

MINUTES

Of The

WILLIAMSON COUNTY ROAD DISTRICT MEETINGSeptember 30, 2003

STATE OF TEXAS)
COUNTY OF WILLIAMSON)

BE IT REMEMBERED that at 11:54 a.m. on September 30, 2003, a REGULAR SESSION of the Commissioners Court of Williamson County, Texas, was held pursuant to V.A.C.S. art. 6702, acting as ex-officio road commissioners of their respective precincts, the following being present, to-wit:

JOHN C. DOERFLER, County Judge
MICHAEL L. HEILIGENSTEIN, Commissioner, Precinct 1
GREGORY W. BOATRIGHT, Commissioner, Precinct 2
DAVID HAYS, Commissioner, Precinct 3
FRANKIE LIMMER, Commissioner, Precinct 4
NANCY E. RISTER, County Clerk

I.

Read and approve the minutes of the meeting on August 26, 2003.

Moved: **Commissioner Boatright**

Seconded: **Judge Doerfler**

Motion: To approve the minutes of the meeting on August 26, 2003.

Vote: 4 – 0. **Commissioner Hays** was absent from the dais.

II.

Discuss and take appropriate action on the Southeast Williamson County Road District #1, including, but not limited to payment of bills.

There were no bills on which to take action.

III.

Discuss and take appropriate action on the Southwest Williamson County Road District #1, including, but not limited to payment of bills.

There were no action taken on this item.

IV.

Discuss and take appropriate action on the Northeast Round Rock Road District #1, including, but not limited to payment of bills.

There were no action taken on this item.

V.

Consider re-assessment and re-allocation of debt on Avery Tract.

Moved: **Commissioner Limmer**

Seconded: **Commissioner Heiligenstein**

Motion: To authorize the re-assessment and re-allocation of debt on Avery Tract.

Vote: 4 – 0. **Commissioner Hays** was absent from the dais.

< Attachment >

Avery- Nerrd Re-assessment

150 acres in Nerrd

| | |
|---|-------------------------------------|
| Re-assessment- | \$489,646.55 |
| less 40% discount- | \$293,586.00 |
| less pre-payment (\$55,201.93) | \$238,586.00 or \$1,590.57/ acre |
| Texas State Univ. payment on or before May 31, 2004 | \$71,575.65 |
| Avery Trust payment on or before Dec, 31, 2004 | \$167,020.59 |

approved 9-30-03
John C. Daifler

ORDER**AN ORDER APPROVING A REVISED ASSESSMENT PLAN FOR APPROXIMATELY 150 ACRES OF LAND WITHIN THE NORTHEAST ROUND ROCK ROAD DISTRICT****RECITALS:**

The Northeast Round Rock Road District (the "**District**") has previously adopted an Amended and Restated Order Approving An Assessment Plan for the District, which levied Special Assessments against all District properties within the District to provide funds to pay principal and Interest on refunding bonds to issued by the District (the "**Original Order**"), which is recorded in Volume 57, Page 159, Official Records, Williamson County, Texas.

Under the terms of the Original Order, the property, located in the District, which is more fully described in Exhibit "A", attached hereto and incorporated herein by reference (the "**Property**"), became subject to certain assessments to pay the principal and interest of the District's bonded indebtedness.

Avery Ranch Company, Ltd and the Children of Lucille S. Avery Exempt Trusts ("**Avery**"), as owners of the 150 acre Property within the District located at the southwest corner of the intersection of Chandler Road and FM 1460, in the Abel Eaves Survey, Abst No. 215, in Williamson County, Texas, have proposed the revised assessment plan for the Property attached as Exhibit "B" and incorporated herein by reference (the "**Revised Assessment Plan**"), and the Revised Assessment Plan has been reviewed and considered by the Commissioner's Court of Williamson County, sitting as the Board of Directors of the District, which has made the findings contained in this Order.

FINDINGS:

1. The Revised Assessment Plan for the Property will be a benefit to the property within the District, and the holders of the District's outstanding bonds.
2. The Revised Assessment Plan for the Property should be approved, and the revised special assessments described herein should be levied upon the Property to provide for the payment of the principal and interest of a pro rated portion of the district's bonded indebtedness, in lieu of the assessments against the Property set forth in the Original Order.
3. The assessments against the Property described in the Revised Assessment Plan should be approved and collected as states herein, in the amounts and at times described in the Revised Assessment Plan, in lieu of the assessments against the Property set forth in the Original Order.

NOW THEREFORE, BE IT ORDERED BY THE COMMISSIONER'S COURT OF WILLIAMSON COUNTY, SITTING AS THE BOARD OF DIRECTORS OF THE NORTHEAST ROUND ROCK ROAD DISTRICT, THAT,

- Section 1. **Findings.** The recitals and findings in the preamble of this Order are found to be true and correct.
- Section 2. **Assessment Plan for the Property.** The Revised Assessment Plan for the Property attached as Exhibit "B" is hereby approved as the Assessment Plan for the Property, and the provisions of the Revised Assessment Plan, including Exhibits, will replace and supercede any conflicting provisions regarding assessments against the Property contained in the Original Order. All other provisions of the Original Order remain in full force and effect.
- Section 3. **Levy of Assessments.** There is hereby levied a special assessment against the Property in the amount specified in the Revised Assessment Plan. This special assessment will replace, and not be in addition to, any special assessments against the Property described in the Original Order.
- Section 4. **Partial releases.** The District will grant partial releases of all liens held by the District securing the assessment against the Property ("Liens") in the form attached to the Revised Assessment Plan upon payment by the landowner of a proportionate amount of the assessment calculated at the rate of \$1,590.57 per acre. At the time of any partial release, there must not exist any default in the payment of any annual installment of the assessment.
- Section 5. **Assessment Lien.** The Assessment levied by this Order, together with interest thereon, expenses of collection, and reasonable attorney's fees, will be a first and prior lien against the property assessed, superior to all liens except for ad valorem liens, with which it will be on parity. The lien securing the assessment is effective from the date of this Order, and will be enforced by the District in the manner provided by the Texas Property Code for enforcing liens for ad valorem taxes on real property.
- Section 6. **Acceleration of Assessments.** If any installment of the assessment provided herein is not paid when due, the District shall have the right to accelerate the maturity of the remaining installments and declare the unpaid balance of the assessment due and payable, provided the landowner is provided with thirty day written notice of any delinquency. Any such notice shall be mailed to the owner of real property against which the delinquent assessment was levied, as determined by the most recent certified appraisal tax rolls of the Williamson County Appraisal District, and any notice so mailed will be deemed effective, regardless of whether such notice is actually received by the property owner.

Section 7 **Notice of Meeting.** The Commissioner's Court officially finds, determines and declares that a sufficient written notice of the date, hour, time, place and subject of this meeting was posted pursuant to the Texas Open Meeting Law, Chapter 551, Texas Government Code.

PASSES AND ADOPTED THE 30TH DAY OF September, 2003



JOHN DOERFLER
County Judge

| | | |
|-----------|-----------|-----------|
| 275.00 | 343.44 | 342.40 |
| 1275.00 | 85.73 | 85.71 |
| 1275.00 | 70.62 | 70.61 |
| 1275.00 | 400.64 | 398.39 |
| 11275.001 | 11400.361 | 11398.781 |

BARNEY LOW SURVEY
ABSTRACT NO. 385

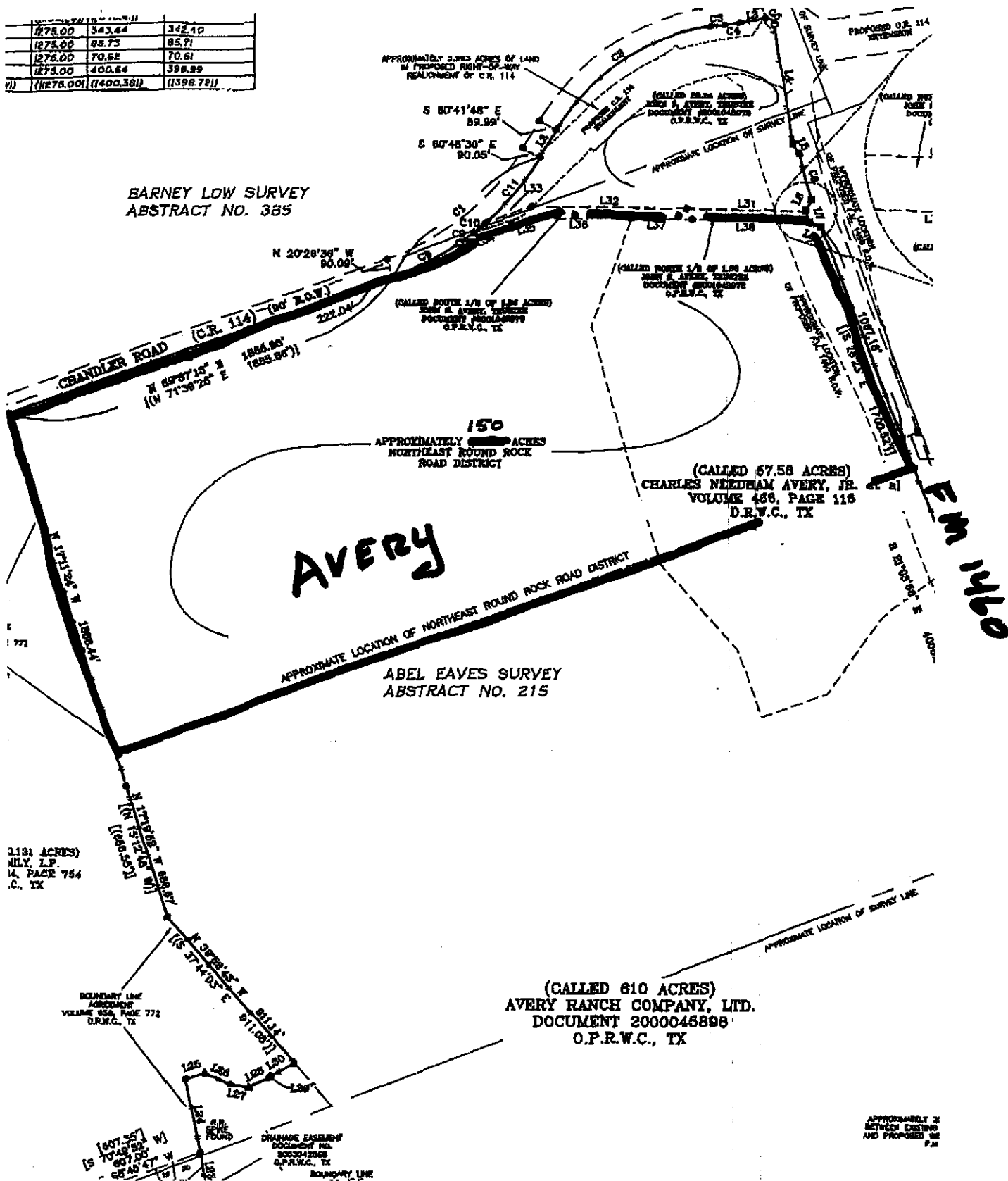


Exhibit "A"

EXHIBIT "B"

REVISED ASSESSMENT ORDER

1. One Hundred and Fifty (150) acres of land located near the southwest corner of the intersection of Chandler Road and FM 1460, in the Abel Eaves Survey, Abst No. 215, in Williamson County, Texas (the "Property") owned by Avery Ranch Company, Ltd and the Children of Lucille S. Avery Exempt Trusts ("Avery") lie within the District. Pursuant to state law, the re-assessment of the Property after loss of agricultural use will be \$489,646.55. As consideration for the early payment as scheduled herein, the District will reduce this amount to \$293,586.00. The owner of the Property has already paid \$55,201.93 to the District as a full pay-off of the agricultural assessment on the Property. By statute, this amount must be subtracted from the amount owed, leaving \$238,586, or \$1,590.57 per acre.
2. The Texas State University System ("TSUS") will acquire approximately forty-five (45) acres out of the Property located in the District. On or before May 31, 2004, TSUS will pay to the District \$1,590.57 per acre sought to be released from the Lien (being in the approximate amount of SEVENTY-ONE THOUSAND FIVE HUNDRED AND SEVENTY-FIVE AND 65/100 DOLLARS (\$71,575.65).
3. The above-described sum to be paid by TSUS (approximately \$71,575.65) will be deducted from \$238,586, leaving approximately ONE HUNDRED AND SIXTY-SEVEN AND TWENTY AND 59/100 DOLLARS (\$167,020.59), more or less, which shall be due and owing by the Owner of the Property on or before December 31, 2004. In no event shall the owner of the Property be obligated to pay to the District more than \$238,586.00 in the aggregate to release all Liens against the Property held by the District, if such sums are paid in full to the District on or before December 31, 2004.

VI.

Consider approving Collection Report for August 2003 as determined by Tax Assessor/Collector.

Moved: **Judge Doerfler**

Seconded: **Commissioner Boatright**

Motion: To approve Collection Report for August 2003 as determined by Tax Assessor/Collector.

Vote: 4 – 0. **Commissioner Hays** was absent from the dais.

> Attachment >

YEAR TO DATE - COLLECTION REPORT
Williamson County Road Districts
August 1-31, 2003

| Northeast | | Annual | Adjusted | Current | Interest | Uncollected | YTD Collected | Percent | Percent | Percent |
|----------------------|--|---------------------|---------------------|-----------------------|--------------------|--------------------|----------------------|-----------------------|------------------|------------------|
| Round Rock | | Assessment | Assessment | Collected | Collected | Balance | Collected | Collected | Collected | Collected |
| Road District | | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens |
| 2002 | | \$668,852.73 | \$363,369.11 | \$1,032,221.84 | \$59,074.32 | \$157.68 | \$3,222.67 | \$1,028,999.17 | 99.69% | 99.70% |
| 2001 & Prior | | 3,576.96 | 182.30 | 3,759.26 | 4.46 | 0.71 | 2,132.81 | 1,626.45 | 43.27% | 43.28% |
| Total All | | \$672,429.69 | \$363,551.41 | \$1,035,981.10 | \$59,078.78 | \$158.39 | \$5,355.48 | \$1,030,625.62 | 99.48% | 99.50% |

| Southeast | | Annual | Adjusted | Current | Interest | Uncollected | YTD Collected | Percent | Percent | Percent |
|--------------------|--|---------------------|---------------------|---------------------|--------------------|--------------------|----------------------|---------------------|------------------|------------------|
| Williamson | | Assessment | Assessment | Collected | Collected | Balance | Collected | Collected | Collected | Collected |
| County Road | | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens |
| District | | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens |
| 2002 | | \$379,162.69 | \$143,515.59 | \$522,678.28 | \$13,595.09 | \$503.46 | \$14,140.29 | \$508,537.99 | 97.29% | 97.39% |
| 2001 & Prior | | 90,014.85 | (5.19) | 90,009.66 | 12,878.50 | 2,721.22 | 48,848.70 | 41,160.96 | 45.73% | 48.75% |
| Total All | | \$469,177.54 | \$143,510.40 | \$612,687.94 | \$26,473.59 | \$3,224.68 | \$62,988.99 | \$549,698.95 | 89.72% | 90.25% |

| Southwest | | Annual | Adjusted | Current | Interest | Uncollected | YTD Collected | Percent | Percent | Percent |
|--------------------|--|-----------------------|---------------------|-----------------------|------------------|--------------------|----------------------|-----------------------|------------------|------------------|
| Williamson | | Assessment | Assessment | Collected | Collected | Balance | Collected | Collected | Collected | Collected |
| County Road | | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens |
| District | | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens | Liens |
| 2002 | | \$1,799,077.68 | \$386,114.93 | \$2,185,192.61 | \$290.41 | \$0.00 | \$233,308.82 | \$1,951,883.79 | 89.32% | 89.32% |
| 2001 & Prior | | 120,873.54 | (0.66) | 120,872.88 | 0.00 | 0.00 | 9,531.92 | 111,340.96 | 92.11% | 92.11% |
| Total All | | \$1,919,951.22 | \$386,114.27 | \$2,306,065.49 | \$290.41 | \$0.00 | \$242,840.74 | \$2,063,224.75 | 89.47% | 89.47% |

Approved 9-30-03
John C. Doerfler