



WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 2026 ANNUAL SERVICE PLAN UPDATE

AUGUST 11, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update shall have the meanings set forth in the 2024 Amended and Restated Service and Assessment Plan (the “2024 A&R SAP”).

The District was created pursuant to the PID Act by Resolution No. 032761 on May 17, 2022 by the City Council to finance certain Authorized Improvements for the benefit of the property in the District.

On February 20, 2024, the City approved the Service and Assessment Plan for the District by adopting Ordinance No. 033302 which approved the levy of Improvement Area #1 Assessments against Improvement Area #1 Assessed Property and approved the Improvement Area #1 Assessment Roll.

On October 15, 2024, the City approved the 2024 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 033492, which served to amend and restate the Service and Assessment Plan in its entirety for the purposes of (1) issuing the Improvement Area #1 Bonds and (2) updating the Improvement Area #1 Assessment Roll

On July 29, 2025 the City Council approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. 033703 which updated each Assessment Roll within the District for 2025.

The 2024 A&R SAP identified the Authorized Improvements to be constructed for the benefit of the Parcels within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2024 A&R SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The City Council also adopted each Assessment Roll identifying the Assessments on Parcels of Assessed Property within the District, based on the method of assessment identified in the 2024 A&R SAP. This 2026 Annual Service Plan Update also updates the Assessment Roll for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The final plat of Whitecap North Padre Island Unit 1B was filed and recorded with the County as document number 2024041557 on December 5, 2024.
- The final plat of Whitecap North Padre Island Unit 1C was filed and recorded with the County as document number 2024041564 on December 5, 2024.
- The final plat of Whitecap North Padre Island Unit 1D was filed and recorded with the County as document number 2024041569 on December 5, 2024.
- The final plat of Whitecap North Padre Island Unit 1E was filed and recorded with the County as document number 2024041563 on December 5, 2024.

See **Exhibit C** for the Lot Type classification map.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records. See **Exhibit D** for the buyer disclosures.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the 2024 A&R SAP. The Authorized Improvements and estimated costs as described in the 2024 A&R SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, may be available through continuing disclosure filings accessible via EMMA by searching for the District. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of \$21,810,000.00.

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

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

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

Improvement Area #1 Annual Installment	
Due January 31, 2027	
Principal	\$ 294,000.00
Interest	1,370,167.50
Additional Interest	109,050.00
Annual Collection Costs	49,360.54
Total Annual Installment	1,822,578.04

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

White Cap PID - IA#1 - Annual Collection Costs Breakdown		
P3Works Administration	\$	31,836.24
City Auditor		1,000.00
Filing Fees		1,000.00
County Collection		1,000.00
PID Trustee Fees		4,500.00
Draw Request Review		3,800.00
P3Works Dev/Issuer CDA Review*		4,025.00
Collection Cost Maintenance Balance		10,000.00
Less CCMB Credit from Prior Years		(9,300.70)
Arbitrage Calculation		1,500.00
Total Annual Collection Costs	\$	49,360.54

PREPAYMENT OF ASSESSMENTS IN FULL

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

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

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

		Improvement Area #1				
Annual Installment Due		1/31/2027	1/31/2028	1/31/2029	1/31/2030	1/31/2031
<i>Improvement Area #1 Bonds</i>						
Principal		\$ 294,000.00	\$ 312,000.00	\$ 329,000.00	\$ 349,000.00	\$ 370,000.00
Interest		\$ 1,370,167.50	\$ 1,354,365.00	\$ 1,337,595.00	\$ 1,319,911.26	\$ 1,301,152.50
	(1)	\$ 1,664,167.50	\$ 1,666,365.00	\$ 1,666,595.00	\$ 1,668,911.26	\$ 1,671,152.50
Additional Interest	(2)	\$ 109,050.00	\$ 107,580.00	\$ 106,020.00	\$ 104,375.00	\$ 102,630.00
Annual Collection Costs	(3)	\$ 49,360.54	\$ 47,161.24	\$ 48,104.46	\$ 49,066.55	\$ 50,047.89
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 1,822,578.04	\$ 1,821,106.24	\$ 1,820,719.46	\$ 1,822,352.81	\$ 1,823,830.39

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding

Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the 2024 A&R SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the City Council and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council shall be final and binding on the owner and the Administrator.

EXHIBIT A – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027 ^[b]
571269	Improvement Area #1 Remainder Parcel ^[c]	\$ 2,942,498.26	\$ 245,893.29
619770	Non-Benefited	\$ -	\$ -
619829	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619828	Non-Benefited	\$ -	\$ -
619826	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619825	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619824	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619823	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619822	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619830	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619821	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619819	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619818	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619817	Non-Benefited	\$ -	\$ -
619815	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619814	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619813	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619812	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619820	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619831	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619832	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619833	Non-Benefited	\$ -	\$ -
619850	Non-Benefited	\$ -	\$ -
619849	Non-Benefited	\$ -	\$ -
619848	Non-Benefited	\$ -	\$ -
619847	Non-Benefited	\$ -	\$ -
619846	Non-Benefited	\$ -	\$ -
619845	Non-Benefited	\$ -	\$ -
619844	Non-Benefited	\$ -	\$ -
619843	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619842	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619841	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619840	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619839	Non-Benefited	\$ -	\$ -
619838	Non-Benefited	\$ -	\$ -
619837	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619836	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619835	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619834	Lot Type 1	\$ 71,871.37	\$ 6,006.01
619811	Lot Type 2	\$ 86,245.64	\$ 7,207.22

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027 ^[b]
622590	Non-Benefited	\$ -	\$ -
619810	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619808	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619786	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619785	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619784	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619783	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619782	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619781	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619780	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619787	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619779	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619777	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619776	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619775	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619774	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619773	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619772	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619771	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619778	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619788	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619789	Non-Benefited	\$ -	\$ -
619790	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619807	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619806	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619805	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619804	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619803	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619802	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619801	Non-Benefited	\$ -	\$ -
619800	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619799	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619798	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619797	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619796	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619795	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619794	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619793	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619792	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619791	Lot Type 2	\$ 86,245.64	\$ 7,207.22

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027 ^[b]
619809	Lot Type 2	\$ 86,245.64	\$ 7,207.22
622591	Non-Benefited	\$ -	\$ -
619859	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619874	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619873	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619872	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619871	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619870	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619869	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619868	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619867	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619866	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619865	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619864	Lot Type 3	\$ 97,237.73	\$ 8,125.78
619863	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619862	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619861	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619860	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619875	Non-Benefited	\$ -	\$ -
619876	Non-Benefited	\$ -	\$ -
619881	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619910	Non-Benefited	\$ -	\$ -
619909	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619908	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619907	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619906	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619905	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619904	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619903	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619902	Lot Type 5	\$ 126,831.82	\$ 10,598.85
619901	Lot Type 7	\$ 202,930.91	\$ 16,958.16
619900	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619899	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619898	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619911	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619897	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619895	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619894	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619893	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619892	Lot Type 4	\$ 116,685.28	\$ 9,750.94

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027 ^[b]
619891	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619890	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619889	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619888	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619887	Non-Benefited	\$ -	\$ -
619885	Non-Benefited	\$ -	\$ -
619884	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619883	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619882	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619896	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619912	Non-Benefited	\$ -	\$ -
619918	Non-Benefited	\$ -	\$ -
619978	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619977	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619976	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619975	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619974	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619973	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619972	Lot Type 7	\$ 202,930.91	\$ 16,958.16
619971	Lot Type 7	\$ 202,930.91	\$ 16,958.16
619970	Lot Type 7	\$ 202,930.91	\$ 16,958.16
619969	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619968	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619967	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619966	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619965	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619964	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619963	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619962	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619979	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619961	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619980	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619982	Non-Benefited	\$ -	\$ -
621453	Non-Benefited	\$ -	\$ -
621378	Non-Benefited	\$ -	\$ -
619997	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619996	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619995	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619994	Non-Benefited	\$ -	\$ -
619993	Non-Benefited	\$ -	\$ -

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027 ^[b]
619992	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619991	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619990	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619989	Non-Benefited	\$ -	\$ -
619988	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619987	Lot Type 2	\$ 86,245.64	\$ 7,207.22
619986	Non-Benefited	\$ -	\$ -
619985	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619984	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619983	Non-Benefited	\$ -	\$ -
619981	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619960	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619959	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619958	Non-Benefited	\$ -	\$ -
619935	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619934	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619933	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619932	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619931	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619930	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619929	Non-Benefited	\$ -	\$ -
619928	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619927	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619926	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619925	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619924	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619923	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619922	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619921	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619920	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619919	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619936	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619937	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619938	Non-Benefited	\$ -	\$ -
619939	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619957	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619956	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619955	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619954	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619953	Lot Type 4	\$ 116,685.28	\$ 9,750.94

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027 ^[b]
619952	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619951	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619950	Lot Type 4	\$ 116,685.28	\$ 9,750.94
621454	Non-Benefited	\$ -	\$ -
619949	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619947	Non-Benefited	\$ -	\$ -
619946	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619945	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619944	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619943	Lot Type 6	\$ 152,198.19	\$ 12,718.62
619942	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619941	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619940	Lot Type 4	\$ 116,685.28	\$ 9,750.94
619948	Lot Type 4	\$ 116,685.28	\$ 9,750.94
621455	Non-Benefited	\$ -	\$ -
Total^[d]		\$ 21,810,000.00	\$ 1,822,578.01

Footnotes:

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

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

[c] The Assessment and Annual Installment allocable to the unplatted portion of Improvement Area #1 have been allocated between all Property IDs within the Improvement Area #1 Remainder Parcel pro rata based on acreage as reported by Nueces Central Appraisal District. Future allocation of the Assessment will be done in accordance with Section VI of this Service and Assessment Plan. Property IDs per Nueces Central Appraisal District and subject to change prior to billing.

[d] Totals may not add or match the Service Plan or Improvement Area #1 Schedule due to rounding or prepayments.

EXHIBIT B – IMPROVEMENT AREA #1 BONDS DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 536,000.00	\$ 1,237,180.00	\$ 1,773,180.00
2026	278,000.00	1,385,110.00	1,663,110.00
2027	294,000.00	1,370,167.50	1,664,167.50
2028	312,000.00	1,354,365.00	1,666,365.00
2029	329,000.00	1,337,595.00	1,666,595.00
2030	349,000.00	1,319,911.26	1,668,911.26
2031	370,000.00	1,301,152.50	1,671,152.50
2032	392,000.00	1,281,265.00	1,673,265.00
2033	417,000.00	1,257,255.00	1,674,255.00
2034	446,000.00	1,231,713.76	1,677,713.76
2035	475,000.00	1,204,396.26	1,679,396.26
2036	506,000.00	1,175,302.50	1,681,302.50
2037	540,000.00	1,144,310.00	1,684,310.00
2038	575,000.00	1,111,235.00	1,686,235.00
2039	614,000.00	1,076,016.26	1,690,016.26
2040	655,000.00	1,038,408.76	1,693,408.76
2041	697,000.00	998,290.00	1,695,290.00
2042	744,000.00	955,598.76	1,699,598.76
2043	793,000.00	910,028.76	1,703,028.76
2044	846,000.00	861,457.50	1,707,457.50
2045	901,000.00	809,640.00	1,710,640.00
2046	965,000.00	751,075.00	1,716,075.00
2047	1,032,000.00	688,350.00	1,720,350.00
2048	1,105,000.00	621,270.00	1,726,270.00
2049	1,182,000.00	549,445.00	1,731,445.00
2050	1,265,000.00	472,615.00	1,737,615.00
2051	1,353,000.00	390,390.00	1,743,390.00
2052	1,447,000.00	302,445.00	1,749,445.00
2053	1,549,000.00	208,390.00	1,757,390.00
2054	<u>1,657,000.00</u>	<u>107,705.00</u>	<u>1,764,705.00</u>
Total	<u>\$22,624,000.00</u>	<u>\$28,452,083.82</u>	<u>\$51,076,083.82</u>

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EXHIBIT C – LOT TYPE CLASSIFICATION MAP



EXHIBIT D – BUYER DISCLOSURES

Forms of the buyer disclosures for the following Lot Types are found in this appendix:

Improvement Area #1

- Remainder Parcel
- Lot Type 1
- Lot Type 2
- Lot Type 3
- Lot Type 4
- Lot Type 5
- Lot Type 6
- Lot Type 7

[Remainder of page left intentionally blank.]

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
REMAINDER PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

**IMPROVEMENT AREA #1 REMAINDER PARCEL PRINCIPAL ASSESSMENT:
\$2,942,498.26**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 39,665	\$ 184,856	\$ 14,712	\$ 6,659	\$ 245,893
2028	\$ 42,094	\$ 182,724	\$ 14,514	\$ 6,363	\$ 245,695
2029	\$ 44,387	\$ 180,462	\$ 14,304	\$ 6,490	\$ 245,643
2030	\$ 47,085	\$ 178,076	\$ 14,082	\$ 6,620	\$ 245,863
2031	\$ 49,919	\$ 175,545	\$ 13,846	\$ 6,752	\$ 246,062
2032	\$ 52,887	\$ 172,862	\$ 13,597	\$ 6,887	\$ 246,233
2033	\$ 56,260	\$ 169,623	\$ 13,332	\$ 7,025	\$ 246,240
2034	\$ 60,172	\$ 166,177	\$ 13,051	\$ 7,166	\$ 246,565
2035	\$ 64,085	\$ 162,491	\$ 12,750	\$ 7,309	\$ 246,635
2036	\$ 68,267	\$ 158,566	\$ 12,430	\$ 7,455	\$ 246,718
2037	\$ 72,854	\$ 154,385	\$ 12,088	\$ 7,604	\$ 246,931
2038	\$ 77,576	\$ 149,922	\$ 11,724	\$ 7,756	\$ 246,979
2039	\$ 82,838	\$ 145,171	\$ 11,336	\$ 7,911	\$ 247,256
2040	\$ 88,369	\$ 140,097	\$ 10,922	\$ 8,070	\$ 247,458
2041	\$ 94,036	\$ 134,684	\$ 10,480	\$ 8,231	\$ 247,431
2042	\$ 100,377	\$ 128,925	\$ 10,010	\$ 8,396	\$ 247,707
2043	\$ 106,988	\$ 122,777	\$ 9,508	\$ 8,563	\$ 247,836
2044	\$ 114,138	\$ 116,224	\$ 8,973	\$ 8,735	\$ 248,070
2045	\$ 121,559	\$ 109,233	\$ 8,403	\$ 8,909	\$ 248,103
2046	\$ 130,193	\$ 101,331	\$ 7,795	\$ 9,088	\$ 248,407
2047	\$ 139,232	\$ 92,869	\$ 7,144	\$ 9,269	\$ 248,514
2048	\$ 149,081	\$ 83,819	\$ 6,448	\$ 9,455	\$ 248,802
2049	\$ 159,470	\$ 74,128	\$ 5,702	\$ 9,644	\$ 248,944
2050	\$ 170,668	\$ 63,763	\$ 4,905	\$ 9,837	\$ 249,172
2051	\$ 182,540	\$ 52,670	\$ 4,052	\$ 10,033	\$ 249,295
2052	\$ 195,222	\$ 40,804	\$ 3,139	\$ 10,234	\$ 249,399
2053	\$ 208,983	\$ 28,115	\$ 2,163	\$ 10,439	\$ 249,700
2054	\$ 223,554	\$ 14,531	\$ 1,118	\$ 10,648	\$ 249,851
Total	\$ 2,942,498	\$ 3,484,829	\$ 272,527	\$ 231,547	\$ 6,931,402

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.500% rate for term bonds due 2031, 2044, and 2054 respectively.

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

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$71,871.37

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 968.83	\$ 4,515.17	\$ 359.36	\$ 162.66	\$ 6,006.01
2028	\$ 1,028.15	\$ 4,463.09	\$ 354.51	\$ 155.41	\$ 6,001.16
2029	\$ 1,084.17	\$ 4,407.83	\$ 349.37	\$ 158.52	\$ 5,999.89
2030	\$ 1,150.07	\$ 4,349.56	\$ 343.95	\$ 161.69	\$ 6,005.27
2031	\$ 1,219.28	\$ 4,287.74	\$ 338.20	\$ 164.92	\$ 6,010.14
2032	\$ 1,291.77	\$ 4,222.20	\$ 332.10	\$ 168.22	\$ 6,014.30
2033	\$ 1,374.16	\$ 4,143.08	\$ 325.65	\$ 171.59	\$ 6,014.47
2034	\$ 1,469.72	\$ 4,058.92	\$ 318.77	\$ 175.02	\$ 6,022.43
2035	\$ 1,565.29	\$ 3,968.90	\$ 311.43	\$ 178.52	\$ 6,024.13
2036	\$ 1,667.44	\$ 3,873.02	\$ 303.60	\$ 182.09	\$ 6,026.15
2037	\$ 1,779.48	\$ 3,770.89	\$ 295.26	\$ 185.73	\$ 6,031.37
2038	\$ 1,894.82	\$ 3,661.90	\$ 286.37	\$ 189.45	\$ 6,032.53
2039	\$ 2,023.34	\$ 3,545.84	\$ 276.89	\$ 193.24	\$ 6,039.30
2040	\$ 2,158.45	\$ 3,421.91	\$ 266.77	\$ 197.10	\$ 6,044.23
2041	\$ 2,296.85	\$ 3,289.70	\$ 255.98	\$ 201.04	\$ 6,043.58
2042	\$ 2,451.73	\$ 3,149.02	\$ 244.50	\$ 205.06	\$ 6,050.32
2043	\$ 2,613.20	\$ 2,998.85	\$ 232.24	\$ 209.16	\$ 6,053.46
2044	\$ 2,787.86	\$ 2,838.80	\$ 219.17	\$ 213.35	\$ 6,059.17
2045	\$ 2,969.10	\$ 2,668.04	\$ 205.23	\$ 217.61	\$ 6,059.99
2046	\$ 3,180.00	\$ 2,475.05	\$ 190.39	\$ 221.97	\$ 6,067.41
2047	\$ 3,400.79	\$ 2,268.35	\$ 174.49	\$ 226.41	\$ 6,070.03
2048	\$ 3,641.35	\$ 2,047.30	\$ 157.48	\$ 230.93	\$ 6,077.07
2049	\$ 3,895.09	\$ 1,810.61	\$ 139.28	\$ 235.55	\$ 6,080.53
2050	\$ 4,168.61	\$ 1,557.43	\$ 119.80	\$ 240.26	\$ 6,086.10
2051	\$ 4,458.60	\$ 1,286.47	\$ 98.96	\$ 245.07	\$ 6,089.09
2052	\$ 4,768.36	\$ 996.66	\$ 76.67	\$ 249.97	\$ 6,091.65
2053	\$ 5,104.48	\$ 686.72	\$ 52.82	\$ 254.97	\$ 6,098.99
2054	\$ 5,460.38	\$ 354.92	\$ 27.30	\$ 260.07	\$ 6,102.67
Total	\$ 71,871.37	\$ 85,117.95	\$ 6,656.55	\$ 5,655.60	\$ 169,301.48

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$86,245.64

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 1,162.60	\$ 5,418.20	\$ 431.23	\$ 195.19	\$ 7,207.22
2028	\$ 1,233.78	\$ 5,355.71	\$ 425.42	\$ 186.49	\$ 7,201.40
2029	\$ 1,301.00	\$ 5,289.40	\$ 419.25	\$ 190.22	\$ 7,199.87
2030	\$ 1,380.09	\$ 5,219.47	\$ 412.74	\$ 194.03	\$ 7,206.33
2031	\$ 1,463.13	\$ 5,145.29	\$ 405.84	\$ 197.91	\$ 7,212.17
2032	\$ 1,550.13	\$ 5,066.64	\$ 398.53	\$ 201.87	\$ 7,217.17
2033	\$ 1,648.99	\$ 4,971.70	\$ 390.77	\$ 205.91	\$ 7,217.37
2034	\$ 1,763.67	\$ 4,870.70	\$ 382.53	\$ 210.02	\$ 7,226.92
2035	\$ 1,878.34	\$ 4,762.67	\$ 373.71	\$ 214.22	\$ 7,228.95
2036	\$ 2,000.93	\$ 4,647.63	\$ 364.32	\$ 218.51	\$ 7,231.38
2037	\$ 2,135.38	\$ 4,525.07	\$ 354.31	\$ 222.88	\$ 7,237.64
2038	\$ 2,273.78	\$ 4,394.28	\$ 343.64	\$ 227.34	\$ 7,239.04
2039	\$ 2,428.01	\$ 4,255.01	\$ 332.27	\$ 231.88	\$ 7,247.17
2040	\$ 2,590.14	\$ 4,106.29	\$ 320.13	\$ 236.52	\$ 7,253.08
2041	\$ 2,756.22	\$ 3,947.65	\$ 307.18	\$ 241.25	\$ 7,252.30
2042	\$ 2,942.08	\$ 3,778.83	\$ 293.40	\$ 246.08	\$ 7,260.38
2043	\$ 3,135.85	\$ 3,598.63	\$ 278.69	\$ 251.00	\$ 7,264.15
2044	\$ 3,345.43	\$ 3,406.55	\$ 263.01	\$ 256.02	\$ 7,271.01
2045	\$ 3,562.92	\$ 3,201.65	\$ 246.28	\$ 261.14	\$ 7,271.99
2046	\$ 3,816.00	\$ 2,970.06	\$ 228.47	\$ 266.36	\$ 7,280.89
2047	\$ 4,080.95	\$ 2,722.02	\$ 209.39	\$ 271.69	\$ 7,284.04
2048	\$ 4,369.62	\$ 2,456.76	\$ 188.98	\$ 277.12	\$ 7,292.48
2049	\$ 4,674.11	\$ 2,172.73	\$ 167.13	\$ 282.66	\$ 7,296.64
2050	\$ 5,002.33	\$ 1,868.91	\$ 143.76	\$ 288.32	\$ 7,303.32
2051	\$ 5,350.31	\$ 1,543.76	\$ 118.75	\$ 294.08	\$ 7,306.91
2052	\$ 5,722.03	\$ 1,195.99	\$ 92.00	\$ 299.97	\$ 7,309.98
2053	\$ 6,125.38	\$ 824.06	\$ 63.39	\$ 305.96	\$ 7,318.79
2054	\$ 6,552.45	\$ 425.91	\$ 32.76	\$ 312.08	\$ 7,323.21
Total	\$ 86,245.64	\$ 102,141.54	\$ 7,987.86	\$ 6,786.72	\$ 203,161.77

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 3 PRINCIPAL ASSESSMENT: \$97,237.73

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 3

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 1,310.77	\$ 6,108.76	\$ 486.19	\$ 220.07	\$ 8,125.78
2028	\$ 1,391.02	\$ 6,038.30	\$ 479.63	\$ 210.26	\$ 8,119.22
2029	\$ 1,466.81	\$ 5,963.54	\$ 472.68	\$ 214.47	\$ 8,117.50
2030	\$ 1,555.98	\$ 5,884.69	\$ 465.35	\$ 218.76	\$ 8,124.78
2031	\$ 1,649.61	\$ 5,801.06	\$ 457.57	\$ 223.13	\$ 8,131.37
2032	\$ 1,747.69	\$ 5,712.39	\$ 449.32	\$ 227.60	\$ 8,137.00
2033	\$ 1,859.15	\$ 5,605.35	\$ 440.58	\$ 232.15	\$ 8,137.23
2034	\$ 1,988.45	\$ 5,491.47	\$ 431.28	\$ 236.79	\$ 8,148.00
2035	\$ 2,117.74	\$ 5,369.68	\$ 421.34	\$ 241.53	\$ 8,150.29
2036	\$ 2,255.95	\$ 5,239.97	\$ 410.75	\$ 246.36	\$ 8,153.03
2037	\$ 2,407.54	\$ 5,101.79	\$ 399.47	\$ 251.28	\$ 8,160.09
2038	\$ 2,563.58	\$ 4,954.33	\$ 387.44	\$ 256.31	\$ 8,161.66
2039	\$ 2,737.46	\$ 4,797.31	\$ 374.62	\$ 261.44	\$ 8,170.82
2040	\$ 2,920.25	\$ 4,629.64	\$ 360.93	\$ 266.67	\$ 8,177.49
2041	\$ 3,107.51	\$ 4,450.78	\$ 346.33	\$ 272.00	\$ 8,176.61
2042	\$ 3,317.05	\$ 4,260.44	\$ 330.79	\$ 277.44	\$ 8,185.72
2043	\$ 3,535.51	\$ 4,057.27	\$ 314.21	\$ 282.99	\$ 8,189.98
2044	\$ 3,771.81	\$ 3,840.72	\$ 296.53	\$ 288.65	\$ 8,197.71
2045	\$ 4,017.02	\$ 3,609.70	\$ 277.67	\$ 294.42	\$ 8,198.81
2046	\$ 4,302.36	\$ 3,348.59	\$ 257.58	\$ 300.31	\$ 8,208.84
2047	\$ 4,601.07	\$ 3,068.94	\$ 236.07	\$ 306.31	\$ 8,212.40
2048	\$ 4,926.53	\$ 2,769.87	\$ 213.07	\$ 312.44	\$ 8,221.91
2049	\$ 5,269.83	\$ 2,449.65	\$ 188.43	\$ 318.69	\$ 8,226.60
2050	\$ 5,639.88	\$ 2,107.11	\$ 162.09	\$ 325.06	\$ 8,234.13
2051	\$ 6,032.22	\$ 1,740.52	\$ 133.89	\$ 331.56	\$ 8,238.18
2052	\$ 6,451.31	\$ 1,348.42	\$ 103.72	\$ 338.20	\$ 8,241.65
2053	\$ 6,906.06	\$ 929.09	\$ 71.47	\$ 344.96	\$ 8,251.58
2054	\$ 7,387.57	\$ 480.19	\$ 36.94	\$ 351.86	\$ 8,256.56
Total	\$ 97,237.73	\$ 115,159.58	\$ 9,005.93	\$ 7,651.70	\$ 229,054.94

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 4 PRINCIPAL ASSESSMENT: \$116,685.28

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§
§
§

COUNTY OF _____

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 4

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 1,572.92	\$ 7,330.51	\$ 583.43	\$ 264.08	\$ 9,750.94
2028	\$ 1,669.23	\$ 7,245.96	\$ 575.56	\$ 252.32	\$ 9,743.07
2029	\$ 1,760.18	\$ 7,156.24	\$ 567.22	\$ 257.36	\$ 9,741.00
2030	\$ 1,867.18	\$ 7,061.63	\$ 558.41	\$ 262.51	\$ 9,749.74
2031	\$ 1,979.53	\$ 6,961.27	\$ 549.08	\$ 267.76	\$ 9,757.64
2032	\$ 2,097.23	\$ 6,854.87	\$ 539.18	\$ 273.12	\$ 9,764.40
2033	\$ 2,230.98	\$ 6,726.42	\$ 528.70	\$ 278.58	\$ 9,764.67
2034	\$ 2,386.14	\$ 6,589.77	\$ 517.54	\$ 284.15	\$ 9,777.59
2035	\$ 2,541.29	\$ 6,443.62	\$ 505.61	\$ 289.83	\$ 9,780.35
2036	\$ 2,707.14	\$ 6,287.96	\$ 492.90	\$ 295.63	\$ 9,783.64
2037	\$ 2,889.04	\$ 6,122.15	\$ 479.37	\$ 301.54	\$ 9,792.10
2038	\$ 3,076.30	\$ 5,945.20	\$ 464.92	\$ 307.57	\$ 9,793.99
2039	\$ 3,284.95	\$ 5,756.77	\$ 449.54	\$ 313.72	\$ 9,804.99
2040	\$ 3,504.30	\$ 5,555.57	\$ 433.12	\$ 320.00	\$ 9,812.99
2041	\$ 3,729.01	\$ 5,340.93	\$ 415.59	\$ 326.40	\$ 9,811.93
2042	\$ 3,980.46	\$ 5,112.53	\$ 396.95	\$ 332.93	\$ 9,822.87
2043	\$ 4,242.61	\$ 4,868.73	\$ 377.05	\$ 339.58	\$ 9,827.97
2044	\$ 4,526.17	\$ 4,608.87	\$ 355.83	\$ 346.38	\$ 9,837.25
2045	\$ 4,820.42	\$ 4,331.64	\$ 333.20	\$ 353.30	\$ 9,838.57
2046	\$ 5,162.83	\$ 4,018.31	\$ 309.10	\$ 360.37	\$ 9,850.61
2047	\$ 5,521.28	\$ 3,682.73	\$ 283.29	\$ 367.58	\$ 9,854.88
2048	\$ 5,911.84	\$ 3,323.85	\$ 255.68	\$ 374.93	\$ 9,866.29
2049	\$ 6,323.80	\$ 2,939.58	\$ 226.12	\$ 382.43	\$ 9,871.92
2050	\$ 6,767.85	\$ 2,528.53	\$ 194.50	\$ 390.08	\$ 9,880.96
2051	\$ 7,238.66	\$ 2,088.62	\$ 160.66	\$ 397.88	\$ 9,885.82
2052	\$ 7,741.57	\$ 1,618.11	\$ 124.47	\$ 405.84	\$ 9,889.98
2053	\$ 8,287.28	\$ 1,114.90	\$ 85.76	\$ 413.95	\$ 9,901.89
2054	\$ 8,865.08	\$ 576.23	\$ 44.33	\$ 422.23	\$ 9,907.87
Total	\$ 116,685.28	\$ 138,191.50	\$ 10,807.11	\$ 9,182.04	\$ 274,865.92

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 5 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 5 PRINCIPAL ASSESSMENT: \$126,831.82

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 *Whitecap Public Improvement District No. 1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 5

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 1,709.70	\$ 7,967.94	\$ 634.16	\$ 287.05	\$ 10,598.85
2028	\$ 1,814.38	\$ 7,876.05	\$ 625.61	\$ 274.26	\$ 10,590.29
2029	\$ 1,913.24	\$ 7,778.52	\$ 616.54	\$ 279.74	\$ 10,588.04
2030	\$ 2,029.54	\$ 7,675.69	\$ 606.97	\$ 285.34	\$ 10,597.54
2031	\$ 2,151.66	\$ 7,566.60	\$ 596.82	\$ 291.04	\$ 10,606.13
2032	\$ 2,279.60	\$ 7,450.95	\$ 586.07	\$ 296.86	\$ 10,613.48
2033	\$ 2,424.98	\$ 7,311.32	\$ 574.67	\$ 302.80	\$ 10,613.78
2034	\$ 2,593.63	\$ 7,162.79	\$ 562.54	\$ 308.86	\$ 10,627.82
2035	\$ 2,762.27	\$ 7,003.93	\$ 549.58	\$ 315.04	\$ 10,630.81
2036	\$ 2,942.54	\$ 6,834.74	\$ 535.76	\$ 321.34	\$ 10,634.39
2037	\$ 3,140.27	\$ 6,654.51	\$ 521.05	\$ 327.76	\$ 10,643.59
2038	\$ 3,343.80	\$ 6,462.17	\$ 505.35	\$ 334.32	\$ 10,645.64
2039	\$ 3,570.60	\$ 6,257.36	\$ 488.63	\$ 341.00	\$ 10,657.60
2040	\$ 3,809.03	\$ 6,038.66	\$ 470.78	\$ 347.82	\$ 10,666.29
2041	\$ 4,053.27	\$ 5,805.36	\$ 451.73	\$ 354.78	\$ 10,665.14
2042	\$ 4,326.59	\$ 5,557.10	\$ 431.47	\$ 361.88	\$ 10,677.03
2043	\$ 4,611.54	\$ 5,292.10	\$ 409.83	\$ 369.11	\$ 10,682.58
2044	\$ 4,919.75	\$ 5,009.64	\$ 386.78	\$ 376.50	\$ 10,692.66
2045	\$ 5,239.59	\$ 4,708.30	\$ 362.18	\$ 384.03	\$ 10,694.10
2046	\$ 5,611.77	\$ 4,367.73	\$ 335.98	\$ 391.71	\$ 10,707.19
2047	\$ 6,001.40	\$ 4,002.97	\$ 307.92	\$ 399.54	\$ 10,711.82
2048	\$ 6,425.91	\$ 3,612.88	\$ 277.91	\$ 407.53	\$ 10,724.23
2049	\$ 6,873.69	\$ 3,195.19	\$ 245.78	\$ 415.68	\$ 10,730.35
2050	\$ 7,356.36	\$ 2,748.40	\$ 211.42	\$ 424.00	\$ 10,740.17
2051	\$ 7,868.11	\$ 2,270.24	\$ 174.63	\$ 432.48	\$ 10,745.46
2052	\$ 8,414.75	\$ 1,758.81	\$ 135.29	\$ 441.13	\$ 10,749.98
2053	\$ 9,007.91	\$ 1,211.85	\$ 93.22	\$ 449.95	\$ 10,762.93
2054	\$ 9,635.96	\$ 626.34	\$ 48.18	\$ 458.95	\$ 10,769.43
Total	\$ 126,831.82	\$ 150,208.15	\$ 11,746.86	\$ 9,980.48	\$ 298,767.31

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 6 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 6 PRINCIPAL ASSESSMENT: \$152,198.19

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 6

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 2,051.64	\$ 9,561.53	\$ 760.99	\$ 344.46	\$ 12,718.62
2028	\$ 2,177.25	\$ 9,451.26	\$ 750.73	\$ 329.11	\$ 12,708.35
2029	\$ 2,295.88	\$ 9,334.23	\$ 739.85	\$ 335.69	\$ 12,705.65
2030	\$ 2,435.45	\$ 9,210.83	\$ 728.37	\$ 342.40	\$ 12,717.05
2031	\$ 2,582.00	\$ 9,079.92	\$ 716.19	\$ 349.25	\$ 12,727.36
2032	\$ 2,735.52	\$ 8,941.14	\$ 703.28	\$ 356.24	\$ 12,736.17
2033	\$ 2,909.98	\$ 8,773.59	\$ 689.60	\$ 363.36	\$ 12,736.53
2034	\$ 3,112.35	\$ 8,595.35	\$ 675.05	\$ 370.63	\$ 12,753.38
2035	\$ 3,314.72	\$ 8,404.72	\$ 659.49	\$ 378.04	\$ 12,756.98
2036	\$ 3,531.05	\$ 8,201.69	\$ 642.92	\$ 385.60	\$ 12,761.27
2037	\$ 3,768.32	\$ 7,985.42	\$ 625.26	\$ 393.32	\$ 12,772.31
2038	\$ 4,012.56	\$ 7,754.61	\$ 606.42	\$ 401.18	\$ 12,774.77
2039	\$ 4,284.72	\$ 7,508.84	\$ 586.36	\$ 409.20	\$ 12,789.12
2040	\$ 4,570.83	\$ 7,246.40	\$ 564.93	\$ 417.39	\$ 12,799.55
2041	\$ 4,863.92	\$ 6,966.43	\$ 542.08	\$ 425.74	\$ 12,798.17
2042	\$ 5,191.91	\$ 6,668.52	\$ 517.76	\$ 434.25	\$ 12,812.44
2043	\$ 5,533.85	\$ 6,350.51	\$ 491.80	\$ 442.94	\$ 12,819.10
2044	\$ 5,903.70	\$ 6,011.57	\$ 464.13	\$ 451.80	\$ 12,831.19
2045	\$ 6,287.51	\$ 5,649.97	\$ 434.61	\$ 460.83	\$ 12,832.92
2046	\$ 6,734.12	\$ 5,241.28	\$ 403.18	\$ 470.05	\$ 12,848.62
2047	\$ 7,201.67	\$ 4,803.56	\$ 369.50	\$ 479.45	\$ 12,854.19
2048	\$ 7,711.10	\$ 4,335.45	\$ 333.50	\$ 489.04	\$ 12,869.08
2049	\$ 8,248.43	\$ 3,834.23	\$ 294.94	\$ 498.82	\$ 12,876.42
2050	\$ 8,827.63	\$ 3,298.08	\$ 253.70	\$ 508.79	\$ 12,888.21
2051	\$ 9,441.73	\$ 2,724.28	\$ 209.56	\$ 518.97	\$ 12,894.55
2052	\$ 10,097.70	\$ 2,110.57	\$ 162.35	\$ 529.35	\$ 12,899.97
2053	\$ 10,809.49	\$ 1,454.22	\$ 111.86	\$ 539.94	\$ 12,915.51
2054	\$ 11,563.15	\$ 751.61	\$ 57.82	\$ 550.74	\$ 12,923.31
Total	\$ 152,198.19	\$ 180,249.78	\$ 14,096.23	\$ 11,976.57	\$ 358,520.77

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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

WHITECAP PUBLIC IMPROVEMENT DISTRICT NO. 1 - IMPROVEMENT AREA #1
LOT TYPE 7 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 7 PRINCIPAL ASSESSMENT: \$202,930.91

As the purchaser of the real property described above, you are obligated to pay assessments to City of Corpus Christi, 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 ***Whitecap Public Improvement District No. 1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§
§
§

COUNTY OF _____

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 7

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installments ^[b]
2027	\$ 2,735.52	\$ 12,748.71	\$ 1,014.65	\$ 459.27	\$ 16,958.16
2028	\$ 2,903.00	\$ 12,601.67	\$ 1,000.98	\$ 438.81	\$ 16,944.46
2029	\$ 3,061.18	\$ 12,445.64	\$ 986.46	\$ 447.59	\$ 16,940.86
2030	\$ 3,247.27	\$ 12,281.10	\$ 971.16	\$ 456.54	\$ 16,956.06
2031	\$ 3,442.66	\$ 12,106.56	\$ 954.92	\$ 465.67	\$ 16,969.81
2032	\$ 3,647.36	\$ 11,921.52	\$ 937.71	\$ 474.98	\$ 16,981.57
2033	\$ 3,879.97	\$ 11,698.12	\$ 919.47	\$ 484.48	\$ 16,982.04
2034	\$ 4,149.80	\$ 11,460.47	\$ 900.07	\$ 494.17	\$ 17,004.51
2035	\$ 4,419.63	\$ 11,206.29	\$ 879.32	\$ 504.06	\$ 17,009.30
2036	\$ 4,708.07	\$ 10,935.59	\$ 857.22	\$ 514.14	\$ 17,015.02
2037	\$ 5,024.42	\$ 10,647.22	\$ 833.68	\$ 524.42	\$ 17,029.75
2038	\$ 5,350.08	\$ 10,339.47	\$ 808.56	\$ 534.91	\$ 17,033.02
2039	\$ 5,712.96	\$ 10,011.78	\$ 781.81	\$ 545.61	\$ 17,052.15
2040	\$ 6,094.44	\$ 9,661.86	\$ 753.24	\$ 556.52	\$ 17,066.07
2041	\$ 6,485.23	\$ 9,288.58	\$ 722.77	\$ 567.65	\$ 17,064.23
2042	\$ 6,922.54	\$ 8,891.36	\$ 690.35	\$ 579.00	\$ 17,083.25
2043	\$ 7,378.46	\$ 8,467.35	\$ 655.73	\$ 590.58	\$ 17,092.13
2044	\$ 7,871.60	\$ 8,015.42	\$ 618.84	\$ 602.39	\$ 17,108.26
2045	\$ 8,383.34	\$ 7,533.29	\$ 579.48	\$ 614.44	\$ 17,110.56
2046	\$ 8,978.83	\$ 6,988.37	\$ 537.57	\$ 626.73	\$ 17,131.50
2047	\$ 9,602.23	\$ 6,404.75	\$ 492.67	\$ 639.27	\$ 17,138.92
2048	\$ 10,281.46	\$ 5,780.60	\$ 444.66	\$ 652.05	\$ 17,158.77
2049	\$ 10,997.91	\$ 5,112.31	\$ 393.25	\$ 665.09	\$ 17,168.56
2050	\$ 11,770.18	\$ 4,397.44	\$ 338.26	\$ 678.39	\$ 17,184.28
2051	\$ 12,588.97	\$ 3,632.38	\$ 279.41	\$ 691.96	\$ 17,192.73
2052	\$ 13,463.60	\$ 2,814.10	\$ 216.47	\$ 705.80	\$ 17,199.96
2053	\$ 14,412.65	\$ 1,938.96	\$ 149.15	\$ 719.92	\$ 17,220.68
2054	\$ 15,417.54	\$ 1,002.14	\$ 77.09	\$ 734.31	\$ 17,231.08
Total	\$ 202,930.91	\$ 240,333.04	\$ 18,794.98	\$ 15,968.76	\$ 478,027.69

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 5.375%, 6.125%, 6.50% rate for term bonds due 2031, 2044, and 2054 respectively.

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