



PAUL HORNSBY & COMPANY

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November 2, 2016

Brandon Wade, City Manager
City of Pflugerville
P.O. Box 589
Pflugerville, Texas 78691

Re: Appraisal of a proposed ± 0.0647 acre fee acquisition and a ± 0.0106 acre easement acquisition from 17410 Weiss Ln. (west side of Weiss Ln. between E. Pecan St. and Jesse Bohls Rd.) for the Weiss Lane Widening Project.

Dear Mr. Wade:

Pursuant to your request, we have undertaken an appraisal of the above-referenced property, the conclusions of which are set forth in this appraisal report. This report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an appraisal report. It presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop our opinions of value. Detailed supporting documentation concerning the data, reasoning, and analyses is retained in our workfile. The depth of reporting is specific to the needs of the client and for the intended use stated below. We are not responsible for unauthorized use of this report.

The purpose of our assignment was to provide market value opinions of: (1) the fee simple interest in the whole property; (2) proposed acquisitions; (3) remainder before and after the acquisitions; and, (4) damages or enhancements, if any, to the remainder.

The intended use of this report is to assist the client in establishing a basis for adequate compensation. The effective date of our appraisal is September 2, 2016.

Based upon the data and analyses summarized herein, the market value opinions are as follows:

Value Conclusion and Just Compensation Summary		
	<u>Market Value</u>	<u>Just and Adequate Compensation</u>
Whole Property Value	\$102,366	
Fee Acquisition	\$6,627	\$6,627
Public Utility Easement	\$271	\$271
Remainder Before the Acquisition	\$95,468	
Remainder After the Acquisition	\$95,468	
Damages/(Enhancements) to the Remainder	\$0	
Improvements within the Acq. Area		\$143
Cost to Cure		\$53
Total Compensation		\$7,094

Compiled by Paul Hornsby and Co.

Based on our analyses, it is our opinion that the subject whole property could have sold on the effective date had it been professionally marketed at a market asking price for the preceding 12 months.

This letter of transmittal and the pages which follow constitute our report. Should you have any questions, or if we can be of further assistance, please contact our office.

We certify that, to the best of our knowledge and belief:

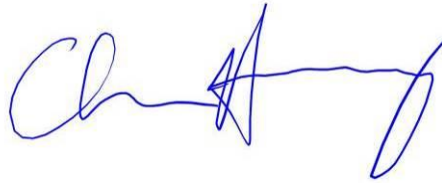
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have not performed services as an appraiser or in any other capacity involving the subject within the three years prior to accepting this assignment.
- We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- We have made a personal off-site inspection of the property that is the subject of this report.



- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- No one provided significant real property appraisal assistance to the persons signing this certification.
- As of the date of this report, Paul Hornsby and Chris Hornsby have completed the continuing education program for Designated Members of the Appraisal Institute.

PAUL HORNSBY & COMPANY,

Paul Hornsby, MAI, SRA
Texas Certified Appraiser No. 1321761-G



Chris Hornsby, MAI
Texas Certified Appraiser No. 1337460-G

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ORDINARY ASSUMPTIONS

1. It is assumed that there are no easements or encroachments as of the effective date of this appraisal unless noted within the report.
2. It is assumed that there are no hidden or unapparent conditions of the property, sub-soils, or structures which would render them more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such factors.
3. It is assumed that all necessary permits have been obtained and that there has been full compliance with all applicable federal, state, and local environmental regulations and laws unless non-compliance is stated, defined, and considered in the appraisal report.
4. It is assumed that all applicable zoning and use regulations and restrictions are complied with, unless a nonconformity has been stated, defined, and considered in the appraisal report.
5. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed. I have no knowledge of the existence of such materials on or in the property, and am not qualified to detect such substances. The presence of substances such as asbestos, radon gas, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimates are predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
6. Unless otherwise noted, it is assumed that the property is free of any environmental issues, including endangered species or their habitat (i.e., caves) which might preclude development or otherwise affect the value of the property. No responsibility is assumed regarding the presence or absence of such features and the client is urged to retain an expert in these fields, if desired, as the appraiser is not qualified to discover such conditions.

LIMITING CONDITIONS

1. The legal description furnished our firm is assumed to be correct. We assume no responsibility for matters legal in character, nor render any opinion as to the title, which is assumed to be good. The property has been appraised as if under responsible ownership and competent management.
2. We have made no survey and assume no responsibility in connection with such matters therefore, reference to a sketch, plat, diagram, or survey appearing in the report is only for the purpose of assisting the reader to visualize the property. The firm believes that the information contained in this report, although obtained from public record and other reliable sources and, where possible, carefully checked, is reliable, but assumes no responsibility for its accuracy.
3. The construction and condition of the property mentioned in the body of this report are based on observation and no engineering study has been made which could discover any possible latent defects. No certification as to any of the physical aspects could be given unless a proper engineering study is made.
4. We are not required to give testimony or attendance in court by reason of this appraisal with reference to the property in question, unless arrangements have been previously made.
5. Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by anyone other than the addressee without the previous written consent of the appraiser(s).

6. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the author(s), particularly as to valuation and conclusions, the identity of the appraiser or firm with which they are connected, or any reference to the Appraisal Institute, the SRA, CRE or the MAI designation.
7. The appraiser's liability regarding the statements and conclusions reported herein is limited to the fee charged for the assignment.

HYPOTHETICAL CONDITION

The appraisal of the whole property was undertaken with no consideration of project influence, and the appraisal of the remainder excluded non-compensable elements. This methodology is consistent with Texas law and incorporated herein. Absent this condition, our value opinions could change.

ASSIGNMENT SPECIFIC ASSUMPTIONS

Water service is currently available. The subject currently has access to a 2" Manville Water Supply Corporation line in the right of way of Weiss Lane. This line is sufficient for only low density purposes like single family residential. There is a 16" Manville Water Supply Corporation line approximately 875 feet north of the subject, just east of E Pflugerville Parkway. Plans are in place to extend a 16" Manville water line along Weiss Lane from Kelly Lane to E Pecan Street and on to Cameron Road. It is assumed that water will be available in sufficient capacity to develop the subject with a commercial use in the reasonably foreseeable future.

There is a 24" wastewater force main in the right of way of Weiss Lane. According to officials with the City of Pflugerville, access to this force main is not allowed due to the high pressure. A wastewater line will be available serving the high school under construction in the near future. However, this line is far removed from the subject. According to engineers, the line will leave the high school tract at its southeast corner and extend south to Wilbarger Creek. A gravity line could then be extended up Wilbarger Creek towards Weiss Lane at a distance of approximately 3,500'. A line would then need to be extended north along Weiss Lane to service the subject property.

A proposed lift station servicing the subject area is planned for approximately 15 years in the future. Gravity lines from the subject and nearby properties will feed to this proposed lift station. This project will also require wastewater extension costs.

As such, no immediate wastewater service is available, but water is available for development in the foreseeable future.

It is assumed that water will be available in sufficient capacity to develop the subject with a higher density use in the reasonably foreseeable future, but that no immediate wastewater service is available. Absent this condition, our value opinions could change.

SUMMARY OF IMPORTANT CONCLUSIONS

Property Name: Weiss - Parcel 8

Location: 17410 Weiss Ln. (west side of Weiss Ln. between E. Pecan St. and Jesse Bohls Rd.)

Legal Description: 1.0 acre out of the E Kirkland Survey No. 2, Travis County, Texas

Assessor's Parcel Number: 549314

Property Rights Appraised: Fee simple interest

Site Data:

Size: 1.000 acre

Zoning: Agriculture/Conservation (A)

Utilities: Water available, no immediate wastewater service

Shape: Irregular

Easements: The following easements are referenced by the title commitment:

a. Easement:
Recorded: Volume 551, Page 441, Deed Records, Travis County, Texas.
To: Texas Power & Light Company
Purpose: electric transmission and/or distribution line

b. Easement:
Recorded: Volume 823, Page 503, Deed Records, Travis County, Texas.
To: Texas Power and Light Company
Purpose: electric transmission and/or distribution line

c. Easement:
Recorded: Volume 906, Page 110, Deed Records, Travis County, Texas.
To: Texas Power and Light Company
Purpose: electric transmission and/or distribution line

d. Easement:
Recorded: Volume 3706, Page 469, Deed Records, Travis County, Texas.
To: Southwestern Bell Telephone Company
Purpose: communication lines

e. Easement:
Recorded: Document No. 2001091643, Official Public Records, Travis County, Texas.
To: Manville Water Supply Corporation
Purpose: water distribution line
None of the easements adversely impacts the subject.

Topography: Relatively level

Floodplain: None

Highest and Best Use: Future assemblage for high density single family residential development

Purpose of Appraisal: To provide market value opinions of (1) the fee simple interest in the whole property; (2) proposed acquisitions; (3) remainder before and after the acquisitions; and, (4) damages or enhancements, if any, to the remainder.

Effective Date of the Appraisal: September 2, 2016

Date of the Report: November 2, 2016

Value Opinions:

Value Conclusion and Just Compensation Summary		
	<u>Market Value</u>	<u>Just and Adequate Compensation</u>
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Improvements within the Acq. Area		\$143
Cost to Cure		\$53
Total Compensation		\$7,094

Compiled by Paul Hornsby and Co.

DESCRIPTIONS AND ANALYSES

SUBJECT PHOTOGRAPHS

Weiss Lane right of way at subject's southwest corner facing southwest; subject on the right

Date of Photo: September 2, 2016



Weiss Lane right of way at subject's southeast corner facing northeast; subject on the left

Date of Photo: September 2, 2016



Southwestern corner of subject facing northeast at whole property;

Date of Photo: September 2, 2016



Eastern portion of subject facing west at shed

Date of Photo: September 2, 2016



Central portion of subject facing southwest at residence

Date of Photo: September 2, 2016



Central portion of subject facing north at shed

Date of Photo: September 2, 2016



Western portion of subject facing south at
manufactured home

Date of Photo: September 2, 2016



Southwest corner of acquisition area facing
north

Date of Photo: September 2, 2016



Southwest corner of acquisition area facing
east

Date of Photo: September 2, 2016

EFFECTIVE DATE OF VALUE

September 2, 2016

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide market value opinions of: (1) the fee simple interest in the whole property; (2) proposed acquisitions; (3) remainder before and after the acquisitions; and, (4) damages or enhancements, if any, to the remainder.

IDENTIFICATION OF SUBJECT (ECONOMIC UNIT)

The whole property consists of 1.000 acre and is considered an economic unit. Common uses for such tracts proximate to the subject include rural residential, high density residential, and agricultural. Recognizing the frontage on Weiss Lane and the increasing trend in residential development nearby, the most probable use of the whole property is rural residential development or future assemblage for high density residential development.

The fee acquisition consists of ± 0.0647 acre ($\pm 2,820$ SF) located along the Weiss Ln. frontage. The acquisition depth from the existing right-of-way ranges from 61.94' along the west boundary and 61.99' along the east boundary. In addition, an approximately 10' wide (± 462 SF) public utility easement is being acquired along the north boundary of the proposed fee acquisition. The fee acquisition is not considered an independent economic entity as it is best used in conjunction with the remainder. As the primary improvements are not impacted by the acquisition, only the land component and site improvements in the acquisition area were appraised.

The acquisition does not impact any of the primary improvements, but the gate and fencing will need to be reconstructed on the remainder. This is addressed in the cost to cure section of this report.

Property Component Summary			
	Land Area	Land Area	Weiss Ln.
Whole Property Size	± 1.000 acres	$\pm 43,560$ SF	
Fee Acquisition	± 0.065 acres	$\pm 2,820$ SF	± 44.95 ft
Public Utility Easement	± 0.011 acres	± 462 SF	
Remainder After Acquisition	± 0.935 acres	$\pm 40,740$ SF	± 46.08 ft
Remainder Unencumbered by Easement	± 0.925 acres	$\pm 40,278$ SF	

Compiled by Paul Hornsby and Co.

CLIENT, INTENDED USE AND USERS OF THE APPRAISAL

The client is the City of Pflugerville. The City of Pflugerville, Travis County Transportation and Natural Resources, and the client's counsel are the sole intended users of the report. Use of this report by others is not intended. This report is intended to assist the client in its internal decision-making process and acquisition of the property interests appraised. This report is not intended for any other uses.

PROPERTY RIGHTS APPRAISED

The property rights appraised are fee simple interest and easement estate. Fee simple estate is "absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the

governmental powers of taxation, eminent domain, police power, and escheat."¹

An easement is an interest in real property that transfers use, but not ownership, of a portion of an owner's property.²

DEFINITION OF MARKET VALUE

"Market Value is the price which the property would bring when it is offered for sale by one who desires, but is not obliged to sell, and is bought by one who is under no necessity of buying it, taking into consideration all of the uses to which it is reasonably adaptable and for which it either is or in all reasonable probability will become available within the reasonable future."³

LEGAL DESCRIPTION

1.0 acre out of the E Kirkland Survey No. 2, Travis County, Texas

OWNER OF RECORD AND HISTORY OF THE PROPERTY

The owners of record are Neal E. Weiss & Barbara A. Weiss. They acquired the property on September 5, 2002 (Doc #2002167382). We are not aware of any sales, listings or offers to purchase reported for the subject within the last three years.

Please note that this information is included only to satisfy the requirements of USPAP. It is not intended as a guarantee to the chain of title, and a title search should be performed by a title company should a definitive abstract be desired.

AD VALOREM TAXES

The subject is taxed by five jurisdictions that imposed a collective rate of \$2.710981 per \$100 of valuation. The Travis Central Appraisal District's 2016 estimate of land market value is \$35,000, with an improvement value of \$102,199, and a total market value of \$137,199.

1 Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 5th ed. (Chicago: Appraisal Institute, 2010), 78.

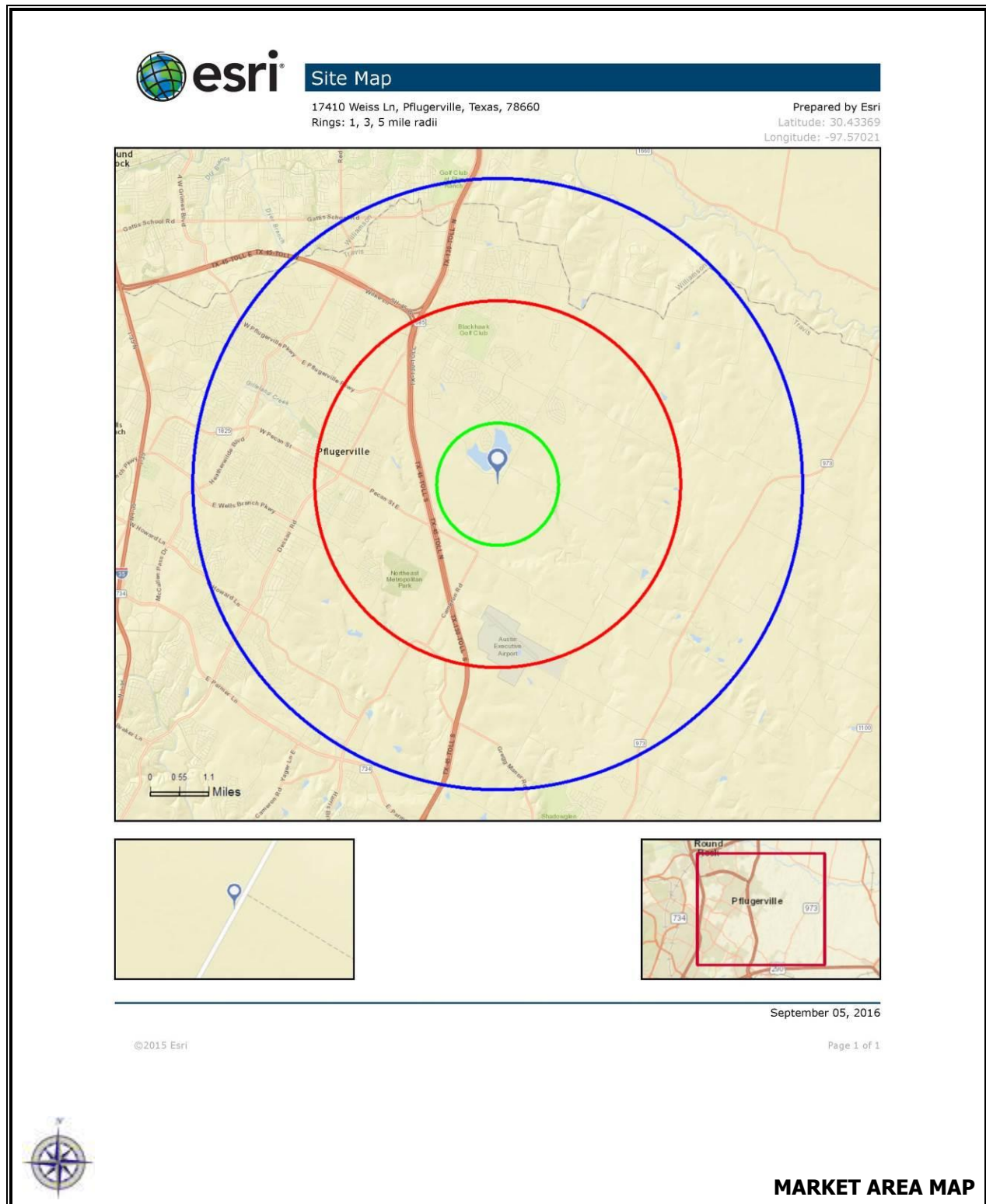
2 Appraisal Institute, *The Appraisal of Real Estate*, 14th ed. (Chicago: Appraisal Institute, 2010), 74.

3 City of Austin vs. Cannizzo, et.al., 267 S.W. 2d 808, 815 [1954].

SCOPE OF WORK

To complete the assignment, a number of steps were undertaken. The most salient of these are listed below.

- The property was inspected at its perimeter and onsite by Chris Hornsby on September 2, 2016. Mr. Weiss was present during the duration of the inspection. Paul Hornsby performed an off-site inspection.
- The neighborhood was inspected from numerous roads, and trends in residential and commercial development were noted.
- We reviewed documents and maps specific to the subject property such as deed records, tax plat, flood plain map, topographical maps, and aerial photographs.
- A highest and best use analysis was performed to determine the physically possible uses, legally permissible uses, financial feasibility and maximally productive use of the property.
- The three traditional valuation techniques were considered for the valuations. The Sales Comparison Approach was used to value the land component. It was not used to value the property as improved since the primary improvements are not impacted by the acquisition and have only interim use value. The site improvements within the acquisition area were appraised via the Cost Approach. The Income Approach was not applicable as only the land and site improvements in the acquisition were appraised.
- Land-sale data were confirmed from county deed records, conversations with various real estate brokers and real estate professional active in the market; and three internet-based sale and listing services by subscription: Austin/Central Texas Realty Service (MLS); Xceligent; CoStar Group; and, Loopnet. Sales research was inclusive of a date of sale range from July 2011 through the effective date and limited to Travis County and Williamson County. The sales were inspected from perimeter roadways and were confirmed with parties directly involved with the transactions (buyer, seller or brokers and associates) or persons having special knowledge of the same.
- Valuations were performed for the whole property, fee acquisition, remainder before the acquisition, and remainder after the acquisition, which provided a basis for our compensation estimate.





Executive Summary

17410 Weiss Ln, Pflugerville, Texas, 78660
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 30.43369
Longitude: -97.57021

	1 mile	3 miles	5 miles
Population			
2000 Population	95	7,648	35,683
2010 Population	493	15,103	73,468
2016 Population	1,015	22,223	92,247
2021 Population	1,313	27,226	107,500
2000-2010 Annual Rate	17.90%	7.04%	7.49%
2010-2016 Annual Rate	12.25%	6.37%	3.71%
2016-2021 Annual Rate	5.28%	4.14%	3.11%
2016 Male Population	49.4%	49.4%	48.8%
2016 Female Population	50.6%	50.6%	51.2%
2016 Median Age	32.5	34.4	33.4

In the identified area, the current year population is 92,247. In 2010, the Census count in the area was 73,468. The rate of change since 2010 was 3.71% annually. The five-year projection for the population in the area is 107,500 representing a change of 3.11% annually from 2016 to 2021. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 32.5, compared to U.S. median age of 38.0.

Households

	1 mile	3 miles	5 miles
2000 Households	32	2,417	11,392
2010 Households	175	4,900	23,895
2016 Total Households	345	7,044	29,528
2021 Total Households	443	8,589	34,281
2000-2010 Annual Rate	18.52%	7.32%	7.69%
2010-2016 Annual Rate	11.47%	5.98%	3.44%
2016-2021 Annual Rate	5.13%	4.05%	3.03%
2016 Average Household Size	2.94	3.15	3.12

The household count in this area has changed from 23,895 in 2010 to 29,528 in the current year, a change of 3.44% annually. The five-year projection of households is 34,281, a change of 3.03% annually from the current year total. Average household size is currently 3.12, compared to 3.07 in the year 2010. The number of families in the current year is 23,237 in the specified area.

	1 mile	3 miles	5 miles
Median Household Income			
2016 Median Household Income	\$106,382	\$101,729	\$79,088
2021 Median Household Income	\$107,976	\$104,287	\$87,839
2016-2021 Annual Rate	0.30%	0.50%	2.12%
Average Household Income			
2016 Average Household Income	\$108,530	\$107,711	\$94,279
2021 Average Household Income	\$114,230	\$114,046	\$102,506
2016-2021 Annual Rate	1.03%	1.15%	1.69%
Per Capita Income			
2016 Per Capita Income	\$31,961	\$34,333	\$30,423
2021 Per Capita Income	\$33,461	\$36,135	\$32,945
2016-2021 Annual Rate	0.92%	1.03%	1.61%

Households by Income

Current median household income is \$79,088 in the area, compared to \$54,149 for all U.S. households. Median household income is projected to be \$87,839 in five years, compared to \$59,476 for all U.S. households.

Current average household income is \$94,279 in this area, compared to \$77,008 for all U.S. households. Average household income is projected to be \$102,506 in five years, compared to \$84,021 for all U.S. households.

Current per capita income is \$30,423 in the area, compared to the U.S. per capita income of \$29,472. The per capita income is projected to be \$32,945 in five years, compared to \$32,025 for all U.S. households.

Housing

	1 mile	3 miles	5 miles
2000 Total Housing Units	36	2,496	11,727
2000 Owner Occupied Housing Units	29	2,257	10,257
2000 Renter Occupied Housing Units	3	161	1,134
2000 Vacant Housing Units	4	78	336
2010 Total Housing Units	187	5,103	25,064
2010 Owner Occupied Housing Units	157	4,280	18,515
2010 Renter Occupied Housing Units	18	620	5,380
2010 Vacant Housing Units	12	203	1,169
2016 Total Housing Units	356	7,296	30,643
2016 Owner Occupied Housing Units	301	6,047	22,354
2016 Renter Occupied Housing Units	44	997	7,173
2016 Vacant Housing Units	11	252	1,115
2021 Total Housing Units	445	8,757	35,106
2021 Owner Occupied Housing Units	386	7,353	25,998
2021 Renter Occupied Housing Units	57	1,236	8,283
2021 Vacant Housing Units	2	168	825

Currently, 72.9% of the 30,643 housing units in the area are owner occupied; 23.4%, renter occupied; and 3.6% are vacant.

Currently, in the U.S., 55.4% of the housing units in the area are owner occupied; 32.9% are renter occupied; and 11.7% are vacant. In 2010, there were 25,064 housing units in the area - 73.9% owner occupied, 21.5% renter occupied, and 4.7% vacant. The annual rate of change in housing units since 2010 is 9.34%. Median home value in the area is \$192,048, compared to a median home value of \$198,891 for the U.S. In five years, median value is projected to change by 2.02% annually to \$212,290.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021. Esri converted Census 2000 data into 2010 geography.



MARKET AREA ANALYSIS

As of second quarter 2016, the Austin MSA continues to show momentum in all property types. The single family and multi-family sectors continue to experience healthy sales and rental activity. Home builders remain in lot-acquisition and development mode as single family construction is abundant, yet unable to meet pent-up demand. The multi-family market continues to have strong occupancies and rents despite significant development over the last three years. Tracking the strong residential markets, the office, retail and industrial markets also reflect healthy occupancy and rents despite recent additions to supply.

Employment

The following tables show employment statistics and changes in the Austin MSA. The employment gains show improvement beginning in 2010.

	Changes From Previous Year							
	2008	2009	2010	2011	2012	2013	2014	2015
Total Civilian Employment	0.4%	0.3%	1.3%	4.9%	4.7%	5.1%	4.8%	3.4%
Non-agricultural employment	1.6%	-3.1%	1.5%	3.7%	5.4%	5.1%	5.0%	6.0%

	Year End 2015	2nd Q 2015	1st Q 2016	2nd Q 2016	Trailing Year Change	YTD Change	Quarterly Change
Total Civilian Employment	1,050,800	1,021,700	1,063,300	1,067,200	4.5%	1.6%	0.4%
Non-agricultural employment	984,600	949,600	984,500	1,008,800	6.2%	2.5%	2.5%
Unemployment	3.0%	3.3%	3.1%	2.9%			

Summary

With a trailing year 6.2% non-agricultural employment growth, Austin continues to fare better than most cities in the nation. The 6.0% 2015 job growth was higher than in any year since 1999, and reflects a robust economy.

NEIGHBORHOOD ANALYSIS

The subject neighborhood is located in northeast Travis County, a high growth area of the Austin MSA. Historical land uses have primarily been residential and agricultural. However, the rate of commercial/retail development along major roadways has been very high over the last 5 to 10 years. The majority of the nearby growth has been in and proximate to the City of Austin, City of Pflugerville and the City of Round Rock.

Linkage

Interstate Highway 35, US 290 East, SH 130 and SH 45 provide the primary access to the neighborhood. Traffic volumes along those arterials have risen dramatically over the last 5 to 10 years and steady growth continues. Traffic congestion during the morning and afternoon rush hours has become the norm.

Development/Population Trends

Most of the neighborhood falls within the corporate limits of the City of Austin, City of Pflugerville and City of Round Rock and their respective extraterritorial jurisdictions. Therefore, most development plans are subject to their respective development codes and zoning ordinances.

The neighborhood's predominant development is residential. The following chart illustrates more recent and future additions to the housing market proximate to the subject.

ID	NAME	RESIDENTIAL UNITS COMPLETED BY YEAR									PROPOSED TO BE BUILT	TOTAL BUILT	REMAINDER TO BE BUILT	ACRES
		Prior to 2008	2008	2009	2010	2011	2012	2013	2014	2015				
1	Reserve at West Creek	66	19	31	83	35	44	91	144	66	604	579	25	163.0
2	Villages of Hidden Lakes	715	65	26	83	47	35	48	43	42	1,285	1,104	181	345.8
3	Falcon Pointe	556	73	32	120	84	105	141	162	140	1,705	1,413	292	704.4
4	Commons at Rowe Lane	78	34	18	58	60	73	50	51	59	915	481	434	291.0
5	Avalon	72	55	11	62	29	46	49	80	136	1,500	540	960	546.4
6	Spring Trails	39	50	15	45	21	54	31	79	45	405	379	26	161.9
7	Highland Park	385	37	44	36	28	58	82	73	99	1,272	842	430	470.7
8	Blackhawk	436	78	17	92	55	63	52	56	45	3,501	894	2,607	939.2
9	Sorento	0	0	0	0	0	0	0	1	67	944	68	876	365.1
10	Carmel	0	0	0	0	0	0	0	0	0	2,317	0	2,317	723.0
11	Blackhawk Far East	0	0	0	0	0	0	0	0	0	637	0	637	201.0
12	Verona	0	0	0	0	0	0	0	0	0	324	0	324	148.3
13	Carrington Court	0	0	0	0	0	0	0	0	10	133	10	123	19.2
14	Belair	0	0	0	0	0	0	0	0	0	519	0	519	147.0
15	Penley Park	0	0	0	0	0	0	0	0	6	161	6	155	49.8
16	Huntington Park	0	0	0	0	0	0	0	0	0	128	0	128	20.8
17	Kuempel Townhomes	0	0	0	0	0	0	0	0	0	18	0	18	3.0
18	The Commons (Pacana)	0	0	0	0	0	0	0	0	0	1,250	0	1,250	45.9
19	Walden Square	0	0	0	0	0	0	0	0	0	62	0	62	14.2
20	Emerson Apartments	0	0	0	0	0	0	0	0	0	384	0	384	19.4
21	Townes on 10th	0	0	0	0	0	0	0	0	0	93	0	93	9.4
22	Mansions at Stone Hill Ph 2	0	0	0	0	0	0	0	0	0	399	0	399	23.2
23	Swenson Farms Condos Ph 1 & 2	0	0	0	0	0	0	0	0	0	136	0	136	37.1
TOTALS		2,347	411	194	579	359	478	544	689	715	18,692	6,316	12,376	5,448.5

In addition, the rate of commercial/retail projects over the last ten years has been high. Their locations follow typical location criteria where higher densities are at and proximate to major intersections where access and visibility to high traffic counts prevail. Stone Hill Town Center in the southwest corner of SH 45 and SH 130 is the most notable new addition to the subject's immediate market.

The growth in the supply of real estate product over the last five to ten years is in response to the demand from a significant increase in nearby population size. That change is reflective of the near-term history of population size change in the City of Pflugerville.

Public Services

Police protection is provided by the noted municipalities and Travis County. Fire protection and emergency medical services are provided by those entities, as well. Emergency services are provided by the Travis County. Austin ISD, Pflugerville ISD, and Round Rock ISD serve the majority of the educational needs of the area. Pflugerville ISD is currently constructing a new high school campus located diagonally from the subject, across Weiss Ln.

Water and wastewater services are provided primarily by the noted municipalities, water supply corporations and Municipal Utility Districts. Electric utility services are provided by the noted municipalities and private electricity providers. Telephone land-line infrastructure is primarily by AT&T.

Summary

Market trends for the neighborhood are positive. The subject is located in the Austin MSA market with good proximity to recreational and support facilities. Nearby employment centers, schools and relatively affordable housing continues to drive a high level of demand for residential and commercial/retail land uses. While their demand is expected to remain high over the long term, the rate of development will be held somewhat in check by constraints associated primarily with the rate of delivery of transportation and utility infrastructure.

SITE DESCRIPTION AND ANALYSIS







Location:	17410 Weiss Ln. west side of Weiss Ln. between E. Pecan St. and Jesse Bohls Rd.
Map Reference:	Mapsco Page 469 E
Gross Site Area:	1.000 acre (43,560 SF)
Shape:	Irregular
Frontage and Roadway Design:	Approximately ± 44.95 feet on Weiss Ln., a two-lane, two-way undivided asphalt-paved rural road.
Access/Visibility:	No driveway currently exists to access the subject. Access is available from Weiss Lane and visibility is good.
Subsoil Conditions and Drainage:	An engineering study to determine the soil and subsoil conditions was not provided. The soil and subsoil conditions are assumed to be typical of those found in this area. We are not qualified to render an opinion as to the quality of the soils or feasibility for development. Upon inspection of the subject and surrounding improvements, soil conditions appear adequate to support development of the subject property with adequate engineering. The opinions of value stated herein are contingent upon the soils providing a stable base for improvements.
Topography:	The property is relatively level.
Flood Plain:	None (FEMA FIRM Travis County, Texas Panel 48453E0290J effective August 18, 2014).
Watershed:	Wilbarger Creek
Environmental/Toxic Waste:	We were not provided an environmental site assessment for the subject, and we did not observe during our inspection any evidence of recognized environmental conditions such as hazardous waste and/or toxic materials. We have no knowledge of the existence of any such substances on the property; however, we are not qualified to detect hazardous waste and/or toxic materials. An expert in these fields should be consulted for opinions on these matters. The appraisal is predicated on the assumption that no environmental hazards or special resources exist within or on the subject property.

Utilities:	<p>Water service is currently available. The subject currently has access to a 2" Manville Water Supply Corporation line in the right of way of Weiss Lane. This line is sufficient for only low density purposes like single family residential. There is a 16" Manville Water Supply Corporation line approximately 875 feet north of the subject, just east of E Pflugerville Parkway. Plans are in place to extend a 16" Manville water line along Weiss Lane from Kelly Lane to E Pecan Street and on to Cameron Road. It is assumed that water will be available in sufficient capacity to develop the subject with a commercial use in the reasonably foreseeable future.</p> <p>There is a 24" wastewater force main in the right of way of Weiss Lane. According to officials with the City of Pflugerville, access to this force main is not allowed due to the high pressure. A wastewater line will be available serving the high school under construction in the near future. However, this line is far removed from the subject. According to engineers, the line will leave the high school tract at its southeast corner and extend south to Wilbarger Creek. A gravity line could then be extended up Wilbarger Creek towards Weiss Lane at a distance of approximately 3,500'. A line would then need to be extended north along Weiss Lane to service the subject property.</p> <p>A proposed lift station servicing the subject area is planned for approximately 15 years in the future. Gravity lines from the subject and nearby properties will feed to this proposed lift station. This project will also require wastewater extension costs.</p> <p>As such, no immediate wastewater service is available, but water is available for development in the foreseeable future.</p>
Political Boundaries:	City of Pflugerville, Travis County, State of Texas
Zoning/Entitlements:	Agriculture/Conservation (A): this designation is applicable to agricultural and environmentally sensitive lands, but is also applicable as an interim designation for those tracts that will likely undergo development in the near term. There are no development entitlements.
Deed Restrictions:	None noted by provided title commitment or deed research

Easements/Encumbrances	<p>The following easements are referenced by the title commitment:</p> <p>a. Easement: Recorded: Volume 551, Page 441, Deed Records, Travis County, Texas. To: Texas Power & Light Company Purpose: electric transmission and/or distribution line</p> <p>b. Easement: Recorded: Volume 823, Page 503, Deed Records, Travis County, Texas. To: Texas Power and Light Company Purpose: electric transmission and/or distribution line</p> <p>c. Easement: Recorded: Volume 906, Page 110, Deed Records, Travis County, Texas. To: Texas Power and Light Company Purpose: electric transmission and/or distribution line</p> <p>d. Easement: Recorded: Volume 3706, Page 469, Deed Records, Travis County, Texas. To: Southwestern Bell Telephone Company Purpose: communication lines</p> <p>e. Easement: Recorded: Document No. 2001091643, Official Public Records, Travis County, Texas. To: Manville Water Supply Corporation Purpose: water distribution line</p> <p>None of the easements adversely impacts the subject.</p>
Encroachments:	None noted
School District	Pflugerville ISD
Public Services:	The City of Pflugerville and Travis County are the primary providers for police and fire protection services and emergency medical services.
Adjacent Properties:	<p>North: Rural single family residential</p> <p>South: Vacant land and rural single family residential</p> <p>East: Rural single family residential, Pflugerville High School</p> <p>West: Vacant land</p>
Improvements:	The subject contains a single family residence in poor condition, a mobile home, barn, and several outbuildings. They are not proximate to the acquisition area, and they are not materially affected by the proposed ±0.0647 acre fee acquisition or the easement acquisition. Therefore, they are not appraised herein. Site improvements located within the acquisition area are valued separately.

HIGHEST AND BEST USE ANALYSIS**AS IF VACANT**

Highest and best use is defined as "The reasonably probable use that produces the most benefits and highest land value at any given time."

Based on the information presented in the preceding sections of this report, the following analysis considers each of the factors of highest and best use in relation to the subject property. The most pertinent elements are summarized below.

- The property has an interim zoning designation and is not restricted to a particular land use.
- It is located in the City of Pflugerville where high density residential development is extending south along Weiss Lane. The location and access are adequate for future commercial or residential use.
- Water service is currently available. The subject currently has access to a 2" Manville Water Supply Corporation line in the right of way of Weiss Lane. This line is sufficient for only low density purposes like single family residential. There is a 16" Manville Water Supply Corporation line approximately 875 feet north of the subject, just east of E Pflugerville Parkway. Plans are in place to extend a 16" Manville water line along Weiss Lane from Kelly Lane to E Pecan Street and on to Cameron Road. It is assumed that water will be available in sufficient capacity to develop the subject with a commercial use in the reasonably foreseeable future.
- There is a 24" wastewater force main in the right of way of Weiss Lane. According to officials with the City of Pflugerville, access to this force main is not allowed due to the high pressure. A wastewater line will be available serving the high school under construction in the near future. However, this line is far removed from the subject. According to engineers, the line will leave the high school tract at its southeast corner and extend south to Wilbarger Creek. A gravity line could then be extended up Wilbarger Creek towards Weiss Lane at a distance of approximately 3,500'. A line would then need to be extended north along Weiss Lane to service the subject property.
- A proposed lift station servicing the subject area is planned for approximately 15 years in the future. Gravity lines from the subject and nearby properties will feed to this proposed lift station. This project will also require wastewater extension costs.
- As such, no immediate wastewater service is available, but water is available for development in the foreseeable future.
- Existing easements are not adverse to development for residential use.
- The subject's small size and flag shape prohibit high density residential development alone. Assemblage with adjacent parcels would be necessary to achieve this use.

Given that the land use trends near the subject are predominantly high density residential with some commercial development to the north, rural residential development, future commercial development, or future assemblage for high density residential development is the most probable for the subject.

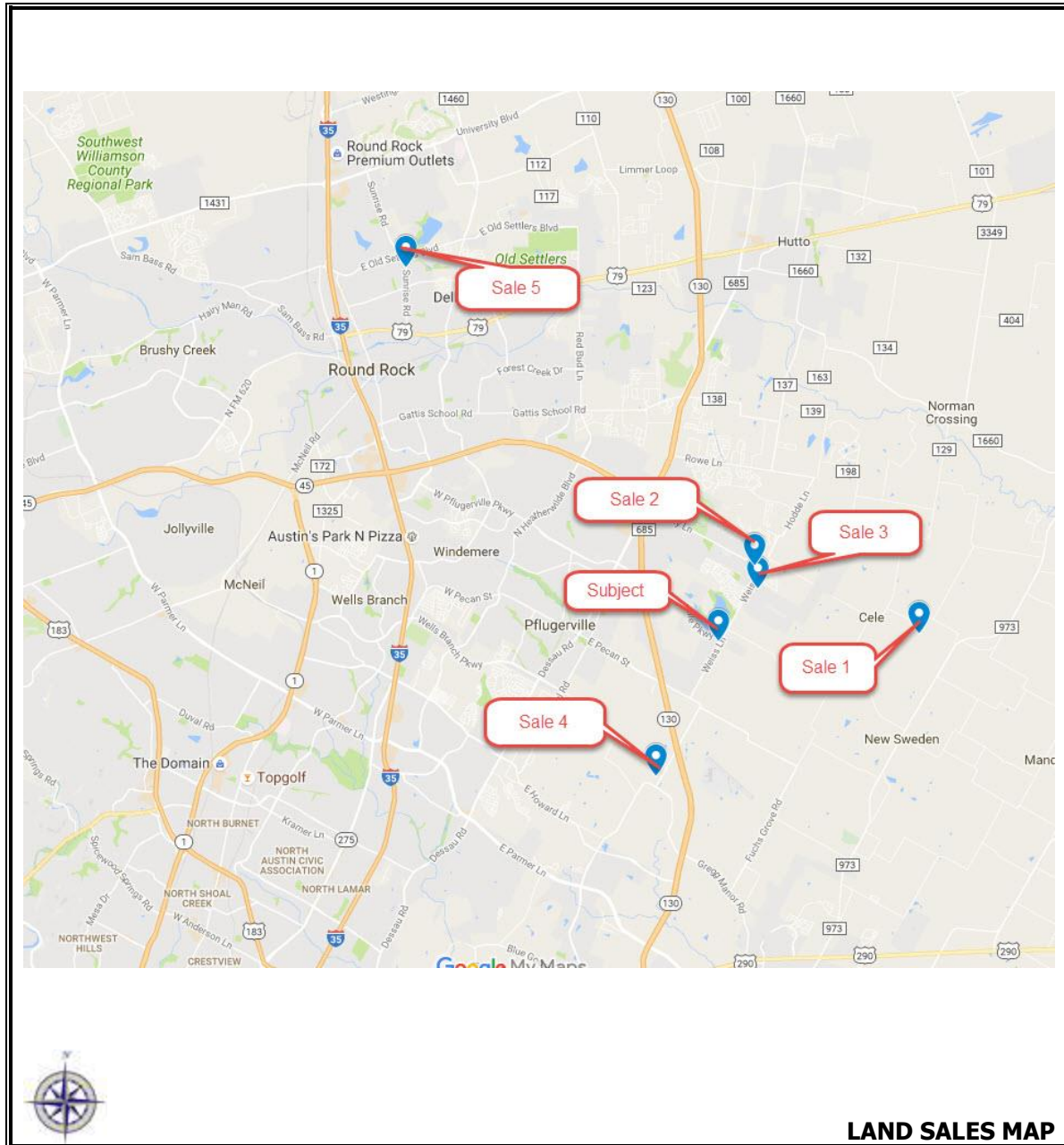
AS IMPROVED

The subject contains a single family residence, outbuildings, and attendant site improvements that are not adversely impacted by the proposed acquisition. Moreover, they are not consistent with the highest and best use of the site, as if vacant. The improvements do have interim value until the site can be re-developed. The highest and best use as improved is continued use as a single family residence until re-development is warranted.

VALUATION OF THE PROPERTY

SALES COMPARISON APPROACH – VACANT LAND

The Sales Comparison Approach was used to estimate the value of the subject property. Detailed sale descriptions follow.



Land Sale No. 1

**Property Identification**

Record ID	3311
Property Type	Land
Property Name	20003 Cameron Rd
Address	20003 Cameron Rd, Pflugerville, Travis County, Texas
Tax ID	75247
Longitude, Latitude	W-97.506587, N30.439280
TxDOT HBU	Single Family Residence
MSA	Austin-Round Rock-San Marcos
Market Type	Rural

Sale Data

Grantor	Kathryn L Karr and Wendy Kirby
Grantee	Reza Erika Vazquez
Sale Date	July 08, 2016
Deed Book/Page	2016111401
Property Rights	Fee Simple
Conditions of Sale	Typical
Financing	Cash to Seller
Date of Inspection	9/7/16
Verification	Lori Bolton; 512-577-7577, September 06, 2016; Other sources: MLS, Confirmed by KAD

Sale Price	\$55,100
Cash Equivalent	\$55,100

Land Sale No. 1 (Cont.)**Land Data**

Zoning	ETJ
Topography	Level
Utilities	Water/Elec Available, Septic Needed
Shape	Rectangular
Flood Info	Not in FEMA Floodplain
Current/Intended Use	Single Family Residence

Land Size Information

Gross Land Size	0.755 Acres or 32,870 SF
Front Footage	120 ft Cameron Rd;

Indicators

Sale Price/Gross Acre	\$73,020
Sale Price/Gross SF	\$1.68

Legal Description

Lot 1, Block A, Johle Hill, Texas, according to the map or plat thereof, recorded in Document No. 200700271, Official Public Records, Travis County, Texas.

Remarks

The property was purchased to construct a single family residence. The broker reported that they received multiple offers, which resulted in the property selling for over the original \$46,650 listing price.

Land Sale No. 2

**Property Identification**

Record ID 3312
Address Pflugerville, Travis County, Texas 78660
Location SS Kelly Lane just west of Weiss Lane
Tax ID 723146
Longitude, Latitude W-97.558883, N30.455106
Map Reference 439Q

Sale Data

Grantor W A Rinderknecht
Grantee Heritage Lakes Partners, LLC
Sale Date September 10, 2015
Deed Book/Page 2015146459
Financing Cash to Seller
Verification Confidential; September 08, 2016; Confirmed by MMA

Sale Price \$1,013,118
Cash Equivalent \$1,013,118

Land Data

Zoning A-Agricultural - Interim Zoning
Topography Generally level with a slight slope to the south
Utilities All available
Shape Rectangular
Flood Info Approximately 44%
Current/Intended Use Vacant/mixed-use/senior care

Land Sale No. 2 (Cont.)**Land Size Information**

Gross Land Size 11.629 Acres or 506,559 SF
Front Footage Kelly Lane;

Indicators

Sale Price/Gross Acre \$87,120
Sale Price/Gross SF \$2.00

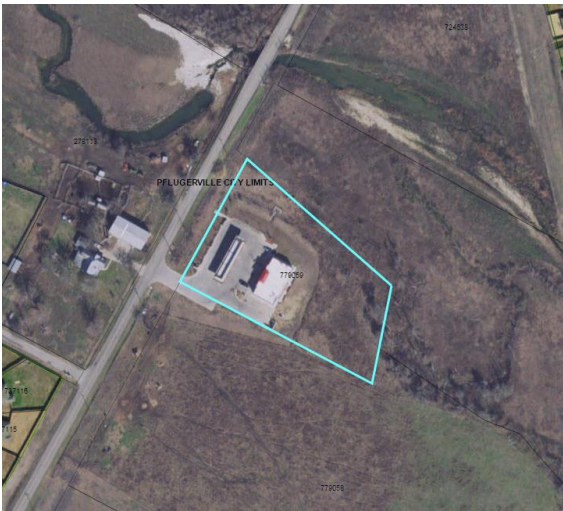
Legal Description

11.629 acres out of the Edward Flint Survey, No. 11, Abstract No. 277, Travis County, Texas.

Remarks

The buyer intends to develop the property along with westerly adjacent property for a mixed-use senior care 7-lot subdivision. The property was subsequently rezoned to R-Retail.

Land Sale No. 3

**Property Identification**

Record ID	3314
Property Type	Land
Property Name	Weiss Ln Texaco
Address	18801 Weiss Lane, Pflugerville, Travis County, Texas 78660
Tax ID	779059
Longitude, Latitude	W-97.559507, N30.449424
Map Reference	439U
TxDOT HBU	C-Store
MSA	Austin-Round Rock-San Marcos

Sale Data

Grantor	Dobias, Anthony D & Lorie Jean and Payne, Jack L & Penny
Grantee	Weiss Lane, LLC
Sale Date	July 19, 2011
Deed Book/Page	2011106168
Property Rights	Fee Simple
Conditions of Sale	Typical
Financing	Cash to Seller
Verification	Penny Payne; 512-626-6131, September 07, 2016; Confirmed by CPH
Sale Price	\$218,584
Cash Equivalent	\$218,584

Land Sale No. 3 (Cont.)**Land Data**

Zoning	GB-2, General Commercial
Topography	Sloping to the northeast
Utilities	All Available
Shape	Polygonal
Flood Info	About 1% Floodplain
Current/Intended Use	C-Store

Land Size Information

Gross Land Size	2.509 Acres or 109,292 SF
Front Footage	250 ft Weiss Ln;

Indicators

Sale Price/Gross Acre	\$87,120
Sale Price/Gross SF	\$2.00

Legal Description

Lot 1, of Pflugerville Industrial Park, a Subdivision in Travis County, Texas, according to the map or plat thereof, recorded in Document No. 200800320, of the Official Public Records of Travis County, Texas.

Remarks

Property is improved with a Texaco C-Store built in 2013. Property shares a driveway with the adjacent 11.94 AC tract also owned by the seller of this property (The Paynes and the Dobiases). The property is located within the Pflugerville CCN and has access to a 12" water line.

Land Sale No. 4

**Property Identification**

Record ID	3305
Address	14514 Cameron Road, Pflugerville, Travis County, Texas 78660
Location	NWC of Cameron Rd & Gregg Manor Rd
Tax ID	259042
Longitude, Latitude	W-97.589253, N30.397270
TxDOT HBU	Commercial/Industrial
MSA	Austin-Round Rock-San Marcos

Sale Data

Grantor	Kyung Baik-Jo and wife, Heekeun Jo
Grantee	Austin MADLands, LLC
Sale Date	June 15, 2016
Deed Book/Page	2016094466
Financing	Typical
Verification	Steve Lee (broker); 512-829-4691, August 31, 2016; Confirmed by CPH

Sale Price	\$460,000
Cash Equivalent	\$460,000

Land Data

Zoning	None Austin 2-Mile ETJ
Topography	Slightly sloping from north to south
Utilities	Water, no wastewater
Shape	Rectangular
Flood Info	None
Current/Intended Use	Commercial

Land Sale No. 4 (Cont.)**Land Size Information**

Gross Land Size	5.007 Acres or 218,105 SF
Front Footage	Cameron Road;

Indicators

Sale Price/Gross Acre	\$91,871
Sale Price/Gross SF	\$2.11

Legal Description

All of that 5.007 Acres of land, more or less, out of the William Caldwell Survey No. 66, Abstract No. 162, in Travis County, Texas.

Remarks

The property sold for over the asking price of \$425,000 and included a 1,575 SF mobile home and storage shed. According to the broker, the improvements were contributory to the sales price, but he did not have a value. The value of the improvements according to TCAD is \$31,124.

Land Sale No. 5

**Property Identification**

Record ID	2464
Property Type	Land, Multifamily Duplex and 3-4 Unit
Address	2408 Sunrise Road, Round Rock, Williamson County, Texas 78664
Location	West side of Sunrise Road , south of Old Settlers Blvd
Tax ID	R491409
Longitude, Latitude	W-97.66842, N30.5356
TxDOT HBU	Two family residential
MSA	Austin-Round Rock-San Marcos

Sale Data

Grantor	North Texas District Council of the Assemblies of God
Grantee	Pemtex, Inc
Sale Date	January 10, 2013
Deed Book/Page	2013006522
Recorded Plat	Cabinet DD, Pg. 369
Property Rights	Fee Simple
Marketing Time	DOM: 973
Conditions of Sale	Typical
Financing	Cash to Seller
Date of Inspection	10/05/2013
Verification	Don Quick, Selling Broker; 512-255-300, October 09, 2013; Other sources: CoStar ID # 2658016, Confirmed by JM

Sale Price	\$353,000
Cash Equivalent	\$353,000

Land Data

Zoning	Townhouse - TH City of Round Rock
Topography	Level
Utilities	All available
Shape	Irregular

Land Sale No. 5 (Cont'd)

Flood Info	Not in the flood plain
Easements	Typical
Improvements	Old house in poor condition
Current/Intended Use	Land/Townhomes

Land Size Information

Gross Land Size	4.038 Acres or 175,895 SF
Front Footage	304 ft Sunrise Road;375 ft David Curry Drive

Indicators

Sale Price/Gross Acre	\$87,420
Sale Price/Gross SF	\$2.01

Legal Description

Lot 1A, Block A, Final Plat of Harris-Tuttle Estate, according to the map or plat thereof recorded in Cabinet DD, Slide 369, Official Public Records of Williamson County, Texas.

Remarks

Property was purchased to improve with townhomes. Zoning allows maximum site coverage of 50% with a minimum site area per multi-unit building of 20,000 square feet. This would permit a maximum of four buildings with approximately 32 units, or 7.92 units per acre. According to the brokers, the old house on the property was not contributory. There is an 8" water line located at the northeast corner of the property as well as a 16" line located on the east line of Sunrise Road.

SITE VALUATION

The following table summarizes the sales.

LAND SALES SUMMARY									
No.	Property Location	Transaction		Zoning	Land Size (Acres)	W & WW	Intended Use	Sale Price	Price per SF
		Type	Date			Utilities			
1	20003 Cameron Road	Sale	7/8/2016	ETJ - Pflugerville	0.755	Water, no wastewater	Single Family Residence	\$55,100	\$1.68
2	SS Kelly Lane, just west of Weiss Lane	Sale	9/10/2015	A	11.629	All Available	Senior Care Development	\$1,013,118	\$2.00
3	18801 Weiss Lane	Sale	7/19/2011	GB-2	2.509	All Available	Convenience Store	\$218,584	\$2.00
4	14514 Cameron Road	Sale	6/15/2016	None, Austin 2- Mile ETJ	5.007	Water, no wastewater	Commercial/ Industrial	\$460,000	\$2.11
5	West side of Sunrise Road south of Old Settlers Blvd.	Sale	1/10/2013	Townhouse - Round Rock	4.038	All Available	Townhomes	\$353,000	\$2.01
Subject	17410 Weiss Ln.	---	---	Ag./Conservation (A)	1.000	All available	---	---	---

Compiled by Paul Hornsby and Co.

Each sale was compared to the subject for the following elements of comparison, and sale prices were adjusted where necessary to indicate value.

Property Rights

Each sale included the conveyance of fee simple interest subject to easements and other restrictions. Therefore, adjustments were not necessary.

Terms of Sale/Financing

The sales were based upon cash-to-seller transactions, which were rated as cash equivalent. Therefore, adjustments were not applied.

Conditions of Sale

Each sale was an arms-length transaction, and atypical conditions of sale were not noted. Therefore, adjustments were not applied.

Market Conditions

The sales occurred between July 2011 and July 2016. Market conditions for sites in the subject's neighborhood indicate an increasing trend from 2012 to the effective date. Reported trends in the Pflugerville market indicate an approximate 1.0%/month change in market conditions over this time period. Therefore, adjustments were applied to the sales at a 1.0%/month rate beginning in January of 2012.

Location/Access

The subject is generally located in the Pflugerville submarket east of SH 130. Its location is on the edge of growth along the SH-130 corridor.

Sale 1 is located to the northeast of the subject, along Cameron Road. Traffic along Cameron Road and access to major transportation linkage is inferior to the subject. Therefore, Sale 1 was adjusted upward.

Sale 2 is located along Kelly Lane, just west of Weiss Lane. It is superior to the subject for ease of access to SH 130 and has been adjusted downward.

Sale 3 is located along Weiss Lane, approximately 1.3 miles north of the subject. It was considered similar and not adjusted.

Sale 4 is on Cameron Road, just to the west of SH 130. It was also considered similar and not adjusted.

Sale 5 is located on Sunrise Road in the City of Round Rock. It is rated superior to the subject for proximity to support services, shopping and employment centers. In addition, it is superior to the subject for access to major transportation linkage. Therefore, Sale 5 was adjusted downward.

Size

Typically, there is an inverse relationship between unit price and size, as larger properties generally sell for less per acre than smaller tracts. The sales were adjusted approximately 10% per each doubling in size versus the subject.

Zoning/Entitlements

The subject has an interim zoning designation that would require re-zoning prior to development. Sale 2 also has an interim zoning and Sales 1 and 4 are not zoned and are in an ETJ. Therefore, they were rated similar to the subject and not adjusted. Sale 3 is zoned for commercial development and it benefits from subdivision platting. Sale 5 is zoned for townhome development and it benefits from subdivision platting. Sales 3 and 5 are rated superior and adjusted downward.

Utilities

Water service is currently available. The subject currently has access to a 2" Manville Water Supply Corporation line in the right of way of Weiss Lane. This line is sufficient for only low density purposes like single family residential. There is a 16" Manville Water Supply Corporation line approximately 875 feet north of the subject, just east of E Pflugerville Parkway. Plans are in place to extend a 16" Manville water line along Weiss Lane from Kelly Lane to E Pecan Street and on to Cameron Road. It is assumed that water will be available in sufficient capacity to develop the subject with a commercial use in the reasonably foreseeable future.

There is a 24" wastewater force main in the right of way of Weiss Lane. According to officials with the City of Pflugerville, access to this force main is not allowed due to the high pressure. A wastewater line will be available serving the high school under construction in the near future. However, this line is far removed from the subject. According to engineers, the line will leave the high school tract at its southeast corner and extend south to Wilbarger Creek. A gravity line could then be extended up Wilbarger Creek towards Weiss Lane at a distance of approximately 3,500'. A line would then need to be extended north along Weiss Lane to service the subject property.

A proposed lift station servicing the subject area is planned for approximately 15 years in the future. Gravity lines from the subject and nearby properties will feed to this proposed lift station. This project will also require wastewater extension costs.

As such, no immediate wastewater service is available, but water is available for development in the foreseeable future.

Sales 1 and 4 did not have immediate wastewater service. They were similar and not adjusted. Sale 2 has all utilities available. It was superior and adjusted downward. Sales 3 and 5 had access to all utilities including superior water lines. Therefore, they are superior to the subject and were adjusted downward.

Topography

The subject is relatively level, and is not located within the flood plain. Sale 2 is located approximately 44% in the flood plain. It is inferior to the subject and has been adjusted upward. The remaining sales are similar to the subject and not adjusted.

Improvements

Sale 4 was improved with a mobile home and storage building. The buyers are currently using the improvements as an air conditioning, heating and ventilation company. TCAD values the improvements at \$31,124, which results in a downward adjustment of 7% (\$31,124/\$460,000). The remaining sales were either vacant at the time of sale or improved with minor improvements that did not contribute value. Therefore, no further adjustments for improvements were required.

Shape

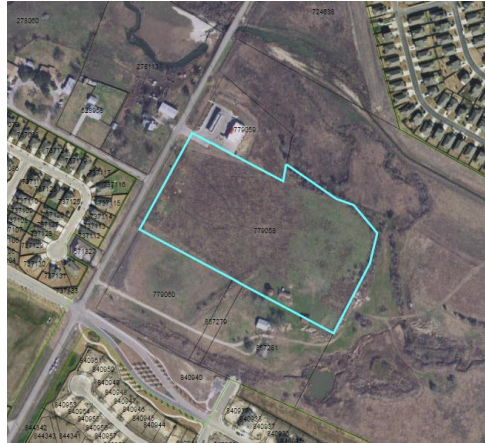
The subject is flag-shaped with limited frontage along Weiss Lane. All sales had more conventional shapes for development. They were superior and adjusted downward.

The following table summarizes the adjustments applied to the sales.

ADJUSTMENT GRID						
	Subject	1	2	3	4	5
Transaction Type	---	Sale	Sale	Sale	Sale	Sale
Transaction Date	---	7/8/2016	9/10/2015	7/19/2011	6/15/2016	1/10/2013
Size (Ac.)	1.000	0.755	11.629	2.509	5.007	4.038
Actual Sale Price	---	\$55,100	\$1,013,118	\$218,584	\$460,000	\$353,000
Unit Price/SF		\$1.68	\$2.00	\$2.00	\$2.11	\$2.01
Property Rights		0%	0%	0%	0%	0%
Terms of Sale/Financing		0%	0%	0%	0%	0%
Conditions of Sale		0%	0%	0%	0%	0%
Market Conditions		+2%	+12%	+56%	+3%	+44%
Adjusted \$/SF		\$1.71	\$2.24	\$3.12	\$2.17	\$2.89
Location		+30%	-10%	0%	0%	-25%
Size		-5%	+35%	+15%	+25%	+20%
Zoning/Entitlements		0%	0%	-5%	0%	-5%
Utilities		0%	-10%	-15%	0%	-15%
Topography/Floodplain		0%	+20%	0%	0%	0%
Improvements		0%	0%	0%	-7%	0%
Shape		-10%	-10%	-10%	-10%	-10%
Net Adjustment		+15%	+25%	-15%	+8%	-35%
Indicated Unit Value		\$1.97	\$2.80	\$2.65	\$2.34	\$1.88

Additional Listing Information

In addition to the comparable sales, a listing in the vicinity of the subject was also considered. An 11.94 acre tract located adjacent to the south line of Sale 3 is listed for \$3.46/SF as of the effective date. An aerial photo of the property is located below. The seller of the property stated that they received an offer for \$2.50/SF, which was not accepted. The property is platted and has light industrial zoning. The subject is inferior to the listed property for platting and zoning, but superior for size.



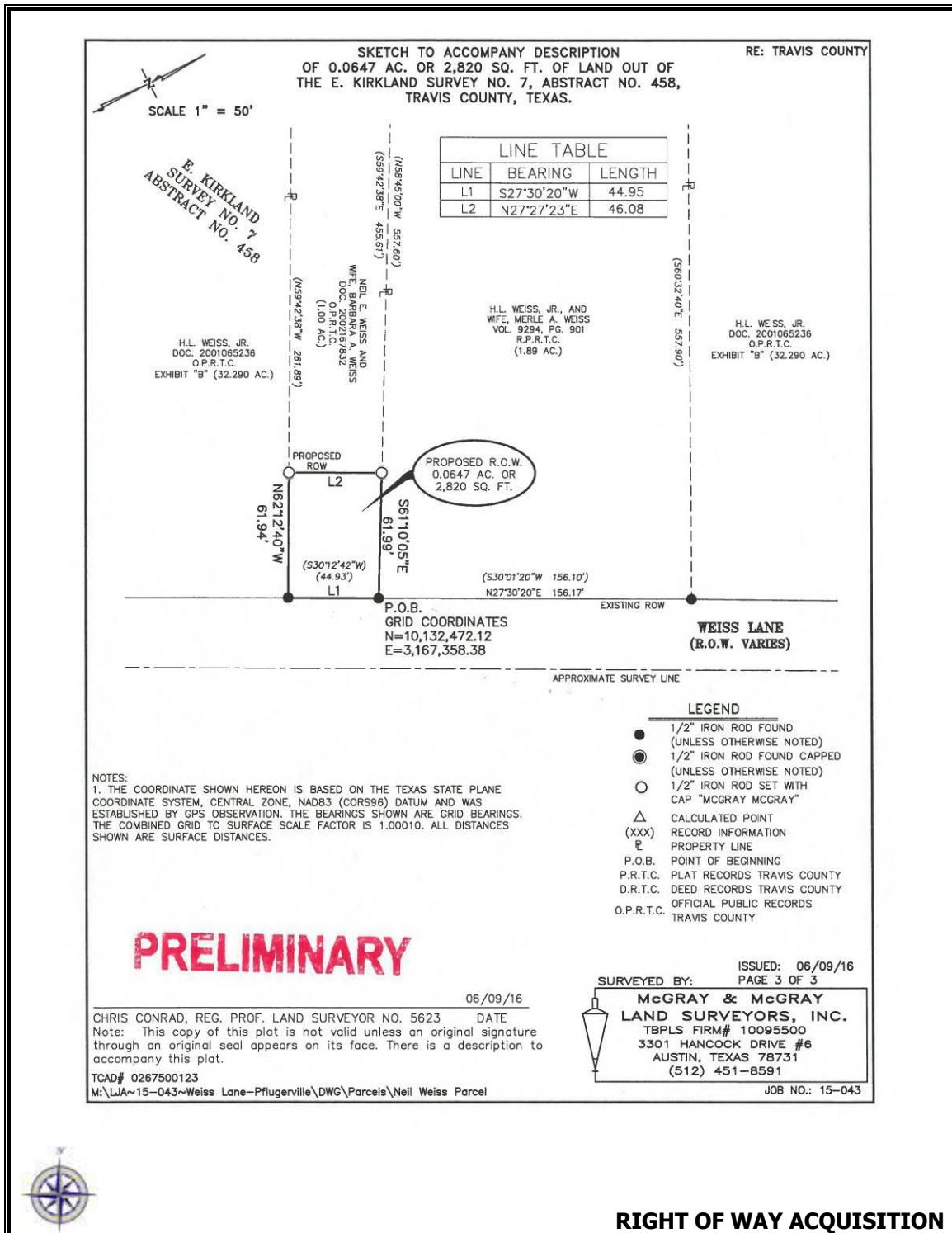
Conclusion of Land Sales Analysis

In estimating the fee simple value of the site via this approach, five sales were considered. The data were analyzed and adjusted, suggesting a value range for the subject property between \$1.88/SF and \$2.80/SF, with a mean and median of \$2.33/SF and \$2.34/SF, respectively. The listing discussed above was also considered. Relying on the central tendency of data, we have reconciled to a value of \$2.35/SF.

1.000	Acres	x \$2.35/SF	=	\$102,366
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VALUATION AND HIGHEST AND BEST USE OF THE ACQUISITION

The Weiss Lane road project will provide for a widening of the roadway.

PARCEL 8 (± 0.0647 ACRE)

The small size and shallow depth of the acquisition area precludes its use as an independent economic unit. Therefore, the highest and best use of the area is in conjunction with the whole property. As such, the valuation of the fee acquisition is based upon the value of the fee estate as a pro-rata of the whole property. The site improvements located within the acquisition area will be valued on page 49. On that basis, the value is estimated as follows.

0.0647	Acres	x \$2.35/SF	=	\$6,627
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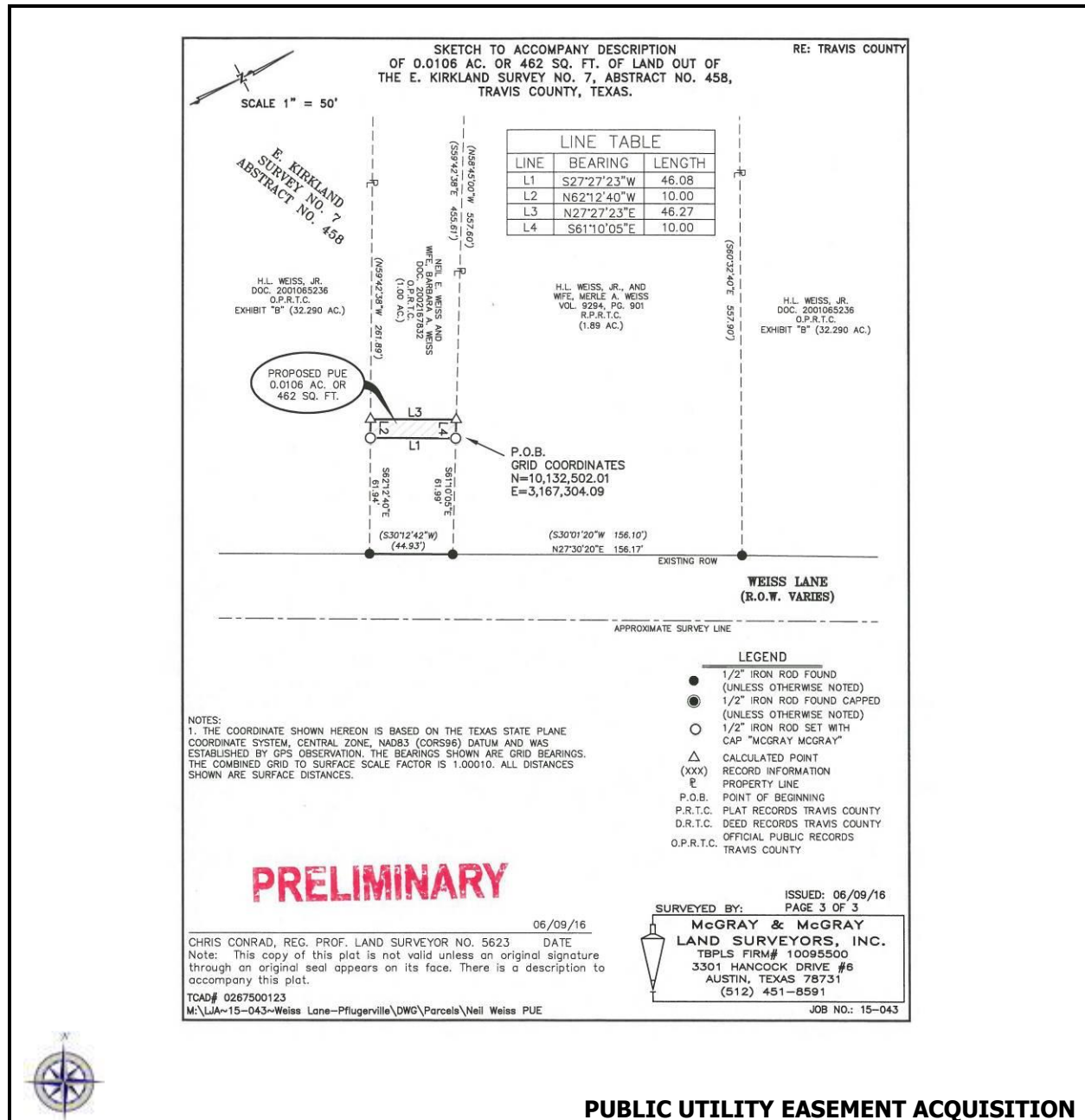
Public Utility Easement

The proposed easement acquisition will encompass approximately ±462 SF (±0.0106 acre) of land area comprising an area located in the southern portion of the site (see graphic below). The public utility easement (PUE) is northwesterly adjacent to the proposed fee acquisition area. The proposed easement acquisition does not have the requisite characteristics to function as an independent economic unit due to its shape and size. The highest and best use of the part to be acquired is as part of the whole property. Therefore, its value is based on a pro-rata share of the whole property.

Given the easement's boundary location and its proposed use for a PUE, a lower percentage of rights are impacted than if the easement were for other more dominant uses. Considering the rights of the easement holder, the PUE is estimated to comprise approximately 25% of the fee value.

Valuation Summary of Acquisition Areas				
Fee Acquisition	±0.0647 AC	x	\$2.35/SF	\$6,627
Public Utility Easement	±0.0106 AC	x	\$2.35/SF x 25%	\$271
Total Acquisition				\$6,898

Compiled by Paul Hornsby and Co.



PUBLIC UTILITY EASEMENT ACQUISITION

VALUATION OF THE REMAINDER BEFORE THE ACQUISITION

The value of the remainder before the acquisition is calculated as the value of the whole property minus the value of the acquisition.

Value of Remainder Before Acquisition	
Value of Whole Property	\$102,366
Fee Acquisition	(\$6,627)
Public Utility Easement	(\$271)
Value of Remainder Before Acquisition	\$95,468

Compiled by Paul Hornsby and Co.

Property Component Summary			
	Land Area	Land Area	Weiss Ln.
Whole Property Size	±1.000 acres	±43,560 SF	
Fee Acquisition	±0.065 acres	±2,820 SF	±44.95 ft
Public Utility Easement	±0.011 acres	±462 SF	
Remainder After Acquisition	±0.935 acres	±40,740 SF	±46.08 ft
Remainder Unencumbered by Easement	±0.925 acres	±40,278 SF	

Compiled by Paul Hornsby and Co.

VALUATION OF THE REMAINDER AFTER THE ACQUISITION

The valuation of the remainder after the acquisition takes into consideration any severance damage accruing to the remainder as a result of the condemnation. Per state law, I have excluded from consideration any remainder damages resulting from "...diversion of traffic, inconvenience of access, impaired visibility, and temporary construction inconvenience." I was further advised that "...injuries to a remainder that may result from factors other than the 'effect of the acquisition' and 'the use to which the part taken is to be put' or, injuries resulting from activities occurring away from the subject on lands either already owned by the State or acquired from others are non-compensable." Additionally, "...matters that occur as a consequence of a change in the highway to a controlled access highway are 'shared by the entire area through which it runs.'...and these are non-recoverable community damages."

The intended use of the acquisition is for widening and improvement of Weiss Lane. The acquisition area will be used for the southbound lanes and for a buffer area.

The highest and best use of the whole property and the remainder after the acquisition are the same. There are no material changes to the remainder after the acquisition that would be expected to affect the intended use of the site or its development yield. Therefore, no damages are indicated, and the reconciled value remains the same as the remainder before the acquisition, \$95,468.

VALUE OF IMPROVEMENTS WITHIN THE ACQUISITION

In addition to the land value, we have estimated the value of the site improvements located within the acquisition area, utilizing the Marshall Valuation Service, as demonstrated below:

Estimated Cost Schedule Weiss - Parcel 8					
Improvement	No. of Units	\$/Unit	Cost	Dep. %	Depreciated Value
5-strand barbed wire fencing	45 LF	\$4.25	\$ 191	25%	\$ 143
Total Estimated Cost			\$ 191		\$ 143

COST TO CURE

Within the acquisition area are fencing components. The fencing will need to be reinstalled on the remainder property.

Cost to Cure					
Improvement	# of Units	Costs per Unit	RCN (Rounded)	Included in Part to Be Acquired	Net Cost
5-strand barbed wire fencing	46	\$4.25	\$196	(\$143)	\$53
Total Cost to Cure			\$196	(\$143)	\$53

SUMMARY OF CONCLUSIONS

The value conclusions for the whole property, fee acquisition, remainder before the acquisition, and remainder after the acquisition, are summarized in the following table, along with our estimate of compensation.

Value Conclusion and Just Compensation Summary		
	<u>Market Value</u>	<u>Just and Adequate Compensation</u>
Whole Property Value	\$102,366	
Fee Acquisition	\$6,627	\$6,627
Public Utility Easement	\$271	\$271
Remainder Before the Acquisition	\$95,468	
Remainder After the Acquisition	\$95,468	
Damages/(Enhancements) to the Remainder	\$0	
Improvements within the Acq. Area		\$143
Cost to Cure		\$53
Total Compensation		\$7,094

Compiled by Paul Hornsby and Co.

QUALIFICATIONS OF THE APPRAISERS

QUALIFICATIONS OF CHRIS HORNSBY, MAI



Experience:	<p>Mr. Hornsby has been practicing real estate appraisal and consultation since 2003 in the Austin, TX office of Paul Hornsby & Company. This includes the valuation of all property types and in support of litigation proceedings.</p> <p>Mr. Hornsby often serves in the capacity of expert witness both before special commissioners and in appraisal review boards in multiple counties throughout Texas. Mr. Hornsby has testified on over 50 occasions.</p> <p>Mr. Hornsby's commercial real estate experience includes appraisals for purposes including lending, litigation, eminent domain, conservation easements, consultation, and ad valorem tax appeal. The commercial valuations have included land (ranches, subdivision, rural, & urban), office, retail, industrial and special property types including golf courses, hotels, and convenience stores. Mr. Hornsby has been part of many numerous projects including:</p> <ul style="list-style-type: none">➤ CTRMA Hwy. 183 Expressway, Travis County➤ SH 130, Williamson, Travis, Caldwell, and Hays Counties➤ STEC Tilden to Reveille 138kV HVTL, LaSalle and McMullen Counties➤ TxDOT FM 620 widening, Williamson County➤ Oncor Hicks to Elizabeth Creek 138kV HVTL, Tarrant and Denton Counties➤ TxDOT SH 71/FM 973 expansion, Travis County➤ GVEC CMC TAP 138kV HVTL, Guadalupe County➤ GVEC Gillett to Nopal 138kV HVTL, Gonzalez County➤ LCRA Clear Springs to Hutto 345 kV HVTL, Travis, Hays, Williamson, and Caldwell Counties➤ LCRA 138 kV HVTL Mason County➤ Lone Star Central C to Sam Switch 345kV HVTL, Bosque, Erath, Eastland, Somerville, and Comanche Counties➤ Oncor Hicks to Elizabeth Creek 345kV HVTL, Jack and Wise Counties➤ Oncor 345 kV HVTL, Denton and Tarrant Counties➤ City of Austin, South IH 35 Water/Wastewater Program, Travis County➤ Oncor 345kV HVTL, Bell, Milam, and Robertson Counties➤ TxDOT SH 183 expansion, Tarrant County
Licenses and Designations:	<ul style="list-style-type: none">➤ MAI Designation - Appraisal Institute, Account No. 512673➤ State Certified General Real Estate Appraiser #TX-1337460-G➤ Texas Real Estate Salesperson License #636302
Associations and Activities:	<ul style="list-style-type: none">➤ Member of the Appraisal Institute and Austin Chapter of the Appraisal Institute➤ Treasurer with the Austin Chapter of the Appraisal Institute➤ International Right of Way Association➤ Valuation Committee Chair, Austin Chapter of the International Right of Way Association
Presentations/ Lectures:	<ul style="list-style-type: none">➤ Equal and Uniform - Commercial Properties, Appraisal Review Board, Travis Central Appraisal District, May 2014➤ Separating Tangible and Intangible Asset Values in a Texas Refinery: A Case Study; Appraisal Institute, August 2015➤ Impact of HVTL on Property Values, January 2015
Education:	<p>University of Texas- Austin, Texas B.S. Degree in Biochemistry, May 2003</p>

QUALIFICATIONS OF PAUL HORNSBY, MAI, SRA



Experience:

Since 1980, Mr. Hornsby has been a practicing real estate appraiser with an office in Austin, Texas, specializing in the valuation of complex properties and in support of litigation proceedings. Mr. Hornsby also serves as an arbitrator in real estate disputes.

Mr. Hornsby often serves in the capacity of expert witness in cases involving eminent domain, bankruptcy, general commercial litigation and ad valorem tax appeal. He is qualified as an appraisal expert in numerous county courts, state district courts, Federal District Court, U.S. Bankruptcy Court, and various commissioners' courts and appraisal district review boards. Mr. Hornsby has testified over 700 times in depositions, special commissioner's hearings and trials.

In addition to real property appraisal, Mr. Hornsby provides counseling services and separation of real estate, tangible personal property, and intangible assets. He is the owner of ph Business Advisors, a business valuation firm specializing in the appraisal of business enterprises, partnership interests, and the allocation of tangible and intangible assets. Land planning services are provided by our sister company, alterra design group (www.alterradesigngroup.com) and brokerage services by Hornsby Realty (www.hornsby-realty.com).

Licenses and Designations:

- MAI Designation - Appraisal Institute, Certificate No. 7305
- SRA Designation - Appraisal Institute
- State Certified General Real Estate Appraiser #TX-1321761-G
- Texas Broker License #283369-05

Associations and Activities:

- Board Member, Foundation Appraisers Coalition of Texas
- Mentor, Texas Appraiser Licensing and Certification Board
- Arbitrator in real estate disputes
- Member, International Right of Way Association
- Affiliate Member, Texas Association of Appraisal Districts
- Instructor, Appraisal Institute – Uniform Standards of Professional Appraisal Practice and Business Practices and Ethics
- Appraisal Qualifications Board (AQB) Certified USPAP Instructor
- REALTOR - National Association of Realtors

Education:

University of Texas at Austin, B.B.A. Degree in Finance, August 1977

Lectures and Publications:

- Fee (It Really Is) Simple; Texas Association of Appraisal Districts Conference, 2015
 - Separating Tangible & Intangible Asset Values in a Texas Refinery: A Case
-

Study; Appraisal Institute, 2014

- Transmission Lines: Acquisition, Valuation and Condemnation, Austin Chapter of the Appraisal Institute and IRWA Chapter 74, 2012
 - Responding to Daubert Challenges, Eminent Domain Conference, CLE® International, 2011
 - Equality and Uniformity-Commercial Properties, Appraisal Review Board, Travis Central Appraisal District, May 2009
 - Appraisal Values in an Unsettled Economy, Graves Dougherty Hearon & Moody – Banking & Real Estate Clients, October, 2008
 - Fee Simple Estate - How Many Sticks in the Bundle?, 22nd Annual Legal Seminar on Ad Valorem Taxation in San Antonio, 2008
 - Real Estate Appraisal Issues and Ethics, Eminent Domain for Attorneys in Texas, 2007
 - Contemporary Appraisal Issues, Central Texas Commercial Property Exchange, 2007
 - Capitalization Theory & Techniques, Chartered Financial Analysts, 2007
 - Material and Substantial Impairment of Access, CLE® International, 2003
 - Fee Simple Versus Leased Fee Valuation: A Study of Appraisal Models, Downtown Austin Alliance, Institute of Real Estate Management, 2001
 - Regulatory Takings, International Right of Way Association, 2000
 - The Schmidt Opinion From the Appraiser's Perspective, Office of the Attorney General, State of Texas, 1993
 - Asbestos Abatement and Lead Paint: Effects on Real Estate Value, Texas Association of Appraisal Districts, 1992
 - The Endangered Species Act and Its Impact on Property Value, Texas Savings and Loan League, 1989
 - Valuation Theory, Real Estate Symposium, University of Texas, 1984
-

ADDENDA



PAUL HORNSBY & COMPANY

APPRAISERS AND CONSULTANTS

Paul Hornsby, MAI, SRA
David J. Englund, MAI, SRA
Eli Hanslik, MAI
Chris Hornsby, MAI
Melany Adler, MAI
Katie Daniewicz, MAI

Clifford Shaw, ASA
Joseph McAweeney, State Certified
Matthew Cox, Appraiser Trainee
Kimberly Garvey, Appraiser Trainee
Terri Bowden, Business Manager
Jennifer Beardsley, Research Director

August 9, 2016

Neal Weiss & Barbara A. Weiss
17410 Weiss Lane
Pflugerville, TX 78660-8906

Re: Weiss Lane Project; Parcel 8

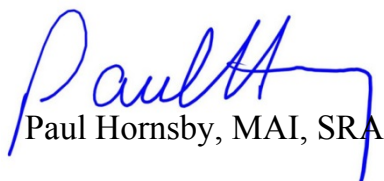
Dear Neal Weiss & Barbara A. Weiss:

My firm has been retained by the City of Pflugerville to appraise your property for the Weiss Lane road project. To this end, I will need to conduct a physical inspection of the property located at Weiss Lane (Travis CAD parcel ID 549314). At that time, or at any other point during my assignment, you may share with me your opinions and concerns so that they may be considered in the appraisal process.

I would appreciate your contacting me to arrange a mutually convenient inspection time. My telephone number is on the enclosed business card. Thank you for your assistance.

Respectfully submitted,

PAUL HORNSBY & COMPANY



Paul Hornsby, MAI, SRA

DESCRIPTION OF 0.0647 OF ONE ACRE

DESCRIPTION OF 0.0647 OF ONE ACRE OR 2,820 SQUARE FEET OF LAND, MORE OR LESS, OUT OF THE E. KIRKLAND SURVEY NO. 7, ABSTRACT NO. 458, TRAVIS COUNTY, TEXAS, AND BEING OUT OF THAT TRACT DESCRIBED AS 1.00 ACRE IN A DEED TO NEIL E. WEISS AND WIFE, BARBARA A. WEISS, OF RECORD IN DOCUMENT NO. 2002167832, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.0647 OF ONE ACRE BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod found at the east corner of this tract and said Neil Weiss tract and the south corner of that tract described as 1.89 acres in a deed to H.L. Weiss, Jr., and wife, Merle A. Weiss, of record in Volume 9294, Page 901, Real Property Records, Travis County, Texas, same being in the existing northwest right-of-way line of Weiss Lane, from which a 1/2" iron rod found at the east corner of said H.L. and Merle Weiss tract and an exterior ell corner of that tract described as 32.290 acres (Exhibit "B") in a deed to H.L. Weiss, Jr., of record in Document No. 2001065236, Official Public Records, Travis County, Texas, bears N27°30'20"E 1565.17 feet, and said point of beginning having State Plane Coordinates (Texas Central Zone, NAD83, U.S. Feet, Combined Grid to Surface Scale Factor of 1.00010) grid value of N=10,132,472.12 E=3,167,358.38;

THENCE, with the southeast line of this tract and said Neil Weiss tract and the existing northwest right-of-way line of Weiss Lane, **S27°30'20"W 44.95 feet** to a 1/2" iron rod found at the south corner of this tract and an exterior ell corner of said H.L. Weiss tract;

THENCE, with the southwest line of this tract and said Neil Weiss tract and the northeast line of said H.L. Weiss tract, **N62°12'40"W 61.94 feet** to a 1/2" iron rod set with a plastic cap at the west corner of this tract, same being in the proposed northwest right-of-way line of Weiss Lane;

THENCE, with the northwest line of this tract and the proposed northwest right-of-way line of Weiss Lane, crossing said Neil Weiss tract, **N27°27'23"E 46.08 feet** to a 1/2" iron rod found at the north corner of this tract, same being in the northeast line of said Neil Weiss tract and the southwest line of said H.L. and Merle Weiss tract;

THENCE, with the northeast line of this tract and said Neil Weiss tract and the southwest line of said H.L. and Merle Weiss tract, **S61°10'05"E 61.99 feet** to the PLACE OF BEGINNING and containing 0.0647 of one acre, or 2,820 square feet, more or less, contained within these metes and bounds.

Bearing Basis Note

The bearings described herein are Texas State Plane Grid bearings (Texas Central Zone, NAD83 (CORS96). The Combined Grid to Surface Scale Factor is 1.00010) and was established by GPS observations.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.

3301 Hancock Dr., Ste. 6, Austin, TX 78731 (512) 451-8591

PRELIMINARY

06/09/16

Chris Conrad, Reg. Professional Land Surveyor No. 5623

Date

Note: This copy of this description is not valid unless an original signature through an original seal appears on its face. There is a plat to accompany this description.

2016/Descriptions/Weiss Lane/0.0647 ac

TCAD # 0267500123

SKETCH TO ACCOMPANY DESCRIPTION
OF 0.0647 AC. OR 2,820 SQ. FT. OF LAND OUT OF
THE E. KIRKLAND SURVEY NO. 7, ABSTRACT NO. 458,
TRAVIS COUNTY, TEXAS.

RE: TRAVIS COUNTY



SCALE 1" = 50'

E. KIRKLAND
SURVEY NO. 7
ABSTRACT NO. 458

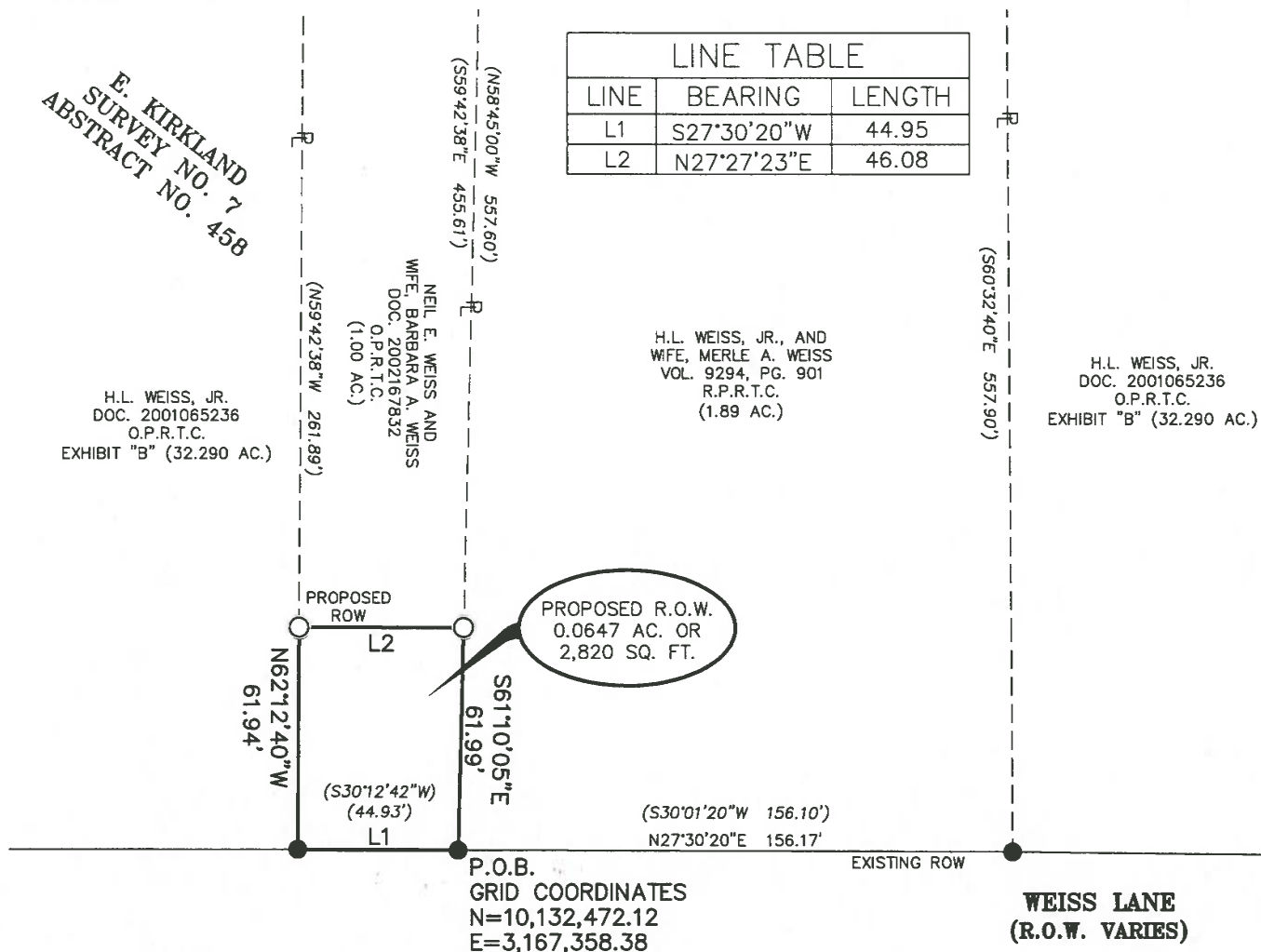
H.L. WEISS, JR.
DOC. 2001065236
O.P.R.T.C.
EXHIBIT "B" (32.290 AC.)

NEIL E. WEISS AND
WIFE, BARBARA A. WEISS
DOC. 2002167832
O.P.R.T.C.
(1.00 AC.)

H.L. WEISS, JR., AND
WIFE, MERLE A. WEISS
VOL. 9294, PG. 901
R.P.R.T.C.
(1.89 AC.)

H.L. WEISS, JR.
DOC. 2001065236
O.P.R.T.C.
EXHIBIT "B" (32.290 AC.)

LINE TABLE		
LINE	BEARING	LENGTH
L1	S27°30'20"W	44.95
L2	N27°27'23"E	46.08



PROPOSED R.O.W.
0.0647 AC. OR
2,820 SQ. FT.

P.O.B.
GRID COORDINATES
N=10,132,472.12
E=3,167,358.38

WEISS LANE
(R.O.W. VARIES)

APPROXIMATE SURVEY LINE

LEGEND

- 1/2" IRON ROD FOUND
(UNLESS OTHERWISE NOTED)
- 1/2" IRON ROD FOUND CAPPED
(UNLESS OTHERWISE NOTED)
- 1/2" IRON ROD SET WITH
CAP "MCGRAY MCGRAY"
- △ CALCULATED POINT
- (XXX) RECORD INFORMATION
- ℙ PROPERTY LINE
- P.O.B. POINT OF BEGINNING
- P.R.T.C. PLAT RECORDS TRAVIS COUNTY
- D.R.T.C. DEED RECORDS TRAVIS COUNTY
- O.P.R.T.C. OFFICIAL PUBLIC RECORDS
TRAVIS COUNTY

NOTES:

1. THE COORDINATE SHOWN HEREON IS BASED ON THE TEXAS STATE PLANE
COORDINATE SYSTEM, CENTRAL ZONE, NAD83 (CORS96) DATUM AND WAS
ESTABLISHED BY GPS OBSERVATION. THE BEARINGS SHOWN ARE GRID BEARINGS.
THE COMBINED GRID TO SURFACE SCALE FACTOR IS 1.00010. ALL DISTANCES
SHOWN ARE SURFACE DISTANCES.

PRELIMINARY

06/09/16

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
Note: This copy of this plat is not valid unless an original signature
through an original seal appears on its face. There is a description to
accompany this plat.

TCAD# 0267500123

M:\LJA~15-043~Weiss Lane-Pflugerville\DWG\Parcels\Neil Weiss Parcel

ISSUED: 06/09/16

PAGE 3 OF 3

SURVEYED BY:

McGRAY & McGRAY
LAND SURVEYORS, INC.
TBPLS FIRM# 10095500
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591

JOB NO.: 15-043

DESCRIPTION OF 0.0106 OF ONE ACRE

DESCRIPTION OF 0.0106 OF ONE ACRE OR 462 SQUARE FEET OF LAND, MORE OR LESS, OUT OF THE E. KIRKLAND SURVEY NO. 7, ABSTRACT NO. 458, TRAVIS COUNTY, TEXAS, AND BEING OUT OF THAT TRACT DESCRIBED AS 1.00 ACRES IN A DEED TO NEIL E. WEISS AND WIFE, BARBARA A. WEISS, OF RECORD IN DOCUMENT NO. 2002167832, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.0106 OF ONE ACRE BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2” iron rod set with a plastic cap at the east corner of this tract, same being in the northeast line of said Neil Weiss tract and the southwest line of that tract described as 1.89 acres in a deed to H.L. Weiss, Jr., and wife, Merle A. Weiss, of record in Volume 9294, Page 901, Real Property Records, Travis County, Texas, from which a 1/2” iron rod found at the east corner of said Neil Weiss tract and the south corner of said H.L. and Merle Weiss tract, same being in the existing northwest right-of-way line of Weiss Lane bears S61°10’05”E 61.99 feet, and from which point of beginning a 1/2” iron rod found at the east corner of said H.L. and Merle Weiss tract and an exterior ell corner of that tract described as 32.290 acres (Exhibit “B”) in a deed to H.L. Weiss, Jr., of record in Document No. 2001065236, Official Public Records, Travis County, Texas, bears S61°10’05”E 61.99 feet and N27°30’20”E 156.17 feet, and said point of beginning having State Plane Coordinates (Texas Central Zone, NAD83, U.S. Feet, Combined Grid to Surface Scale Factor of 1.00010) grid value of N=10,132,502.01 E=3,167,304.09;

THENCE, with the southeast line of this tract, crossing said Neil Weiss tract, **S27°27’23”W 46.08 feet** to a 1/2” iron rod set with a plastic cap at the south corner of this tract, same being in the southwest line of said Neil Weiss tract and the northeast line of said H.L. Weiss tract;

THENCE, with the southwest line of this tract and said Neil Weiss tract and the northeast line of said H.L. Weiss tract, **N62°12’40”W 10.00 feet** to a calculated point at the west corner of this tract;

THENCE, with the northwest line of this tract, crossing said Neil Weiss tract, **N27°27’23”E 46.27 feet** to a calculated point at the north corner of this tract, same being in the northeast line of said Neil Weiss tract and the southwest line of said H.L. and Merle Weiss tract;

THENCE, with the northeast line of this tract and said Neil Weiss tract and the southwest line of said H.L. and Merle Weiss tract, **S61°10'05"E 10.00 feet** to the PLACE OF BEGINNING and containing 0.0106 of one acre, or 462 square feet, more or less, contained within these metes and bounds.

Bearing Basis Note

The bearings described herein are Texas State Plane Grid bearings (Texas Central Zone, NAD83 (CORS96). The Combined Grid to Surface Scale Factor is 1.00010) and was established by GPS observations.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.

3301 Hancock Dr., Ste. 6, Austin, TX 78731 (512) 451-8591

PRELIMINARY

06/09/16

Chris Conrad, Reg. Professional Land Surveyor No. 5623

Date

Note: This copy of this description is not valid unless an original signature through an original seal appears on its face. There is a plat to accompany this description.

2016/Descriptions/Weiss Lane/0.0106 ac

TCAD # 0267500123

SKETCH TO ACCOMPANY DESCRIPTION
OF 0.0106 AC. OR 462 SQ. FT. OF LAND OUT OF
THE E. KIRKLAND SURVEY NO. 7, ABSTRACT NO. 458,
TRAVIS COUNTY, TEXAS.

SCALE 1" = 50'

E. KIRKLAND
SURVEY NO. 7
ABSTRACT NO. 458

H.L. WEISS, JR.
DOC. 2001065236
O.P.R.T.C.
EXHIBIT "B" (32.290 AC.)

NEIL E. WEISS AND
WIFE, BARBARA A. WEISS
DOC. 2002167832
O.P.R.T.C.
(1.00 AC.)

H.L. WEISS, JR., AND
WIFE, MERLE A. WEISS
VOL. 9294, PG. 901
R.P.R.T.C.
(1.89 AC.)

H.L. WEISS, JR.
DOC. 2001065236
O.P.R.T.C.
EXHIBIT "B" (32.290 AC.)

LINE TABLE		
LINE	BEARING	LENGTH
L1	S27°27'23"W	46.08
L2	N62°12'40"W	10.00
L3	N27°27'23"E	46.27
L4	S61°10'05"E	10.00

PROPOSED PUE
0.0106 AC. OR
462 SQ. FT.

P.O.B.
GRID COORDINATES
N=10,132,502.01
E=3,167,304.09

(S30°01'20"W 156.10')
N27°30'20"E 156.17'

EXISTING ROW

WEISS LANE
(R.O.W. VARIES)

APPROXIMATE SURVEY LINE

NOTES:
1. THE COORDINATE SHOWN HEREON IS BASED ON THE TEXAS STATE PLANE
COORDINATE SYSTEM, CENTRAL ZONE, NAD83 (CORS96) DATUM AND WAS
ESTABLISHED BY GPS OBSERVATION. THE BEARINGS SHOWN ARE GRID BEARINGS.
THE COMBINED GRID TO SURFACE SCALE FACTOR IS 1.00010. ALL DISTANCES
SHOWN ARE SURFACE DISTANCES.

- LEGEND
- 1/2" IRON ROD FOUND
(UNLESS OTHERWISE NOTED)
 - ⦿ 1/2" IRON ROD FOUND CAPPED
(UNLESS OTHERWISE NOTED)
 - 1/2" IRON ROD SET WITH
CAP "MCGRAY MCGRAY"
 - △ CALCULATED POINT
 - (xxx) RECORD INFORMATION
 - ℙ PROPERTY LINE
 - P.O.B. POINT OF BEGINNING
 - P.R.T.C. PLAT RECORDS TRAVIS COUNTY
 - D.R.T.C. DEED RECORDS TRAVIS COUNTY
 - O.P.R.T.C. OFFICIAL PUBLIC RECORDS
TRAVIS COUNTY

PRELIMINARY

06/09/16

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
Note: This copy of this plat is not valid unless an original signature
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accompany this plat.

TCAD# 0267500123

M:\LJA~15-043~Weiss Lane-Pflugerville\DWG\Parcels\Neil Weiss PUE

ISSUED: 06/09/16
PAGE 3 OF 3

SURVEYED BY:

McGRAY & McGRAY
LAND SURVEYORS, INC.
TBPLS FIRM# 10095500
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591

JOB NO.: 15-043

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

COMMITMENT FOR TITLE INSURANCE

Issued by

CHICAGO TITLE INSURANCE COMPANY

We (Chicago Title Insurance Company, a Nebraska corporation) will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule B and Schedule C. Our policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.



By:

President

Attest:

Secretary

Authorized Signatory

TEXAS TITLE INSURANCE INFORMATION

Title Insurance insures you against loss resulting from certain risks to your title. The Commitment for Title Insurance is the Title Insurance Company's promise to issue the Title Insurance Policy. The Commitment is a legal document. You should review it carefully to completely understand it before your closing date.	El seguro de titulo le asegura en relacion a perdidas resultantes de ciertos riesgos que pueden afectar el titulo de su propiedad. El Compromiso para Seguro de Titulo es la promesa de la compania aseguradora de titulos de emitir la poliza de seguro de titulo. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transaccion.
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Your Commitment for Title Insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a Policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy. The Policy is not an abstract of title nor does a Company have an obligation to determine the ownership of any mineral interest.

---**MINERALS AND MINERAL RIGHTS** may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. Neither this Policy, nor the optional endorsements, insure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exception, Exclusions and Conditions, defined below.

---**EXCEPTIONS** are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.

---**EXCLUSIONS** are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.

---**CONDITIONS** are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

You can get a copy of the policy form approved by the Texas Department of Insurance by calling Chicago Title Insurance Company at 1-800-442-7067 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the Policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the Policy. Some of the changes to consider are:

---Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner's Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy.

Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.

---Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

COMMITMENT FOR TITLE INSURANCE T-7

ISSUED BY

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE A

Effective Date: **May 25, 2016, 8:00 am**

GF No. **1618360-KFO**

Commitment No. _____, issued **June 3, 2016, 8:00 am**

1. The policy or policies to be issued are:

- a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
(Not applicable for improved one-to-four family residential real estate)
Policy Amount:
PROPOSED INSURED: **City of Pflugerville, a Texas home rule municipality**
- b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
Policy Amount:
PROPOSED INSURED:
- c. LOAN POLICY OF TITLE INSURANCE (Form T-2)
Policy Amount:
PROPOSED INSURED:
Proposed Borrower:
- d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)
Policy Amount:
PROPOSED INSURED:
Proposed Borrower:
- e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)
Binder Amount:
PROPOSED INSURED:
Proposed Borrower:
- f. OTHER
Policy Amount:
PROPOSED INSURED:

2. The interest in the land covered by this Commitment is: **Fee Simple**

3. Record title to the land on the Effective Date appears to be vested in:

Neal E. Weiss and Barbara W. Weiss

4. Legal description of land:

Being a 1.00 acre tract of land, more or less, out of the E. KIRKLAND SURVEY NO. 7, ABSTRACT NO. 458, Travis County, Texas, and being a portion of a 157.51 acre tract described in Volume 10793, Page 641, Real Property Records, Travis County, Texas, and being more particularly described by metes and bounds in Exhibit "A" attached hereto and made a part hereof.

The Company is prohibited from insuring the area or quantity of the land described herein. Therefore, the Company does not represent that the acreage or square footage calculations are correct and references to the quantity are for informational purposes only.

EXHIBIT "A"
FIELD NOTES FOR A 1.0000 ACRE TRACT OUT OF THE E.
KIRKLAND SURVEY NO. 2 BEING A PORTION OF A 157.51 ACRE
TRACT DESCRIBED IN VOLUME 10793 PAGE 641 DEED RECORDS
OF TRAVIS COUNTY, TEXAS. SAID TRACT MORE PARTICULARLY
DESCRIBED BY METES AND BOUNDS AS FOLLOWS.

Commencing at a 1/2" rebar found on the West R O W of Weiss Lane and at the Northeast corner of a 161.52 acre tract conveyed to Smith in Volume 3978 Page 1765 Deed Records of Travis County, Texas also being the Southeast corner of said 157.51 acre tract

THENCE N 30° 12' 42" E with the West R O W of Weiss Lane also being the East line of said 157.51 acre tract 2924.27 feet to a 1/2" rebar found for the most Easterly Southeast corner of this tract and the **POINT OF BEGINNING**

THENCE through the interior of said 157.51 acre tract the following five (5) courses

- 1) N 59° 42' 38" W, 261.89 feet to a 1/2" rebar set
- 2) S 30° 12' 42" W, 159.00 feet to a 1/2" rebar set for the most Westerly Southeast corner of this tract
- 3) N 59° 42' 38" W, 193.73 feet to a 1/2" rebar set for the Southwest corner of this tract
- 4) N 30° 12' 42" E, 187.00 feet to a 1/2" rebar set for the Northwest corner of this tract
- 5) S 59° 42' 38" E, 455.61 feet to a 1/2" rebar set on the West R.O.W. of Weiss lane also being the East line of said 157.51 acre tract for the Northeast corner of this tract

THENCE S 30° 12' 42" W with the East line of said 157.51 acre tract and this tract also being the West line of Weiss lane 44.93 feet to the **POINT OF BEGINNING** and containing 1.0000 acres more or less

SCHEDULE B

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):
 - **Item No. 1, Schedule B, is hereby deleted.**
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.(Applies to the Owner's Policy only.)
5. Standby fees, taxes and assessments by any taxing authority for the year **2016**, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Loan Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year _____ and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only.) Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).
10. The following matters and all terms of the documents creating or offering evidence of the matters (We must

insert matters or delete this exception.):

- a. Easement:
 - Recorded: Volume 551, Page 441, Deed Records, Travis County, Texas.
 - To: Texas Power & Light Company
 - Purpose: electric transmission and/or distribution line
- b. Easement:
 - Recorded: Volume 823, Page 503, Deed Records, Travis County, Texas.
 - To: Texas Power and Light Company
 - Purpose: electric transmission and/or distribution line
- c. Easement:
 - Recorded: Volume 906, Page 110, Deed Records, Travis County, Texas.
 - To: Texas Power and Light Company
 - Purpose: electric transmission and/or distribution line
- d. Easement:
 - Recorded: Volume 3706, Page 469, Deed Records, Travis County, Texas.
 - To: Southwestern Bell Telephone Company
 - Purpose: communication lines
- e. Easement:
 - Recorded: Document No. 2001091643, Official Public Records, Travis County, Texas.
 - To: Manville Water Supply Corporation
 - Purpose: water distribution line
- f. Notice Regarding: Ordinance No. 768-04-12-28 (Annexation)
 - Recorded: Document No. 2005001913, Official Public Records, Travis County, Texas.
- g. All leases, grants, exceptions or reservation of coal, lignite, oil, gas and other mineral, together with all rights, privileges, and immunities relating thereto appearing in the public records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
- h. Rights of Parties in Possession. (Owner Policy)
- i. Any visible and apparent easement, either public or private, located on or across the land, the existence of which is not disclosed by the Public Records as herein defined.
- j. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.
- k. Any visible and apparent roadway or easement over, under or across the property, the existence of which does not appear of record. This exception will be limited to those matters shown on an acceptable survey upon the Company being furnished with such survey.
- l. Any portion of subject property lying within the boundaries of a dedicated or undedicated public or private roadway.

SCHEDULE C

Your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
 - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - b. all standby fees, taxes, assessments and charges against the property have been paid,
 - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - d. there is legal right of access to and from the land,
 - e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.

5. Vendor's Lien retained in Deed:

Recorded: Document No. 2002167832, Official Public Records, Travis County, Texas
Grantor: H.L. Weiss, Jr. and wife, Merle A. Weiss
Grantee: Neal E. Weiss and wife, Barbara A. Weiss
Dated: 9/5/2002

Additionally secured by Deed of Trust:

Recorded: Document No. 2002167833, Official Public Records, Travis County, Texas
Grantor: Neal E. Weiss and wife, Barbara A. Weiss
Trustee: Vicki S. Dumbek
Beneficiary: ELGIN BANK OF TEXAS
Amount: \$40,000.00

6. Home Equity Lien or Mortgage:


Recorded: Document No. 2009004446, Official Public Records, Travis County, Texas.
Borrower: Neal E. Weiss and Barbara A. Weiss
Trustee: David Zalman
Beneficiary: PROSPERITY BANK
Amount: \$39,500.00
Dated: 1/5/2009
Filed: 1/13/2009

(If the above Home Equity secures a line of credit, Company requires a satisfactory written statement from the existing lender confirming: (a) the payoff amount, (b) that the line of credit has been closed, and no further draws/advances will be permitted and/or the right to future advances has been terminated, and (c) agreeing to deliver a full satisfaction/release upon payment of the outstanding balance.)

7. Company reserves the right to make additional exceptions and/or requirements upon review of a survey acceptable to underwriting practices of this company, up to and including the issuance of the Policy.
8. Payment of any and all ad valorem taxes which may be due and payable on the subject property.
9. Company requires Owner, Seller and/or Borrower to complete an Affidavit of Debts and Liens prior to the issuance of the Title Insurance Policy.
10. Company must be furnished with a properly executed Waiver of Inspection signed by the Purchaser.
11. Good Funds in an amount equal to all disbursements must be received and deposited before any funds may be disbursed. Partial disbursements prior to the receipt and deposit of good funds are not permitted. Good Funds means cash, wire transfer, certified checks, cashier's checks and teller checks. Company reserves the right to require wired transfer of funds in accordance with Procedural Rule P-27 where immediate disbursement is requested.
12. **ARBITRATION:** The Owner Policy of Title Insurance (Form T-1) and the Loan Policy of Title Insurance (Form T-2) contain an arbitration provision. It allows the Insured or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If the insured wants to retain the right to sue the Company in case of a dispute over a claim, the Insured must request deletion of the arbitration provision before the Policy is issued. The Insured may do this by signing the Deletion of Arbitration Provision form and returning it to the Company at or before the closing of the real estate transaction or by writing to the Company. {The Arbitration Provision may not be deleted on the Texas Residential Owner Policy of Title Insurance (Form T-1R).}
13. **NOTICE:** Title Company is unwilling to issue the Title Policy without the general mineral exception(s) set out in Schedule B hereof pursuant to Procedural Rule P-5.1. Optional endorsements (T19.2 and T19.3) insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase upon request of the Proposed Insured. Neither this Policy, nor the optional endorsements, insure that the purchaser has title to the mineral rights related to the surface estate. The promulgated cost for said endorsement is \$50 per policy.
14. **NOTICE:** Pursuant to Procedural Rule P-71, Company may, upon request and if a licensed Agent in the County, issue a T-53 Texas Residential Limited Coverage Chain of Title Policy covering a period of 60 months, showing the following documents filed in the Official Public Records: None.

Countersigned
Independence Title

By


Authorized Signatory

COMMITMENT FOR TITLE INSURANCE

SCHEDULE D

GF No. **1618360-KFO**

Effective Date: **May 25, 2016, 8:00 am**

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The following individuals are directors and/or officers, as indicated, of the Title Insurance Company issuing this Commitment

Chicago Title Insurance Company, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% of said corporation, directors and officers are listed below:

Shareholders: Fidelity National Group, Inc. which is owned 100% by FNTG Holdings, LLC which is owned 100% by Fidelity National Financial, Inc.

Directors: Raymond Randall Quirk, Anthony John Park, Michael J. Nolan Theodore L. Kessner, Edson N. Burton, Jr.

Officers: President, Raymond Randall Quirk, Executive Vice President, Anthony John Park, Secretary Michael Louis Gravelle, Treasurer, Daniel Kennedy Murphy

2. (a) A listing of each shareholder, owner, partner, or other person having, owning or controlling one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium:

Title Resource Group, LLC.

(b) A listing of each shareholder, owner, partner, or other person having, owning or controlling 10 percent (10%) or more of any entity that has, owns or controls one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium:

Realogy Services Group, LLC

(c) The following is a list of Title Insurance Agent's officers and directors:

Directors: Donald J. Casey, Donald W. Evans, Jr., Thomas N. Rispoli, Marilyn J. Wasser.

Officers: Brian Pitman, Senior Vice President, Jay Southworth, Senior Vice President, Donald W. Evans, Jr., President; Brian Ahlquist, Assistant Secretary; Donald J. Casey, Executive Vice President and Assistant Secretary; Anthony E. Hull, Executive Vice President and Treasurer; Marilyn J. Wasser, Executive Vice President and Assistant Secretary; Brian Alan Pitman, Senior Vice President; Michael Jay Southworth, Senior Vice President; Dea Benson, Senior Vice President; Lynette J. Gladdis, Senior Vice President and Assistant Secretary; Michael P. Gozdan, Senior Vice President, General Counsel and Secretary; Deborah Higgins, Senior Vice President, Human Resources; Thomas N. Rispoli, Senior Vice President and Chief Financial Officer; Seth I. Truwit, Senior Vice President and Assistant Secretary; Jonathan M. Silver, Senior Vice President and Assistant Secretary; Timothy B Gustavson, Senior Vice President; Hilry S. Stroup, Assistant Secretary.

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

Owner's Policy	<u>\$0.00</u>
Loan Policy	<u>\$0.00</u>
Endorsement Charges	<u>\$0.00</u>
Other	<u>\$0.00</u>
Total	<u>\$0.00</u>

Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

<u>Amount</u>	<u>To Whom</u>	<u>For Services</u>
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" The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance."

Chicago Title Insurance Company

Premium Amount	Rate Rules	Property Type	County Code	Liability at Reissue Rate			
1	2	3 3	4 453	5	6	7	8

DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

Arbitration is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.
The arbitration provision in the Policy is as follows:

"Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction."

SIGNATURE

DATE

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment, that is not shown in Schedule B, you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.
2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements, or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.

Fidelity National Financial, Inc.

Privacy Statement

Fidelity National Financial, Inc. and its subsidiaries ("FNF") respect the privacy and security of your non-public personal information ("Personal Information") and protecting your Personal Information is one of our top priorities. This Privacy Statement explains FNF's privacy practices, including how we use the Personal Information we receive from you and from other specified sources, and to whom it may be disclosed. FNF follows the privacy practices described in this Privacy Statement and, depending on the business performed, FNF companies may share information as described herein.

Personal Information Collected

We may collect Personal Information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, tax identification number, asset information, and income information;
- Information we receive from you through our Internet websites, such as your name, address, email address, Internet Protocol address, the website links you used to get to our websites, and your activity while using or reviewing our websites;
- Information about your transactions with or services performed by us, our affiliates, or others, such as information concerning your policy, premiums, payment history, information about your home or other real property, information from lenders and other third parties involved in such transaction, account balances, and credit card information; and
- Information we receive from consumer or other reporting agencies and publicly recorded documents.

Disclosure of Personal Information

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To insurance agents, brokers, representatives, support organizations, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers for the purpose of determining your eligibility for an insurance benefit or payment and/or providing you with services you have requested;
- To an insurance regulatory authority, or a law enforcement or other governmental authority, in a civil action, in connection with a subpoena or a governmental investigation;
- To companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements; and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

We may also disclose your Personal Information to others when we believe, in good faith, that such disclosure is reasonably necessary to comply with the law or to protect the safety of our customers, employees, or property and/or to comply with a judicial proceeding, court order or legal process.

Disclosure to Affiliated Companies - We are permitted by law to share your name, address and facts about your transaction with other FNF companies, such as insurance companies, agents, and other real estate service providers to provide you with services you have requested, for marketing or product development research, or to market products or services to you. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

Disclosure to Nonaffiliated Third Parties - We do not disclose Personal Information about our customers or former customers to nonaffiliated third parties, except as outlined herein or as otherwise permitted by law.

Confidentiality and Security of Personal Information

We restrict access to Personal Information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard Personal Information.

Access to Personal Information/

Requests for Correction, Amendment, or Deletion of Personal Information

As required by applicable law, we will afford you the right to access your Personal Information, under certain circumstances to find out to whom your Personal Information has been disclosed, and request correction or deletion of your Personal

Information. However, FNF's current policy is to maintain customers' Personal Information for no less than your state's required record retention requirements for the purpose of handling future coverage claims.

For your protection, all requests made under this section must be in writing and must include your notarized signature to establish your identity. Where permitted by law, we may charge a reasonable fee to cover the costs incurred in responding to such requests. Please send requests to:

Chief Privacy Officer
Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, FL 32204

Changes to this Privacy Statement

This Privacy Statement may be amended from time to time consistent with applicable privacy laws. When we amend this Privacy Statement, we will post a notice of such changes on our website. The effective date of this Privacy Statement, as stated above, indicates the last time this Privacy Statement was revised or materially changed.

INDEPENDENCE TITLE COMPANY

PRIVACY NOTICE

You have chosen to do business with Independence Title Company and we are obligated to honor the relationship with great care, beginning with the confidential information that may come into our possession during the course of your transaction with us. We believe that your privacy should not be compromised and are committed to maintaining the confidentiality of that information.

You can be assured that we are respecting your privacy and safeguarding your "*nonpublic personal information*". Nonpublic personal information is information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from Public sources, such as telephone directories or government records.

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms
- Information about your transaction with us
- Information about your transactions with nonaffiliated third parties
- Information we receive from a consumer-reporting agency

We respect the privacy of our customers, and we will not disclose nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need that information to provide products or services to you.

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

We will not disclose nonpublic personal information about our customers or former customers to nonaffiliated third parties, except as permitted by law.

Independence Title Company recognizes and respects the privacy expectations of our customers. We want our customers to understand our commitment to privacy in our use of customer information. Customers who have any questions about this Privacy Policy or have any questions about the privacy of their customer information should call **Independence Title Company** at (512) 454-4500.

IMPORTANT NOTICE

To obtain information or make a complaint:

You may call your title insurance company's toll-free telephone number for information or to make a complaint at:

1-800-442-4303

You may also write to your title insurance company at:

**2001 Bryan Street, Suite 1700
Dallas, Texas 75201**

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

1-800-252-3439

You may write the Texas Department of Insurance:

P.O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim you should contact the company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener informacion o para someter una queja:

Usted puede llamar al numero de telefono gratis compania de seguros de título de title para informacion o para someter una queja al:

1-800-442-4303

Usted tambien puede escribir a compania seguros de título de title

**2001 Bryan Street, Suite 1700
Dallas, Texas 75201**

Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca de companias, coberturas, derechos o quejas al:

1-800-252-3439

Puede escribir al Departamento de Seguros de Texas:

P.O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

DISPUTAS SOBRE PRIMAS O RECLAMOS:

Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con el la compania) primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA:

Este aviso es solo para proposito de informacion y no se convierte en parte o condicion del documento adjunto.