costs:

An Engineer's opinion of probable cost (EOPC) has been prepared for all off-site and on-site infrastructure and is included in Exhibit B

Development Improvements:

Direct Improvements for the development are depicted in Exhibit C through Exhibit J

Development Schedule:
Design Stage

The Preliminary Plat for the entire development has been approved by the City of Saginaw

The design of the on-site and off-site civil construction plans for the developments public infrastructure has been completed and is being reviewed by the City. The public infrastructure plans that serve the overall community have been reviewed and are anticipated to be approved in August 2021. The proposed improvements to Wagley Robertson are under the first review by the City and anticipated to be approved in August 2021.

Construction Stage

The construction of Beltmill Parkway and Millstone Road, which also includes all the public utilities, to serve the adjacent developments, is estimated to begin in July of 2021 with final acceptance estimate in April 2022.

EXHIBIT B

PID COST SUMMARY

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORT NOTES APPLY

PUBLIC IMPROVEMENT DISTRICT

JULY 7, 2021

MCADAMS

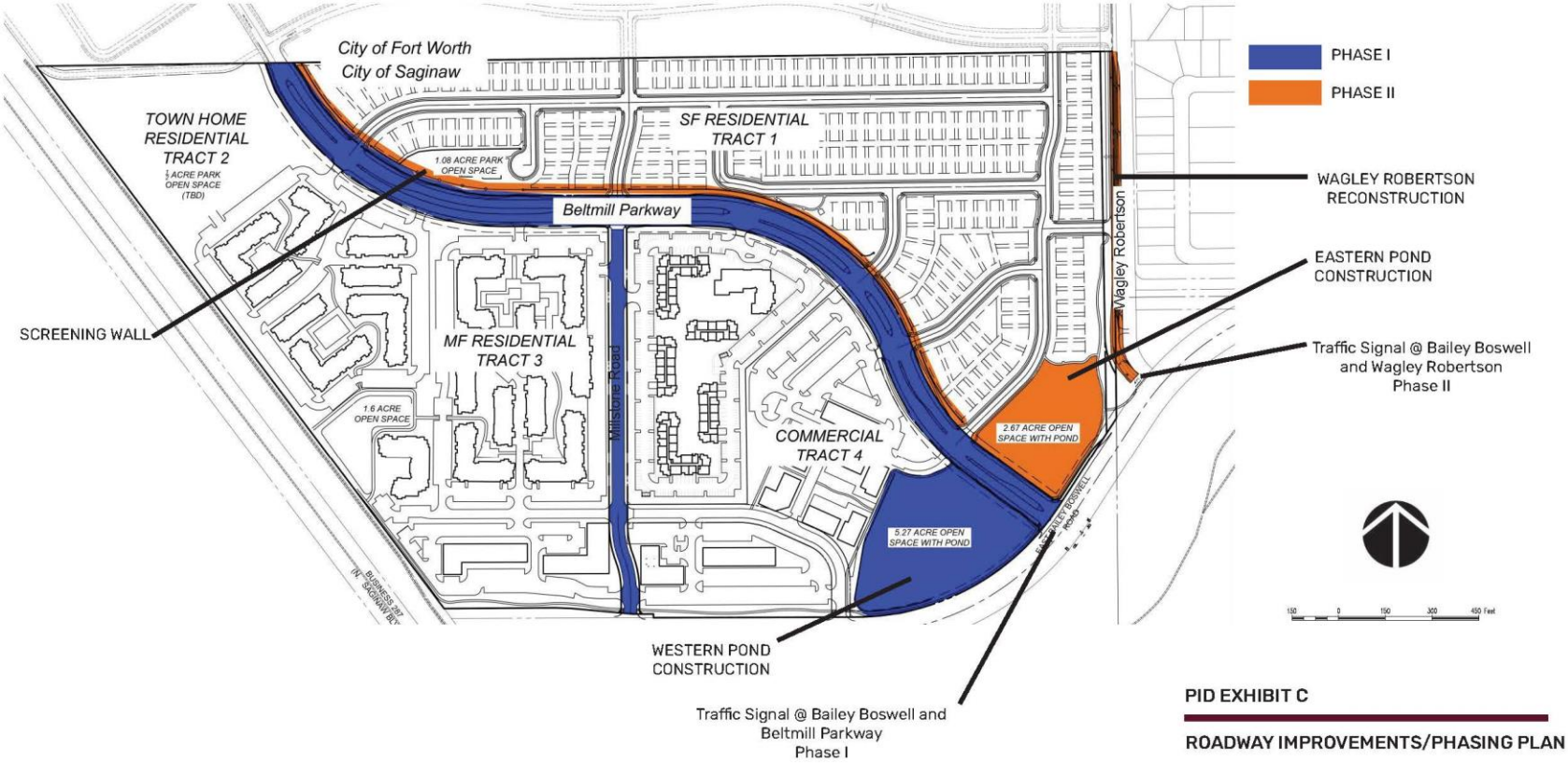
ON-SITE		
Division	Cost	
	Phase I	Phase II
Beltmill Parkway Paving & Street Lights	$ 1,843,367.57	
Beltmill Parkway Drainage	$ 743,619.00	
Beltmill Parkway Water	$ 423,320.00	
Beltmill Parkway Sanitary Sewer	$ 260,750.00	
Beltmill Parkway Signalization/Intersection Impvts	$ 250,000.00	
Beltmill Parkway Landscape/Irrigation	$ 800,612.35	
Wagley Robertson Paving & Street Lights		$ 280,374.42
Wagely Robertson Drainage		$ 17,410.00
Wagley Robertson Signalization/Intersection Impvts		$ 200,000.00
Wagley Robertson Landscape/Irrigation		$ 31,338.50
Millstone Road Paving & Street Lights	$ 431,360.72	
Millstone Road Drainage	$ 763,616.00	
Millstone Road Sewer	$ 109,735.00	
West Detention Pond Drainage/Excavation Impvts	$ 372,553.00	
West Detention Pond/Park Improvements	$ 358,602.50	
East Detention Pond Drainage/Excav Impvts		$ 146,553.00
East Detention Pond/Park Improvement		$ 221,832.90
Screening Wall		$ 300,000.00
Residential Parks		$ 246,582.00
SUBTOTAL ON-SITE	$ 6,357,536.13	$ 1,444,090.82
OFF-SITE		
Division	Cost	
12" Sanitary Sewer Extension	$ 102,000.00	n/a
SUBTOTAL OFF-SITE	$ 102,000.00	n/a
SUBTOTAL	$ 6,459,536.13	$ 1,444,090.82
Surveying, Platting, Engineering, Permitting, & Staking (15%)	$ 968,930.42	$ 216,613.62
Contingency (10%)	$ 645,953.61	$ 144,409.08
SUBTOTAL (PHASE I & PHASE II)	$ 8,074,420.17	$ 1,805,113.52
OVERALL TOTAL	$	9,879,533.69

Notes:

1. The costs contained within this preliminary cost opinion are based on average bid prices, as presented to the Engineer, for similar jobs within the local area over the preceding 6-12 months. Costs are subject to change at any time without the Engineer's knowledge. The Engineer is not a professional estimator, for a comprehensive estimate, a professional estimator should be consulted.

2. This OPC does not include the following items: Fees (permiting, impact, assessments, etc.), Amenity features (entry features, landscaping, etc.).

3. Costs for soil remediation for private lots, such as moisture conditioning/poly cover will need to be confirmed by a site specific geotechnical report.



PID EXHIBIT C

ROADWAY IMPROVEMENTS/PHASING PLAN

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS

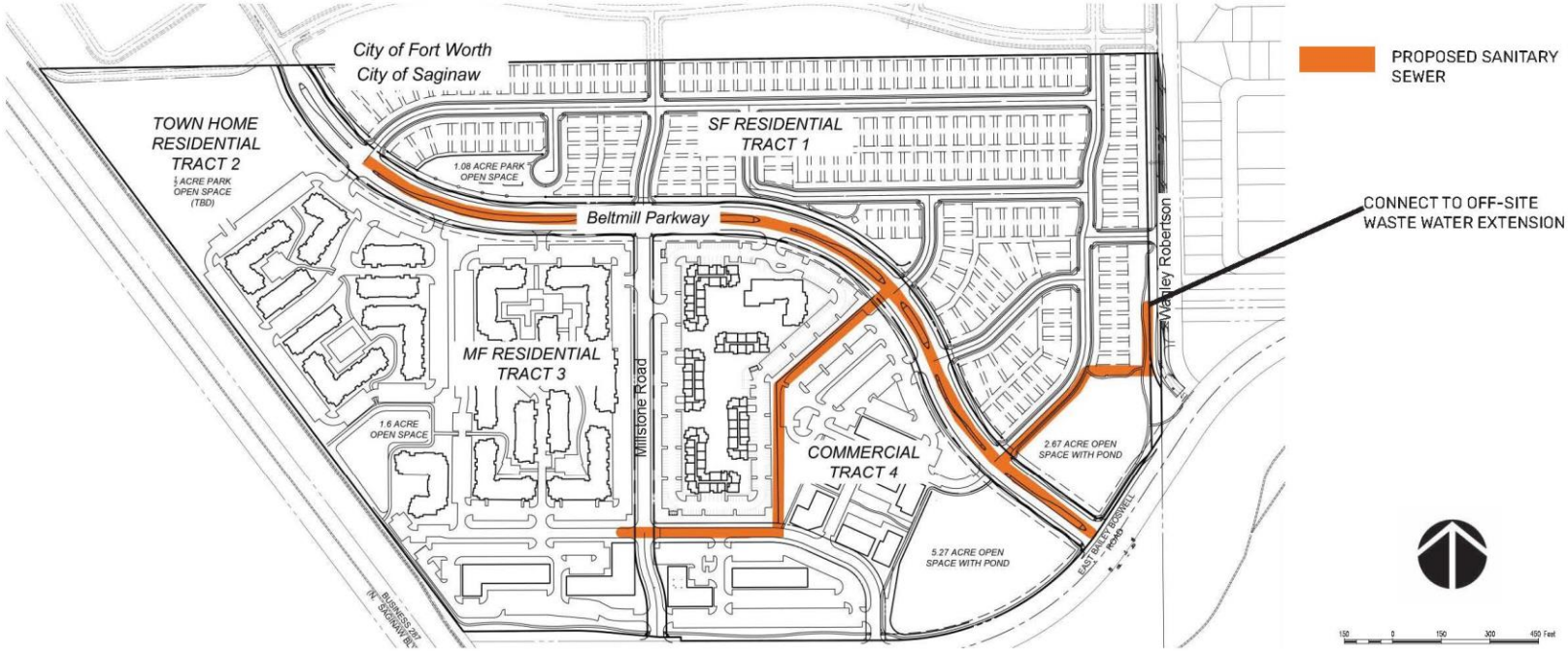
PID EXHIBIT D

PHASE ONE ON-SITE STREETS

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



PID EXHIBIT E

ON-SITE SANITARY SEWER

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS

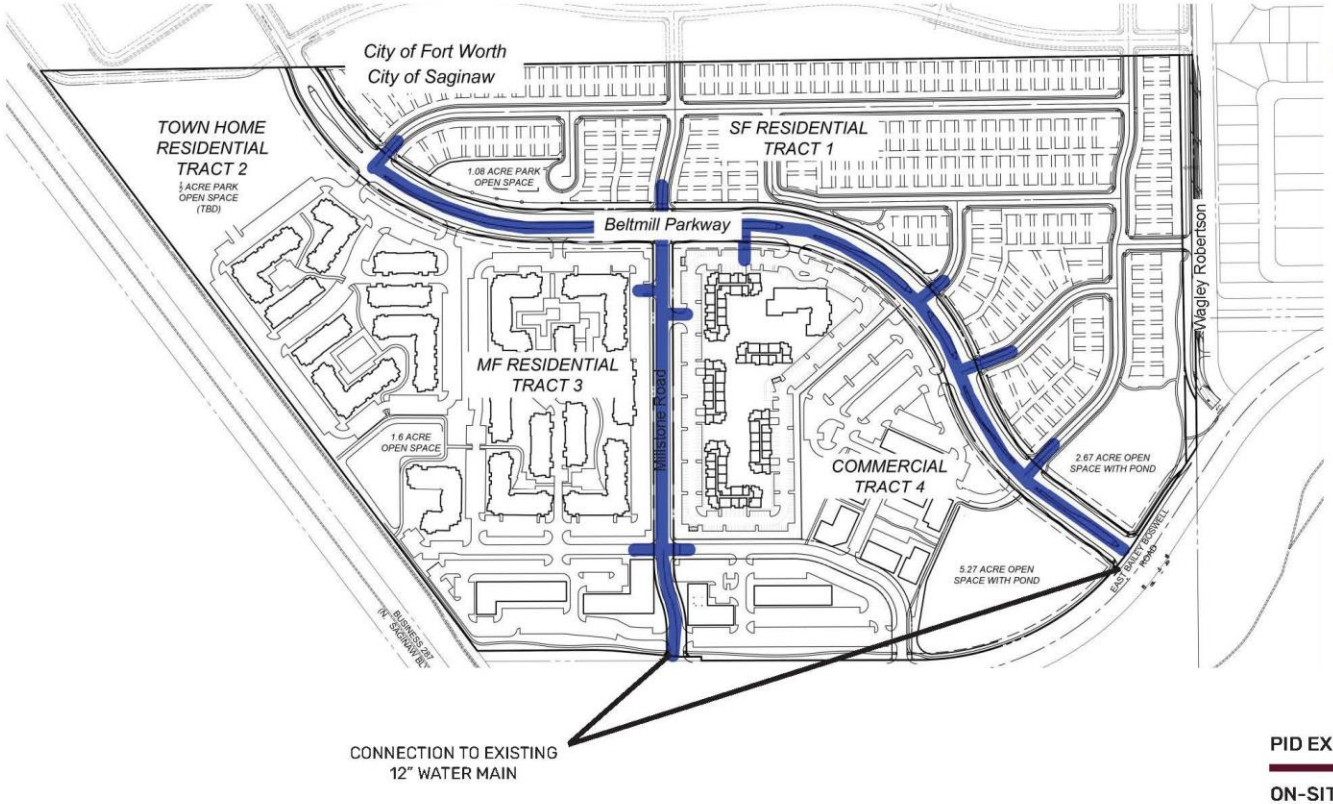
PID EXHIBIT F

ON-SITE STORM SEWER

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



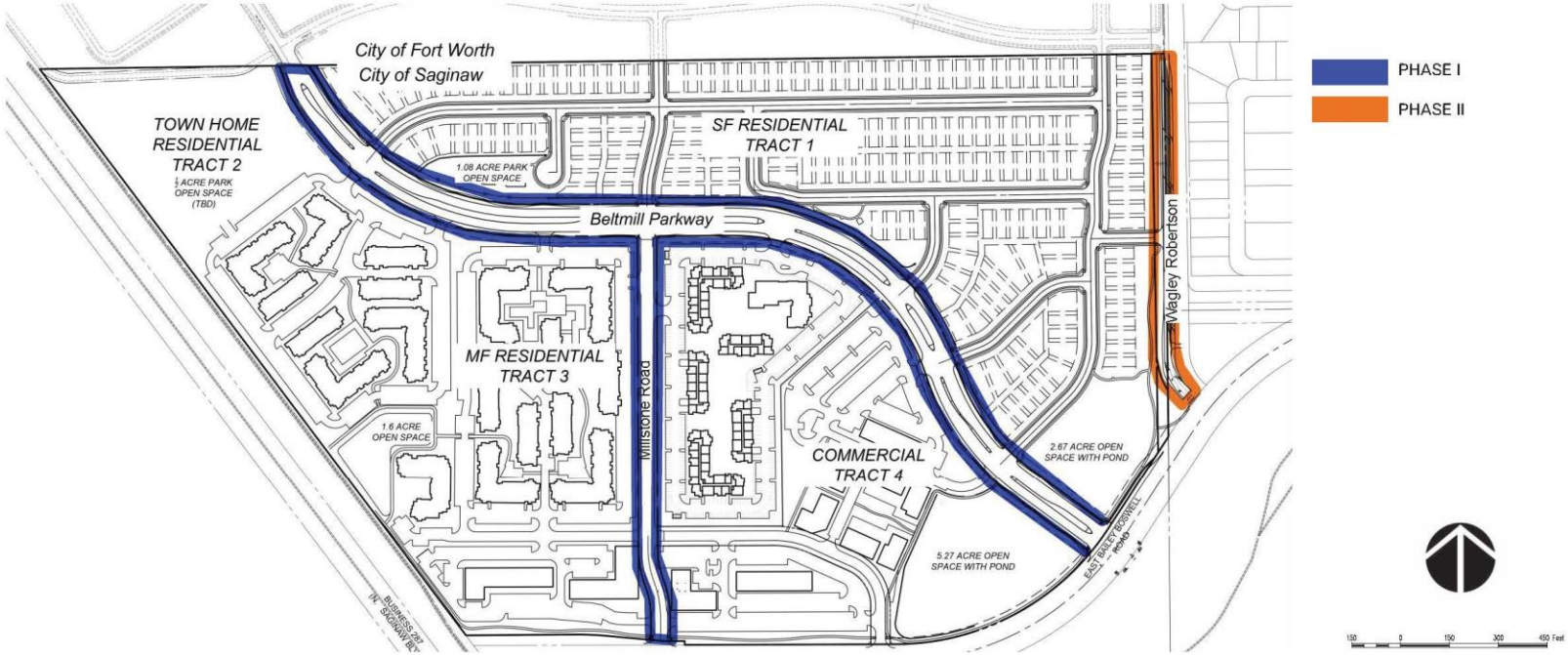
PID EXHIBIT G

ON-SITE WATER DISTRIBUTION

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



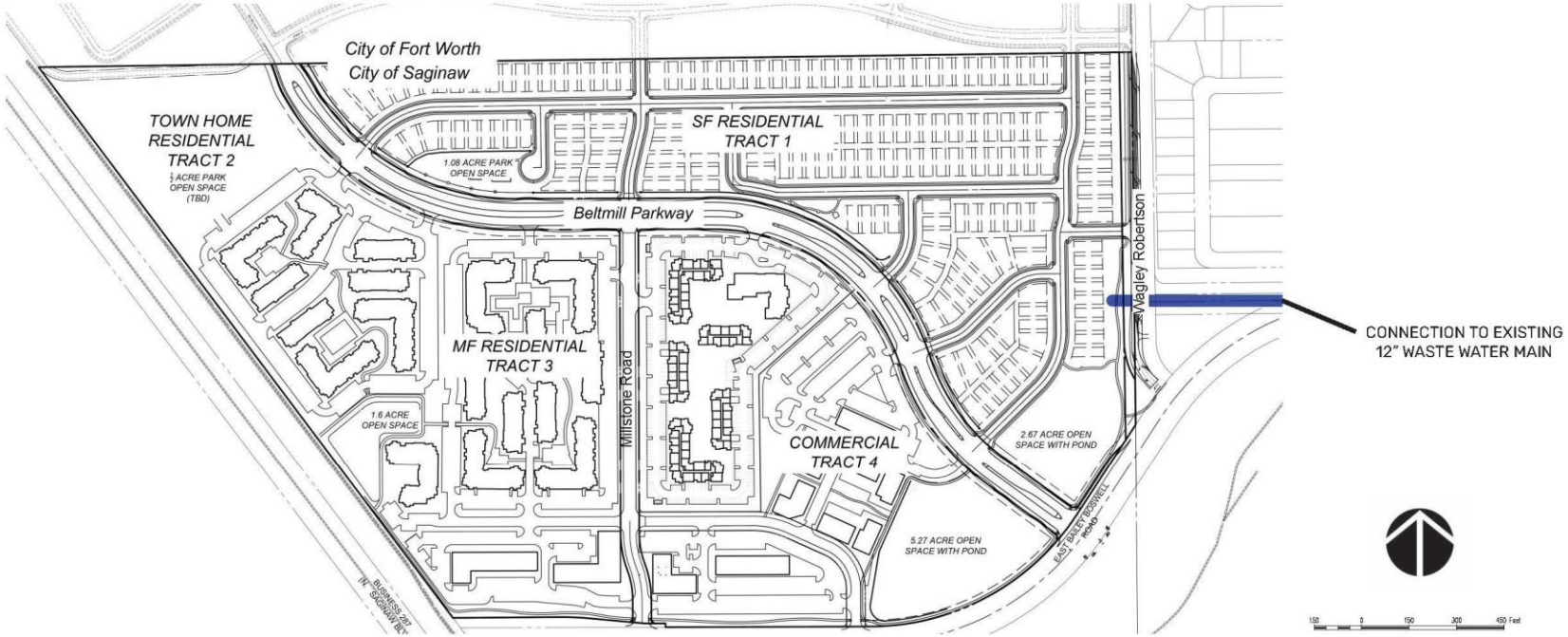
PID EXHIBIT H

EROSION CONTROL

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



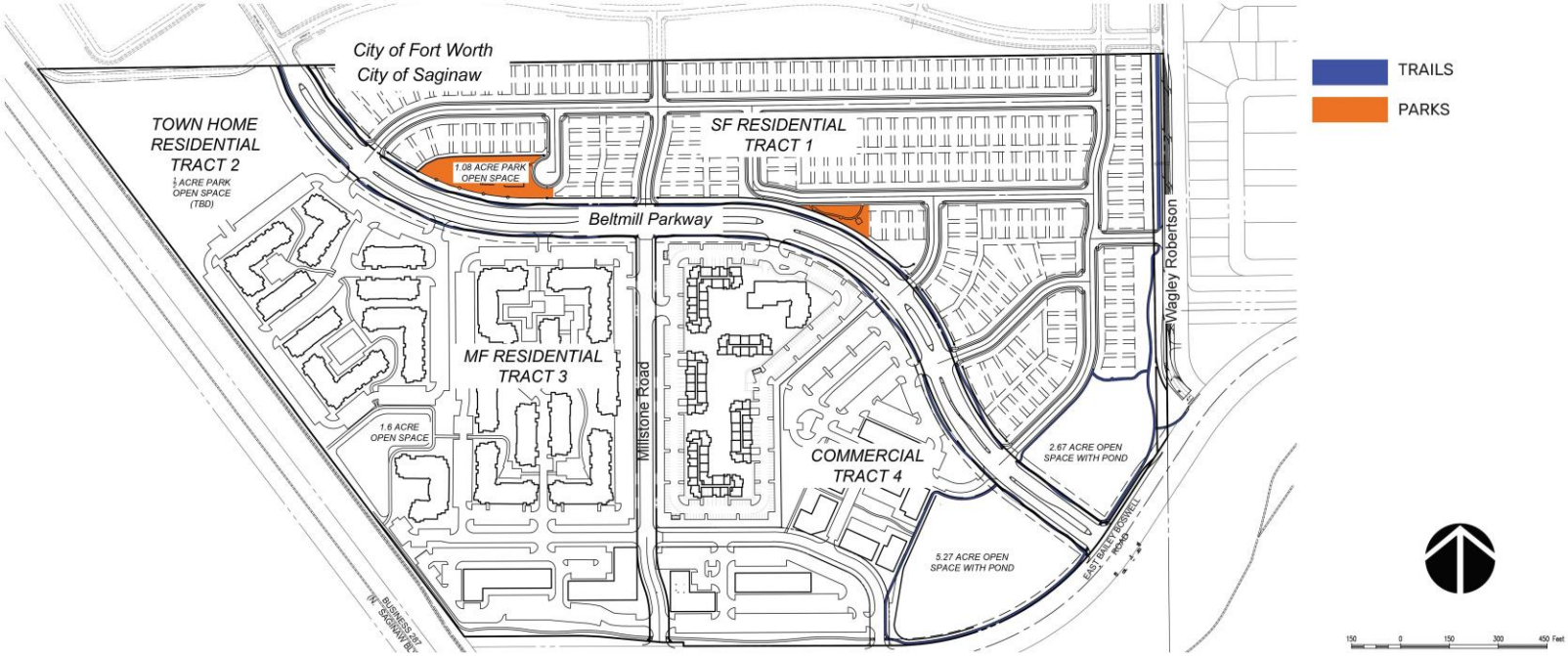
PID EXHIBIT I

OFF SITE SANITARY SEWER EXTENSION

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS



PID EXHIBIT J

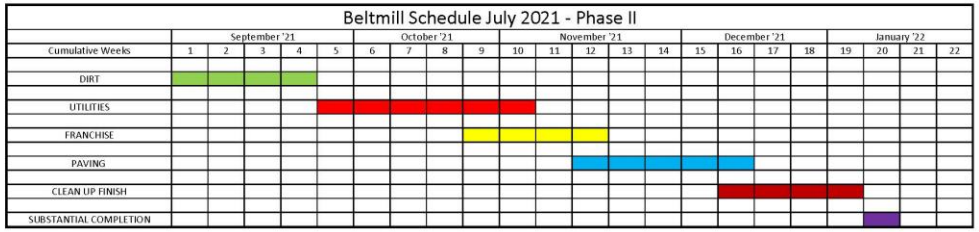
PARKS AND TRAILS

BELTMILL

Saginaw, Texas
JULY 2021

McADAMS

Beltmill Schedule July 2021 - Phase I
August '21
September '21
October '21
November '21
December '21
January '22
February '22
March '22
April '22
Cumulative Weeks
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38
DIRT
UTILITIES
FRANCHISE
PAVING
CLEAN UP FINISH
SUBSTANTIAL COMPLETION


Beltmill Schedule July 2021 - Phase II
September '21
October '21
November '21
December '21
January '22
Cumulative Weeks
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22
DIRT
UTILITIES
FRANCHISE
PAVING
CLEAN UP FINISH
SUBSTANTIAL COMPLETION

APPENDIX B-1 – BELTMILL PUBLIC IMPROVEMENT DISTRICT – COMMERCIAL TRACTS BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF SAGINAW, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

COMMERCIAL TRACTS PRINCIPAL ASSESSMENT: $1,277,215.33

As the purchaser of the real property described above, you are obligated to pay assessments to City of Saginaw, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Beltmill 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 City of Saginaw. The exact amount of each annual installment will be approved each year by the Saginaw 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 City of Saginaw.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - COMMERCIAL TRACTS

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 6,225.98	$ 6,225.98
2023	$ 13,813.21	$ 70,246.84	$ 6,350.50	$ 90,410.55
2024	$ 14,572.93	$ 69,487.12	$ 6,477.51	$ 90,537.56
2025	$ 15,374.44	$ 68,685.61	$ 6,607.06	$ 90,667.11
2026	$ 16,220.04	$ 67,840.01	$ 6,739.20	$ 90,799.25
2027	$ 17,112.14	$ 66,947.91	$ 6,873.99	$ 90,934.03
2028	$ 26,600.90	$ 55,085.63	$ 7,011.46	$ 88,697.99
2029	$ 27,821.88	$ 53,864.64	$ 7,151.69	$ 88,838.22
2030	$ 29,098.91	$ 52,587.62	$ 7,294.73	$ 88,981.26
2031	$ 30,434.55	$ 51,251.98	$ 7,440.62	$ 89,127.15
2032	$ 31,831.49	$ 49,855.03	$ 7,589.43	$ 89,275.96
2033	$ 33,292.56	$ 48,393.97	$ 7,741.22	$ 89,427.75
2034	$ 34,820.69	$ 46,865.84	$ 7,896.05	$ 89,582.58
2035	$ 36,418.96	$ 45,267.57	$ 8,053.97	$ 89,740.50
2036	$ 38,090.59	$ 43,595.94	$ 8,215.05	$ 89,901.58
2037	$ 39,838.94	$ 41,847.58	$ 8,379.35	$ 90,065.88
2038	$ 41,667.55	$ 40,018.98	$ 8,546.94	$ 90,233.46
2039	$ 43,580.09	$ 38,106.43	$ 8,717.88	$ 90,404.40
2040	$ 45,580.42	$ 36,106.11	$ 8,892.23	$ 90,578.76
2041	$ 47,672.56	$ 34,013.97	$ 9,070.08	$ 90,756.60
2042	$ 49,860.73	$ 31,825.80	$ 9,251.48	$ 90,938.01
2043	$ 52,149.34	$ 29,537.19	$ 9,436.51	$ 91,123.04
2044	$ 54,542.99	$ 27,143.53	$ 9,625.24	$ 91,311.77
2045	$ 57,046.52	$ 24,640.01	$ 9,817.74	$ 91,504.27
2046	$ 59,664.95	$ 22,021.58	$ 10,014.10	$ 91,700.63
2047	$ 62,403.57	$ 19,282.95	$ 10,214.38	$ 91,900.91
2048	$ 65,267.90	$ 16,418.63	$ 10,418.67	$ 92,105.20
2049	$ 68,263.69	$ 13,422.83	$ 10,627.04	$ 92,313.57
2050	$ 71,397.00	$ 10,289.53	$ 10,839.58	$ 92,526.11
2051	$ 74,674.12	$ 7,012.41	$ 11,056.37	$ 92,742.90
2052	$ 78,101.66	$ 3,584.87	$ 11,277.50	$ 92,964.03
Total	**$ 1,277,215.33**	**$ 1,185,248.11**	**$ 263,853.55**	**$ 2,726,316.99**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

APPENDIX B-2 – BELTMILL PUBLIC IMPROVEMENT DISTRICT – MULTIFAMILY TRACTS BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF SAGINAW, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

MULTIFAMILY TRACTS PRINCIPAL ASSESSMENT: $3,468,979.91

As the purchaser of the real property described above, you are obligated to pay assessments to City of Saginaw, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Beltmill 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 City of Saginaw. The exact amount of each annual installment will be approved each year by the Saginaw 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 City of Saginaw.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - MULTIFAMILY TRACTS

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 16,910.07	$ 16,910.07
2023	$ 37,517.35	$ 190,793.89	$ 17,248.27	$ 245,559.52
2024	$ 39,580.80	$ 188,730.44	$ 17,593.24	$ 245,904.48
2025	$ 41,757.75	$ 186,553.50	$ 17,945.10	$ 246,256.35
2026	$ 44,054.43	$ 184,256.82	$ 18,304.00	$ 246,615.25
2027	$ 46,477.42	$ 181,833.83	$ 18,670.08	$ 246,981.33
2028	$ 72,249.36	$ 149,615.28	$ 19,043.48	$ 240,908.13
2029	$ 75,565.61	$ 146,299.03	$ 19,424.35	$ 241,289.00
2030	$ 79,034.07	$ 142,830.57	$ 19,812.84	$ 241,677.48
2031	$ 82,661.73	$ 139,202.91	$ 20,209.10	$ 242,073.74
2032	$ 86,455.91	$ 135,408.74	$ 20,613.28	$ 242,477.92
2033	$ 90,424.23	$ 131,440.41	$ 21,025.55	$ 242,890.19
2034	$ 94,574.71	$ 127,289.94	$ 21,446.06	$ 243,310.70
2035	$ 98,915.69	$ 122,948.96	$ 21,874.98	$ 243,739.62
2036	$ 103,455.92	$ 118,408.73	$ 22,312.48	$ 244,177.12
2037	$ 108,204.54	$ 113,660.10	$ 22,758.73	$ 244,623.37
2038	$ 113,171.13	$ 108,693.51	$ 23,213.90	$ 245,078.54
2039	$ 118,365.68	$ 103,498.96	$ 23,678.18	$ 245,542.82
2040	$ 123,798.67	$ 98,065.97	$ 24,151.74	$ 246,016.39
2041	$ 129,481.03	$ 92,383.61	$ 24,634.78	$ 246,499.42
2042	$ 135,424.21	$ 86,440.44	$ 25,127.47	$ 246,992.12
2043	$ 141,640.18	$ 80,224.46	$ 25,630.02	$ 247,494.67
2044	$ 148,141.46	$ 73,723.18	$ 26,142.62	$ 248,007.27
2045	$ 154,941.16	$ 66,923.49	$ 26,665.48	$ 248,530.12
2046	$ 162,052.96	$ 59,811.69	$ 27,198.79	$ 249,063.43
2047	$ 169,491.19	$ 52,373.46	$ 27,742.76	$ 249,607.40
2048	$ 177,270.83	$ 44,593.81	$ 28,297.62	$ 250,162.26
2049	$ 185,407.56	$ 36,457.08	$ 28,863.57	$ 250,728.21
2050	$ 193,917.77	$ 27,946.87	$ 29,440.84	$ 251,305.48
2051	$ 202,818.60	$ 19,046.05	$ 30,029.66	$ 251,894.30
2052	$ 212,127.97	$ 9,736.67	$ 30,630.25	$ 252,494.89
Total	**$ 3,468,979.91**	**$ 3,219,192.40**	**$ 716,639.28**	**$ 7,404,811.58**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

APPENDIX B-3 – BELTMILL PUBLIC IMPROVEMENT DISTRICT – SINGLE FAMILY TRACT BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF SAGINAW, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

SINGLE FAMILY TRACT PRINCIPAL ASSESSMENT: $2,433,804.77

As the purchaser of the real property described above, you are obligated to pay assessments to City of Saginaw, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Beltmill 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 City of Saginaw. The exact amount of each annual installment will be approved each year by the Saginaw 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 City of Saginaw.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - SINGLE FAMILY TRACT

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 11,863.95	$ 11,863.95
2023	$ 26,321.83	$ 133,859.26	$ 12,101.23	$ 172,282.32
2024	$ 27,769.53	$ 132,411.56	$ 12,343.25	$ 172,524.35
2025	$ 29,296.86	$ 130,884.24	$ 12,590.12	$ 172,771.21
2026	$ 30,908.18	$ 129,272.91	$ 12,841.92	$ 173,023.02
2027	$ 32,608.13	$ 127,572.96	$ 13,098.76	$ 173,279.85
2028	$ 50,689.50	$ 104,968.72	$ 13,360.74	$ 169,018.95
2029	$ 53,016.14	$ 102,642.07	$ 13,627.95	$ 169,286.17
2030	$ 55,449.59	$ 100,208.63	$ 13,900.51	$ 169,558.73
2031	$ 57,994.72	$ 97,663.50	$ 14,178.52	$ 169,836.74
2032	$ 60,656.68	$ 95,001.54	$ 14,462.09	$ 170,120.31
2033	$ 63,440.82	$ 92,217.40	$ 14,751.33	$ 170,409.55
2034	$ 66,352.75	$ 89,305.46	$ 15,046.36	$ 170,704.57
2035	$ 69,398.35	$ 86,259.87	$ 15,347.29	$ 171,005.50
2036	$ 72,583.73	$ 83,074.49	$ 15,654.23	$ 171,312.45
2037	$ 75,915.32	$ 79,742.89	$ 15,967.32	$ 171,625.53
2038	$ 79,399.84	$ 76,258.38	$ 16,286.66	$ 171,944.88
2039	$ 83,044.29	$ 72,613.93	$ 16,612.40	$ 172,270.61
2040	$ 86,856.02	$ 68,802.20	$ 16,944.64	$ 172,602.86
2041	$ 90,842.71	$ 64,815.50	$ 17,283.54	$ 172,941.75
2042	$ 95,012.39	$ 60,645.82	$ 17,629.21	$ 173,287.42
2043	$ 99,373.46	$ 56,284.75	$ 17,981.79	$ 173,640.01
2044	$ 103,934.70	$ 51,723.51	$ 18,341.43	$ 173,999.64
2045	$ 108,705.31	$ 46,952.91	$ 18,708.26	$ 174,366.47
2046	$ 113,694.88	$ 41,963.34	$ 19,082.42	$ 174,740.64
2047	$ 118,913.48	$ 36,744.74	$ 19,464.07	$ 175,122.29
2048	$ 124,371.60	$ 31,286.61	$ 19,853.35	$ 175,511.57
2049	$ 130,080.26	$ 25,577.96	$ 20,250.42	$ 175,908.63
2050	$ 136,050.94	$ 19,607.27	$ 20,655.43	$ 176,313.64
2051	$ 142,295.68	$ 13,362.53	$ 21,068.53	$ 176,726.75
2052	$ 148,827.05	$ 6,831.16	$ 21,489.90	$ 177,148.12
Total	**$ 2,433,804.77**	**$ 2,258,556.12**	**$ 502,787.60**	**$ 5,195,148.49**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

APPENDIX B-4 – BELTMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE COMMERCIAL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF SAGINAW, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LOT TYPE COMMERCIAL (PER ACRE) PRINCIPAL ASSESSMENT: $108,606.75

As the purchaser of the real property described above, you are obligated to pay assessments to City of Saginaw, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Beltmill 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 City of Saginaw. The exact amount of each annual installment will be approved each year by the Saginaw 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 City of Saginaw.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE COMMERCIAL (PER ACRE)

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 529.42	$ 529.42
2023	$ 1,174.59	$ 5,973.37	$ 540.01	$ 7,687.97
2024	$ 1,239.19	$ 5,908.77	$ 550.81	$ 7,698.77
2025	$ 1,307.35	$ 5,840.61	$ 561.82	$ 7,709.79
2026	$ 1,379.25	$ 5,768.71	$ 573.06	$ 7,721.02
2027	$ 1,455.11	$ 5,692.85	$ 584.52	$ 7,732.49
2028	$ 2,261.98	$ 4,684.15	$ 596.21	$ 7,542.35
2029	$ 2,365.81	$ 4,580.33	$ 608.14	$ 7,554.27
2030	$ 2,474.40	$ 4,471.74	$ 620.30	$ 7,566.43
2031	$ 2,587.97	$ 4,358.16	$ 632.71	$ 7,578.84
2032	$ 2,706.76	$ 4,239.37	$ 645.36	$ 7,591.49
2033	$ 2,831.00	$ 4,115.13	$ 658.27	$ 7,604.40
2034	$ 2,960.94	$ 3,985.19	$ 671.43	$ 7,617.57
2035	$ 3,096.85	$ 3,849.28	$ 684.86	$ 7,630.99
2036	$ 3,239.00	$ 3,707.14	$ 698.56	$ 7,644.69
2037	$ 3,387.67	$ 3,558.47	$ 712.53	$ 7,658.66
2038	$ 3,543.16	$ 3,402.97	$ 726.78	$ 7,672.91
2039	$ 3,705.79	$ 3,240.34	$ 741.32	$ 7,687.45
2040	$ 3,875.89	$ 3,070.25	$ 756.14	$ 7,702.28
2041	$ 4,053.79	$ 2,892.34	$ 771.27	$ 7,717.40
2042	$ 4,239.86	$ 2,706.28	$ 786.69	$ 7,732.82
2043	$ 4,434.47	$ 2,511.67	$ 802.42	$ 7,748.56
2044	$ 4,638.01	$ 2,308.12	$ 818.47	$ 7,764.61
2045	$ 4,850.89	$ 2,095.24	$ 834.84	$ 7,780.98
2046	$ 5,073.55	$ 1,872.58	$ 851.54	$ 7,797.67
2047	$ 5,306.43	$ 1,639.71	$ 868.57	$ 7,814.70
2048	$ 5,549.99	$ 1,396.14	$ 885.94	$ 7,832.07
2049	$ 5,804.74	$ 1,141.40	$ 903.66	$ 7,849.79
2050	$ 6,071.17	$ 874.96	$ 921.73	$ 7,867.87
2051	$ 6,349.84	$ 596.29	$ 940.17	$ 7,886.30
2052	$ 6,641.30	$ 304.84	$ 958.97	$ 7,905.10
Total	**$ 108,606.75**	**$ 100,786.40**	**$ 22,436.53**	**$ 231,829.68**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

APPENDIX B-5 – BELTMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE MULTIFAMILY BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF SAGINAW, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LOT TYPE MULTIFAMILY (PER ACRE) PRINCIPAL ASSESSMENT: $79,765.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Saginaw, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Beltmill 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 City of Saginaw. The exact amount of each annual installment will be approved each year by the Saginaw 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 City of Saginaw.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE MULTIFAMILY (PER ACRE)

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 388.83	$ 388.83
2023	$ 862.67	$ 4,387.08	$ 396.60	$ 5,646.34
2024	$ 910.11	$ 4,339.63	$ 404.54	$ 5,654.28
2025	$ 960.17	$ 4,289.57	$ 412.63	$ 5,662.37
2026	$ 1,012.98	$ 4,236.76	$ 420.88	$ 5,670.62
2027	$ 1,068.69	$ 4,181.05	$ 429.30	$ 5,679.04
2028	$ 1,661.29	$ 3,440.22	$ 437.88	$ 5,539.39
2029	$ 1,737.54	$ 3,363.97	$ 446.64	$ 5,548.15
2030	$ 1,817.29	$ 3,284.22	$ 455.57	$ 5,557.08
2031	$ 1,900.71	$ 3,200.80	$ 464.68	$ 5,566.19
2032	$ 1,987.95	$ 3,113.56	$ 473.98	$ 5,575.49
2033	$ 2,079.20	$ 3,022.31	$ 483.46	$ 5,584.97
2034	$ 2,174.63	$ 2,926.88	$ 493.13	$ 5,594.64
2035	$ 2,274.45	$ 2,827.06	$ 502.99	$ 5,604.50
2036	$ 2,378.84	$ 2,722.67	$ 513.05	$ 5,614.56
2037	$ 2,488.03	$ 2,613.48	$ 523.31	$ 5,624.82
2038	$ 2,602.23	$ 2,499.28	$ 533.78	$ 5,635.28
2039	$ 2,721.68	$ 2,379.83	$ 544.45	$ 5,645.96
2040	$ 2,846.60	$ 2,254.91	$ 555.34	$ 5,656.85
2041	$ 2,977.26	$ 2,124.25	$ 566.45	$ 5,667.96
2042	$ 3,113.92	$ 1,987.59	$ 577.78	$ 5,679.29
2043	$ 3,256.84	$ 1,844.66	$ 589.33	$ 5,690.84
2044	$ 3,406.33	$ 1,695.18	$ 601.12	$ 5,702.63
2045	$ 3,562.68	$ 1,538.82	$ 613.14	$ 5,714.65
2046	$ 3,726.21	$ 1,375.30	$ 625.40	$ 5,726.91
2047	$ 3,897.25	$ 1,204.26	$ 637.91	$ 5,739.42
2048	$ 4,076.13	$ 1,025.38	$ 650.67	$ 5,752.18
2049	$ 4,263.22	$ 838.29	$ 663.68	$ 5,765.19
2050	$ 4,458.90	$ 642.60	$ 676.96	$ 5,778.47
2051	$ 4,663.57	$ 437.94	$ 690.50	$ 5,792.01
2052	$ 4,877.63	$ 223.88	$ 704.31	$ 5,805.81
Total	**$ 79,765.00**	**$ 74,021.44**	**$ 16,478.25**	**$ 170,264.69**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.

APPENDIX B-6 – BELTMILL PUBLIC IMPROVEMENT DISTRICT – LOT TYPE SINGLE FAMILY BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF SAGINAW, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LOT TYPE SINGLE FAMILY PRINCIPAL ASSESSMENT: $12,417.37

As the purchaser of the real property described above, you are obligated to pay assessments to City of Saginaw, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Beltmill 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 City of Saginaw. The exact amount of each annual installment will be approved each year by the Saginaw 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 City of Saginaw.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE SINGLE FAMILY

Annual Installemnt Due 1/31	Principal	Interest[2]	Annual Collection Costs	Total Annual Installment[1]
2022	$ -	$ -	$ 60.53	$ 60.53
2023	$ 134.30	$ 682.96	$ 61.74	$ 878.99
2024	$ 141.68	$ 675.57	$ 62.98	$ 880.23
2025	$ 149.47	$ 667.78	$ 64.24	$ 881.49
2026	$ 157.69	$ 659.56	$ 65.52	$ 882.77
2027	$ 166.37	$ 650.88	$ 66.83	$ 884.08
2028	$ 258.62	$ 535.55	$ 68.17	$ 862.34
2029	$ 270.49	$ 523.68	$ 69.53	$ 863.70
2030	$ 282.91	$ 511.27	$ 70.92	$ 865.10
2031	$ 295.89	$ 498.28	$ 72.34	$ 866.51
2032	$ 309.47	$ 484.70	$ 73.79	$ 867.96
2033	$ 323.68	$ 470.50	$ 75.26	$ 869.44
2034	$ 338.53	$ 455.64	$ 76.77	$ 870.94
2035	$ 354.07	$ 440.10	$ 78.30	$ 872.48
2036	$ 370.33	$ 423.85	$ 79.87	$ 874.04
2037	$ 387.32	$ 406.85	$ 81.47	$ 875.64
2038	$ 405.10	$ 389.07	$ 83.10	$ 877.27
2039	$ 423.70	$ 370.48	$ 84.76	$ 878.93
2040	$ 443.14	$ 351.03	$ 86.45	$ 880.63
2041	$ 463.48	$ 330.69	$ 88.18	$ 882.36
2042	$ 484.76	$ 309.42	$ 89.94	$ 884.12
2043	$ 507.01	$ 287.17	$ 91.74	$ 885.92
2044	$ 530.28	$ 263.90	$ 93.58	$ 887.75
2045	$ 554.62	$ 239.56	$ 95.45	$ 889.62
2046	$ 580.08	$ 214.10	$ 97.36	$ 891.53
2047	$ 606.70	$ 187.47	$ 99.31	$ 893.48
2048	$ 634.55	$ 159.63	$ 101.29	$ 895.47
2049	$ 663.67	$ 130.50	$ 103.32	$ 897.49
2050	$ 694.14	$ 100.04	$ 105.38	$ 899.56
2051	$ 726.00	$ 68.18	$ 107.49	$ 901.67
2052	$ 759.32	$ 34.85	$ 109.64	$ 903.82
Total	**$ 12,417.37**	**$ 11,523.25**	**$ 2,565.24**	**$ 26,505.86**

Notes:

1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates due to changes in Annual Collection Costs, or other available offsets that could increase or decrease the amounts shown. Figures shown above are also subject to change based on land uses contained within the final plat, but in no case will the Assessment for any Lot Type exceed the Maximum Assessment as defined in the Service and Assessment Plan.

2) Interest is calculated at 5.5% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act. Interest is calculated at 4.59% each year thereafter, which is 2% above the Bond Buyer Index of 2.59% dated 11/04/2021, as allowed by the PID Act.