

**NOTICE TO PURCHASER
(Issued by Seller)**

The real property, described below, that you are about to purchase is located in the Velasco Drainage District. The district has taxing authority separate from any other taxing authority and may, subject to voter approval, issue an unlimited amount of bonds and levy an unlimited rate of tax in payment of such bonds. As of this date, the rate of taxes levied by the district on real property located in the district is **\$.074490** on each \$100 of assessed valuation. If the district has not yet levied taxes, the most recent projected rate of tax, as of this date, is \$ N/A on each \$100 of assessed valuation. The total amount of bonds, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, approved by the voters and which have been or may, at this date, be issued is **\$6,400,000.00**, and the aggregate initial principal amounts of all bonds issued for one or more of the specified facilities of the district and payable in whole or in part from property taxes is **\$6,400,000** (the same **\$6,400,000** of bonds stated above, not an additional **\$6,400,000**).

At an election on November 5, 2013, the voters approved an additional **\$80,000,000** in bonds payable from property taxes, but the Texas Commission on Environmental Quality has not yet approved the issuance of those bonds, so they may not be issued yet. The bonds described in this paragraph are not to be refunding bonds and are not to be payable solely from revenues received or expected to be received pursuant to a contract with a governmental entity.

The district is located in whole or in part within the corporate boundaries of the Cities of Clute, Freeport, Lake Jackson, Oyster Creek, Quintana, Richwood, and Surfside Beach. The taxpayers of the district are subject to the taxes imposed by the municipality and by the district until the district is dissolved. By law, a district located within the corporate boundaries of a municipality may be dissolved by municipal ordinance without the consent of the district or the voters of the district.

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

Date: 01/08/25

Authentisign
Castlegate Ventures LLC

Signature of Seller
Printed Name: Castlegate Ventures LLC

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

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

Date: _____

Signature of Purchaser
Printed Name: _____

(Note: Correct legal description is to be placed in the appropriate space.) Except for notices included as an addendum or paragraph of a purchase contract, the notice shall be executed by the seller and purchaser, as indicated. For the purposes of the notice form required to be given to the prospective purchaser prior to execution of a binding contract of sale and purchase, a seller and any agent, representative, or person acting on the seller's behalf may modify the notice by substitution of the words 'January 1, ____' for the words 'this date' and place the correct calendar year in the appropriate space.