CERTIFICATE FOR ORDER

THE STATE OF TEXAS	§
COUNTY OF JOHNSON	§
JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2	§

I, the undersigned Secretary of the Board of Directors of Joshua Farms Municipal Management District No. 2, hereby certify as follows:

1. The Board of Directors (the "Board") of Joshua Farms Municipal Management District No. 2 (the "District") met in regular session, which was open to the public, at 1460 Main Street, Suite 200, Southlake, Texas 76092, on August 26, 2025, and the roll was called of the members of the Board, to-wit:

Perry Moore	President
Justin Flynt	Vice President
Dylan Cyr	Secretary
Ross Brison Gatlin	Assistant Secretary
David Rex	Assistant Secretary

And all of the persons were present with the exception of Director Gatlin, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting:

AN ORDER OF THE JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2 ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR OPERATION AND MAINTENANCE OF THE AUTHORIZED IMPROVEMENTS WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN IMPROVEMENT AREA #1 OF THE DISTRICT; LEVYING ASSESSMENTS AGAINST ASSESSED PROPERTY TO PAY FOR OPERATION AND MAINTENANCE OF THE AUTHORIZED IMPROVEMENTS WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, said motion carrying with it the passage of the Resolution, prevailed and carried by the following vote:

"Aye": 4; "No": 0.

2. A true, full and correct copy of the Order passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Order has been duly recorded in the District's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the District's minutes of the Meeting pertaining to the passage of the Order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting city officials as indicated therein; that each of the elected officials and members of the Board was duly and sufficiently notified, officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Order would be introduced and considered for passage at the Meeting, and each of the elected officials and members consented, in advance, to the holding of the Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

3. The Board has approved the aforementioned attached Order and the President and the Secretary of the District have duly signed the Order; and that the Secretary hereby declares that the attached Order is a true and correct copy of the Order for all purposes.

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SIGNED AND SEALED this August 26, 2025.

Secretary
Joshua Farms Municipal Management District
No. 2

[DISTRICT SEAL]

AN ORDER OF THE JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2 ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR OPERATION AND MAINTENANCE OF THE AUTHORIZED IMPROVEMENTS WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN IMPROVEMENT AREA #1 OF THE DISTRICT; LEVYING ASSESSMENTS AGAINST ASSESSED PROPERTY TO PAY FOR OPERATION AND MAINTENANCE OF THE AUTHORIZED IMPROVEMENTS WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Joshua Farms Municipal Management District No. 2 (the "District"), is created and authorized under Chapter 3926, Texas Special District Local Laws Code (the "District Legislation"), to levy special assessments within its boundaries pursuant to Chapter 372, Texas Local Government Code (the "PID Act"), and Chapter 375, Texas Local Government Code (the "MMD Act"); and

WHEREAS, on May 10, 2022, the Board of Directors of the District (the "Board of Directors" or the "Board") acknowledged receipt of a petition (the "Request"), in the form and manner required for a petition under the District Legislation, Section 375.114 of the MMD Act and Section 372.005 of the PID Act, from the owner of a majority of lands in the District by acreage and value to consider the advisability of the improvement projects and services described in the Request, and by resolution called a public hearing on the advisability of the improvement projects and services described in the Request as required by Section 375.115 of the MMD Act and Section 372.009 of the PID Act;

WHEREAS, on June 14, 2022, after due notice, the Board of Directors held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the Request, and the Board of Directors made the findings required by Section 375.116 of the MMD Act and Section 372.009(b) of the PID Act, and by resolution dated June 14, 2022 (the "Advisability Resolution"), passed and approved by a majority of the members of the Board of Directors, authorized, in accordance with its findings, the advisability of the improvement projects and services to be provided by the District (the "Authorized Improvements");

WHEREAS, the Advisability Resolution regarding the advisability of the improvement projects and services to be provided by the District was filed with the County Clerk of Johnson County on July 7, 2022, as corrected in a filing recorded on October 5, 2022;

WHEREAS, on July 22, 2025, pursuant to the Act, the District approved a resolution accepting an updated Preliminary Service and Assessment Plan for Joshua Farms Municipal Management District No. 2 (the "Service and Assessment Plan" or the "Preliminary

Plan"), and such Preliminary Plan is attached hereto as Exhibit A, which defines the projected annual costs for maintenance and operations of the Authorized Improvements within Improvement Area #1 of the District (the "Authorized Services"); and

WHEREAS, the Preliminary Plan also includes an assessment plan that apportions the maintenance and operations cost of the Authorized Services in Improvement Area #1 to be assessed against property in the District and such apportionment is made on the basis of special benefits accruing to the property because of the Authorized Services in Improvement Area #1; and

WHEREAS, after determining the projected annual cost of the Authorized Services for Improvement Area #1, the District directed the preparation of an assessment roll for the District that states the assessments for the Authorized Services against each parcel of land within Improvement Area #1 (the "Assessment Rolls") and such Assessment Rolls are attached to and a part of the Preliminary Plan; and

WHEREAS, the Board of Directors notes that the Preliminary Plan and proposed Assessment Rolls may be amended with such changes as the Board of Directors deems appropriate before such Preliminary Plan and Assessment Rolls are adopted as final by the Board of Directors; and

WHEREAS, on July 22, 2025, the District called a public hearing regarding the levy of assessments for the Authorized Services pursuant to the Preliminary Plan and the Assessment Rolls pursuant to Section 372.016 of the Act; and

WHEREAS, the District, pursuant to Section 372.016(b) of the PID Act, published notice on July 31, 2025, in a newspaper of general circulation in the District to consider the proposed Service and Assessment Plan for the District and the levy of the Assessments for the Authorized Services on property in Improvement Area #1; and

WHEREAS, the Board, pursuant to Section 372.016(c) of the PID Act, caused the mailing of notice of the public hearing to consider the proposed Service and Assessment Plan and the levy of Assessments for the Authorized Services on property in Improvement Area #1 to the address of the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after convening the hearing on August 26, 2025, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the Assessment Rolls, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Authorized Services for the maintenance and operation costs for Improvement Area #1, the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on the Assessments and on delinquent Assessments; and

WHEREAS, the Board finds and determines that the Service and Assessment Plan and Assessment Rolls should be approved and that the Assessments for the Authorized Services should be levied on property within the District as provided in this Order and the Service and Assessment Plan and Assessment Rolls; and

WHEREAS, the Board further finds that there were no oral or written objections or evidence submitted to the District Secretary in opposition to the Service and Assessment Plan, the allocation of the Authorized Services for Improvement Area #1, the Assessment Rolls and the levy of Assessments; and

WHEREAS, the Board closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the District, determined to proceed with the adoption of this Order in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2, THAT:

Section 1. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings. The findings and determinations set forth in the preambles are hereby incorporated by reference for all purposes. The Board hereby finds, determined and orders, as follows:

a. The apportionment of the maintenance and operation costs for the Authorized Services within Improvement Area #1 pursuant to the Service and Assessment Plan are fair and reasonable, reflect an accurate presentation of the special benefit each property will receive from the Authorized Services for Improvement Area #1 identified in the Service and Assessment Plan, and are hereby approved;

b. The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected maintenance and operations costs for the Authorized Services within Improvement Area #1;

c. The Service and Assessment Plan apportions the maintenance and operation costs for the Authorized Services within Improvement Area #1 to be assessed against property in Improvement Area #1 of the District and such apportionment is made on the basis of special benefits accruing to the property.

d. All of the real property in Improvement Area #1 of the District which is being assessed in the amounts shown in the Service and Assessment Plan and Assessment Rolls will be benefited by proposed to be provided through the District in the Service and Assessment Plan, and each assessed parcel of real property in Improvement Area #1 of the District will receive special benefits in each year equal to or greater than each annual Assessment and will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

e. The method of apportionment of the Authorized Services within Improvement Area #1 set forth in the Service and Assessment Plan results in imposing equal shares of the maintenance and operation costs for Improvement Area #1 on property similarly benefited, and results in a reasonable classification and formula for the apportionment of such costs;

f. The Service and Assessment Plan should be approved as the service plan and assessment plan for the District, as described in Section 372.013 and 372.014 of the PID Act;

g. The Assessment Rolls attached to the Service and Assessment Plan as Appendix A-1 and Appendix A-2 should be approved as the assessment rolls for Improvement Area #1;

h. The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest and penalties on delinquent Assessments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the improvements needed and required for Improvement Area #1 within the District; and

i. A written notice of the date, hour, place and subject of this meeting of the Board was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter hereof has been discussed, considered and formally acted upon.

<u>Section 3.</u> <u>Service and Assessment Plan</u>. The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as a service plan and an assessment plan for the District. The Service and Assessment Plan shall be updated by the District no less frequently than annually as required by the PID Act and more frequently as may be required by the Service and Assessment Plan or as deemed necessary or appropriate by the Board.

<u>Section 4.</u> <u>Assessment Rolls</u>. The Assessment Rolls are hereby accepted and approved pursuant to Section 372.016 of the PID Act as assessment rolls for the Authorized Services to pay for maintenance and operations costs of the Authorized Improvements within Improvement Area #1 of the District.

<u>Section 5.</u> <u>Levy and Payment of Special Assessment for Authorized Services</u>.

a. The Board hereby levies an assessment on each tract of property located within Improvement Area #1 of the District (the "Assessed Property"), as shown and described in the Service and Assessment Plan and the Assessment Rolls, in the respective amounts shown on the Assessment Rolls, as a special assessment on the properties within Improvement Area #1 of the District to provide for the Authorized Services as set forth in the Service and Assessment Plan and Assessment Rolls.

b. The levy of the Assessments for the Authorized Services shall be effective on the date of execution of this Order levying assessments and strictly in accordance with the terms of the Service and Assessment Plan.

c. The Assessments are due January 31, 2026, and will be delinquent February 1, 2026.

d. The collection of the Assessments shall be as described in the Service and Assessment Plan.

e. Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

f. The Authorized Services for the Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment. The method of apportioning the estimated maintenance and operation costs for the Authorized Services within Improvement Area #1 is as set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments. Delinquent Assessments shall be subject to the penalties, interest, procedures and foreclosure sales set forth in the Service and Assessment Plan. The Assessments shall have lien priority as specified in the Act and the Service and Assessment Plan.

Section 8. Lien Priority. As provided in the PID Act, the Board and Owners of the Assessed Property intend for the obligations, covenants and burdens on the owners of Assessed Property, including without limitation such owner's obligations related to payment of the Assessments, to constitute a covenant running with the land. The Assessments levied hereby shall be binding upon each landowner, as the owners of assessed properties, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 9. Collector of Assessments.

The Johnson County Tax Assessor-Collector is hereby appointed as the collector of the Assessments. The District is hereby authorized to enter into an agreement with the Johnson County Tax Assessor-Collector for the collection of the Assessments. The District may also contract with any other qualified collection agent selected by the District or may collect the Assessments on its own behalf.

Section 10. Applicability of Tax Code. To the extent not inconsistent with this Order and the PID Act or other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the District.

Section 11. Filing in Land Records. The District Secretary is directed to cause a copy of this Order, including the Service and Assessment Plan, to be recorded in the real property records of Johnson County, Texas, on or before September 2, 2025. The District Secretary is further directed to similarly file each Annual Service Plan Update approved by the Board, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

Section 12. Severability. If any provision, section, subsection, sentence, clause or phrase of this Order, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Order or the application to other persons or sets of circumstances shall not be affect thereby, it being the intent of the Board that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this Order are declared to be severable for that purpose.

Section 13. Effective Date. This Order shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution thereof.

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PASSED AND APPROVED this August 26, 2025.

JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2

President, Board of Directors

ATTEST:

Secretary, Board of Directors

STATE OF TEXAS §

COUNTY OF JOHNSON §

Before me, the undersigned authority, on this day personally appeared Perry Moore, President, of Joshua Farms Municipal Management District No. 2, a political subdivision of the State of Texas, each known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity herein stated and as the act and deed of said District.

Give under my hand and seal of office on this August 26, 2025.

Amy Bieber
Notary Public, State of Texas
Notary ID 13156874-8
My Commission Exp. 05-15-2026

(NOTARY SEAL)

Notary Public in and for the State of Texas

STATE OF TEXAS §

COUNTY OF JOHNSON §

Before me, the undersigned authority, on this day personally appeared Dylan Cyr, Secretary, of Joshua Farms Municipal Management District No. 2, a political subdivision of the State of Texas, each known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity herein stated and as the act and deed of said District.

Give under my hand and seal of office on this August 26, 2025.

Amy Bieber
Notary Public, State of Texas
Notary ID 13156874-8
My Commission Exp. 05-15-2026

(NOTARY SEAL)

Notary Public in and for the State of Texas

EXHIBIT A

SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS

JOSHUA FARMS
MUNICIPAL MANAGEMENT DISTRICT NO. 2

FINAL SERVICE AND ASSESSMENT PLAN
(SILO MILLS PROJECT)

AUGUST 26, 2025

PREPARED FOR:
Joshua Farms Municipal Management District No. 2
c/o Ross Martin, Winstead PC
2828 N. Harwood Street, Suite 500
Dallas, TX 75201

PREPARED BY:
30 Three Sixty Public Finance, Inc.
5860 Owens Avenue, Suite 210
Carlsbad, CA 92008

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I. Introduction

Silo Mills (the "Project") is a residential and commercial development comprised of approximately eight hundred thirty-six (836) acres. The Project is located in Johnson County within the extraterritorial jurisdictions of the City of Cleburne and City of Burleson and is divided between two municipal management districts. Joshua Farms Municipal Management District No. 1 ("MMD No. 1") encompasses the portion of the Project located with the extraterritorial jurisdiction of the City of Cleburne, and Joshua Farms Municipal Management District No. 2 ("MMD No. 2") encompasses the portion of the Project located with the extraterritorial jurisdiction of the City of Burleson. Therefore, descriptions of both MMD No. 1 and MMD No. 2 are included below. Pursuant to Sections 372.013, 372.014, and 372.016 of the "Public Improvement District Assessment Act," being Chapter 372 "Improvement Districts in Municipalities and Counties, "Subchapter A "Public Improvement Districts," Sections 372.001 through 372.041 of the Local Government Code of the State of Texas, as amended (the "PID Act"), this Annual Service Plan Update includes an update to the service plan (the "Annual Service Plan") and an updated Assessment Roll identifying the assessments on each assessed Lot. In addition and as applicable, the Annual Service Plan Update includes an updated Improvement Plan and Assessment Plan. Please note that this Annual Service Plan Update pertains to Improvement Area #1 of MMD No. 2. A separate Annual Service Plan Update will be prepared for property assessed within MMD No. 1. Capitalized terms used in this Annual Service Plan Update shall have the meanings given to them in Section II unless otherwise defined herein.

A. Joshua Farms Municipal Management District No. 1

MMD No. 1 is a special district created under Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution. MMD No. 1 was created pursuant to House Bill 3603 passed by the 84th Texas Legislature, which is now codified under Chapter 3926 of the Texas Special District Local Laws Code (the "MMD No. 1 Legislation"). As set forth in the MMD No. 1 Legislation, the creation of MMD No. 1 is necessary to promote, develop, encourage, and maintain employment, commerce, transportation, housing, tourism, recreation, the arts, entertainment, economic development, safety, and the public welfare in the district.

Among its powers, MMD No. 1 may provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service, including water, wastewater, drainage, and roadway projects or services, using any money available to MMD No. 1, or contract with a governmental or private entity and reimburse that entity for the provision, design, construction, acquisition, improvement, relocation, operation, maintenance, or financing of an improvement project, service, or cost, for the provision of credit enhancement, or for any cost of operating or maintaining MMD No. 1 or the issuance of MMD No. 1 obligations authorized under the MMD No. 1 Legislation, Chapter 372 or 375, Local Government Code, or Chapter 49 or 54, Water Code.

Improvement projects may be located or provide service inside or outside MMD No. 1. Furthermore, MMD No. 1 may undertake an improvement project or service that confers a special benefit on a definable area in MMD No. 1 and levy and collect a special assessment on benefited property therein in accordance with (i) Chapter 372, Local Government Code or (ii) Chapter 375, Local Government Code.

I. Introduction

B. Joshua Farms Municipal Management District No. 2

MMD No. 2 is a special district created under Sections 52 and 52-a, Article III, and Section 59, Article XVI, Texas Constitution. MMD No. 2 was created pursuant to House Bill 3605 passed by the 84th Texas Legislature, which is now codified under Chapter 3929 of the Texas Special District Local Laws Code (the "MMD No. 2 Legislation"). As set forth in the MMD No. 2 Legislation, the creation of MMD No. 2 is necessary to promote, develop, encourage, and maintain employment, commerce, transportation, housing, tourism, recreation, the arts, entertainment, economic development, safety, and the public welfare in the district.

Among its powers, MMD No. 2 may provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service, including water, wastewater, drainage, and roadway projects or services, using any money available to MMD No. 2, or contract with a governmental or private entity and reimburse that entity for the provision, design, construction, acquisition, improvement, relocation, operation, maintenance, or financing of an improvement project, service, or cost, for the provision of credit enhancement, or for any cost of operating or maintaining MMD No. 2 or the issuance of MMD No. 2 obligations authorized under the MMD No. 2 Legislation, Chapter 372 or 375, Local Government Code, or Chapter 49 or 54, Water Code.

Improvement projects may be located or provide service inside or outside MMD No. 2. Furthermore, MMD No. 2 may undertake an improvement project or service that confers a special benefit on a definable area in MMD No. 2 and levy and collect a special assessment on benefited property therein in accordance with (i) Chapter 372, Local Government Code or (ii) Chapter 375, Local Government Code.

C. Service and Assessment Plan of MMD No. 2

All or a portion of the costs of the improvement projects are anticipated to be to be undertaken by and reimbursed to the Developer from (i) special assessments levied on benefited property and/or (ii) special assessment bonds issued pursuant to the provisions of the "Public Improvement District Assessment Act," being Chapter 372 "Improvement Districts in Municipalities and Counties," Subchapter A "Public Improvement Districts," Sections 372.001 through 372.041 of the Local Government Code of the State of Texas, as amended (the "PID Act"). Therefore, this Service and Assessment Plan of MMD No. 2 is prepared pursuant to the provisions of the PID Act and contains an Improvement Plan, Service Plan, Assessment Plan, and Assessment Roll. In accordance with the PID Act, the Administrator will prepare at least annually an update to the Service and Assessment Plan (the "Annual Service Plan Update") and submit it to the Board of Directors of MMD No. 2 for approval along with an updated Assessment Roll.

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in Section II unless otherwise defined herein.

II. Defined Terms

"Actual Costs" means the actual costs of design, engineering, construction, acquisition, and inspection of the Authorized Improvements, including all costs incurred in connection with Assessment Bonds issued to pay, reimburse, or finance the costs of the Authorized Improvements, and all other costs authorized by the PID Act and related to the Authorized Improvements.

"Actual Projects Cost" means the Actual Costs of the Improvement Projects, exclusive of costs incurred in connection with Assessment Bonds issued to pay, reimburse, or finance such costs, and all other costs authorized by the PID Act and related to the Improvement Projects.

"Additional Interest" means the amount of additional interest resulting from the application of the Additional Interest Rate to the outstanding Assessment principal.

"Additional Interest Rate" means the incremental interest rate charged on the Assessments, in excess of the interest rate charged on the Assessment Bonds or Refunding Assessment Bonds, if any, not to exceed one-half of one percent (0.50%) as authorized pursuant to the PID Act.

"Administrative Expenses" means the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of MMD No. 2, including, but not limited to, MMD No. 2's direct and contracted costs and expenses of (i) creating and organizing MMD No. 2, including conducting hearings, preparing notices and petitions, and all costs incident thereto; (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of MMD No. 2; (iii) computing, levying, billing, and collecting Assessments or the Annual Installments thereof and transmitting such Assessment and/or Annual Installments collections to MMD No. 2, Trustee, or other applicable financial institution; (iv) maintaining the record of the Assessments and Annual Installments, including payments, reallocations and/or cancellations of the Assessments or Annual Installments thereof; (v) paying agent, registrar, and Trustee for the Assessment Bonds, including legal counsel to the foregoing to the extent related to the Assessment Bonds; (vi) investing or depositing of Assessments or Annual Installments thereof or other monies; (vii) complying with the MMD No. 2 Legislation, the PID Act, and codes with respect to the Assessment Bonds, including but not limited to arbitrage/rebate requirements and/or securities disclosure requirements; (viii) the Trustee fees and expenses relating to the Assessment Bonds, including reasonable fees; (x) administering the construction of the Improvement Projects; and (xi) Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Assessment Bonds. Administrative Expenses collected and not encumbered or expended shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid over collection.

"Administrator" means an employee or designee of MMD No. 2 who shall have the responsibilities provided in this Service and Assessment Plan, an Indenture, or any other agreement or document approved by the Board of Directors related to the duties and responsibilities for the administration of MMD No. 2, the Assessments and Annual Installments thereof, and the Assessment Bonds.

"Annual Installment" means with respect to each Parcel subject to Assessments, each annual payment of the Assessments, including any applicable interest, principal and interest on any Assessment Bonds, and Administrative Expenses, all as calculated pursuant to the SAP and this Annual Service Plan Update

II. Defined Terms

and as set forth on the Assessment Roll attached hereto as Appendix A, as the same may be updated from time to time, or in a future Annual Service Plan Update, and calculated as provided in Section VI herein.

"Annual Service Plan Update" means an update to the SAP prepared no less frequently than annually by the Administrator and approved by the Board of Directors.

"Assessed Property" means the benefited Parcels within MMD No. 2 on which Assessments are levied.

- **Improvement Area #1 Assessed Property** means the Phase 1C.1 and Phase 1C.2 Property on which Assessments are levied.

"Assessments" means the special assessments levied on the benefited Parcels within MMD No. 2 on an Improvement Area-by-Improvement Area basis, under one or more Assessment Orders adopted on an Improvement Area-by-Improvement Area basis, that may be used to reimburse the Developer for a portion of the Actual Costs benefitting the applicable Improvement Area or Improvement Areas, as well as repayment of the Assessment Bonds and the Administrative Expenses attributable to the creation and operation of MMD No. 2, all as set forth in the service and assessment plan for such Improvement Area(s).

- **Improvement Area #1 Assessments** means the special assessments levied on the Improvement Area #1 Assessed Property to pay for the Improvement Area #1 Improvement Projects.
- **Future Improvement Area Assessments** means any future special assessments levied against Future Improvement Area Assessed Property for Future Improvement Area Improvement Projects.

"Assessment Bond Order" means an order adopted by the Board of Directors that authorizes and approves the issuance and sale of the Assessment Bonds.

"Assessment Bond Proceeds" means proceeds of the Assessment Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to an Improvement Account of the Project Fund.

"Assessment Bonds" means assessment revenue bonds, in one or more series, issued by MMD No. 2 pursuant to the PID Act for the payment of Authorized Improvements Costs and Administrative Expenses; Assessment Bonds includes Refunding Assessment Bonds.

"Assessment Order" means each assessment order of the Board of Directors approving a service and assessment plan and levying Assessments on the benefited Parcels within MMD No. 2, as may be amended or supplemented.

- **Improvement Area #1 Assessment Order** means the Assessment Order levying Assessments on the benefited Parcels within Improvement Area #1.

"Assessment Roll" or "Assessment Rolls means, individually or collectively as the context requires, the Assessment Rolls attached hereto as Appendix A, as may be updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of any Assessment Bonds or in connection with any Annual Service Plan Update and any future assessment rolls for Future Phases.

"Authorized Improvements" means the Improvement Projects depicted in Appendix E attached hereto.

"Board of Directors" means the duly approved board of directors of MMD No. 2.

"City of Burleson" means the City of Burleson, Texas, a home-rule municipality in Johnson and Tarrant Counties, Texas.

"City of Cleburne" means the City of Cleburne, Texas, a home-rule municipality in Johnson County, Texas.

"County" means Johnson County, Texas.

"Delinquent Collection Costs" means interest, penalties and fees and expenses incurred or imposed with respect to any delinquent Assessment, or an Annual Installment thereof, in accordance with §372.018(f) of the PID Act and the costs related to pursuing collection of a delinquent Assessment and/or Annual Installment and foreclosing the lien against the Parcel for which an Assessment and/or Annual Installment is delinquent, including attorneys' fees to the extent permitted under Texas law.

"Developer" means Silo Mills Investment I LLC, a Texas limited liability company and its successors and permitted assigns.

"Development Agreement" means the Joshua Farms Development Agreement entered into by and between MMD No. 2, the City of Burleson, and Joshua Farms Land Farm LLC, a Texas limited liability company, effective as of February 14, 2018, as amended by the First Amended and Renamed Silo Mills Development Agreement, dated as of October 7, 2019, between the Developer, the City of Burleson, and MMD No. 2, as may be amended from time to time.

"Estimated Costs" means the estimated costs of design, engineering, construction, acquisition, and inspection of the Authorized Improvements, including the estimated costs to be incurred in connection with Assessment Bonds issued to pay, reimburse, or finance the costs of the Authorized Improvements, and all other estimated costs authorized by the PID Act and related to the Authorized Improvements as set forth herein and as may be amended from time to time.

"Estimated Projects Cost" means the Estimated Costs of the Improvement Projects, exclusive of costs incurred in connection with Assessment Bonds issued to pay, reimburse, or finance such costs, and all other costs authorized by the PID Act and related to the Improvement Projects.

- **Estimated Direct Projects Cost** means the Estimated Costs of the Direct Improvement Projects, exclusive of costs incurred in connection with Assessment Bonds issued to pay, reimburse, or finance such costs.
- **Estimated Improvement Area #1 Projects Cost** means the Estimated Costs of the Improvement Area #1 Improvement Projects, exclusive of costs incurred in connection with Assessment Bonds issued to pay, reimburse, or finance such costs.

II. Defined Terms

- **Estimated Major Projects Cost** means the Estimated Costs of the Major Improvement Projects, exclusive of costs incurred in connection with Assessment Bonds issued to pay, reimburse, or finance such costs.

"Final Plat(s)" means the final plat(s) of each Phase of the Project.
- **Final Plat Silo Mills Phase 1C.1** is attached hereto as Appendix D-1
- **Final Plat Silo Mills Phase 1C.2** is attached hereto as Appendix D-2

"Improvement Account of the Project Fund" means a construction or project fund created under an Indenture, funded by Assessment Bond Proceeds, and used to pay or reimburse for certain portions of the construction or acquisition of the Authorized Improvements.

"Improvement Area" means one or more Phases of the Project upon which Assessments are to be levied by the Board of Directors for the reimbursement of an allocable share of the costs of the Improvement Projects benefiting that Improvement Area.
- **Improvement Area #1** means the property (i) depicted in Appendix B and (ii) described by the metes and bounds in Appendix C.

"Improvement Projects" means all water, wastewater/sewer, drainage, roadway, and other public improvements allowable under the PID Act and the MMD No. 2 Legislation and benefiting and necessary to serve all or a portion of the Project.
- **Direct Improvement Projects** means the on-site Improvement Projects constructed concurrently with and benefiting a specific Phase or Phases but not the entire Project as described herein.
- **Improvement Area #1 Improvement Projects** means the Direct Improvement Projects benefiting Improvement Area #1 and Improvement Area #1's allocable share of the Major Improvement Projects as described in herein.
- **Major Improvement Projects** means the on or off-site Improvement Projects benefiting the Project as a whole as described herein.

"Indenture" means the applicable trust indenture, ordinance, or other agreement by and between MMD No. 2 and a trustee bank under which Assessment Bonds are issued and funds are held and disbursed.

"Lot" means for any portion of the Project for which a subdivision plat has been recorded in the official real property records of the County, a tract of land described as a "lot" in such subdivision plat.

"Lot Type" means the classification applicable to each prospective or actual single-family lot and commercial Parcel as determined by the Administrator and confirmed by MMD No. 2. MMD No. 2 is anticipated to be comprised of Lot Type 50 Foot Lots, Lot Type 60 Foot Lots, and Lot Type 70 Foot Lots. All Phase 1C.1 and Phase 1C.2 Lots are anticipated to be Lot Type 70 Foot Lots.

"Mandatory Prepayment" means a mandatory prepayment of an Assessment or Assessments pursuant to Section VI herein.

II. Defined Terms

"MMD No. 1 Legislation" means Chapter 3926 of the Texas Special District Local Laws Code.

"MMD No. 2 Legislation" means Chapter 3929 of the Texas Special District Local Laws Code.

"MMD No. 1 Property" means the approximately two-hundred eighty-five (285) acres of land within MMD No. 1.

- **MMD No. 1 Future Phases Property** means the future Phases within MMD No. 1 (i.e., Phase 2, Phase 3, and Phase 4).

"MMD No. 2 Property" means the approximately five-hundred fifty-one (551) acres of land within MMD No. 2.

- **Commercial Property** means the approximately forty-four (44) acres of future commercial development depicted in Appendix G.
- **MMD No. 2 Future Phases Property** means the future Phases within MMD No. 2 (i.e., the portion of Phase 1C.1 located within MMD No.2, the portion of Phase 1C.2 located within MMD No. 2, Phase 5, Phase 6, Phase 7, Phase 8, Phase 9, Phase 10, Phase 11, Phase 12, Phase 13, Phase 14, Phase 15, Phase 16, and the Commercial Property as depicted in Appendix G).

"Non-Assessable Property" means Parcels or Lots that are benefited by the Authorized Improvements but are not assessed (e.g., the School Property).

"Non-Benefited Property" means Parcels or Lots that accrue no special benefit from the Authorized Improvements, including but not limited to property encumbered with a public utility easement that restricts the use of such property to such easement.

"Operation and Maintenance Assessments" means the special assessments levied annually by ordinance on the benefited Parcels within MMD No. 2 to pay for the operation, maintenance, and service of the Improvement Projects and any cost of operating or maintaining MMD No. 2.

"Parcel" means a lot, parcel, and/or other interest in real property within the boundaries of the Property to which an account number is assigned by the Johnson Central Appraisal District and/or Johnson County Tax Assessor Collector for property tax purposes.

"Phase" means a phase of the Project upon which Assessments are to be levied by MMD No. 2 for the reimbursement of the costs of the Improvement Projects benefiting that Phase.

- **Future Phases** means the property within the future Phases of the Project.
- **Phase 1C.1** means the property within the Final Plat of Phase 1C.1 as depicted in Appendix D-1.
- **Phase 1C.2** means the property within the Final Plat of Phase 1C.2 as depicted in Appendix D-2.

"Preliminary Plat(s)" means the current preliminary plat(s) of each Phase of the Project.

"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 represents a payment of principal, interest or

II. Defined Terms

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, Administrative Expenses, and any applicable Delinquent Collection Costs to the date of Prepayment, plus any additional expenses related to the Prepayment allowed by applicable law, reasonably expected to be incurred by or imposed upon MMD No. 2 as a result of any Prepayment of all or part of an Assessment.

"Project" means the development depicted on the phasing plan attached hereto as Appendix G and referred to as Silo Mills.

"Refunding Assessment Bonds" means Assessment Bonds issued pursuant to Section 372.027 of the PID Act or other applicable law.

"School Property" means the approximately seventeen (17) acres of the elementary school site depicted in Appendix G.

"Service and Assessment Plan" or **"SAP"** means the Service and Assessment Plan of MMD No. 2, including the Assessment Roll, approved by the Board of Directors on April 12, 2023, as may be updated in an Annual Service Plan Update or amended and supplemented from time to time.

"Trustee" means a trustee under an Indenture, and any successor thereto permitted under such Indenture.

III. Project and Phase Descriptions

The Project consists of approximately 836 acres of real property, approximately 285 acres of which are located within MMD No. 1 and 551 acres of which are in MMD No. 2. The Project is anticipated to include fifteen (15) single-family residential Phases along with the Commercial Property and School Property. The original development projections for the Project, which are subject to change, are shown by Phase in Table III-1 below.

Table III-1

Silo Mills
Development Projections

MMD	Phase	Acres	Lot Type 70' Lots	Lot Type 60' Lots	Lot Type 50' Lots	Total
Joshua Farms MMD No. 1 Residential	Phase 1A/1B	63.58	38	99	125	262
	Phase 1C.1/1C.2*	21.42	65	0	0	65
	Phase 2	49.68	0	184	10	194
	Phase 3	36.95	88	0	0	88
	Phase 4	42.67	0	13	192	205
Subtotal		214.30	191	296	327	814
Joshua Farms MMD No. 2 Residential	Phase 1C.1/1C.2**	4.38	13	0	0	13
	Phase 5	49.57	30	85	50	165
	Phase 6	24.20	29	32	12	73
	Phase 7	57.91	0	103	132	235
	Phase 8	31.92	0	56	79	135
	Phase 9	54.36	87	63	33	183
	Phase 10	29.32	76	0	0	76
	Phase 11	41.58	37	55	45	137
	Phase 12	40.43	18	15	125	158
	Phase 13	27.21	0	81	15	96
	Phase 14	23.59	0	44	40	84
	Phase 15	31.96	0	46	57	103
	Commercial Property	43.69				
Subtotal		460.12	290	580	588	1,458
Other	School Property	16.89	N/A	N/A	N/A	N/A
	Amenity Center	5.13	N/A	N/A	N/A	N/A
	Major Open Space	106.91	N/A	N/A	N/A	N/A
	Thoroughfares	33.40	N/A	N/A	N/A	N/A
Grand Total		836.75	481	876	915	2,272

*Phase 1C.1 is comprised of six (6) of the lots shown as Phase 1C-B on Appendix G.

**Phase 1C.2 includes the sixty-five (65) lots shown as Phase 1C-A on Appendix G plus seven (7) of the lots shown as Phase 1C-B on Appendix G.

IV. Improvement Plan

The Authorized Improvements are comprised of the Major Improvement Projects and Direct Improvement Projects which are depicted in Appendix E and described in greater detail below.

A. Major Improvement Projects

The Major Improvement Projects consist of certain on and off-site public improvements necessary for the development of and benefiting the Project as a whole. The Major Improvement Projects include, but are not limited to, the following:

- **Silo Mills Parkway and Collector Roads:** Major Improvement Project road facilities consist of (i) Silo Mills Parkway which is a four (4) lane road extending southerly from FM 917 through the Project to CR 905 and (ii) on-site collector roads between FM 917 and Silo Mills Parkway and between Silo Mills Parkway and the east to CR 905, all as depicted in Appendix E, along with the right-of-way acquisition, and water, sanitary sewer, stormwater, streetlight, and sidewalk, trail, landscape, hardscape, and irrigation improvements within the road right-of-way and/or adjacent to public open space;
- **Water Distribution Lines:** On and off-site Major Improvement Project water distribution facilities are depicted in Appendix E and may include, but are not limited to, 12" and 16" water distribution mains, valves, sleeves, fittings, fire hydrant assemblies, 1" and 2" water meters and services, trench safety, testing, and bonds, and all other works, equipment, services for the distribution of water, and performance, payment, and maintenance bonds;
- **Wastewater Treatment Plant Site and Sitework:** Major Improvement Project wastewater treatment improvements include the site and sitework for the off-site wastewater treatment plant that will serve the Project. The additional cost of the design and construction of the wastewater treatment plant facility itself will be financed through a lease rather than from Assessments and/or Assessment Bonds. The wastewater treatment plant will be constructed in phases while the site acquisition and sitework will be completed in connection with the first Phase of development. Current permitted treatment capacity is 0.30 million gallons per day (MGD). Treatment capacity for the ultimate buildout of the Project is estimated at 0.75 MGD. The current permit is scheduled for renewal in July 2024, and it is anticipated that an application to increase the permitted capacity from 0.30 MGD to 0.75 MGD will be prepared at that time. The location of the wastewater treatment plant is depicted in Appendix E;
- **Wastewater Collection Lines:** On and off-site Major Improvement Project wastewater collection facilities which are not located within Silo Mills Parkway are depicted in Appendix E and may include, but are not limited to, 8", 10", 12", 15", 18", and 21" sanitary sewer mains, manholes, testing, bonds, and all other works, equipment, and services for the collection and transportation of wastewater;
- **Stormwater Detention and Drainage Facilities:** On and off-site Major Improvement Project stormwater facilities are depicted in Appendix E and may include, but are not limited to, stormwater detention facilities, storm drain lines and pipes, inlets, manholes; headwalls, rip rap, testing, bonds, and all other works, equipment, and services for the collection, detention, and transportation of stormwater;
- **Earthwork:** Major Improvement Project earthwork includes all earthwork and mobilization associated with the preceding Major Improvement Projects;

IV. Improvement Plan

- **Consulting and Miscellaneous Services:** Major Improvement Project consulting and miscellaneous services may include, but are not limited to, engineering, surveying, landscape architect design, bonds (e.g., performance, payment, and maintenance bonds), geotechnical testing, plan check and inspection fees, construction management, legal and other consulting services provided in connection with the foregoing; and
- **Creation Services:** Major Improvement Project creation services may include, but are not limited to, services provided in connection with the creation and operation of MMD No. 2 and the levy of assessments.

The Estimated Major Improvement Projects Cost is shown in Table IV-1 below.

Table IV-1

Silo Mills
Estimated Major Projects Cost

Description	Silo Mills Parkway Improvements	Collector Road Improvements	Wastewater Treatment Plant Improvements	Water Improvements
Soft Costs				
Engineering & Surveying	$803,164	$291,475	$452,402	$105,002
Landscape Design	$272,644	$5,034	$0	$0
Geotechnical Testing	$148,340	$60,785	$0	$0
SWPPP	$14,000	$0	$0	$0
Construction Staking	$249,278	$72,206	$11,902	$26,250
Inspection	$206,271	$108,309	$17,853	$39,376
Bonds*	$122,120	$0	$0	$0
Subtotal Soft Costs	**$1,815,817**	**$537,809**	**$482,157**	**$170,628**
Hard Costs				
Earthwork	$1,163,307	$160,233	$0	$0
Water	$0	$0	$0	$2,838,612
Sanitary Sewer	$0	$0	$827,826	$0
Stormwater	$1,499,432	$1,238,471	$0	$0
Paving, Streetlights & Signs	$4,018,371	$2,211,582	$0	$0
Hardscape/Landscape	$2,870,409	$619,651	$0	$0
Subtotal Hard Costs	**$9,551,520**	**$4,229,938**	**$827,826**	**$2,838,612**
Contingency	$1,136,734	$476,775	$130,998	$300,924
Public Land				
Open Space	$0	$0	$0	$0
Right-of-Way	$824,072	$263,992	$0	$0
WWTP Site	$0	$0	$30,090	$0
Detention	$0	$0	$0	$0
Subtotal Public Land	**$824,072**	**$263,992**	**$30,090**	**$0**
Creation Costs	$0	$0	$0	$0
Total Estimated Major Projects Cost	**$13,328,143**	**$5,508,513**	**$1,471,071**	**$3,310,164**

* Cost for performance, payment, and maintenance bonds included in hard costs for collector road improvements, wastewater treatment plant improvements, water improvements, sanitary sewer main improvements, and stormwater improvements.

Table IV-1 (Continued) Silo Mills Estimated Major Projects Cost			
Description	Sanitary Sewer Main Improvements	Stormwater Improvements	Total
Soft Costs			
Engineering & Surveying	$56,450	$240,944	$1,949,438
Landscape Design	$0	$0	$277,678
Geotechnical Testing	$0	$0	$209,125
SWPPP	$0	$25,000	$39,000
Construction Staking	$14,113	$38,233	$411,982
Inspection	$21,169	$57,350	$450,327
Bonds*	$0	$0	$122,120
Subtotal Soft Costs	**$91,732**	**$361,527**	**$3,459,670**
Hard Costs			
Earthwork	$0	$864,207	$2,187,748
Water	$0	$0	$2,838,612
Sanitary Sewer	$1,365,329	$0	$2,193,155
Stormwater	$0	$1,047,444	$3,785,347
Paving, Streetlights & Signs	$0	$0	$6,229,954
Hardscape/Landscape	$0	$0	$3,490,060
Subtotal Hard Costs	**$1,365,329**	**$1,911,652**	**$20,724,876**
Contingency	$145,706	$227,318	$2,418,455
Public Land			
Open Space	$0	$0	$0
Right-of-Way	$0	$0	$1,088,064
WWTP Site	$0	$0	$30,090
Detention	$0	$1,445,938	$1,445,938
Subtotal Public Land	**$0**	**$1,445,938**	**$2,564,092**
Creation Costs	$0	$0	$1,196,891
Total Estimated Major Projects Cost	**$1,602,767**	**$3,946,434**	**$30,363,984**

* Cost for performance, payment, and maintenance bonds included in hard costs for collector road improvements, wastewater treatment plant improvements, water improvements, sanitary sewer main improvements, and stormwater improvements.

B. Direct Improvement Projects

The Direct Improvement Projects consist of certain on-site public improvements necessary for the development of and benefiting, with one exception, specific Phases and Improvement Areas. Open space and open space improvements benefit Phases 5 – 15 of MMD No. 2 as a whole and the associated Estimated Direct Projects Cost shown in Table IV-2 below have been allocated to each Phase on a dwelling unit basis. The Direct Improvement Projects include, but are not limited to, the following:

- Road improvements, including but not limited to, right-of-way, paving, subgrade preparation, sidewalks, ramps, curlex, streetlights and poles, and signs;
- Water facilities, including but not limited to, lines, valves, water services, fittings, fire hydrants, connections, testing, and all other works, equipment, and services for the transmission of water;
- Sanitary sewer facilities, including but not limited to, lines, manholes, testing, inspection, and all other works, equipment, and services for the collection and transportation of wastewater;
- Open space, hardscape and landscape, including but not limited to, (i) the open space land depicted in Appendix E, (ii) grading, trails, sidewalks, plazas and pavilions, walls, flagstone paving, lighting, fountains, benches, fencing, electrical connections and meters, and (iii) grading, hydromulch, bed preparation and mulch, trees, shrubs, groundcover, restoration and preservation of native areas, including replating of native grasses, electrical connections and meters, irrigation facilities, including spray irrigation facilities, tree bubblers, controllers, and meter impact fees;
- Earthwork and mobilization associated with the preceding Direct Improvement Projects; and
- Engineering, surveying, landscape architect design, bonds (e.g., performance, payment, and maintenance bonds), geotechnical testing, plan check and inspection, construction management, legal and other consulting services provided in connection with the foregoing.

The Estimated Direct Projects Cost is shown in Table IV-2 below.

Table IV-2

MMD No. 2
Estimated Direct Projects Cost

Description	Phase 1C.1/1C.2*	Phase 5	Phase 6	Phase 7	Phase 8	Phase 9	Phase 10
Soft and Miscellaneous Costs							
Engineering & Surveying	$88,888	$229,628	$103,560	$321,164	$184,768	$254,356	$109,388
Landscape Design	$1,873	$96,543	$46,190	$117,093	$73,841	$53,561	$51,154
Geotechnical Testing	$8,514	$101,337	$58,860	$116,556	$60,125	$106,000	$51,767
SWPPP	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000
Construction Staking	$5,850	$74,250	$32,850	$105,750	$60,750	$82,350	$34,200
Inspection	$15,987	$181,055	$108,520	$210,751	$107,551	$188,461	$88,614
Johnson County Contribution In-Aid/Review	$23,891	$298,650	$132,130	$425,350	$244,350	$331,230	$137,560
Subtotal Soft Costs	$150,003	$986,462	$487,110	$1,301,664	$736,385	$1,020,959	$477,683

IV. Improvement Plan

Table IV-2

MMD No. 2
Estimated Direct Projects Cost

Description	Phase 1C.1/1C.2*	Phase 5	Phase 6	Phase 7	Phase 8	Phase 9	Phase 10
Hard Costs**							
Earthwork	$7,467	$237,136	$108,824	$252,959	$143,094	$261,439	$157,162
Water	$61,723	$900,133	$421,961	$1,080,302	$540,438	$988,665	$407,925
Sanitary Sewer	$20,642	$926,357	$539,055	$1,139,303	$607,671	$932,121	$407,674
Stormwater	$1,235	$1,018,192	$925,530	$1,003,707	$767,002	$1,300,603	$505,112
Paving, Streetlights & Signs	$433,723	$2,053,455	$1,138,989	$2,563,131	$934,385	$2,380,664	$961,460
Hardscape/Landscape	$10,953	$935,837	$498,898	$1,036,849	$621,861	$458,423	$531,028
Subtotal Hard Costs	$535,745	$6,071,111	$3,633,257	$7,076,252	$3,614,451	$6,321,914	$2,970,361
Contingency	$68,575	$705,757	$412,037	$837,792	$435,084	$734,287	$344,804
Public Land							
Open Space	$27,291	$346,385	$153,249	$493,336	$283,406	$384,172	$159,547
Direct Right-of-Way	$20,863	$433,701	$184,554	$448,546	$254,764	$472,217	$299,298
Subtotal Public Land	$48,154	$780,086	$337,803	$941,882	$538,170	$856,389	$458,845
Total Estimated Direct Projects Cost	$802,476	$8,543,417	$4,870,207	$10,157,589	$5,324,089	$8,933,549	$4,251,694

* Estimated Direct Projects Cost shown is the allocation to the portion of Phase 1C.1 and Phase 1C.2 located within MMD No. 2.
** Cost for performance, payment, and maintenance bonds included in hard costs.

Table IV-2
(Continued)

MMD No. 2
Estimated Direct Projects Cost

Description	Phase 11	Phase 12	Phase 13	Phase 14	Phase 15	Total
Soft and Miscellaneous Costs						
Engineering & Surveying	$191,152	$217,044	$133,740	$117,188	$144,468	$2,095,344
Landscape Design	$71,382	$77,155	$35,964	$63,107	$84,557	$772,419
Geotechnical Testing	$80,177	$101,684	$54,872	$42,464	$70,205	$852,561
SWPPP	$5,000	$5,000	$5,000	$5,000	$5,000	$60,000
Construction Staking	$61,650	$71,100	$43,200	$37,800	$46,350	$656,100
Inspection	$145,573	$186,228	$98,704	$77,208	$127,690	$1,536,343
Johnson County Contribution In-Aid/Review	$247,970	$285,980	$173,760	$152,040	$186,430	$2,639,341
Subtotal Soft and Miscellaneous Costs	$802,904	$944,190	$545,241	$494,808	$664,700	$8,612,108
Hard Costs*						
Earthwork	$168,272	$179,231	$128,789	$90,778	$152,278	$1,887,430
Water	$693,552	$734,552	$505,082	$362,916	$555,848	$7,253,096
Sanitary Sewer	$820,029	$899,904	$559,290	$395,406	$581,801	$7,829,253
Stormwater	$849,061	$1,783,967	$545,207	$237,450	$704,981	$9,642,046
Paving, Streetlights & Signs	$1,713,998	$1,945,601	$1,260,386	$928,207	$1,466,937	$17,780,937
Hardscape/Landscape	$637,388	$698,771	$312,312	$577,158	$816,944	$7,136,422
Subtotal Hard Costs	$4,882,300	$6,242,024	$3,311,065	$2,591,915	$4,278,789	$51,529,184

* Cost for performance, payment, and maintenance bonds included in hard costs.

IV. Improvement Plan

Table IV-2 (Continued) MMD No. 2 Estimated Direct Projects Cost						
Description	Phase 11	Phase 12	Phase 13	Phase 14	Phase 15	Total
Contingency	$568,520	$718,621	$385,631	$308,672	$494,349	$6,014,129
Public Land						
Open Space	$287,604	$331,690	$201,533	$176,341	$216,228	$3,060,782
Direct Right-of-Way	$296,489	$343,831	$221,464	$154,865	$255,165	$3,385,757
Subtotal Public Land	$584,094	$675,521	$422,997	$331,206	$471,394	$6,446,540
Total Estimated Direct Projects Cost	$6,837,817	$8,580,357	$4,664,934	$3,726,601	$5,909,231	$72,601,961

C. Operation and Maintenance of Authorized Improvements

As authorized by the MMD No. 2 Legislation, the operation, maintenance, and service of the Authorized Improvements will be funded from Operation and Maintenance Assessments levied annually and separately from the Improvement Area #1 Assessments and Improvement Area #2 Assessments.

V. Annual Service Plan

Section 372.013 of the PID Act requires that the Annual Service Plan (i) define the annual indebtedness and the projected costs for improvements and (ii) cover a period of at least five (5) years.

A. Estimated Costs and Indebtedness

The sources and uses of funds for the Improvement Area #1-2 Assessment Bonds are summarized in Table V-1 below.

Table V-1

MMD No. 2
Improvement Area #1 Improvement Projects

Sources and Uses of Funds

Description	Estimated Costs: Allocable Share of Major Improvement Projects	Estimated Costs: Direct Improvement Projects	Total
Sources of Funds			
Bond Proceeds	$122,474	$642,526	$765,000
Premium / (Discount)	$0	$0	$0
Developer Contribution	$55,556	$291,462	$347,018
Total Sources of Funds	$178,030	$933,988	$1,112,018
Uses of Funds			
Soft and Miscellaneous Costs			
Engineering & Surveying	$9,900	$88,888	$98,788
Landscape Design	$1,364	$1,873	$3,237
Geotechnical/Testing	$1,027	$8,514	$9,541
SWPPP	$194	$5,000	$5,194
Construction Staking	$2,054	$5,850	$7,904
Inspection	$2,258	$15,987	$18,245
Bonds	$600	$0	$600
Johnson County Contribution In-Aid/Review	$0	$23,891	$23,891
Subtotal Soft and Miscellaneous Costs	$17,398	$150,003	$167,401
Hard Costs			
Earthwork	$10,848	$7,467	$18,315
Water	$15,424	$61,723	$77,148
Sanitary Sewer	$11,807	$20,642	$32,449
Stormwater	$18,718	$1,235	$19,954
Paving, Streetlights & Signs	$30,607	$433,723	$464,331
Hardscape/Landscape	$17,147	$10,953	$28,100
Subtotal Hard Costs	$104,552	$535,745	$640,296
Contingency	$12,195	$68,575	$80,770
Public Land			
Open Space	$0	$27,291	$27,291
Right-of-Way	$5,346	$20,863	$26,208
WWTP Site	$162	$0	$162
Detention	$7,271	$0	$7,271
Subtotal Public Land	$12,778	$48,154	$60,932

V. Annual Service Plan

Table V-1 MMD No. 2 Improvement Area #1 Improvement Projects Sources and Uses of Funds			
	Estimated Costs		
Description	Allocable share of Major Improvement Projects	Direct Improvement Projects	Total
Creation Costs	$6,040	$0	$6,040
Total Soft and Hard Costs	$152,963	$802,476	$955,439
Financing Costs			
Debt Service Reserve	$9,146	$47,983	$57,130
Capitalized Interest	$0	$0	$0
Costs of Issuance	$12,247	$64,253	$76,500
Underwriter's Discount	$3,674	$19,276	$22,950
Subtotal Financing Costs	$25,068	$131,512	$156,580
Total Uses	$178,030	$933,988	$1,112,018

B. Five-Year Projection of Annual Installments

Projected Annual Installments for Improvement Area #1 are shown for the five-year period commencing with 2026 in Table V-2 below.

Table V-2 MMD No. 2 Improvement Area #1 Five-Year Projection of Annual Installments					
Bond Year	Principal and Interest	Capitalized Interest	Additional Interest	Administrative Expenses	Total
2026	$56,466	$0	$0	$1,353	$57,819
2027	$56,803	$0	$0	$1,380	$58,182
2028	$57,079	$0	$0	$1,407	$58,486
2029	$56,295	$0	$0	$1,435	$57,731
2030	$56,512	$0	$0	$1,464	$57,976

*Sum of Principal and Interest, Capitalized Interest, Additional Interest, and Administrative Expenses columns may not equal Total due to rounding.

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Pursuant to Section 372.015 of the PID Act, the cost of an improvement to be assessed against property in an improvement district shall be apportioned based on the special benefits accruing to the property because of the improvement. The costs of an improvement may be assessed (i) equally per front foot or square foot, (ii) according to the value of the property as determined by the Board of Directors, with or without regard to improvements on the property, or (iii) in any other manner that results in imposing equal shares of the cost on properties similarly benefited. Furthermore, Section 372.015 of the PID Act provides that the Board of Directors may establish by ordinance or order (i) reasonable classifications and formulas for the apportionment of the cost between the municipality or county and the area to be assessed and (ii) the methods of assessing the special benefits for various classes of improvements.

A. Allocation of Estimated Projects Cost

Pursuant to the SAP, the Estimated Major Improvement Projects Cost is allocated (i) to each Improvement Area of MMD No. 2 in proportion to the equivalent dwelling units ("EDUs") applicable to the land use types therein and (ii) within each Improvement Area in proportion to the estimated buildout values of each land use type. By their nature, the Direct Improvement Projects benefit the specific Phases for which they will be constructed, and the Board of Directors has determined to allocate the Estimated Direct Projects Cost within each Phase in proportion to the estimated buildout values of each land use type.

Table VI-1 below summarizes EDUs for the Project as shown in the SAP.

Table VI-1

Silo Mills Project
Equivalent Dwelling Units

					Road EDUs			Water EDUs			Sanitary Sewer EDUs			Stormwater EDUs		
MMD/Phase	Net Acres	Lots	BSF	Students & Teachers	EDU Factor	EDUs	% of Total	EDU Factor	EDUs	% of Total	EDU Factor	EDUs	% of Total	EDU Factor	EDUs	% of Total
MMD No. 1																
1A/1B	49.44	262	N/A	N/A	1.0000	262.00	9.90%	1.0000	262.00	10.95%	1.0000	262.00	10.85%	1.0000	49.440	8.60%
1C.1/1C.2*	16.12	65	N/A	N/A	1.0000	65.00	2.46%	1.0000	65.00	2.72%	1.0000	65.00	2.69%	1.0000	16.120	2.80%
2	35.65	194	N/A	N/A	1.0000	194.00	7.33%	1.0000	194.00	8.11%	1.0000	194.00	8.03%	1.0000	35.650	6.20%
3	23.18	88	N/A	N/A	1.0000	88.00	3.33%	1.0000	88.00	3.68%	1.0000	88.00	3.64%	1.0000	23.180	4.03%
4	31.54	205	N/A	N/A	0.0375	205.00	7.75%	1.0000	205.00	8.57%	0.0500	205.00	8.49%	2.0000	31.540	5.49%
School Property	16.89	N/A	N/A	840	N/A	31.50	1.19%	0.0625	52.50	2.19%	N/A	42.00	1.74%	N/A	33.780	5.88%
Subtotal	172.82	814	N/A	840	N/A	845.50	31.95%	N/A	866.50	36.22%	N/A	856.00	35.45%	N/A	189.710	33.01%
MMD No. 2																
1C.1/1C.2**	2.89	13	N/A	N/A	1.0000	13.00	0.49%	1.0000	13.00	0.54%	1.0000	13.00	0.54%	1.00	2.890	0.50%
5	33.42	165	N/A	N/A	1.0000	165.00	6.24%	1.0000	165.00	6.90%	1.0000	165.00	6.83%	1.00	33.420	5.81%
6	17.47	73	N/A	N/A	1.0000	73.00	2.76%	1.0000	73.00	3.05%	1.0000	73.00	3.02%	1.00	17.470	3.04%
7	42.29	235	N/A	N/A	1.0000	235.00	8.88%	1.0000	235.00	9.82%	1.0000	235.00	9.73%	1.00	42.290	7.36%

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Table VI-1 Silo Mills Project Equivalent Dwelling Units																
					Road EDUs			Water EDUs			Sanitary Sewer EDUs			Stormwater EDUs		
MMD/Phase	Net Acres	Lots	BSF	Students & Teachers	EDU Factor	EDUs	% of Total	EDU Factor	EDUs	% of Total	EDU Factor	EDUs	% of Total	EDU Factor	EDUs	% of Total
8	24.17	135	N/A	N/A	1.0000	135.00	5.10%	1.0000	135.00	5.64%	1.0000	135.00	5.59%	1.00	24.170	4.21%
9	42.17	183	N/A	N/A	1.0000	183.00	6.92%	1.0000	183.00	7.65%	1.0000	183.00	7.58%	1.00	42.170	7.34%
10	22.43	76	N/A	N/A	1.0000	76.00	2.87%	1.0000	76.00	3.18%	1.0000	76.00	3.15%	1.00	22.430	3.90%
11	28.81	137	N/A	N/A	1.0000	137.00	5.18%	1.0000	137.00	5.73%	1.0000	137.00	5.67%	1.00	28.810	5.01%
12	29.73	158	N/A	N/A	1.0000	158.00	5.97%	1.0000	158.00	6.60%	1.0000	158.00	6.54%	1.00	29.730	5.17%
13	18.90	96	N/A	N/A	1.0000	96.00	3.63%	1.0000	96.00	4.01%	1.0000	96.00	3.98%	1.00	18.900	3.29%
14	15.61	84	N/A	N/A	1.0000	84.00	3.17%	1.0000	84.00	3.51%	1.0000	84.00	3.48%	1.00	15.610	2.72%
15	19.77	103	N/A	N/A	1.0000	103.00	3.89%	1.0000	103.00	4.31%	1.0000	103.00	4.27%	1.00	19.770	3.44%
Commercial 1	13.89	N/A	108,909	N/A	0.0010	108.91	4.12%	0.0794	21.59	0.90%	0.1176	32.00	1.33%	2.00	27.780	4.83%
Commercial 2	7.65	N/A	59,982	N/A	0.0010	59.98	2.27%	0.0794	11.90	0.50%	0.1176	17.65	0.73%	2.00	15.300	2.66%
Commercial 3	22.15	N/A	173,674	N/A	0.0010	173.67	6.56%	0.0794	34.44	1.44%	0.1176	51.06	2.11%	2.00	44.300	7.71%
Subtotal	341.35	1,458	342,565	N/A	N/A	1,800.57	68.05%	N/A	1,525.94	63.78%	N/A	1,558.71	64.55%	N/A	385.040	66.99%
Grand Total	514.17	2,272	342,565	840	N/A	2,646.07	100.00%	N/A	2,392.44	100.00%	N/A	2,412.71	100.00%	N/A	574.750	100.00%

*Phase 1C.1 is comprised of six (6) of the lots shown as Phase 1C-B on Appendix G.
**Phase 1C.2 includes the sixty-five (65) lots shown as Phase 1C-A on Appendix I plus seven (7) of the lots shown as Phase 1C-B on Appendix G.

The allocation of the Estimated Major Projects Cost based on the EDUs in Table VI-I is shown in Tables VI-2 and VI-3 on the following pages. Note that creation costs are allocated in proportion to hard costs.

Table VI-2 MMD No. 1 Allocation of Estimated Major Projects Cost							
Description	Phase 1A/1B	Phase 1C.1/1C.2*	Phase 2	Phase 3	Phase 4	School Property	Total
Soft & Miscellaneous Costs							
Engineering & Surveying	$195,822	$50,198	$144,596	$68,528	$150,225	$38,347	$647,716
Landscape Design	$27,494	$6,821	$20,358	$9,235	$21,513	$3,306	$88,727
Geotechnical Testing	$20,707	$5,137	$15,332	$6,955	$16,202	$2,490	$66,822
SWPPP	$3,537	$1,045	$2,577	$1,474	$2,457	$1,636	$12,725
Construction Staking	$40,818	$10,383	$30,160	$14,147	$31,462	$7,103	$134,073
Inspection	$44,627	$11,456	$32,949	$15,645	$34,205	$8,658	$147,542
Bonds	$12,092	$3,000	$8,953	$4,061	$9,461	$1,454	$39,021
Subtotal Soft & Miscellaneous Costs	$345,097	$88,040	$254,927	$120,046	$265,525	$62,993	$1,136,626
Hard Costs							
Earthwork	$205,389	$56,751	$150,641	$78,871	$149,964	$66,548	$708,165
Water	$310,861	$77,122	$230,180	$104,411	$243,231	$62,291	$1,028,097
Sanitary Sewer	$237,961	$59,036	$176,200	$79,926	$186,191	$38,146	$777,462
Stormwater	$361,194	$96,634	$265,703	$133,298	$269,595	$94,155	$1,220,579
Paving, Streetlights & Signs	$616,859	$153,037	$456,758	$207,189	$482,657	$74,164	$1,990,664

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Table VI-2 MMD No. 1 Allocation of Estimated Major Projects Cost							
Description	Phase 1A/1B	Phase 1C.1/1C.2*	Phase 2	Phase 3	Phase 4	School Property	Total
Hardscape/Landscape	$345,568	$85,733	$255,879	$116,069	$270,387	$41,547	$1,115,183
Subtotal Hard Costs	$2,077,833	$528,313	$1,535,361	$719,764	$1,602,024	$376,853	$6,840,149
Contingency	$242,293	$61,635	$179,029	$83,981	$186,755	$43,985	$797,678
Public Land							
Open Space	$0	$0	$0	$0	$0	$0	$0
Right-of-way	$107,735	$26,728	$79,773	$36,186	$84,296	$12,953	$347,670
WWTP Site	$3,265	$810	$2,417	$1,097	$2,555	$523	$10,667
Detention	$124,380	$40,554	$89,687	$58,316	$79,347	$84,983	$477,266
Subtotal Public Land	$235,379	$68,092	$171,878	$95,598	$166,198	$98,459	$835,604
Creation Costs	$119,559	$30,610	$88,292	$41,775	$91,790	$23,186	$395,211
Total Estimated Major Projects Cost	$3,020,161	$776,690	$2,229,487	$1,061,164	$2,312,292	$605,475	$10,005,268

* Estimated Major Projects Cost shown is the allocation to the portion of Phase 1C.1 and Phase 1C.2 located within MMD No.1.

Table VI-3 MMD No. 2 Allocation of Estimated Major Projects Cost								
Description	Phase 1C.1/1C.2*	Phase 5	Phase 6	Phase 7	Phase 8	Phase 9	Phase 10	Phase 11
Soft & Miscellaneous Costs								
Engineering & Surveying	$9,900	$124,281	$56,110	$174,780	$100,354	$139,978	$60,194	$103,635
Landscape Design	$1,364	$17,315	$7,661	$24,661	$14,167	$19,204	$7,975	$14,377
Geotechnical Testing	$1,027	$13,040	$5,769	$18,573	$10,669	$14,463	$6,006	$10,827
SWPPP	$194	$2,327	$1,146	$3,083	$1,766	$2,803	$1,378	$1,978
Construction Staking	$2,054	$25,858	$11,619	$36,475	$20,945	$29,018	$12,378	$21,540
Inspection	$2,258	$28,333	$12,803	$39,823	$22,865	$31,933	$13,752	$23,631
Bonds	$600	$7,615	$3,369	$10,846	$6,230	$8,446	$3,508	$6,323
Subtotal Soft & Miscellaneous Costs	$17,398	$218,769	$98,477	$308,240	$176,996	$245,845	$105,192	$182,312
Hard Costs								
Earthwork	$10,848	$132,783	$62,782	$181,133	$103,869	$154,943	$71,741	$111,846
Water	$15,424	$195,772	$86,614	$278,826	$160,177	$217,128	$90,174	$162,550
Sanitary Sewer	$11,807	$149,861	$66,302	$213,439	$122,614	$166,210	$69,027	$124,430
Stormwater	$18,718	$231,632	$107,372	$320,227	$183,734	$266,204	$119,515	$194,259
Paving, Streetlights & Signs	$30,607	$388,480	$171,873	$553,289	$317,847	$430,859	$178,936	$322,556
Hardscape/Landscape	$17,147	$217,629	$96,284	$309,956	$178,060	$241,370	$100,241	$180,698
Subtotal Hard Costs	$104,552	$1,316,156	$591,227	$1,856,870	$1,066,300	$1,476,714	$629,634	$1,096,338
Contingency	$12,195	$153,492	$68,970	$216,511	$124,330	$172,256	$73,483	$127,865
Public Land								
Open Space	$0	$0	$0	$0	$0	$0	$0	$0
Right-of-way	$5,346	$67,848	$30,018	$96,632	$55,512	$75,250	$31,251	$56,335
WWTP Site	$162	$2,056	$910	$2,928	$1,682	$2,280	$947	$1,707
Detention	$7,271	$84,077	$43,950	$106,392	$60,806	$106,090	$56,429	$72,479
Subtotal Public Land	$12,778	$153,981	$74,878	$205,952	$118,001	$183,620	$88,627	$130,521
Creation Costs	$6,040	$75,857	$34,221	$106,732	$61,284	$85,388	$36,672	$63,245
Total Estimated Major Projects Cost	$152,963	$1,918,255	$867,774	$2,694,307	$1,546,909	$2,163,823	$933,607	$1,600,281

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Table VI-3 MMD No. 2 Allocation of Estimated Major Projects Cost								
Description	Phase 12	Phase 13	Phase 14	Phase 15	Commercial 1	Commercial 2	Commercial 3	Total
Soft & Miscellaneous Costs								
Engineering & Surveying	$118,056	$72,081	$62,682	$77,123	$64,391	$35,469	$102,689	$1,301,722
Landscape Design	$16,581	$10,074	$8,815	$10,809	$11,429	$6,295	$18,225	$188,952
Geotechnical Testing	$12,487	$7,587	$6,639	$8,140	$8,607	$4,741	$13,726	$142,303
SWPPP	$2,129	$1,330	$1,123	$1,405	$1,785	$983	$2,846	$26,275
Construction Staking	$24,610	$15,008	$13,071	$16,069	$15,661	$8,626	$24,975	$277,908
Inspection	$26,904	$16,430	$14,284	$17,578	$16,592	$9,139	$26,460	$302,785
Bonds	$7,292	$4,431	$3,877	$4,754	$5,026	$2,768	$8,015	$83,099
Subtotal Soft & Miscellaneous Costs	$208,058	$126,941	$110,490	$135,878	$123,491	$68,020	$196,937	$2,323,044
Hard Costs								
Earthwork	$123,733	$76,437	$65,488	$81,246	$96,246	$53,008	$153,481	$1,479,583
Water	$187,466	$113,903	$99,666	$122,209	$25,613	$14,125	$40,868	$1,810,515
Sanitary Sewer	$143,503	$87,192	$76,293	$93,550	$29,064	$16,028	$46,374	$1,415,694
Stormwater	$217,665	$133,776	$115,364	$142,604	$163,316	$89,947	$260,436	$2,564,768
Paving , Streetlights & Signs	$371,999	$226,025	$197,771	$242,505	$256,418	$141,223	$408,902	$4,239,290
Hardscape/Landscape	$208,396	$126,620	$110,793	$135,853	$143,647	$79,114	$229,069	$2,374,877
Subtotal Hard Costs	$1,252,762	$763,953	$665,374	$817,968	$714,304	$393,445	$1,139,130	$13,884,727
Contingency	$146,082	$89,089	$77,586	$95,385	$83,780	$46,146	$133,607	$1,620,777
Public Land								
Open Space	$0	$0	$0	$0	$0	$0	$0	$0
Right-of-way	$64,970	$39,475	$34,541	$42,354	$44,783	$24,665	$71,415	$740,394
WWTP Site	$1,969	$1,196	$1,047	$1,284	$399	$220	$636	$19,423
Detention	$74,794	$47,548	$39,271	$49,737	$69,888	$38,491	$111,449	$968,671
Subtotal Public Land	$141,732	$88,220	$74,859	$93,374	$115,070	$63,376	$183,500	$1,728,489
Creation Costs	$72,079	$44,001	$38,272	$47,084	$41,584	$22,905	$66,316	$801,680
Total Estimated Major Projects Cost	$1,820,714	$1,112,204	$966,582	$1,189,688	$1,078,229	$593,892	$1,719,489	$20,358,716

* Estimated Major Projects Cost shown is the allocation to the portion of Phase 1C.1 and Phase 1C.2 located within MMD No. 2.

B. Allocation of Estimated Improvement Area #1 Projects Cost

Pursuant to the SAP, the Estimated Improvement Area #1 Projects Cost is allocated to the Lot Types within Improvement Area #1 in proportion to the estimated buildout values of each Lot Type. Average buildout values and the anticipated number of Lots for each Lot Type are shown for Improvement Area #1 in Table VI-4 on the following page. The allocation of the Estimated Improvement Area #1 Projects Cost is shown in Table VI-5 on the following page.

VI. Assessment Plan

Table VI-3 MMD No. 2 Improvement Area #1 Estimated Buildout Values					
Improvement Area	Lot Type	Lots	Estimated Average Completed Home Value	Total Estimated Buildout Value	% of Estimated Buildout Value
Improvement Area #1	Lot Type 70' Lot	13	$500,000	$6,500,000	100.00%
	Lot Type 60' Lot	0	$425,000	$0	0.00%
	Lot Type 50' Lot	0	$375,000	$0	0.00%
Improvement Area #1 Subtotal		13	N/A	$6,500,000	100.00%

Table VI-4 MMD No. 2 Improvement Area #1 Allocation of Estimated Improvement Area #1 Projects Cost					
Improvement Area	Lot Type	Lots	Major Improvement Projects	Direct Improvement Projects	Total Improvement Projects
Improvement Area #1	Lot Type 70' Lot	13	$152,963	$802,476	$955,439
	Lot Type 60' Lot	0	$0	$0	$0
	Lot Type 50' Lot	0	$0	$0	$0
Improvement Area #1 Subtotal		13	$152,963	$802,476	$955,439

C. Calculation of Assessments

The Improvement Area #1 Assessments and estimated Annual Installments for each Lot Type are shown in Table VI-5 on the following page.

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Table VI-5 MMD No. 2 Improvement Area #1 Assessments and Annual Installments								
Lot Type	Lots	Estimated Improvement Area #1 Projects Cost[a]	Estimated Costs Estimated Improvement Area #1 Projects Cost Financed/ Reimbursed By Assessment Bonds[a]	Assessment Bond Related Costs[b]	Total Assessment	Assessment Per Lot	Estimated Average Annual Installment Per Lot	Estimated Buildout Tax Equivalent Rate
Lot Type 70' Lot	13	$955,439	$608,421	$156,580	$765,000	$58,846.15	$4,405.69	$0.8811
Lot Type 60' Lot	0	NA	NA	NA	NA	NA	NA	NA
Lot Type 50' Lot	0	NA	NA	NA	NA	NA	NA	NA
Total	13	$955,439	$608,421	$156,580	$765,000	NA	NA	NA

[a] Excluding costs estimated to be incurred in connection with the issuance of Assessment Bonds.
[b] Including, but not limited to, issuance costs, underwriting fees, capitalized interest, and bond reserve fund.

D. Assessment Terms

A lien has been established against the Assessed Property effective as of the date of the Assessment Order levying the Assessment, privileged above all other liens, except for liens for State, county, school district or municipal ad valorem taxes, including prior mortgage liens, to the extent allowed by Section 372.018(b) of the PID Act. Assessments will be collected in Annual Installments from the Assessed Property, through the application of the procedures described below. Notwithstanding the above, the Assessment lien shall be perfected immediately as to the entire Assessment on each Assessed Property but is executed only with respect to the amounts then due or past due for current or prior Annual Installments or final payment. Each Assessment shall terminate on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. Operation and Maintenance Assessments are levied annually and separately from the Assessments to pay for the operation, maintenance, and service of the Authorized Improvements.

1. Assessment Roll

The Improvement Area #1 Assessment and Operation and Maintenance Assessment for each Parcel of Improvement Area #1 Assessed Property is as shown in the Assessment Roll attached hereto as Appendix A. The aggregate principal amount of the Improvement Area #1 Assessments is $765,000, respectively. As shown in Table VI-6 on the following page, the Improvement Area #1 Assessments levied are less than the respective benefit conferred by the Improvement Area #1 Improvement Projects to the Improvement Area #1 Assessed Property.

Table VI-6 MMD No. 2 Improvement Area #1 Special Benefit Summary	
Description of Special Benefit	**Amount**
Authorized Improvements	
Improvement Area #1 Improvement Projects	$955,439
Bond Related Costs	
Debt Service Reserve Fund	$57,130
Capitalized Interest	$0
Costs of Issuance	$76,500
Underwriter's Discount	$22,950
Total Special Benefit	$1,112,018
Assessment	$765,000
Excess Benefit	$347,018

No Improvement Area #1 Assessment shall be changed hereafter except pursuant to the provisions provided for herein or as permitted under the PID Act. Each Assessment Roll shall be updated to reflect the actual interest rate on the Assessment Bonds following their pricing, and the Administrator shall prepare for Board of Directors approval updates to the Assessment Roll each year to reflect (i) the payment of any Assessment in lump sum, (ii) any subdivision and/or consolidation of Parcels, (iii) the identification of each Assessed Property, (iv) the Assessments and/or any supplemental Assessments pursuant to Section 372.019 of the PID Act, including any adjustments as provided in this Service and Assessment Plan, (v) the Administrative Expenses allocable to each Parcel, and (vi) any other changes permitted by law.

2. Apportionment of Assessment Upon Subdivision

Upon the duly approved subdivision of Assessed Property, including a replat of a previously recorded subdivision plat, the Assessment for the subdivided Parcel shall be reallocated to the new Parcels created by the subdivision as described below.

$A = S \times (L / T)$

"A" means the allocated Assessment for a new Parcel.

"S" means the Assessment for the subdivided Parcel.

"L" means the Assessment for the Lot Type or sum of the Assessments for the Lot Types, as applicable, for the new Parcel created by the subdivision.

"T" means the total or sum of the Assessments for all new Parcels created by the subdivision based on the Lot Type or number of prospective Lots and Lot Types applicable to such new Parcels.

All Phase 1C.1 and Phase 1C.2 Lots are anticipated to be Lot Type 70 Foot Lots. The number of single-family lots applicable to each new Parcel created by a subdivision shall be determined by the recorded final plat(s) for the applicable Phase, the replat of such recorded final plats, if applicable, and prior to the recordation of each such final plat the current preliminary plat for the applicable Phase. The Assessment applicable to each Lot Type shall be determined by reference to Table VI-5.

Any reallocation of Assessments pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the Board of Directors. 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 PID Act, by the Board of Directors. MMD No. 2 shall not approve a final subdivision plat or other document subdividing a Parcel without a letter from the Administrator either (i) confirming that the Assessment for any new Parcel created by the subdivision plat will not exceed the Assessment for the Lot Type or Lot Types applicable to such Parcels or (ii) confirming the payment of the applicable Mandatory Prepayment as provided for herein.

3. Apportionment of Assessment Upon Consolidation

Upon the consolidation of one or more Parcels, the Assessment for the resulting new Parcel shall be equal to the sum of the Assessments for the Parcels that were consolidated.

4. Reduction in Assessments

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Projects Cost for an Improvement Area is less than the applicable Assessments, (i) in the event Assessment Bonds are not issued, the Board of Directors shall reduce each applicable Assessment to which such cost savings applies on a pro-rata basis such that the sum of the resulting reduced Assessments for all applicable Assessed Property equals the Actual Projects Cost, or (ii) in the event that Assessment Bonds are issued, the Trustee shall apply amounts on deposit in the applicable Improvement Account of the Project Fund that are not expected to be used for purposes of such Improvement Account of the Project Fund, to redeem applicable outstanding Assessment Bonds, in accordance with each Indenture. Assessments shall not, however, be reduced to an amount less than the applicable outstanding Assessment Bonds.

MMD No. 2 reserves and shall have the right and option to issue Refunding Assessment Bonds to refund the Assessment Bonds. In the event of issuance of Refunding Assessment Bonds, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust the amount of the Annual Installment, or extend the maturity dates of the Annual Installments, so that total Annual Installments of Assessments will be produced in annual amounts sufficient to pay the debt service on the Refunding Assessment Bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the Refunding Assessment Bonds. In no event shall any Assessment be increased above the maximum amount set forth in the Assessment Roll attached hereto in Appendix A.

5. Payment and Collection of Assessments

Pursuant to the PID Act, Assessments may be paid in part or in full at any time without penalty. Any such payment is referred to herein as a Prepayment. In certain circumstances, Mandatory Prepayments shall become due as specified in Section VI.D.6 below. If not paid in full, the PID Act authorizes the Board of Directors to collect interest and Administrative Expenses on the outstanding Assessments. Assessments that are not paid in full will be collected in Annual Installments each year in the amounts shown in the applicable Assessment Roll, which include interest on the outstanding balance of such Assessment and Administrative Expenses.

Pursuant to Sections 372.017 and 372.018 of the PID Act, the Board of Directors may provide that the Assessments be paid in periodic installments and may bear interest at the rate specified by and beginning at the time or times or on the occurrence of one or more events specified by the Board of Directors in an Assessment Ordinance. Such installments must (i) be in amounts necessary to retire the indebtedness on the improvements and (ii) continue for the period approved by the Board of Directors for the payment of the installments.

Pursuant to Sections 372.017 and 372.018 of the PID Act, the Improvement Area #1 Assessments are payable in Annual Installments over a thirty (30) year period, and bear interest commencing on April 18, 2023 at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the Board of Directors and reported in the month prior to the establishment of the Improvement Area #1 Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Improvement Area #1 Assessments are paid in full. The index approved by the Board of Directors is the 25-Bond Revenue Index. The projected highest average rate for March 2023 is four and three hundredths percent (4.03%). Until Assessment Bonds are issued with a pledge of the Improvement Area #1 Assessments, the Board of Directors has determined that such Improvement Area #1 Assessments shall bear interest at two hundred basis points over the actual highest average rate for the 25-Bond Revenue Index for March 2023, the month anticipated to precede the levying of the Improvement Area #1 Assessments, which is currently projected at six and three hundredths percent (6.03%)[1]. Following the issuance of the Improvement Area #1 Assessment Bonds, the Improvement Area #1 Assessments shall be collected in annual installments corresponding in number to the annual installments of principal, including mandatory sinking fund payments, on such Assessment Bonds and bear interest at the actual interest rate on such Assessment Bonds plus an amount not to exceed the Additional Interest Rate.

[1] This rate of interest is below the initial maximum allowable rate of interest of 9.03% and is not greater than the maximum allowable rate of interest following the fifth Annual Installment of 6.03% that applies prior to the issuance of the Improvement Area #1 Assessment Bonds.

MMD No. 2, the County Appraisal District, or the County Tax Assessor/Collector will invoice each owner of an Assessed Property at the same time as the annual property tax bill, and the Annual Installments and the Operation and Maintenance Assessment shall be due and payable, and incur penalty and interest for unpaid Annual Installments and unpaid Operation and Maintenance Assessments in the same manner as provided for property taxes. Thereafter, subsequent Annual Installments shall be due in the same manner in each succeeding calendar year until the Improvement Area #1 Assessment together with interest, including the Additional Interest, and Administrative Expenses as provided herein has been paid in full.

Failure of an owner to receive an Annual Installment and/or Operation and Maintenance Assessment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment or the Annual Installment or the Operation and Maintenance Assessment. Delinquent Assessments, Annual Installments, and Operation and Maintenance Assessments shall incur Delinquent Collection Costs. The Board of Directors may provide for other means of collecting the Annual Installments and Operation and Maintenance Assessments to the extent permitted under the MMD No. 2 Legislation. In the event of default or foreclosure of any lien for Assessments, MMD No. 2 is only obligated to enforce the collection of the Assessments.

The Assessments and Operation and Maintenance Assessments are personal obligations of the person owning a Parcel on which an Assessment and/or Operation and Maintenance Assessment is levied in the year an Annual Installment, Mandatory Assessment Prepayment, and Operations and Maintenance Assessment becomes due, and only to the extent of such Annual Installment(s), Mandatory Prepayment(s), and Operation and Maintenance Assessment. Delinquent Annual Installments and/or Mandatory Assessment Prepayments shall be subject to the procedures and foreclosure sale specified by the PID Act, and any sale of property for nonpayment of the Annual Installment(s) and/or Mandatory Prepayment(s) shall be subject to the lien established for the remaining unpaid Annual Installment(s) against such Parcel and such Parcel may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Parcel as they become due and payable.

6. Prepayment of Assessments

a. Optional Prepayment

The Assessment for any Parcel may be paid at any time in part or in full without penalty by paying to MMD No. 2 up to the remaining unpaid principal balance of the Assessment along with Prepayment Costs. In the event of a full Prepayment, credit shall be given for Annual Installments received by MMD No. 2 prior to the date of prepayment.

Upon a full or partial Prepayment, along with Prepayment Costs, the Assessment for the Parcel shall be reduced by the amount of the prepayment, the applicable Assessment Roll shall be updated to reflect the prepayment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent of the prepayment made. If the Assessment is paid in full, the Board President is hereby authorized to sign a release of the Improvements Assessment lien for the corresponding Parcel. The form of such release shall be as determined by MMD No. 2 to comply with State law.

b. Mandatory Prepayment

A Mandatory Prepayment(s) shall become due in the following circumstances:

(1) A Parcel or portion thereof on which an Assessment is levied is transferred to or acquired by, whether through eminent domain or other action, a party that is exempt from the payment of the Assessment under applicable law;
(2) A Parcel or portion thereof on which an Assessment is levied will become or becomes Non-Benefited Property;
(3) If the reallocation of the Assessment for a subdivided Parcel results in an Assessment that exceeds the Assessment or sum of Assessments for the applicable Lot Type; and
(4) If the reallocation of an Assessment for a Parcel that is a homestead under Texas law exceeds the Assessment prior to the reallocation.

The Developer or any subsequent owner of Assessed Property shall provide notice to MMD No. 2 and the Administrator of (1) or (2) above. In the case of (1) and (2) such notice shall be provided at least thirty (30) days prior to the date of such transfer, acquisition, or other applicable act or action. Any such Mandatory Prepayment shall be treated the same as any Assessment that is due and owing under the PID Act, the applicable Assessment Order, and this Annual Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act. Under b.1, the obligation and liability to make any Mandatory Prepayment shall be the owner of the Assessed Property prior to the transfer to or acquisition by the party that is exempt from the payment of the Assessment. Under b.2, the obligation and liability to make any Mandatory Prepayment shall be the owner of the Assessed Property prior to its classification as Non-Benefited Property. Under b.3, the obligation and liability to make any Mandatory Improvements Assessment Prepayment shall be the owner of the Assessed Property prior to its subdivision. Upon determination that a Mandatory Prepayment is required, the Administrator shall calculate the amount of the Assessment to be prepaid, including Prepayment Costs (together the "Mandatory Prepayment"), and provide such Mandatory Prepayment calculation to the Board of Directors and to the owner of the property to which it applies. The property owner shall pay such Mandatory Prepayment to the Board of Directors before recordation of an approved plat and no later than thirty (30) days after provision of the Mandatory Prepayment amount to the property owner.

APPENDIX A

ASSESSMENT ROLL

Joshua Farms MMD No. 2
Assessment Roll for
Improvement Area #1

Map ID	Property ID	Plat	Block	Lot	Lot Type	Annual Installment	Operation and Maintenance Assessment	Total Annual Installment and O&M Assessment	Outstanding Principal
R000117708	126.3894.01010	A Final Plat of Silo Mills Phase 1C.1	2	1	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000117709	126.3894.01020	A Final Plat of Silo Mills Phase 1C.1	2	2	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000117710	126.3894.01030	A Final Plat of Silo Mills Phase 1C.1	2	3	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000117711	126.3894.01040	A Final Plat of Silo Mills Phase 1C.1	2	4	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000117712	126.3894.01050	A Final Plat of Silo Mills Phase 1C.1	2	5	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000117722	126.3894.12319	A Final Plat of Silo Mills Phase 1C.1	W	19	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121429	126.3894.01060	A Final Plat of Silo Mills Phase 1C.2	2	6	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121430	126.3894.01070	A Final Plat of Silo Mills Phase 1C.2	2	7	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121431	126.3894.01080	A Final Plat of Silo Mills Phase 1C.2	2	8	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121432	126.3894.01090	A Final Plat of Silo Mills Phase 1C.2	2	9	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121433	126.3894.12901	A Final Plat of Silo Mills Phase 1C.2	CC	1	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121434	126.3894.12902	A Final Plat of Silo Mills Phase 1C.2	CC	2	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
R000121447	126.3894.12320	A Final Plat of Silo Mills Phase 1C.2	W	20	Lot Type 70	$4,447.59	$500.00	$4,947.59	$57,153.85
Total						$57,818.72	$6,500.00	$64,318.72	$743,000.00

APPENDIX B

MAP OF IMPROVEMENT AREA #1 BOUNDARIES

LEGAL DESCRIPTION
CITY OF BURLESON TRACT
4.755 ACRES

[illegible]

LEGAL DESCRIPTION
CITY OF CLEBURNE TRACT
23.338 ACRES

[illegible]

LINE TABLE

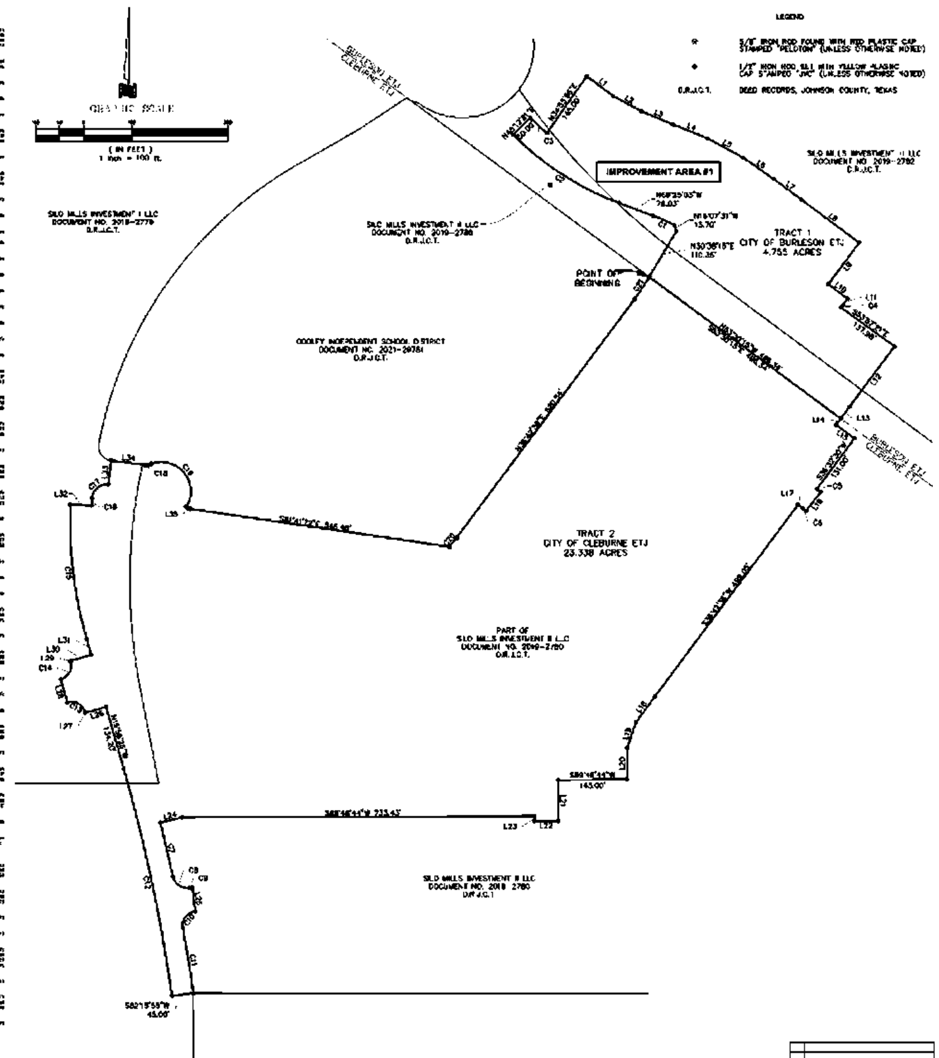
[illegible]	[illegible]	[illegible]

LINE TABLE

[illegible]	[illegible]	[illegible]

CURVE TABLE

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]



BOUNDARY EXHIBIT
SILO MILLS PHASE 1C
CITY OF BURLESON ETJ & CITY OF CLEBURNE ETJ
JOHNSON COUNTY, TEXAS

APPENDIX C

METES AND BOUNDS DESCRIPTION OF IMPROVEMENT AREA #1 BOUNDARIES

LEGAL DESCRIPTION
SILO MILLS PHASE 1C-B
BURLESON TRACT
4.755 ACRES

DESCRIPTION:

BEING a tract of land situated in the A.J. TUCKER SURVEY, ABSTRACT NO. 833, City of Burleson ETJ and City of Cleburne ETJ, Johnson County, Texas and being part of that tract of land described in Deed to Silo Mills Investment II LLC, as recorded in Document No. 2019-2780, Deed Records, Johnson County, Texas and being part of that tract of land described in Deed to Silo Mills Investment III LLC, as recorded in Document No. 2019-2782, Deed Records, Johnson County, Texas and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod with a red plastic cap stamped "PELOTON" found for the northeast corner of that tract of land described in Deed to Godley Independent School District, as recorded in Document No. 2021-29781, Deed Records, Johnson County, Texas;

THENCE North 30 degrees 38 minutes 15 seconds East, a distance of 110.35 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner;

THENCE North 16 degrees 07 minutes 31 seconds West, a distance of 13.70 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner at the beginning of a non-tangent curve to the left having a central angle of 05 degrees 49 minutes 56 seconds, a radius of 474.97 feet and a chord bearing and distance of North 66 degrees 30 minutes 06 seconds West, 48.33 feet;

THENCE Northwesterly, with said curve to the left, an arc distance of 48.35 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner;

THENCE North 69 degrees 25 minutes 03 seconds West, a distance of 76.03 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner at the beginning of a curve to the right having a central angle of 24 degrees 37 minutes 25 seconds, a radius of 615.00 feet and a chord bearing and distance of North 57 degrees 06 minutes 21 seconds West, 262.27 feet;

THENCE Northwesterly, with said curve to the right, an arc distance of 264.30 feet to a 5/8 inch iron rod with a red plastic cap stamped "PELOTON" found for corner;

THENCE North 45 degrees 12 minutes 21 seconds East, a distance of 50.00 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner at the beginning of a non-tangent curve to the left having a central angle of 04 degrees 47 minutes 36 seconds, a radius of 565.00 feet and a chord bearing and distance of South 47 degrees 11 minutes 27 seconds East, 47.25 feet;

THENCE Southeasterly, with said curve to the left, an arc distance of 47.27 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner;

THENCE North 34 degrees 55 minutes 56 seconds East, a distance of 145.00 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "JVC" set for corner;

THENCE South 53 degrees 05 minutes 37 seconds East, a distance of 68.77 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 61 degrees 41 minutes 40 seconds East, a distance of 67.03 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 67 degrees 15 minutes 13 seconds East, a distance of 70.36 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 68 degrees 05 minutes 09 seconds East, a distance of 78.52 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 61 degrees 35 minutes 17 seconds East, a distance of 83.53 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 54 degrees 55 minutes 14 seconds East, a distance of 78.94 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 53 degrees 17 minutes 59 seconds East, a distance of 71.89 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 53 degrees 17 minutes 24 seconds East, a distance of 150.00 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 36 degrees 42 minutes 36 seconds West, a distance of 108.00 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 53 degrees 17 minutes 24 seconds East, a distance of 50.00 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 36 degrees 42 minutes 36 seconds West, a distance of 17.30 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner at the beginning of a curve to the left having a central angle of 00 degrees 39 minutes 57 seconds, a radius of 475.00 feet and a chord bearing and distance of South 36 degrees 22 minutes 38 seconds West, 5.52 feet;

THENCE Southwesterly, with said curve to the left, an arc distance of 5.52 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 53 degrees 57 minutes 21 seconds East, a distance of 137.98 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 36 degrees 42 minutes 36 seconds West, a distance of 156.64 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

THENCE South 36 degrees 32 minutes 30 seconds West, a distance of 30.95 feet to a 1/2 inch iron rod with a yellow plastic cap stamped “JVC” set for corner;

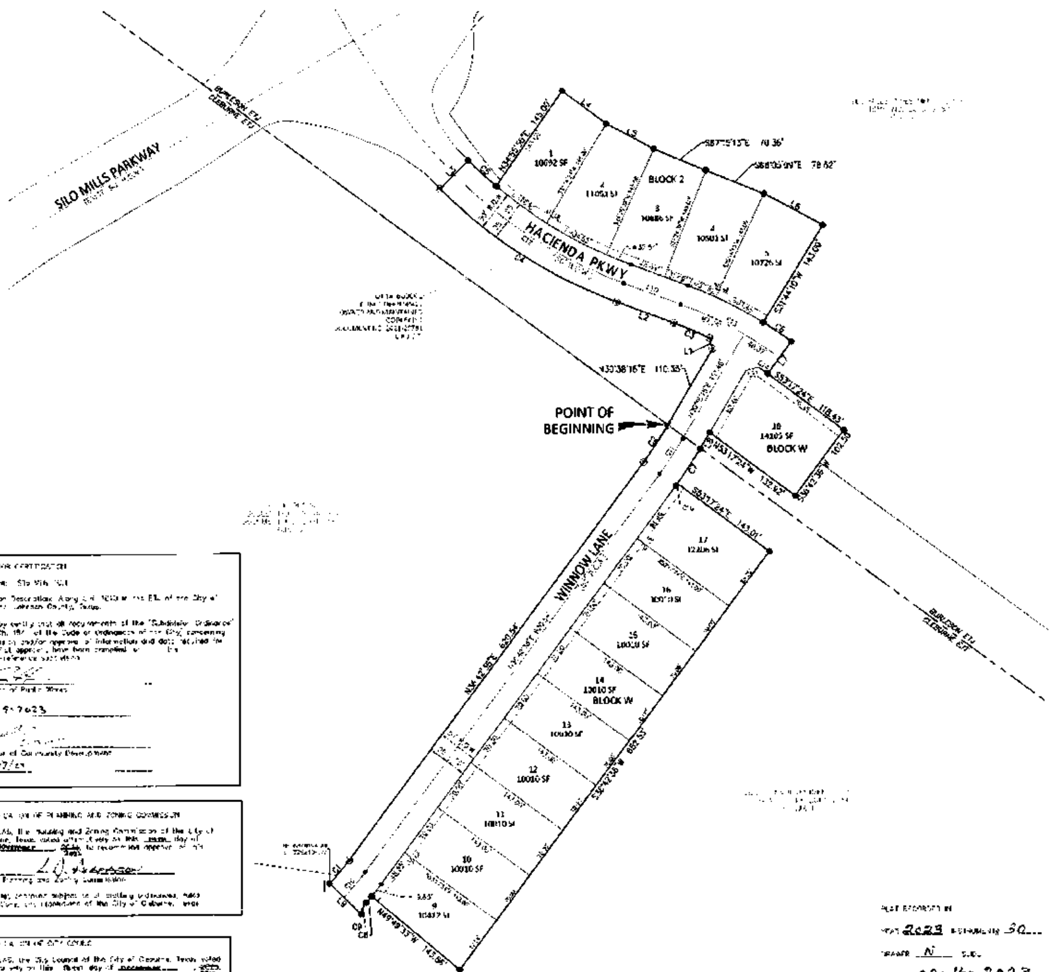
THENCE North 53 degrees 30 minutes 15 seconds West, a distance of 496.34 feet to the POINT OF BEGINNING and containing 4.755 acres of land, more or less.

APPENDIX D

PLATS

APPENDIX D-1

FINAL PLAT SILO MILLS PHASE 1C.1



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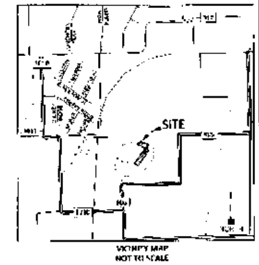


LEGEND

Line Table

Curve Table

DIRECTOR CERTIFICATION

CERTIFICATION OF PLANNING AND ZONING COMMISSION

CERTIFICATION OF CITY COUNCIL

PLAT RECORDED IN

YEAR 2023 INSTRUMENT 30

DRAWER N SLIDE

02-16-2023

DATE

April Long

COUNTY CLERK, JOHNSON COUNTY, TEXAS

Linda Bailey

DEPUTY

Owner/Applicant
Silo Mills Investments V, LLC
4416 W. Lovers Lane, Ste. 200
Dallas, Texas 75209
Phone: 214-577-1431
Contact: Bret Pedigo

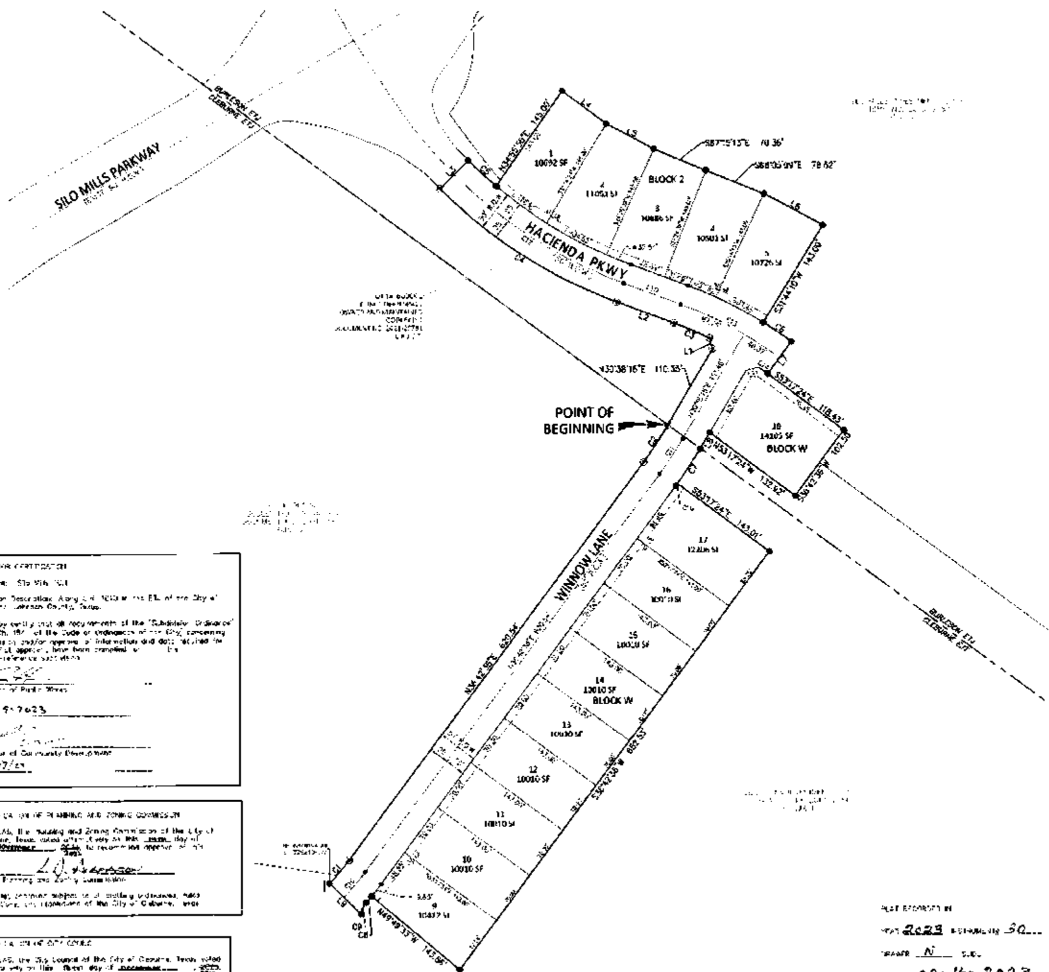
Engineer/Surveyor
Johnson Volk Consulting, Inc.
704 Central Parkway East, Suite 1200
Plano, Texas 75074
Phone: 972-201-3102
Ryan.Reynolds@johnsonvolk.com
TBPELS FIRM NO. 10194033

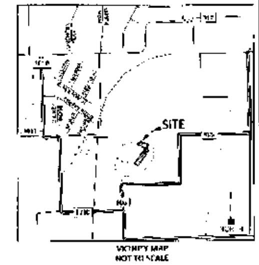
FINAL PLAT
SILO MILLS PHASE 1C.1

LOTS 1-5, BLOCK 2
LOTS 9-17&29, BLOCK W
15 SINGLE FAMILY LOTS
5.195 ACRES
OUT OF THE
A.J. TUCKER SURVEY, ABSTRACT NO. 833
AN ADDITION TO THE
EXTRATERRITORIAL JURISDICTIONS OF
THE CITY OF CLEBURNE AND
THE CITY OF BURLESON,
JOHNSON COUNTY, TEXAS

January 18, 2023
SHEET 1 OF 2

JOHNSON VOLK CONSULTING





LEGEND

Line Table

Curve Table

FINAL PLAT
SILO MILLS
PHASE 1C.1
LOTS 1-5, BLOCK 2
LOTS 9-17&29, BLOCK W
15 SINGLE FAMILY LOTS
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January 18, 2023
SHEET 1 OF 2

PLAT RECORDED IN
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DRAWER N SLIDE
02-16-2023
DATE
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COUNTY CLERK, JOHNSON COUNTY, TEXAS
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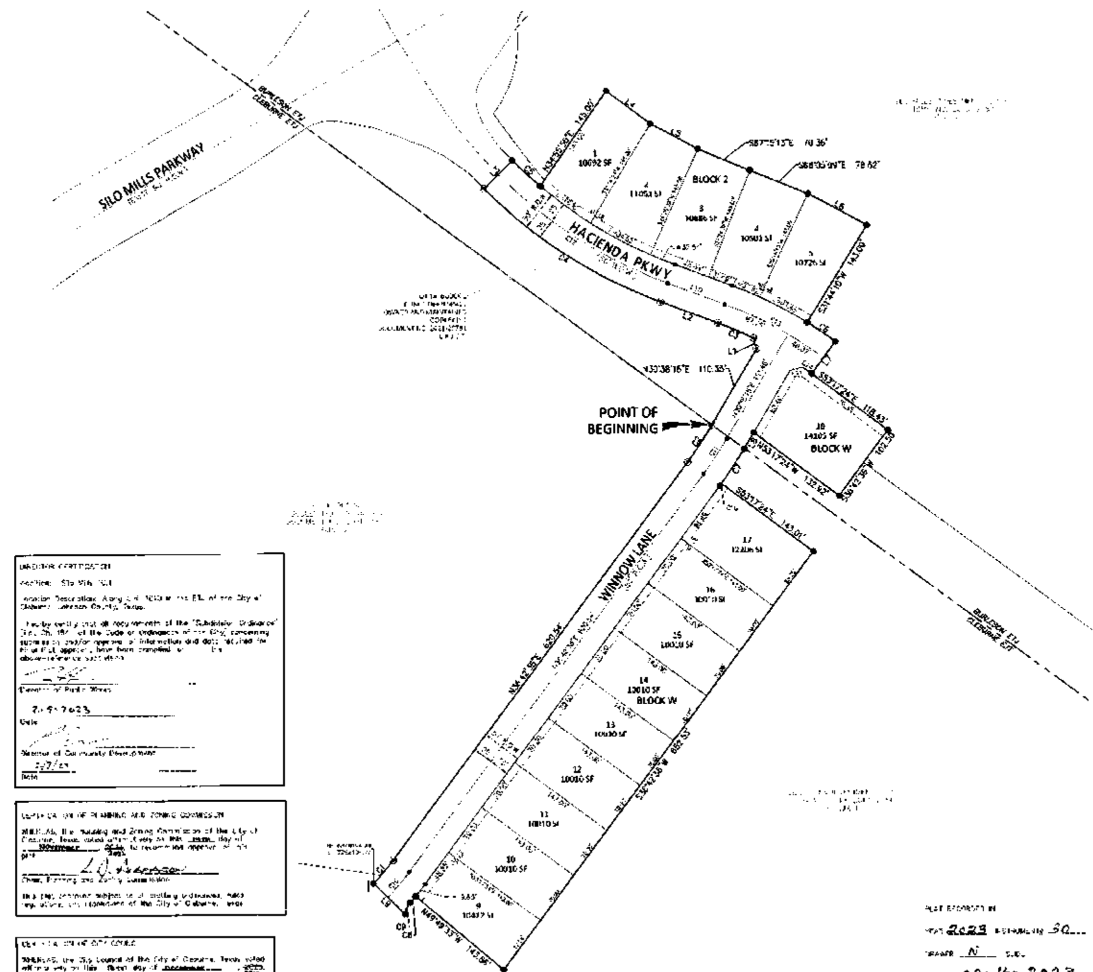
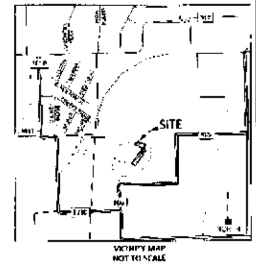
Plano, Texas 75074
Phone: 972-201-3102
Ryan.Reynolds@johnsonvolk.com
TBPELS FIRM NO. 10194033

JOHNSON VOLK
CONSULTING

APPENDIX D-2

FINAL PLAT SILO MILLS PHASE 1C.2





NOTES

LEGEND

Line Table

Curve Table

FINAL PLAT
SILO MILLS
PHASE 1C.1
LOTS [illegible], BLOCK 2
LOTS 9-17&[illegible], BLOCK W
[illegible] SINGLE FAMILY LOTS
5.[illegible] ACRES
OUT OF THE
A.J. TUCKER SURVEY, ABSTRACT NO. 833
AN ADDITION TO THE
EXTRATERRITORIAL JURISDICTIONS OF
THE CITY OF CLEBURNE AND
THE CITY OF BURLESON,
JOHNSON COUNTY, TEXAS

January 18, 2023
SHEET 1 OF 2

PLAT RECORDED IN
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Engineer/Surveyor
Johnson Volk Consulting, Inc.
704 Central Parkway East, Suite 1200
Plano, Texas 75074
Phone: 972-201-3102
TBPELS FIRM NO. 10194033

JOHNSON VOLK
CONSULTING

OWNER'S CERTIFICATION & DEDICATION

STATE OF TEXAS §
COUNTY OF JOHNSON §

BEING a tract of land situated in the A.J. TUCKER SURVEY, ABSTRACT NO. 833, Johnson County, Texas and being part of that tract of land described in Deed to Silo Mills Investment II LLC, as recorded in Document No. [illegible], Deed Records, Johnson County, Texas and being more particularly described as follows:

[illegible]

THENCE [illegible]

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That, SILO MILLS INVESTMENT II, LLC, does hereby bind themselves and their heirs, assignees and successors of title this plat designating the hereinabove described property as SILO MILLS – PHASE 1C.2, an addition to the City of Cleburne, and does hereby dedicate to the use of the public forever any streets, alleys, and right-of-way easements shown thereon, and does hereby reserve the easement strips shown on this plat for the purposes stated and for the mutual use and accommodation of garbage collection agencies and all utilities desiring to use or using same. Any public utility shall have the right to remove and keep removed all or part of any buildings, fences, trees, shrubs, or other growths or improvements that in any way endanger or interfere with construction, maintenance or efficiency of its respective systems on any of these easement strips, and any public utility shall at all times have the right of ingress or egress to and from and upon the said easement strips for purpose of constructing, reconstructing, inspecting, patrolling, without the necessity at any time of procuring the permission of anyone. Additionally, SILO MILLS INVESTMENT II, LLC, certifies that it is the sole owner of the dedicated property and that no other's interest is attached to this property unless otherwise indicated on the required Mortgage Holder Certification that is placed on this plat. Furthermore, as the owner of the property described herein, and in consideration of establishing the subdivision described herein, it agrees to the following:

- Every owner of fee simple title to every individual lot within the subdivision shall be a member of the homeowners' association;
- The homeowners' association shall have the authority to collect membership fees;
- As applicable based on the conditions shown hereon, the homeowners' association shall be responsible for the maintenance of all common areas, screening walls, landscaped areas, private streets and alleys;
- The homeowners' association shall grant the City the right of access to any area to abate any nuisances on such areas and attach a lien upon each individual lot for the prorated cost of abatement.
- The homeowners' association shall indemnify and hold the City harmless from any and all costs, expenses, suits, demands, liabilities, damages, or otherwise, including attorney fees and costs of suit, in connection with the City's maintenance of common areas.
- The homeowners' association shall, where additional right-of-way has been dedicated for the purpose of providing landscaping, additional areas for sidewalks, walls or other amenities, enter into a license agreement with the City and shall be responsible for the installation and maintenance of all landscape areas in the public right-of-way.

This plat approved subject to all platting ordinances, rules, regulations and resolutions of the City of Cleburne, Texas.

SILO MILLS INVESTMENT V, LLC.

BY: ______________________
NAME: ______________________

STATE OF TEXAS §
COUNTY OF COLLIN §

Before me, the undersigned authority, a Notary Public in and of the State of Texas, on this day personally appeared SILO MILLS INVESTMENT V, LLC, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and consideration therein stated.

Given under my hand and seal of office, this ____ day of ____________, 20__.

______________________ Notary public in and for the State of Texas

______________________ My Commission Expires

SURVEYOR'S CERTIFICATE:

NOW, THEREFORE KNOW ALL MEN BY THESE PRESENTS:

THAT I, Ryan S. Reynolds, do hereby certify, that I prepared this plat from an actual on the ground survey of the land as described and that the corner monuments shown thereon were properly placed under my personal supervision in accordance with the Platting Rules and Regulations of the City of Lucas Planning and Zoning Commission.

____
RYAN S. REYNOLDS, R.P.L.S.
Texas Registered Professional Land Surveyor No. 6385

STATE OF TEXAS §
COUNTY OF COLLIN §

Before me, the undersigned authority, a Notary Public in and for the said County and State, on this day personally appeared ______________________, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purpose and considerations therein expressed.

Given under my hand and seal of office, this ____ day of ____________, 20__.

____
Notary public for and in the State of Texas

My commission expires: ______________

Certificate of Completion of Public Works

Address: Silo Mills

Location Description: [illegible]

[illegible]

Director of Public Works

Date

Planning and Zoning Commission Approval:

[illegible]

Chair, Planning and Zoning Commission

City Council Approval

[illegible]

Mayor, City of Cleburne

Attest: City Secretary

Approved by the City Council of Burleson, Texas
this the ____ day of ____________ 20__

By: ______________________
Mayor
By:
City Secretary

Planning and Zoning Commission Approval:

Approved by the Planning and Zoning Commission of Burleson, Texas
this the ____ day of ____________ 20__

By:
Mayor
Chair of the planning and zoning committee
By:
City Secretary

Johnson County recording information:

Plat Filed ________, 20 ________.
Slide ________, Vol. ________ Pg. ________
Johnson County Plat Records
By: ______
County Clerk

FINAL PLAT
SILO MILLS
PHASE 1C.2
LOT 2X, BLOCK 1; LOTS 6-9, BLOCK 2
LOTS 1-8, 18X & 30-39, BLOCK W
LOTS 1-4, 5X & 6-18, BLOCK X
LOTS 1-18, BLOCK Z
LOTS 1-2, 3X & 4-5, BLOCK CC
63 SINGLE FAMILY LOTS &
4 OPEN SPACE LOTS
22.900 ACRES
OUT OF THE
A.J. TUCKER SURVEY, ABSTRACT NO. 833
CITY OF CLEBURNE ETJ,
CITY OF BURLESON ETJ,
JOHNSON COUNTY, TEXAS
[illegible]

21 November 2022
SHEET 2 OF 2

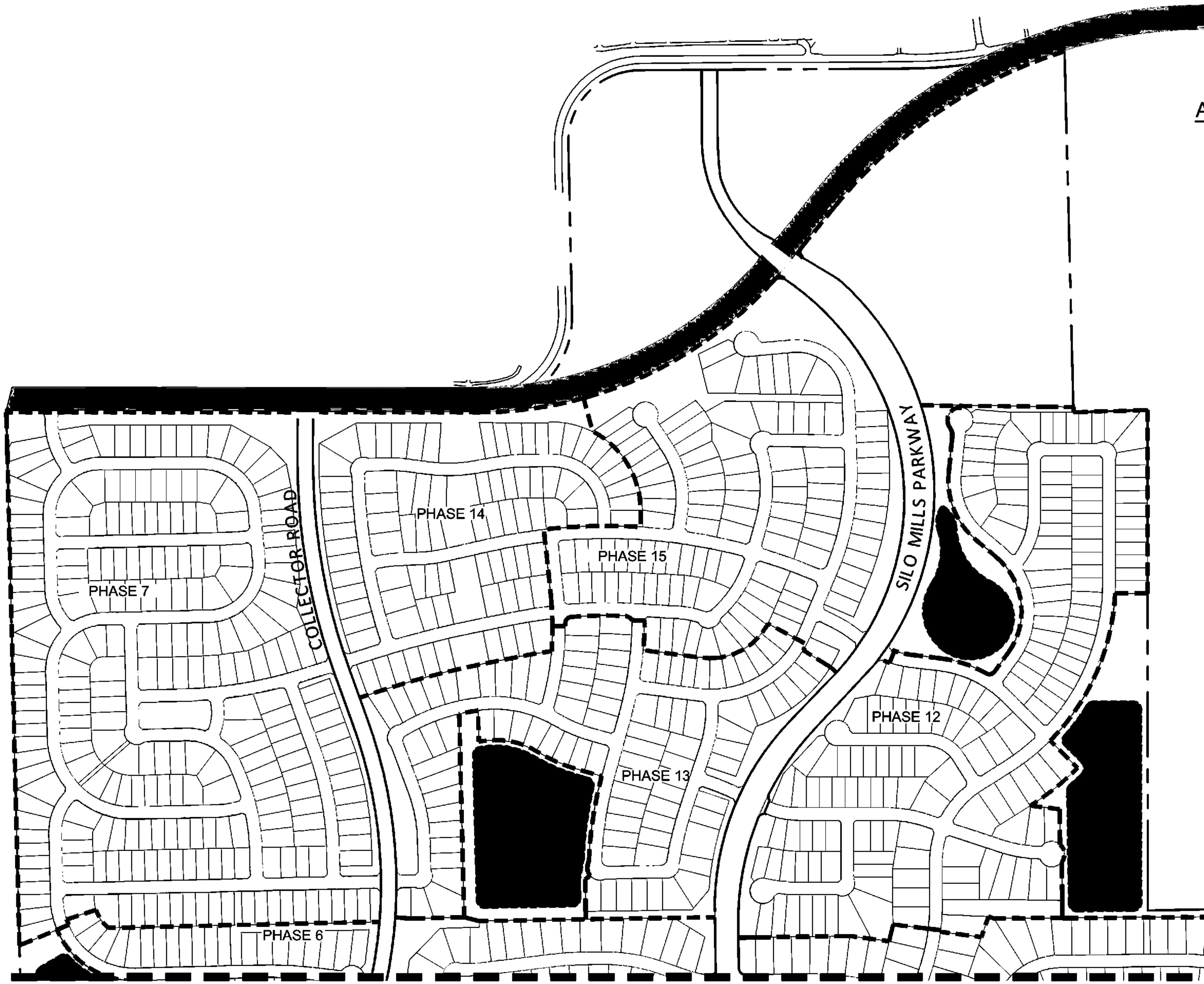
Owner/Applicant:
Silo Mills Investment V, LLC
202 Clariden Ranch Road
Southlake, Texas 76092
Phone: 214-577-1431
Contact: [illegible]

Engineer/Surveyor:
Johnson Volk Consulting, Inc.
704 Central Parkway East, Suite 1200
Plano, Texas 75074
Phone: 972-201-3102
Ryan.Reynolds@johnsonvolk.com
TBPELS FIRM NO. 10194033

JOHNSON VOLK CONSULTING
TBPELS Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East, Suite 1200, Plano, TX 75074, 972.201.3100

APPENDIX E

MAPS OF AUTHORIZED IMPROVEMENTS



TOTAL ACREAGE	LEGEND
	DIRECT IMPROVEMENT PROJECTS
	PHASE LINE
78.37 AC	RIGHT OF WAY
102.67 AC	OPEN SPACE - INCLUDES DETENTION
	MAJOR IMPROVEMENT PROJECTS
14.35 AC	SILO MILLS PARKWAY ROW
6.58 AC	COLLECTOR ROW
26.38 AC	DETENTION AREA
11.63 AC	FUTURE FM 917 ROW

NOTES:

- SHADED AREAS REPRESENT ALL RIGHT OF WAY AND OPEN SPACE AREAS WITHIN BURLESON ETJ

MATCHLINE - SHEET 2

JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

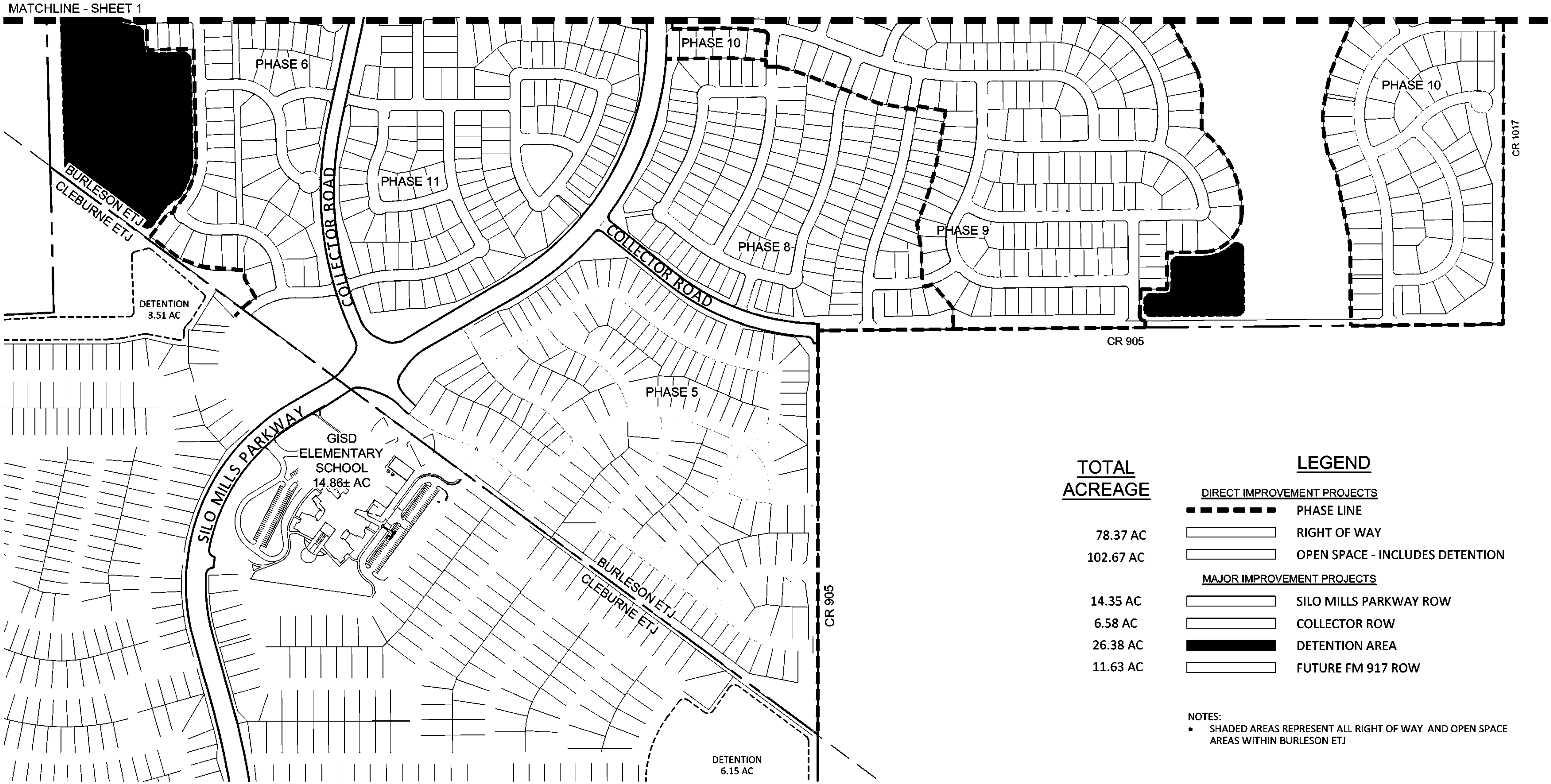
JOSHUA FARMS - MMD#2
RIGHT OF WAY & DETENTION EXHIBIT - 1 OF 2

BURLESON ETJ
MARCH 2023

N

400 200 0 400
SCALE 1" = 400'

SHEET 1 OF 15



TOTAL ACREAGE	LEGEND
	DIRECT IMPROVEMENT PROJECTS
	PHASE LINE
78.37 AC	RIGHT OF WAY
102.67 AC	OPEN SPACE - INCLUDES DETENTION
	MAJOR IMPROVEMENT PROJECTS
14.35 AC	SILO MILLS PARKWAY ROW
6.58 AC	COLLECTOR ROW
26.38 AC	DETENTION AREA
11.63 AC	FUTURE FM 917 ROW

NOTES:
- SHADED AREAS REPRESENT ALL RIGHT OF WAY AND OPEN SPACE AREAS WITHIN BURLESON ETJ

JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

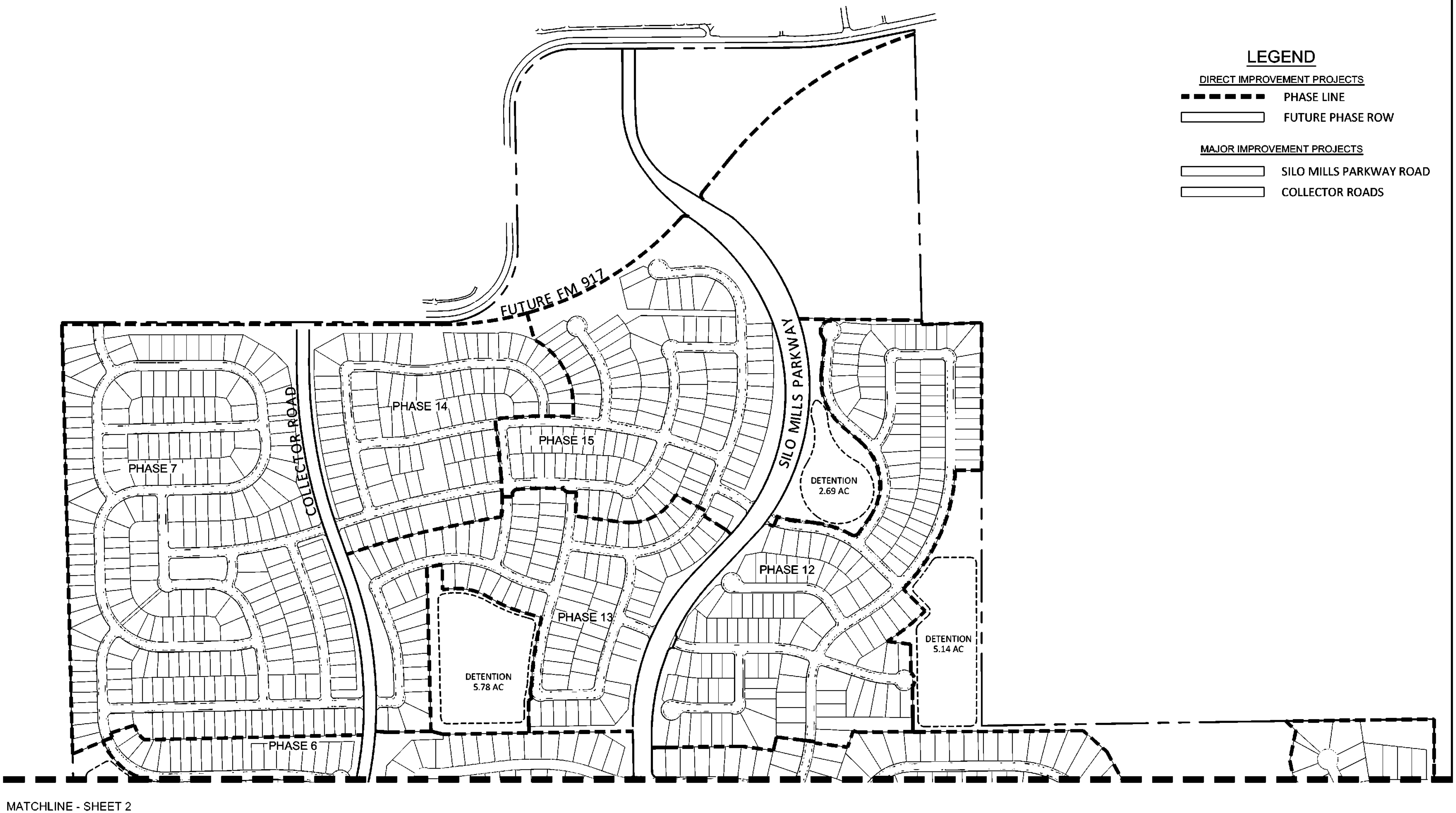
JOSHUA FARMS - MMD#2

RIGHT OF WAY & DETENTION EXHIBIT - 2 OF 2

BURLESON ETJ
MARCH 2023

400 200 0 400
SCALE 1" = 400'

SHEET 2 OF 15



JOHNSON VOLK CONSULTING

TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033

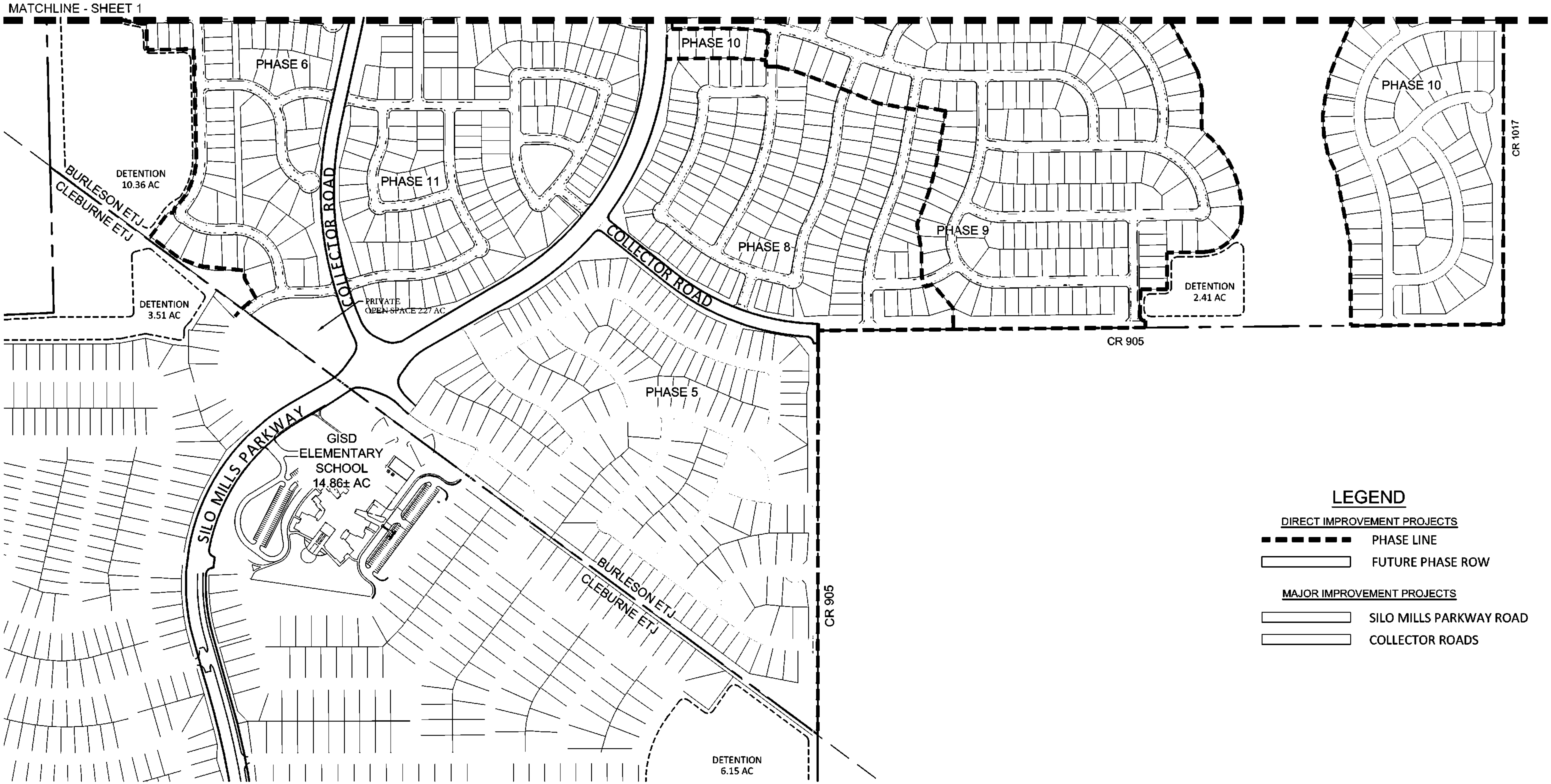
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2

PAVING EXHIBIT - 1 OF 2

BURLESON ETJ

MARCH 2023



JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2

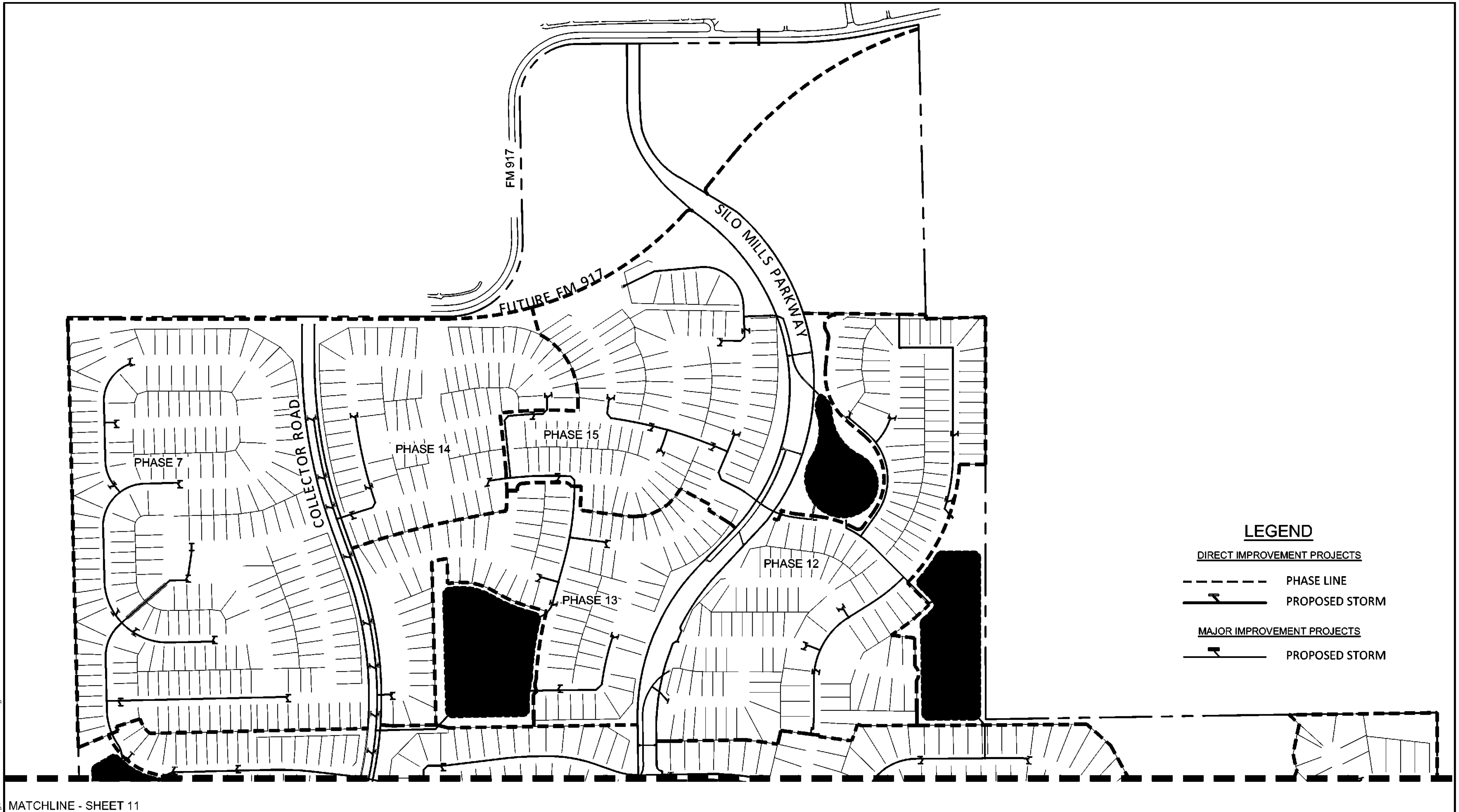
PAVING EXHIBIT - 2 OF 2

BURLESON ETJ
MARCH 2023

N

400 200 0 400
SCALE 1" = 400'

SHEET 4 OF 15



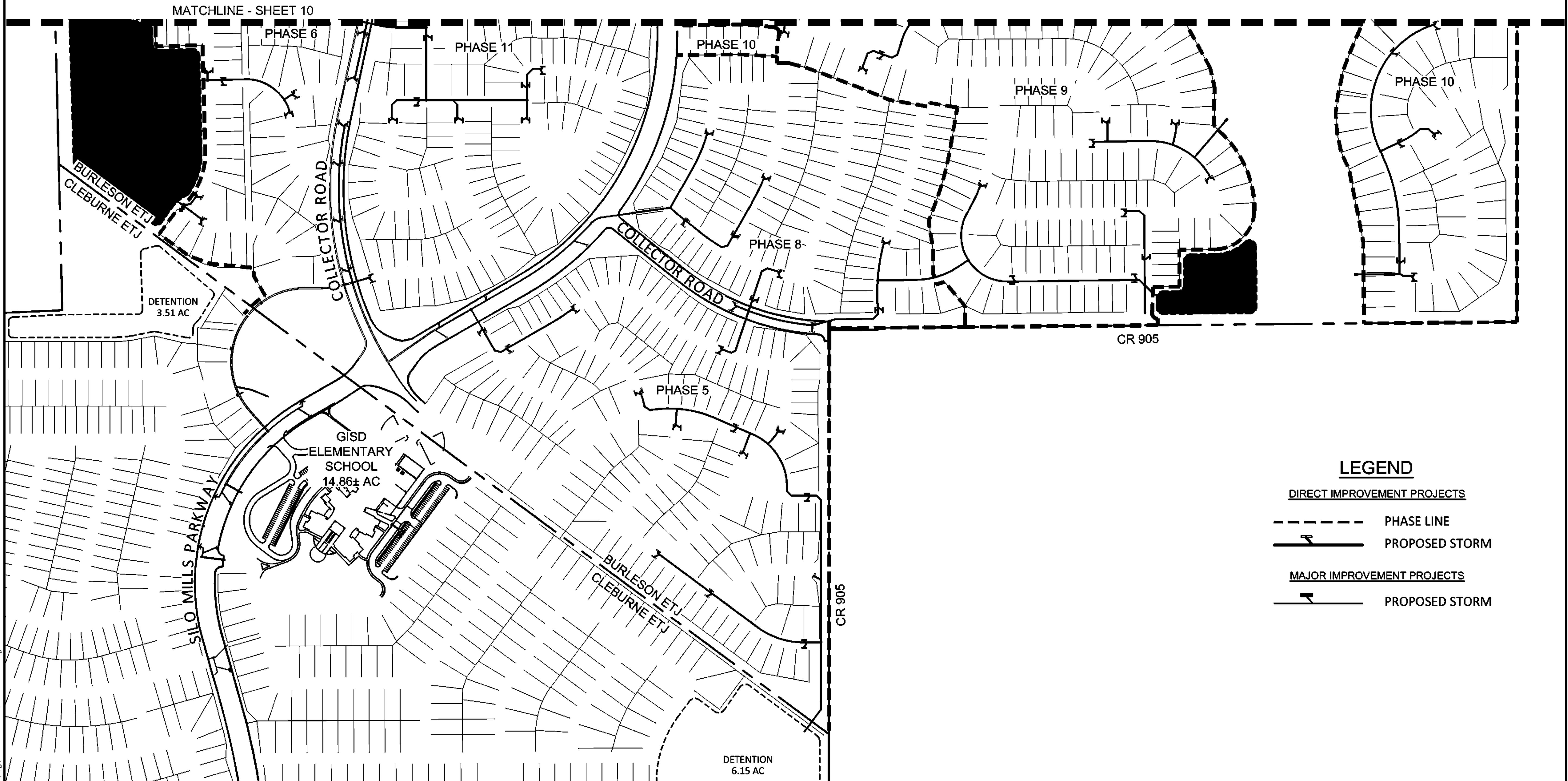
JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2
STORM EXHIBIT - 1 OF 2
BURLESON ETJ
MARCH 2023

N

400 200 0 400
SCALE 1" = 400'

SHEET 5 OF 15



JOHNSON VOLK CONSULTING

TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033

704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

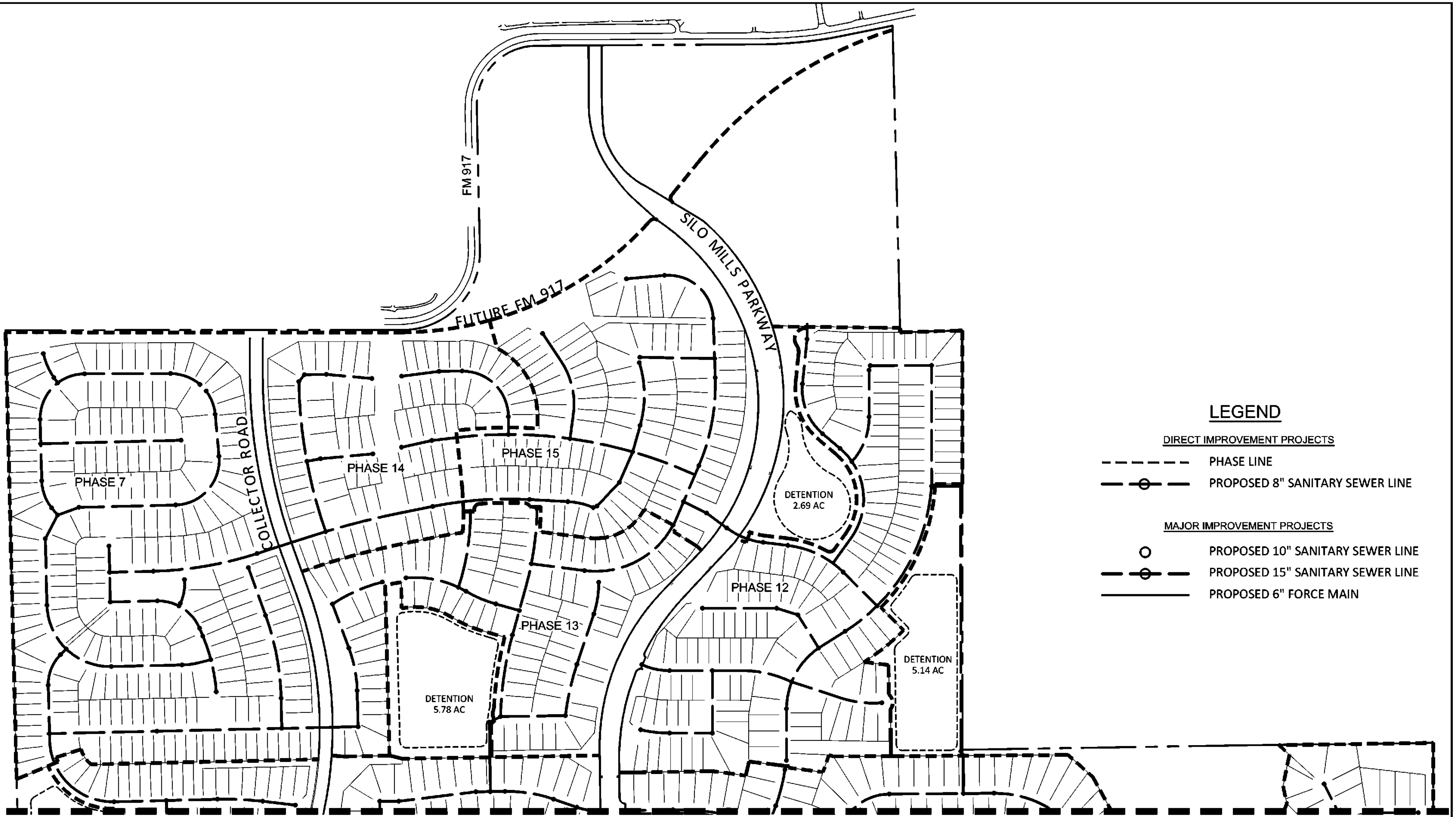
JOSHUA FARMS - MMD#2

STORM EXHIBIT - 2 OF 2

BURLESON ETJ

MARCH 2023

SHEET 6 OF 15



LEGEND

DIRECT IMPROVEMENT PROJECTS

- PHASE LINE
- PROPOSED 8" SANITARY SEWER LINE

MAJOR IMPROVEMENT PROJECTS

- PROPOSED 10" SANITARY SEWER LINE
- PROPOSED 15" SANITARY SEWER LINE
- PROPOSED 6" FORCE MAIN

JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2

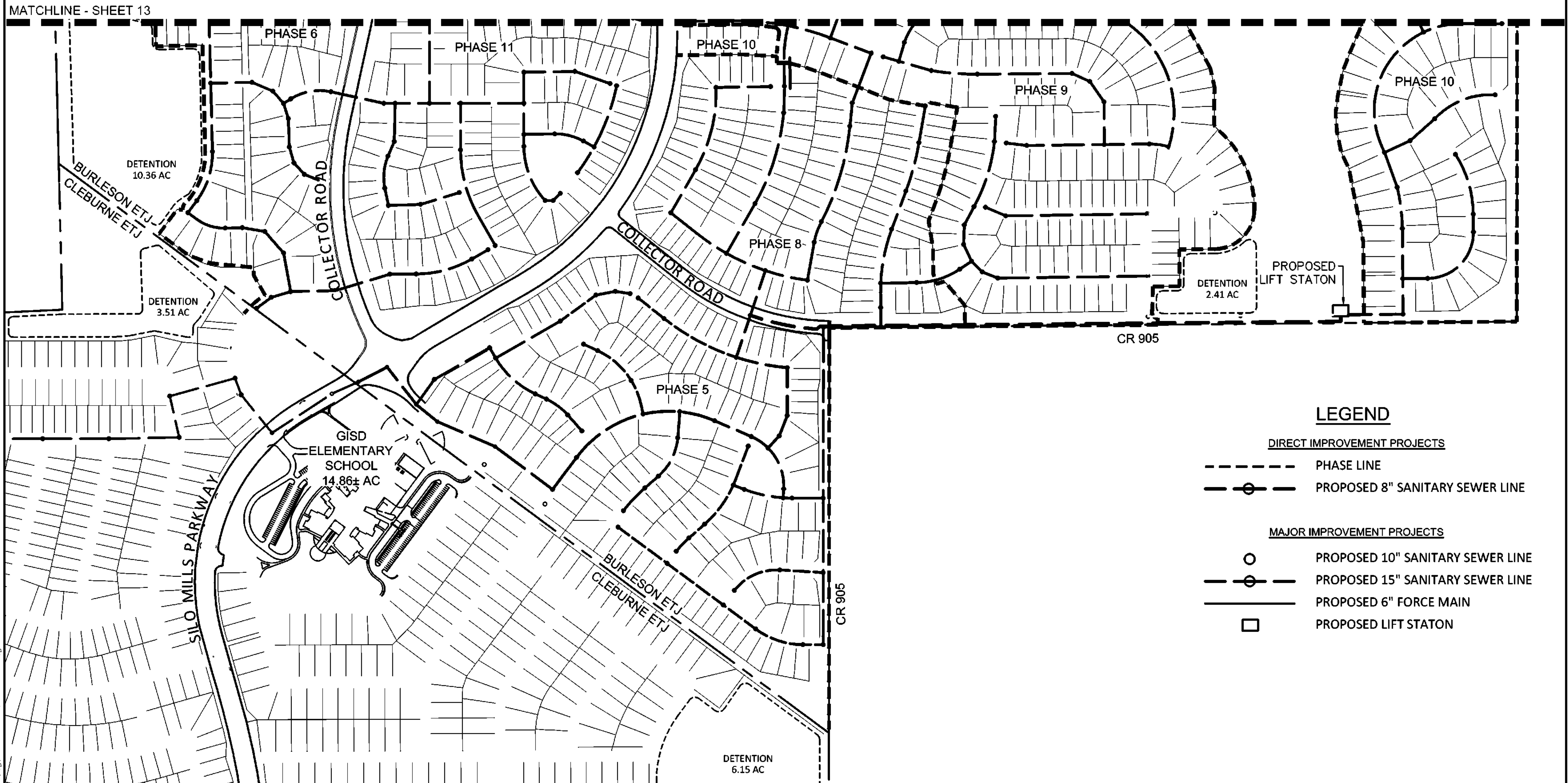
SEWER EXHIBIT - 1 OF 2

BURLESON ETJ

MARCH 2023

400 200 0 400

SCALE 1" = 400'



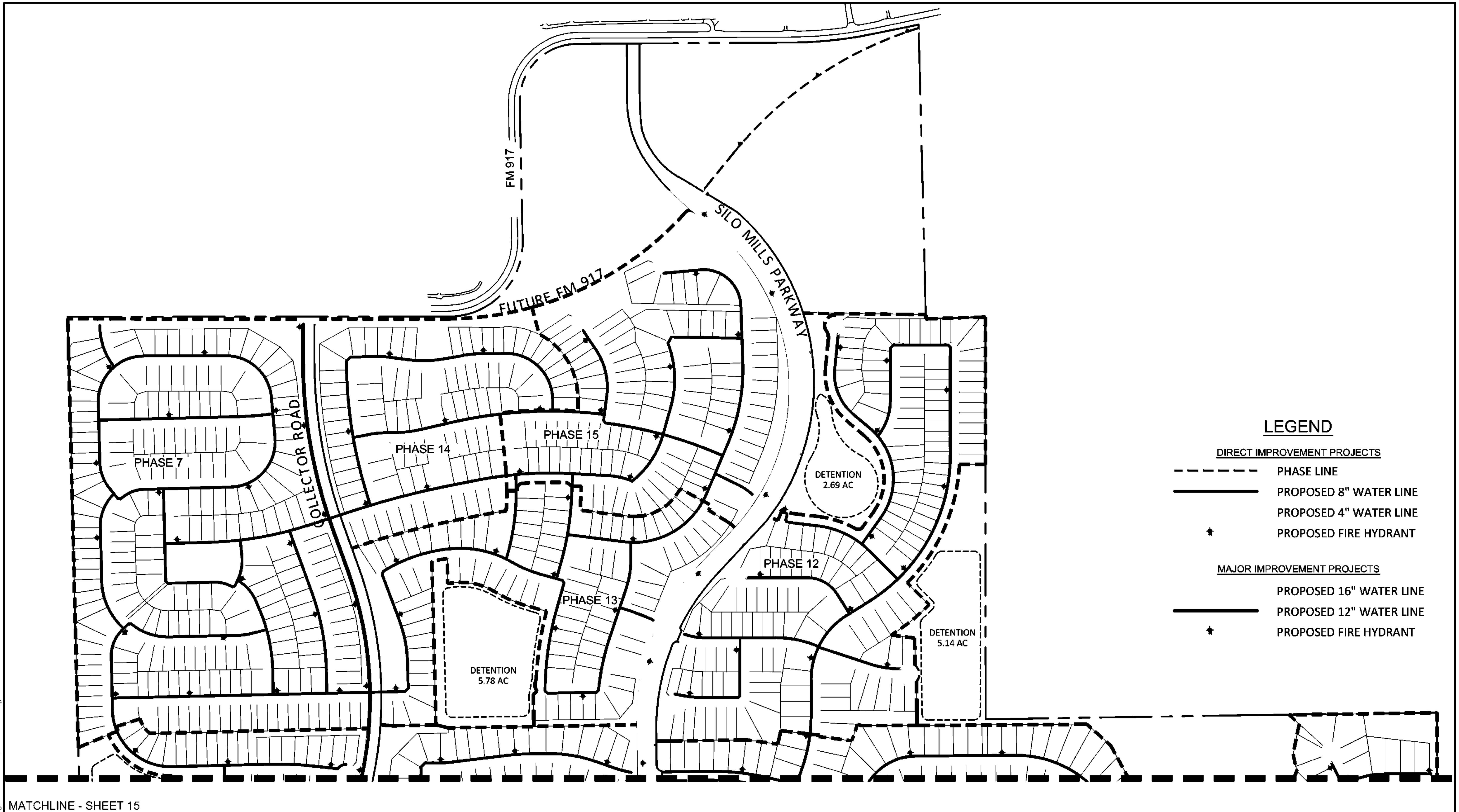
JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2
SEWER EXHIBIT - 2 OF 2
BURLESON ETJ
MARCH 2023

N

400 200 0 400
SCALE 1" = 400'

SHEET 8 OF 15



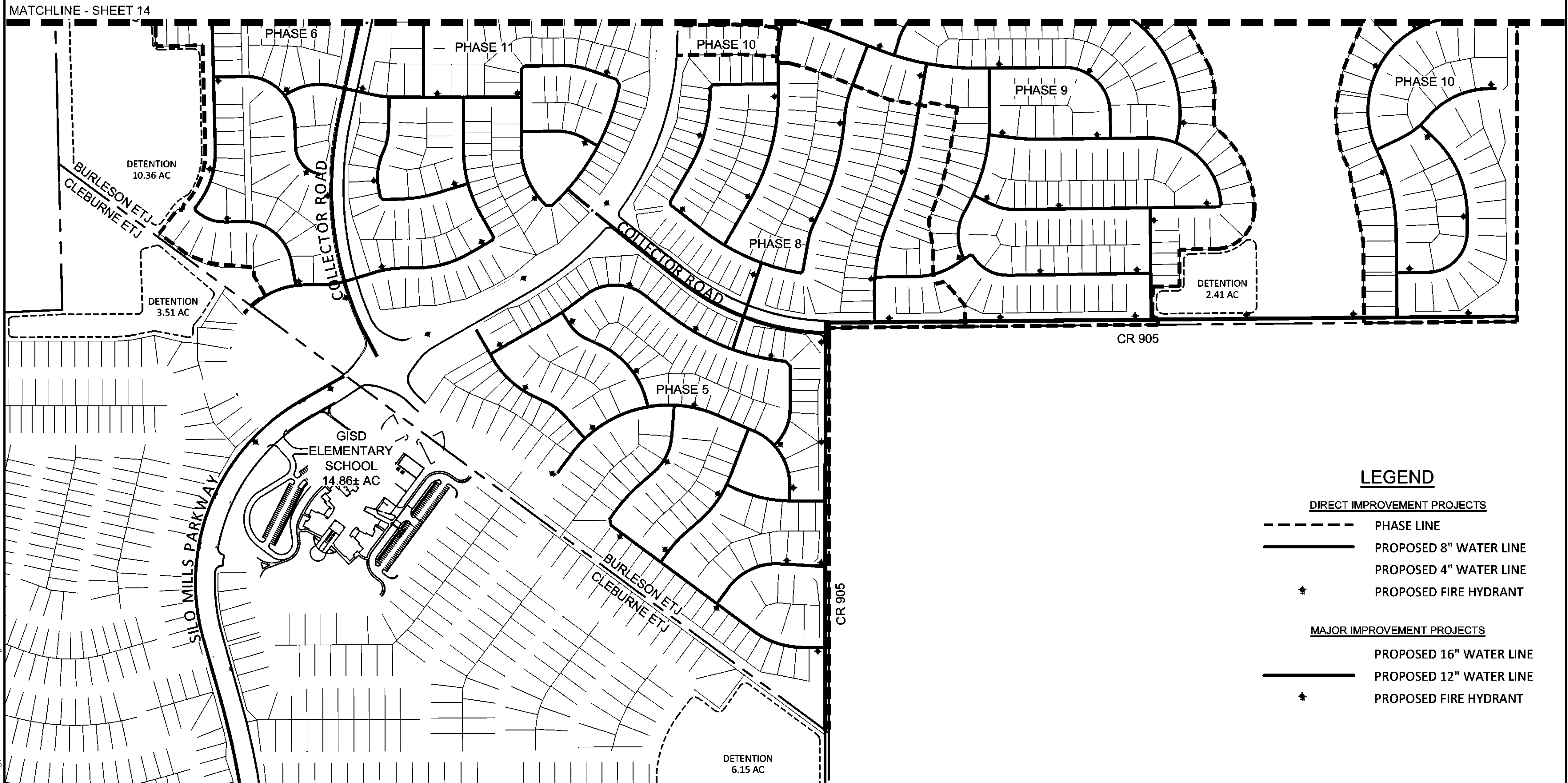
JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2
WATER EXHIBIT - 1 OF 2
BURLESON ETJ
MARCH 2023

N

400 200 0 400
SCALE 1" = 400'

SHEET 9 OF 15



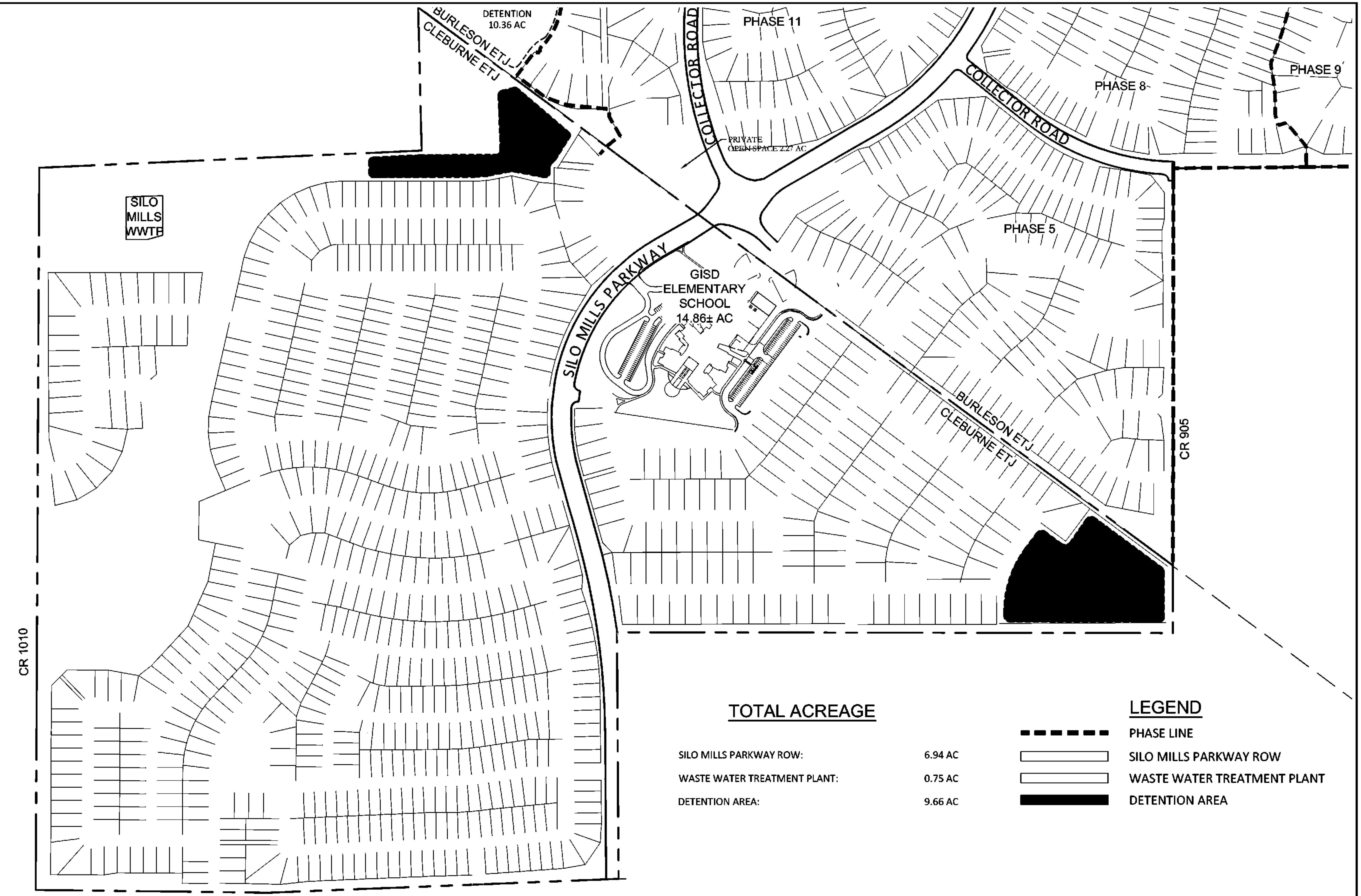
JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2
WATER EXHIBIT - 2 OF 2
BURLESON ETJ
MARCH 2023

N

400 200 0 400
SCALE 1" = 400'

SHEET 10 OF 15



TOTAL ACREAGE

SILO MILLS PARKWAY ROW:	6.94 AC
WASTE WATER TREATMENT PLANT:	0.75 AC
DETENTION AREA:	9.66 AC

LEGEND

- PHASE LINE
- SILO MILLS PARKWAY ROW
- WASTE WATER TREATMENT PLANT
- DETENTION AREA

JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

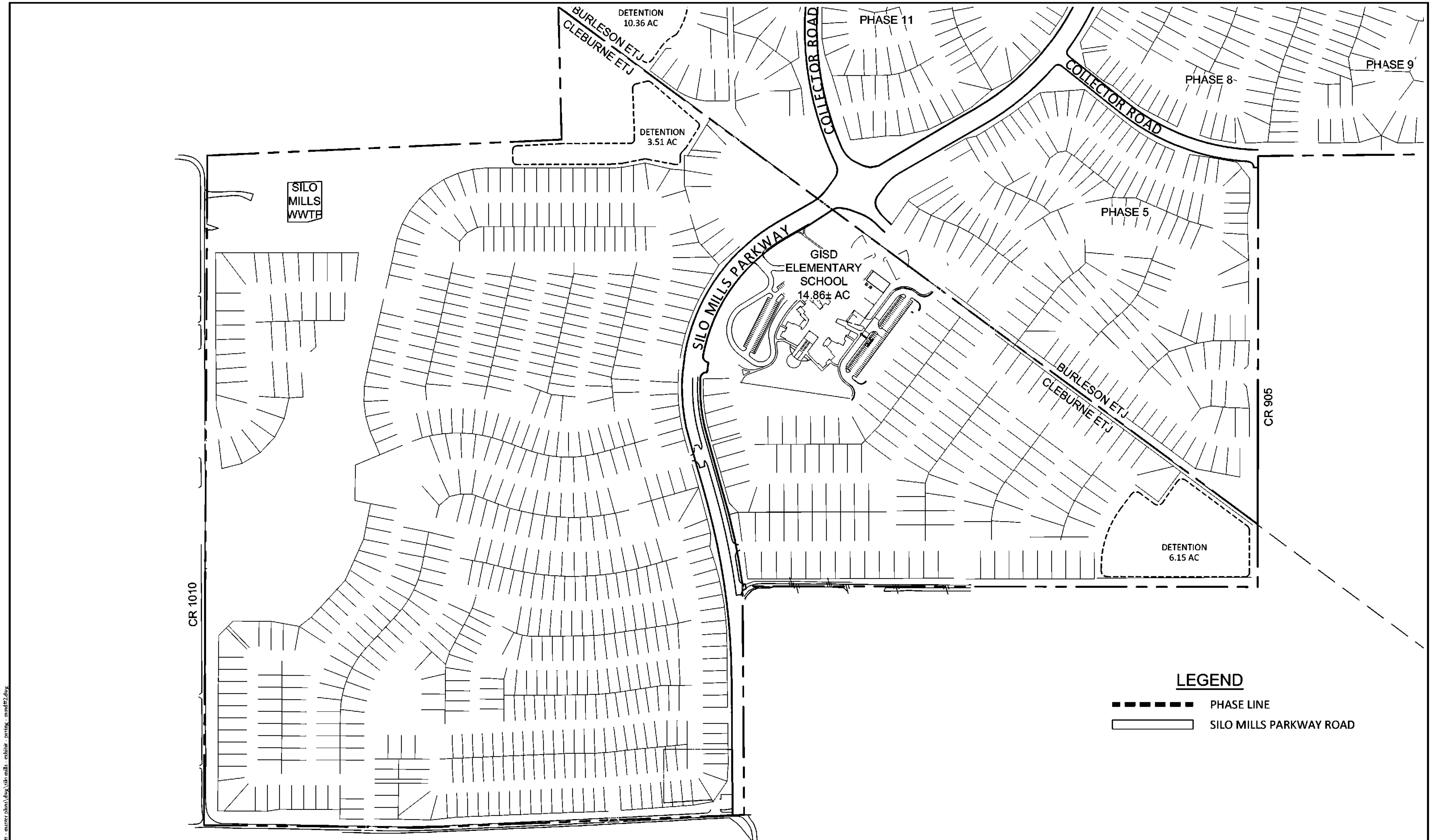
JOSHUA FARMS - MMD#2 - OFF-SITE MAJOR IMPROVEMENT PROJECTS

RIGHT OF WAY & DETENTION EXHIBIT

CLEBURNE ETJ
MARCH 2023

400 200 0 400
SCALE 1" = 400'

SHEET 11 OF 15



JOHNSON VOLK CONSULTING

TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033

704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

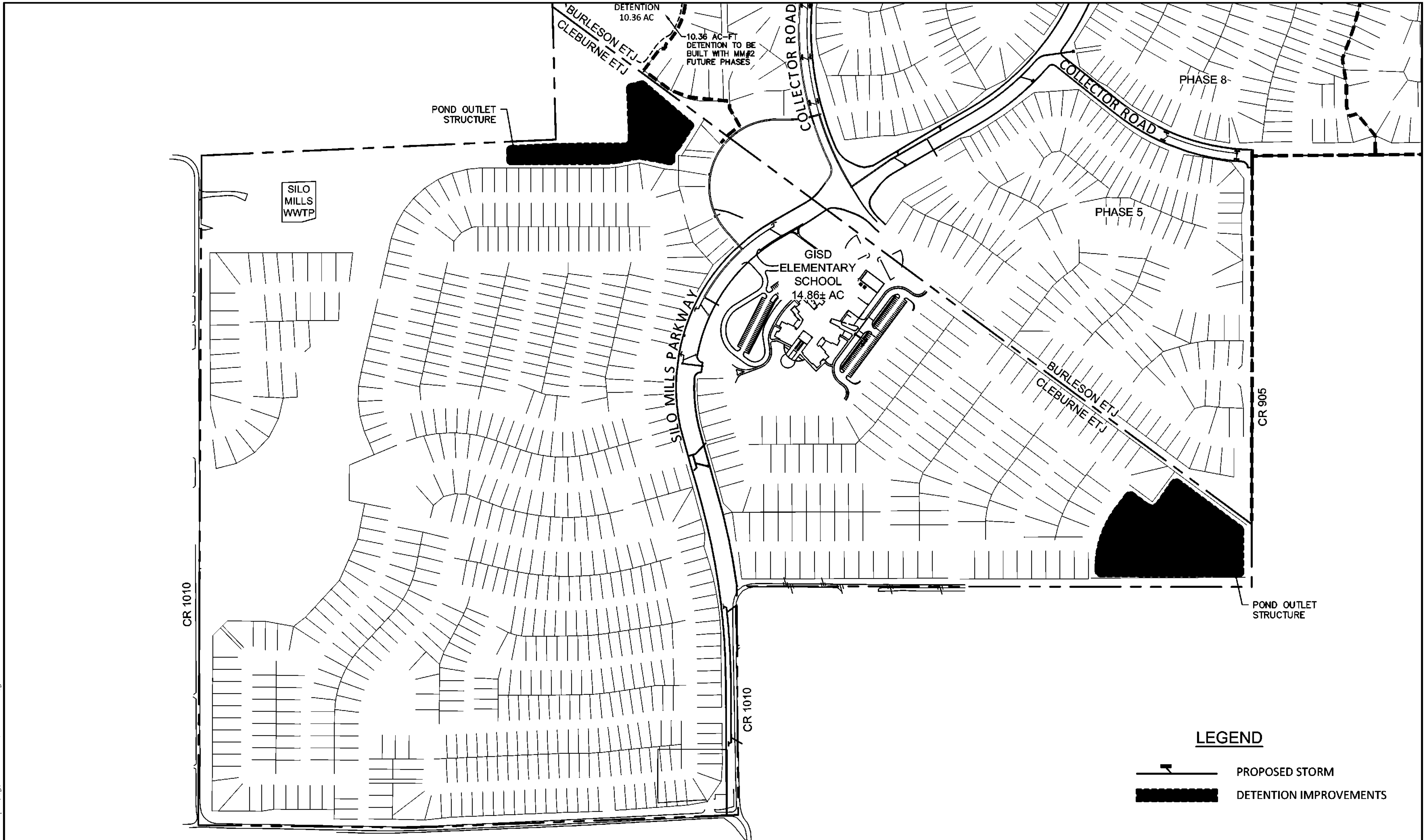
JOSHUA FARMS - MMD#2 - OFF-SITE MAJOR IMPROVEMENT PROJECTS

PAVING EXHIBIT

CLEBURNE ETJ

MARCH 2023

SHEET 12 OF 15



JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

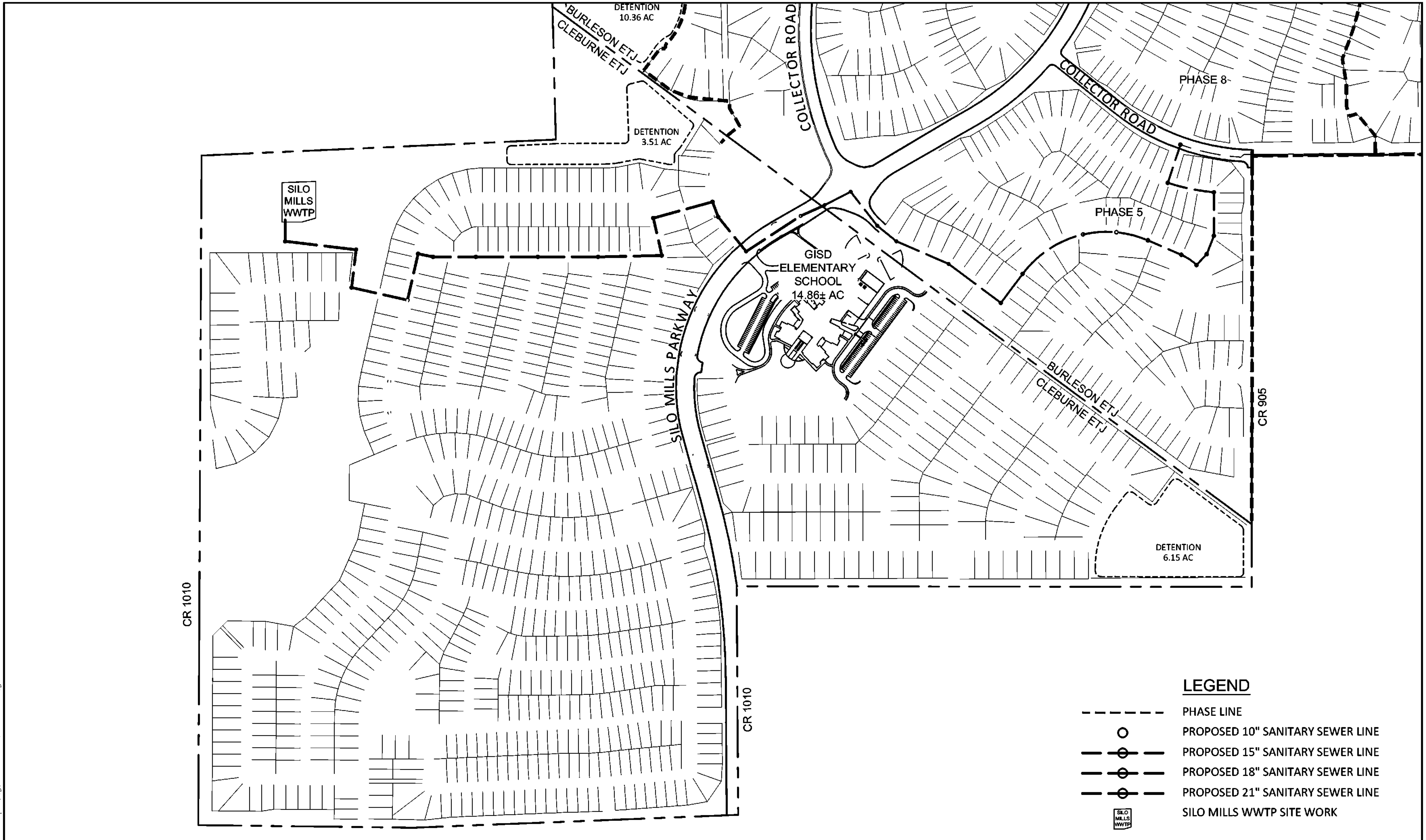
JOSHUA FARMS - MMD#2 - OFF-SITE MAJOR IMPROVEMENT PROJECTS

STORM EXHIBIT

CLEBURNE ETJ

MARCH 2023

SHEET 13 OF 15



JOHNSON VOLK
CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

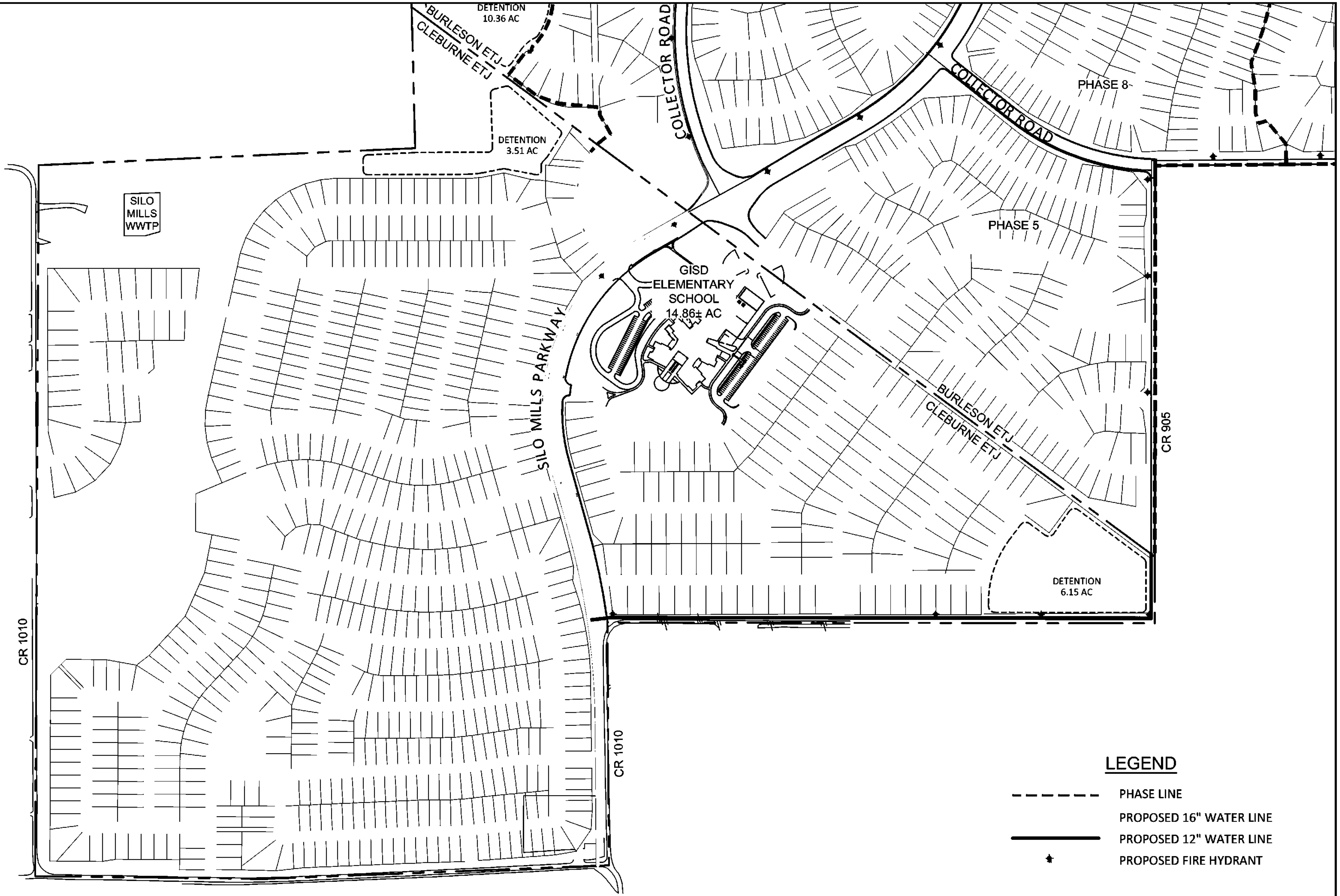
JOSHUA FARMS - MMD#2 - OFF-SITE MAJOR IMPROVEMENT PROJECTS

SEWER EXHIBIT

CLEBURNE ETJ

MARCH 2023

SHEET 14 OF 15



JOHNSON VOLK CONSULTING
TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033
704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

JOSHUA FARMS - MMD#2 - OFF-SITE MAJOR IMPROVEMENT PROJECTS

WATER EXHIBIT

CLEBURNE ETJ

MARCH 2023

N

400 200 0 400

SCALE 1" = 400'

SHEET 15 OF 15

APPENDIX F

FORM OF MMD NO. 2 DISCLOSURE NOTICES

TEXAS PROPERTY CODE SECTION 5.014(A) NOTICE
(REQUIRED BEFORE CONTRACT EXECUTION)

JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2
BUYER DISCLOSURE
IMPROVEMENT AREA #1

LOT TYPE 70 FOOT LOT

NOTICE OF OBLIGATIONS RELATED TO MUNICIPAL MANAGEMENT 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.

Texas Property Code Section 5.014(a) Notice
(Required Before Contract Execution)

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2
IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF CLEBURNE, TEXAS CONCERNING THE FOLLOWING PROPERTY

____
PROPERTY ADDRESS

Improvement Area #1

Lot Type 70 Foot Lot

As the purchaser of the real property described above, you are obligated to pay assessments to the Joshua Farms Municipal Management District No. 2, 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 Improvement Area #1 of the Joshua Farms Municipal Management District No. 2 (the "District") created under the provisions of V.T.C.A., Special District Local Laws Code, Chapter 3926; Subchapter A, Chapter 372, Texas Local Government Code, as amended; Chapter 375, Texas Local Government Code, as amended; and Chapters 49 and 54, Texas Water Code, as amended.

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

The exact amount of the assessment may be obtained from the Joshua Farms Municipal Management District No. 2. The exact amount of each annual installment will be approved each year by the Board of Directors of the Joshua Farms Municipal Management District No. 2 in the annual service plan update. More information about the assessments, including the amounts and due dates, may be obtained from District through its counsel, Winstead PC, located at 500 Winstead Building, 2728 N. Harwood Street, Dallas, Texas 75201, Attn: Ross S. Martin.

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.

TEXAS PROPERTY CODE SECTION 5.014(A) NOTICE
(REQUIRED BEFORE CONTRACT EXECUTION)

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

TEXAS PROPERTY CODE SECTION 5.014(A) NOTICE
(REQUIRED BEFORE CONTRACT EXECUTION)

JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2
IMPROVEMENT AREA #1
LOT TYPE 70 FOOT LOT

Improvement Area #1 Assessment Estimated Annual Installment Schedule[1]						Operation and Maintenance Assessment[3]
Bond Year[2]	Principal	Interest	Administrative Expenses	Annual Installment	Year Ending Principal Balance	Estimated Average Annual Assessment
2026	$846.15	$3,497.40	$104.04	$4,447.59	$57,153.85	$500.00
2027	$923.08	$3,446.38	$106.12	$4,475.57	$56,230.77	$500.00
2028	$1,000.00	$3,390.72	$108.24	$4,498.96	$55,230.77	$500.00
2029	$1,000.00	$3,330.42	$110.41	$4,440.82	$54,230.77	$500.00
2030	$1,076.92	$3,270.12	$112.62	$4,459.65	$53,153.85	$500.00
2031	$1,153.85	$3,205.18	$114.87	$4,473.89	$52,000.00	$500.00
2032	$1,230.77	$3,135.60	$117.17	$4,483.54	$50,769.23	$500.00
2033	$1,307.69	$3,061.38	$119.51	$4,488.59	$49,461.54	$500.00
2034	$1,384.62	$2,982.53	$121.90	$4,489.05	$48,076.92	$500.00
2035	$1,461.54	$2,899.04	$124.34	$4,484.91	$46,615.38	$500.00
2036	$1,538.46	$2,810.91	$126.82	$4,476.19	$45,076.92	$500.00
2037	$1,615.38	$2,718.14	$129.36	$4,462.88	$43,461.54	$500.00
2038	$1,692.31	$2,620.73	$131.95	$4,444.99	$41,769.23	$500.00
2039	$1,846.15	$2,518.68	$134.59	$4,499.42	$39,923.08	$500.00
2040	$1,923.08	$2,407.36	$137.28	$4,467.72	$38,000.00	$500.00
2041	$2,000.00	$2,291.40	$140.02	$4,431.42	$36,000.00	$500.00
2042	$2,153.85	$2,170.80	$142.82	$4,467.47	$33,846.15	$500.00
2043	$2,307.69	$2,040.92	$145.68	$4,494.30	$31,538.46	$500.00
2044	$2,384.62	$1,901.77	$148.59	$4,434.98	$29,153.85	$500.00
2045	$2,538.46	$1,757.98	$151.57	$4,448.00	$26,615.38	$500.00
2046	$2,692.31	$1,604.91	$154.60	$4,451.81	$23,923.08	$500.00
2047	$2,846.15	$1,442.56	$157.69	$4,446.40	$21,076.92	$500.00
2048	$3,000.00	$1,270.94	$160.84	$4,431.78	$18,076.92	$500.00
2049	$3,230.77	$1,090.04	$164.06	$4,484.87	$14,846.15	$500.00
2050	$3,384.62	$895.22	$167.34	$4,447.18	$11,461.54	$500.00
2051	$3,615.38	$691.13	$170.69	$4,477.20	$7,846.15	$500.00
2052	$3,846.15	$473.12	$174.10	$4,493.38	$4,000.00	$500.00
2053	$4,000.00	$241.20	$177.58	$4,418.78	$0.00	$500.00
Total	$58,000.00	$63,166.57	$3,854.79	$125,021.36	N/A	N/A

[1] Subject to change.
[2] Annual installments collected with property taxes and due no later than January 31.
[3] Estimated average annual assessment for tax years 2026-2053 only. Actual annual Operation and Maintenance Assessment may be collected every year, is anticipated to be $0.10 per $100.00 of taxable value but may vary year to year based on the budget for operation and maintenance established by the Board of Directors.

TEXAS PROPERTY CODE SECTION 5.0143 NOTICE
(REQUIRED AT CLOSING AND MUST BE RECORDED IN JOHNSON COUNTY DEED OF RECORDS)

AFTER RECORDING RETURN TO:

____

____

____

____

____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO THE JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2 IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF CLEBURNE, TEXAS CONCERNING THE FOLLOWING PROPERTY

____

PROPERTY ADDRESS

IMPROVEMENT AREA #1

LOT TYPE 70 FOOT LOT

As the purchaser of the real property described above, you are obligated to pay assessments to the Joshua Farms Municipal Management District No. 2, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within Improvement Area #1 of the Joshua Farms Municipal Management District No. 2 (the "District") created under the provisions of V.T.C.A., Special District Local Laws Code, Chapter 3926; Subchapter A, Chapter 372, Texas Local Government Code, as amended; Chapter 375, Texas Local Government Code, as amended; and Chapters 49 and 54, Texas Water Code, as amended.

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

The exact amount of the assessment may be obtained from the Joshua Farms Municipal Management District No. 2. The exact amount of each annual installment will be approved each year by the Board of Directors of the Joshua Farms Municipal Management District in the annual service plan update. More information about the assessments, including the amounts and due dates, may be obtained from the District through its counsel, Winstead PC, located at 500 Winstead Building, 2728 N. Harwood Street, Dallas, Texas 75201, Attn: Ross S. Martin.

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.

TEXAS PROPERTY CODE SECTION 5.0143 NOTICE
(REQUIRED AT CLOSING AND MUST BE RECORDED IN JOHNSON COUNTY DEED OF RECORDS)

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

TEXAS PROPERTY CODE SECTION 5.0143 NOTICE
(REQUIRED AT CLOSING AND MUST BE RECORDED IN JOHNSON COUNTY DEED OF RECORDS)

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

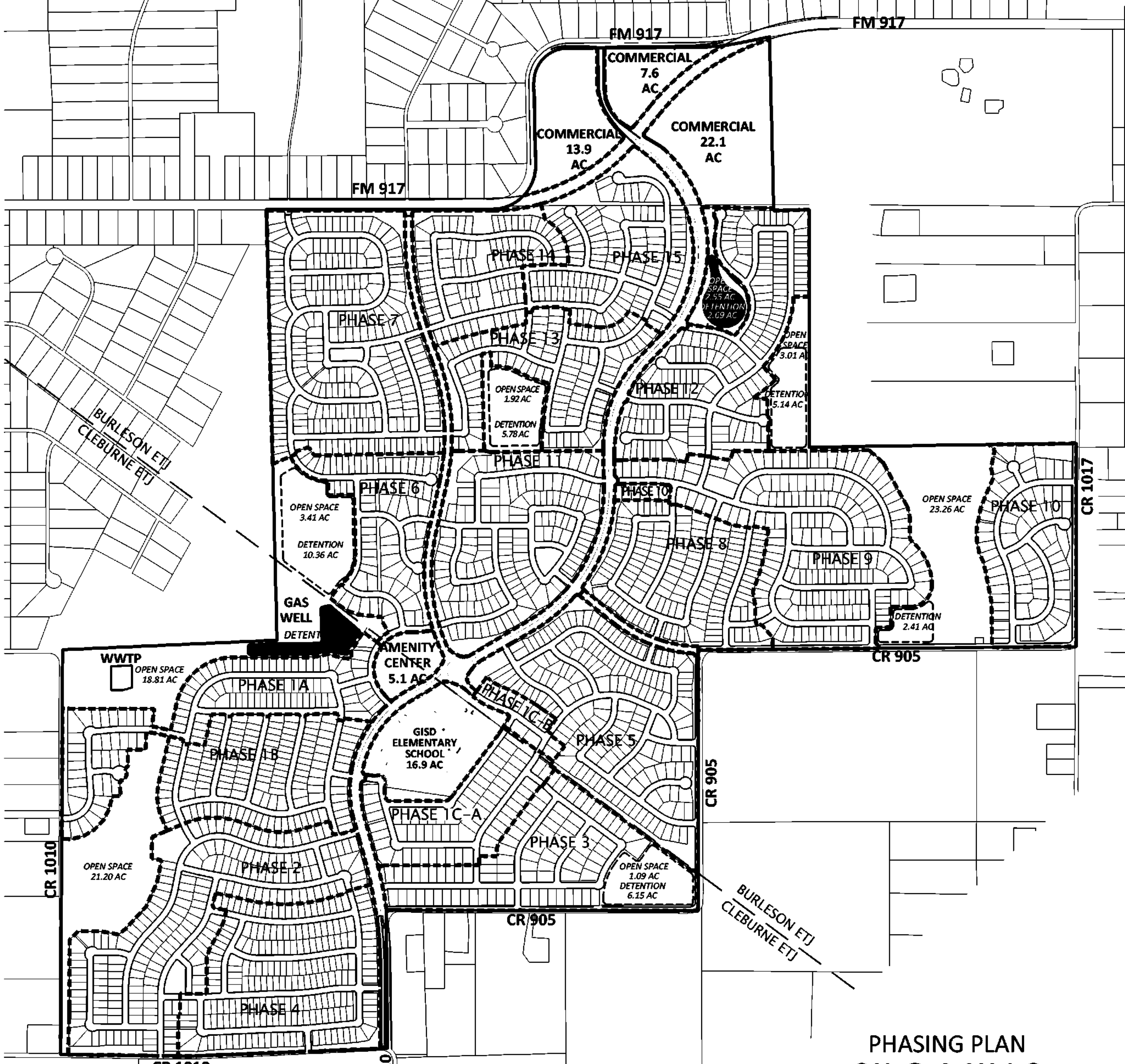
TEXAS PROPERTY CODE SECTION 5.0143 NOTICE
(REQUIRED AT CLOSING AND MUST BE RECORDED IN JOHNSON COUNTY DEED OF RECORDS)

JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 LOT TYPE 70 FOOT LOT						
IMPROVEMENT AREA #1 ASSESSMENT ESTIMATED ANNUAL INSTALLMENT SCHEDULE[1]						OPERATION AND MAINTENANCE ASSESSMENT[3]
BOND YEAR[2]	PRINCIPAL	INTEREST	ADMINISTRATIVE EXPENSES	ANNUAL INSTALLMENT	YEAR ENDING PRINCIPAL BALANCE	ESTIMATED AVERAGE ANNUAL ASSESSMENT
2026	$846.15	$3,497.40	$104.04	$4,447.59	$57,153.85	$500.00
2027	$923.08	$3,446.38	$106.12	$4,475.57	$56,230.77	$500.00
2028	$1,000.00	$3,390.72	$108.24	$4,498.96	$55,230.77	$500.00
2029	$1,000.00	$3,330.42	$110.41	$4,440.82	$54,230.77	$500.00
2030	$1,076.92	$3,270.12	$112.62	$4,459.65	$53,153.85	$500.00
2031	$1,153.85	$3,205.18	$114.87	$4,473.89	$52,000.00	$500.00
2032	$1,230.77	$3,135.60	$117.17	$4,483.54	$50,769.23	$500.00
2033	$1,307.69	$3,061.38	$119.51	$4,488.59	$49,461.54	$500.00
2034	$1,384.62	$2,982.53	$121.90	$4,489.05	$48,076.92	$500.00
2035	$1,461.54	$2,899.04	$124.34	$4,484.91	$46,615.38	$500.00
2036	$1,538.46	$2,810.91	$126.82	$4,476.19	$45,076.92	$500.00
2037	$1,615.38	$2,718.14	$129.36	$4,462.88	$43,461.54	$500.00
2038	$1,692.31	$2,620.73	$131.95	$4,444.99	$41,769.23	$500.00
2039	$1,846.15	$2,518.68	$134.59	$4,499.42	$39,923.08	$500.00
2040	$1,923.08	$2,407.36	$137.28	$4,467.72	$38,000.00	$500.00
2041	$2,000.00	$2,291.40	$140.02	$4,431.42	$36,000.00	$500.00
2042	$2,153.85	$2,170.80	$142.82	$4,467.47	$33,846.15	$500.00
2043	$2,307.69	$2,040.92	$145.68	$4,494.30	$31,538.46	$500.00
2044	$2,384.62	$1,901.77	$148.59	$4,434.98	$29,153.85	$500.00
2045	$2,538.46	$1,757.98	$151.57	$4,448.00	$26,615.38	$500.00
2046	$2,692.31	$1,604.91	$154.60	$4,451.81	$23,923.08	$500.00
2047	$2,846.15	$1,442.56	$157.69	$4,446.40	$21,076.92	$500.00
2048	$3,000.00	$1,270.94	$160.84	$4,431.78	$18,076.92	$500.00
2049	$3,230.77	$1,090.04	$164.06	$4,484.87	$14,846.15	$500.00
2050	$3,384.62	$895.22	$167.34	$4,447.18	$11,461.54	$500.00
2051	$3,615.38	$691.13	$170.69	$4,477.20	$7,846.15	$500.00
2052	$3,846.15	$473.12	$174.10	$4,493.38	$4,000.00	$500.00
2053	$4,000.00	$241.20	$177.58	$4,418.78	$0.00	$500.00
TOTAL	$58,000.00	$63,166.57	$3,854.79	$125,021.36	N/A	N/A

[1] Subject to change.
[2] Annual installments collected with property taxes and due no later than January 31.
[3] Estimated average annual assessment for tax years 2026-2053 only. Actual annual Operation and Maintenance Assessment may be collected every year, is anticipated to be $0.10 per $100.00 of taxable value but may vary year to year based on the budget for operation and maintenance established by the Board of Directors.

APPENDIX G

SILO MILLS PHASING PLAN



SILO MILLS LOT DATA								
PHASE NUMBER	50's	60's	70's	TOTAL	LAND AREA (AC)	ROW AREA (AC)	OPEN SPACE (AC) INCLUDES DETENTION	DETENTION (AC)
Phase 1A/1B	125	99	38	262	63.58	13.04	1.10	
Phase 1C-A			65	65	21.42	4.19	1.01	
Phase 1C-B			13	13	4.38	1.49	0.00	
Phase 2	10	184		194	49.68	9.93	4.10	
Phase 3			88	88	36.95	5.35	8.42	6.15
Phase 4	192	13		205	42.67	8.34	2.79	
Phase 5	50	85	30	165	49.57	9.76	6.39	
Phase 6	12	32	29	73	24.20	4.43	2.30	
Phase 7	132	103	0	235	57.91	11.29	4.33	
Phase 8	79	56		135	31.92	5.49	2.26	
Phase 9	33	63	87	183	54.36	10.5	1.69	
Phase 10			76	76	29.32	4.23	2.66	
Phase 11	45	55	37	137	41.58	7.37	5.40	
Phase 12	125	15	18	158	40.43	8.54	2.16	
Phase 13	15	81		96	27.21	5.55	2.96	
Phase 14	40	44		84	23.59	3.63	4.35	
Phase 15	57	46		103	31.96	6.29	5.90	
School					16.89	0	0.00	
Amenity Center					5.13	0	0.00	
Commerical (1)					13.89	0	0.00	
Commerical (2)					7.65	0	0.00	
Commerical (3)					22.15	0	0.00	
MAJOR OPEN SPACE					106.91	0	106.91	29.89
Thoroughfare (Burleson)					27.24	27.24	0.00	
Thoroughfare (Cleburne)					6.16	6.16	0.00	
TOTAL	**915**	**876**	**481**	**2272**	**836.74**	**152.82**	**164.73**	**36.04**

LEGEND

- 50' x 120' LOT
- 60' x 120' LOT
- 70' x 120' LOT
- SCHOOL
- AMENITY CENTER
- COMMERCIAL

NORTH

PHASING PLAN

SILO MILLS

836.7 Acres

BURLESON & CLEBURNE (ETJ)

JOHNSON VOLK CONSULTING

TBPELS: Engineering Firm No. 11962 / Land Surveying Firm No. 10194033

704 Central Parkway East | Suite 1200 | Plano, TX 75074 | 972.201.3100

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Johnson County
April Long
Johnson County
Clerk

Instrument Number: 2025 - 25489

eRecording - Real Property

Order

Recorded On: August 27, 2025 03:04 PM

Number of Pages: 82

" Examined and Charged as Follows: "

Total Recording: $345.00

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

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

File Information:

Document Number:	2025 - 25489
Receipt Number:	20250827000160
Recorded Date/Time:	August 27, 2025 03:04 PM
User:	Amanda T
Station:	ccl83

Record and Return To:

Corporation Service Company

COUNTY COURT JOHNSON COUNTY, TEXAS

STATE OF TEXAS
COUNTY OF JOHNSON

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

April Long
Johnson County Clerk
Johnson County, TX

April Long