

EXHIBIT "C"

ADDITIONAL RESTRICTIONS

- A) The terms, conditions and stipulations set out in that certain Public Utility Easement regarding electric transmission and/or distribution lines or systems between the Franklin Life Insurance Company, the Austin National Bank, and Pedernales Electric Cooperative, Inc., dated March 16, 1951, recorded as Volume 1147, page 167 of the Deed Records of Travis County, Texas.
- B) The terms, conditions and stipulations set out in that certain Memorandum of Agreement regarding the First Amendment to the Utility Development and Conveyance Agreement between the Travis County Water Control and Improvement District No. 17, and Serene Hills, Ltd. dated May 28, 2010, recorded under Document No. 2010086539 of the Official Public Records of Travis County, Texas.
- C) The terms, conditions and stipulations set out in that certain Waterline Easement Agreement regarding Water, Wastewater, Effluent Disposal and Drainage Service, between Serene Hills, Ltd., and Travis County Municipal Utility District No. 12, dated January 30, 2008, recorded under Document No. 2008015396 of the Official Public Records of Travis County, Texas.
- D) The terms, conditions and stipulations set out in that certain Public Utility, Drainage and Access Easement between Serene Hills, Ltd., and the Water Control and Improvement District No. 17 and the City of Lakeway, dated May 28, 2008, recorded under Document No. 2008090125 of the Official Public Records of Travis County, Texas.
- E) The terms, conditions and stipulations set out in that certain Public Utility, Drainage and Access Easement Agreement between Serene Hills, Ltd., and the Water Control and Improvement District No. 17 and the City of Lakeway, dated May 28, 2008, recorded under Document No. 2008090126 of the Official Public Records of Travis County, Texas.
- F) The terms, conditions and stipulations set out in that certain Waterline Easement Agreement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated May 28, 2008, recorded under Document No. 2008090127 of the Official Public Records of Travis County, Texas.
- G) The terms, conditions and stipulations set out in that certain Waterline Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated May 28, 2008, recorded under Document No. 2008090128 of the Official Public Records of Travis County, Texas.

- H) The terms, conditions and stipulations set out in that certain Electric Utility Easement between Serene Hills, Ltd., and Pedernales Electric Cooperative, Inc., dated April 22, 2009, recorded under Document No. 2009068591 of the Official Public Records of Travis County, Texas.
- I) The terms, conditions and stipulations set out in that certain Underground and Aerial Facilities Easement between Serene Hills, Ltd., and Southwestern Bell Telephone Company, dated May 28, 2010, recorded under Document No. 2010076568 of the Official Public Records of Travis County, Texas.
- J) The terms, conditions and stipulations set out in that certain Landscape Easement between Serene Hills, Ltd., and HEB Grocery Company, LP, dated June 22, 2010, recorded under Document No. 2010090156 of the Official Public Records of Travis County, Texas.
- K) The terms, conditions and stipulations set out in that certain Drainage Easement between Serene Hills, Ltd., and HEB Grocery Company, LP, dated June 22, 2010, recorded under Document No. 2010090157 of the Official Public Records of Travis County, Texas.
- L) The terms, conditions and stipulations set out in that certain Access Easement between Serene Hills, Ltd., and HEB Grocery Company, LP, dated June 22, 2010, recorded under Document No. 2010090158 of the Official Public Records of Travis County, Texas.
- M) The terms, conditions and stipulations set out in that certain Wastewater Easement between Serene Hills, Ltd., and HEB Grocery Company, LP, dated June 22, 2010, recorded under Document No. 2010090159 of the Official Public Records of Travis County, Texas.
- N) The terms, conditions and stipulations set out in that certain Wastewater Easement between Serene Hills, Ltd., and HEB Grocery Company, LP, dated June 22, 2010, recorded under Document No. 2010090160 of the Official Public Records of Travis County, Texas.
- O) The terms, conditions and stipulations set out in that certain Wastewater Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 22, 2010, recorded under Document No. 2010090162 of the Official Public Records of Travis County, Texas.
- P) The terms, conditions and stipulations set out in that certain Public Utility Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement

District No. 17, dated June 22, 2010, recorded under Document No. 2010090163 of the Official Public Records of Travis County, Texas.

- Q) The terms, conditions and stipulations set out in that certain Drainage Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 22, 2010, recorded under Document No. 2010090164 of the Official Public Records of Travis County, Texas.
- R) The terms, conditions and stipulations set out in that certain Access, Drainage, and Public Utility Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 22, 2010, recorded under Document No. 2010090165 of the Official Public Records of Travis County, Texas.
- S) The terms, conditions and stipulations set out in that certain Propane and Access Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 22, 2010, recorded under Document No. 2010090166 of the Official Public Records of Travis County, Texas.
- T) The terms, conditions and stipulations set out in that certain Electric Utility Easement (Guying Easement Only) between Serene Hills, Ltd., and Pedernales Electric Cooperative, Inc., dated July 15, 2010, recorded under Document No. 2010107190 of the Official Public Records of Travis County, Texas.
- U) The terms, conditions and stipulations set out in that certain Public Utility Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 9, 2011, recorded under Document No. 2011084174 of the Official Public Records of Travis County, Texas.
- V) The terms, conditions and stipulations set out in that certain Drainage Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 9, 2011, recorded under Document No. 2011084175 of the Official Public Records of Travis County, Texas.
- W) The terms, conditions and stipulations set out in that certain Access, Drainage, and Public Utility Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 9, 2011, recorded under Document No. 2011084176 of the Official Public Records of Travis County, Texas.
- X) The terms, conditions and stipulations set out in that certain Propane and Access Easement between Serene Hills, Ltd., and the Travis County Water Control and Improvement District No. 17, dated June 9, 2011, recorded under Document No. 2011084177 of the Official Public Records of Travis County, Texas.

EXHIBIT “D”

NOTICE TO PURCHASERS

[Attached hereto]



TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT 17

3812 ECK LANE • Austin, Texas 78734
Phone (512) 266-1111 • Fax (512) 266-2790

(Prepared 09-15-2011)

NOTICE TO PURCHASERS

The real property, described below, that you are about to purchase is located in the Travis County Water Control and Improvement District No. 17. The District has taxing authority separate from any other taxing authority and may, subject to voter approval, issue an unlimited amount of bonds and levy an unlimited rate of tax in payment of such bonds. As of this date, the rate of taxes levied by the District on real property located in the District is \$0.0600 on each \$100 of assessed valuation for operations and maintenance. The total amount of District-wide bonds, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, approved by the voters and which have been or may, at this date, be issued is \$4,725,000, and the aggregate initial principal amounts of all District-wide bonds issued for one or more of the specified facilities of the District and payable in whole or in part from property taxes is \$4,725,000.

The District has created the **Steiner Ranch Defined Area**. As of this date, the rate of taxes levied by the District on real property located in the Steiner Ranch Defined Area is \$0.0600 on each \$100 of assessed valuation for the District-wide tax described above, and \$0.5200 on each \$100 of assessed valuation for tax on the Steiner Ranch Defined Area Bonds, for a total of \$0.5800 on each \$100 of assessed valuation. The total amount of bonds which have been approved by the voters, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, and which have been or may be, at this date, issued for the Steiner Ranch Defined Area is \$118,500,000. The aggregate initial principal amounts of all bonds issued for one or more of the specified facilities are \$111,370,000 payable in whole or in part from property taxes on taxable property within the Steiner Ranch Defined Area.

The District has created the **Comanche Trail Defined Area**. As of this date, the rate of taxes levied by the District on real property located in the Comanche Trail Defined Area is \$0.0600 on each \$100 of assessed valuation for the District-wide tax described above, and \$0.00 on each \$100 of assessed valuation for tax on the Comanche Trail Defined Area bonds, for a total of \$0.0600 on each \$100 of assessed valuation. The total amount of bonds which have been approved by the voters, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, and which have been or may be, at this date, issued for this Comanche Trail Defined Area is \$1,090,000. The aggregate initial principal amounts of all bonds issued for one or more of the specified facilities of the Comanche Trail Defined Area and payable in whole or in part from property taxes on taxable property in the Comanche Trail Defined Area is \$1,090,000.

The District has created the **Flintrock Ranch Estates Defined Area**. As of this date, the rate of taxes levied by the District on real property located in the Flintrock Ranch Estates Defined Area is \$0.0600 on each \$100 of assessed valuation for the District-wide tax described above, and \$0.4500 on each \$100 of assessed valuation for tax on the Flintrock Ranch Estates Defined Area bonds, for a total of \$0.5100 on each \$100 of assessed valuation. The tax rate for such bonds is limited by contract to a projected rate of either \$0.95 per \$100 of assessed valuation minus the District's District-wide tax rate at the time of calculation, or \$0.65 per \$100 of assessed valuation, whichever is greatest. The total amount of bonds which have been approved by the voters, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, and which have been or may be, at this date, issued for this Flintrock Ranch Estates Defined Area is \$24,200,000. The aggregate initial principal amounts of all bonds issued for one or more of the specified facilities of the Flintrock Ranch Estates Defined Area and payable in whole or in part from property taxes on taxable property in the Flintrock Ranch Estates Defined Area is \$20,055,000.

The District has created the **Serene Hills Defined Area**. As of this date, the rate of taxes levied by the District on real property located in the Serene Hills Defined Area is \$0.0600 on each \$100 of assessed valuation for the District-wide tax described above, and \$0.6500 on each \$100 of assessed valuation for tax on the Serene Hills Defined Area for operations and maintenance purposes within the Serene Hills Defined Area, for a total of \$0.7100 on each \$100 of assessed valuation. The tax rate for such bonds in this defined area is limited by contract to a projected rate of \$0.6500 per \$100 of assessed valuation. The total amount of bonds which have been approved by the voters, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, and which have been or may be, at this date, issued for this Serene Hills Defined Area is \$55,000,000. The aggregate initial principal amounts of all bonds issued for one or more of the specified facilities of the Serene Hills Defined Area and payable in whole or in part from property taxes on taxable property in the Serene Hills Defined Area is \$0.00.



TRAVIS COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT 17

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(Prepared 09-15-2011)

The District has the authority to adopt and impose a standby fee on property in the District that has water, sewer, sanitary, or drainage facilities and services available but not connected and which does not have a house, building, or other improvement located thereon and does not substantially utilize the utility capacity available to the property. The District may exercise the authority without holding an election on the matter. As of this date, the amount of the standby fee is \$0.00. An unpaid standby fee is a personal obligation of the person that owned the property at the time of imposition and is secured by a lien on the property. Any person may request a certificate from the District stating the amount, if any, of unpaid standby fees on a tract of property in the District.

The property you are about to purchase may be served by a wastewater grinder pump located on the property that will require you to execute a separate service agreement with the District regarding the operations and maintenance of the pump and pay a separate fee. The power supply for any wastewater grinder pump serving the property will be the same as that serving other improvements on the property and interruption of that power supply will impede the operation of the grinder pump. The property owner shall be responsible for maintaining an adequate power supply to the grinder pump at all times.

The District is located in whole or in part in the extraterritorial jurisdiction of the City of Austin, the City of Lakeway, and the City of Bee Cave and the corporate boundaries of the City of Lakeway and the City of Bee Cave. The taxpayers of the district are subject to the taxes imposed by the municipality and the district. By law, property within a district located in the extraterritorial jurisdiction of a municipality may be annexed by the municipality without the consent of the district or the voters of the district.

The purpose of this District is to provide water, sewer, drainage, or flood control facilities and services within the District through the issuance of bonds payable in whole or in part from property taxes. The cost of these utility facilities is not included in the purchase price of your property, and these utility facilities are owned or to be owned by the District. The legal description of the property, which you are acquiring, is as follows:

Date

Signature of Seller

PURCHASER IS ADVISED THAT THE INFORMATION SHOWN ON THIS FORM IS SUBJECT TO CHANGE BY THE DISTRICT AT ANY TIME. THE DISTRICT ROUTINELY ESTABLISHES TAX RATES DURING THE MONTHS OF SEPTEMBER THROUGH DECEMBER OF EACH YEAR, EFFECTIVE FOR THE YEAR IN WHICH THE TAX RATES ARE APPROVED BY THE DISTRICT. PURCHASER IS ADVISED TO CONTACT THE DISTRICT TO DETERMINE THE STATUS OF ANY CURRENT OR PROPOSED CHANGES TO THE INFORMATION SHOWN ON THIS FORM.

The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or prior to execution of a binding contract for the purchase of the real property described in such notice or at closing of purchase of the real property.

Date

Signature of Purchaser

ACKNOWLEDGEMENTS MUST BE PROVIDED FOR THE SELLER AND PURCHASER ON THE NOTICE THAT IS SIGNED AT CLOSING.

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

Jul 02, 2012 12:34 PM 2012105853

VANHOOSERJ: \$364.00

Dana DeBeauvoir, County Clerk

Travis County TEXAS