

EXHIBIT

"B"

LA FRONTERA REDEVELOPMENT PUBLIC IMPROVEMENTS DISTRICT ASSESSMENT/SERVICE PLAN

Chapter 372 of the Local Government Code of the State of Texas, known as the "Public Improvements District Assessment Act" (the "Act"), authorizes and defines formation of a Public Improvements District within the State of Texas.

By action taken by the City Council, on _____, the City of Round Rock (the "City") passed Resolution No. R-_____ which authorized the establishment of La Frontera Redevelopment Public Improvement District (the "District").

In compliance with requirements outlined in various sections of the Act, the Assessment/Service Plan for the District is defined herein.

Section 1. Improvements and Services to be Provided to the District.

After analyzing the Improvements authorized by the Act, the City, acting through the District, determined that the acquisition of the Improvements set forth herein (the "Improvements") which are allowed by the Act should be provided within the District and will be of special benefit to the property described herein within the District. The Improvements shall consist of the construction and oversizing of existing wastewater lines servicing the Property described below.

Section 2. Assessment Plan.

After analyzing the assessment methods allowed by the Act, the City has determined that One Hundred Ninety-Eight Thousand Four Hundred and 00/100 Dollars (\$198,400.00) shall be assessed against the Property ("Assessment Costs"), said assessment to be a reimbursement for the construction and financing of the Improvements. Substantial Completion shall be defined as the date on which the City's Director of Public Works notifies the contractor that the Improvements have been finally accepted by the City.

The method of assessment shall be as follows: An assessment of One Hundred Ninety-Eight Thousand Four Hundred and 00/100 Dollars (\$198,400.00) shall be levied on the Property and shall be paid in three (3) equal, annual installments of \$66,133.00 on or before January 1 of each year after Substantial Completion of the Improvements.

Section 3. District Boundaries.

The land described in the Petition will be benefited by the proposed District Improvements and therefore the boundaries of the District shall be as described more specifically in Exhibit "A," attached hereto and incorporated herein. The Property Owner is the same property owner stated in the Petition to establish the District received by the City Secretary on or before October 31, 2016, and the District is located fully within the corporate jurisdiction of the City.

Section 4. Assessment Roll.

The District's Assessment Roll is described as being the Property Owner(s) and the Property set forth in Exhibit "B," attached hereto and incorporated herein (the "Assessment Roll").

Section 5. Indebtedness.

The total District assessments shall not exceed One Hundred Ninety-Eight Thousand Four Hundred and 00/100 Dollars (\$198,400.00).

Section 6. Costs.

The total Costs to be assessed are estimated as follows:

A) Total Improvements Costs: Not to exceed \$198,400.00.

Section 7. Levy of Assessments.

There is hereby levied by the City the assessments for Improvements as set forth herein.

The method of assessment shall be as follows: An assessment of One Hundred Ninety-Eight Thousand Four Hundred and 00/100 Dollars (\$198,400.00) shall be levied on the Property and shall be paid in three (3) equal annual installments on or before January 1 of each year after Substantial Completion of the Improvements.

Section 8. Prepayment of Assessments for Each Year.

Pursuant to the provision of Section 372.018 (b) of the Act, an Improvements assessment may be paid in whole or in part at any time by paying the unpaid amount of the Improvements assessment plus the interest accrued or penalties that have been imposed prior to the date of payment of the assessment.

Section 9. Default in Payment of Assessments

If default be made in payment of any of the said sums hereby assessed against the property owner(s) and their property, collection thereof, costs and attorneys' fees shall be enforced by suit in any Court having jurisdiction or by lien foreclosure or both, in the same manner that an ad valorem tax lien against real property may be enforced by a governing body, pursuant to Section 33.01 et seq. of the Texas Tax Code.

Section 10. Interest and Penalties on Delinquent Assessments

A delinquent assessment will accrue interest at the rate of one percent (1%) for each month or portion of a month the assessment remains unpaid after it becomes delinquent. Additionally, a delinquent assessment shall incur the same penalties and interest as incurred for

delinquent taxes, as stated in Section 33.01 et seq. of the Texas Tax Code.

Section 11. Additional Penalty.

If an assessment remains delinquent on July 1 in the year in which the assessment became delinquent, there shall be imposed an additional penalty to defray costs of collection if it is necessary for the City to contract with an attorney for the purposes of representing the City in the collection of the delinquent assessment. The additional penalty shall be fifteen percent (15%) of the delinquent assessment. Penalties shall not exceed the amount permitted by Section 33.07 of the Texas Tax Code.

Section 12. No Discounts or Split Payments

There will be no split payment of an assessment or discount for the early payment of an assessment.

Section 13. Lien for Collection of Assessments.

Assessments together with interest, penalties, and expense of collection and reasonable attorneys fees, as permitted by the Code shall be a first and prior lien against the property assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipal ad valorem taxes, and shall be a personal liability of and charge against the owner of the property regardless of whether the owners are named. The lien for assessments thereof and penalties and interest is effective from the date of the Ordinance levying the Assessments until the assessment is paid, and shall be enforced by the City in the manner provided by the Texas Tax Code for collecting ad valorem taxes on real property.

Section 14. Applicability of Tax Code.

To the extent not inconsistent with the ordinance levying assessments (the "Assessment Ordinance"), and not inconsistent with Chapter 372 of the Code or the other laws governing public Improvements districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the City.

Section 15. Lien Survives Foreclosure.

Any sale of property for nonpayment of an assessment per annum shall be subject to the lien established for the remaining unpaid assessment against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the nondelinquent assessment against such property as they become due and payable pursuant to the terms of the Assessment Ordinance.