

**Cambridge Crossing Public Improvement District  
Phase #1 – 60 FT Lot  
Project Overview**

The Cambridge Crossing Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on February 28, 2017, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2017-10R upon petition of the owners of the taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment within the District and the property owners who own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment by the District. All of the property in the District is located within the boundaries of the City of Celina (the “City”).

The District was created principally to finance certain public improvement projects (the “Authorized Improvements”) that specially benefit assessed property in the District. On August 14, 2018, the City Council approved an ordinance (the “Assessment Ordinance”) accepting and approving a service and assessment plan for the District (the "SAP") and levying special assessments (the "Phase #1 Assessments") against the Phase #1 Assessed Property as shown on the Phase #1 Assessment Roll attached to the SAP. The Phase #1 Assessments may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments as provided by the Act and the SAP.

The City issued the City of Celina (Cambridge Crossing Public Improvement District Phase #1 Project) Special Assessment Revenue Bonds, Series 2018 in the aggregate amount of \$9,555,000 pursuant to the Act, in Ordinance 2018-40 (the “Bond Ordinance”) adopted by the City Council on August 14, 2018 and an Indenture of Trust dated as of August 1, 2018 between the City, and the U.S. Bank, N.A. as trustee.

The Series 2018 Bonds are payable from the Phase #1 Assessments levied against each parcel of Assessed Property within Phase #1 of the District pursuant to the Assessment Ordinance and in accordance with the SAP.

Annual Installments are expected to be billed and collected on the same schedule as property taxes. The Act provides that the Phase #1 Assessments, and the Annual Installments thereof, (including any reassessment, the expense of collection and reasonable attorney’s fees, if incurred) are (a) a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named.

**More information concerning the District, the Phase #1 Assessments, and the due dates of the Annual Installments of the Phase #1 Assessments may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Freeway, Suite 333, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free).**

**FAILURE TO PAY THE PHASE #1 ASSESSMENTS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.**

**NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS  
TO THE CITY OF CELINA, TEXAS**

**CONCERNING THE PROPERTY AT:**

[INSERT STREET ADDRESS]

**(Phase #1 – Lot Size – 60' Lot)**

**(Outstanding Principal Assessment - \$30,468)**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the City of Celina, Texas, for public improvements undertaken for the benefit of the property within the Cambridge Crossing Public Improvement District created under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE PRINCIPAL AMOUNT OF THE ASSESSMENT AGAINST YOUR PROPERTY FOR PUBLIC IMPROVEMENTS IS \$30,468, WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved by the City Council. More information about the assessments, including the amounts and due dates, may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 333, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at [txpid@municap.com](mailto:txpid@municap.com).

Your failure to pay any assessment, or any annual installment thereof, may result in penalties and interest being added to what you owe and could result in a lien on and the foreclosure of your property.

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate this \_\_\_\_\_, 20\_\_.

**[PURCHASER]**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS

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COUNTY OF \_\_\_\_\_

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The foregoing instrument was acknowledged before me by \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public, State of Texas

[NOTARY SEAL]

**Cambridge Crossing Public Improvement District  
Summary of Projected Annual Installments  
Phase #1**

**Lot Type  
Assessment  
Equivalent Units**

Lot Type 2 (60' Lot)  
\$30,468  
0.81

<b>Assessment Year Ending 09/01<sup>1</sup></b>	<b>Outstanding Assessment</b>	<b>Principal<sup>2</sup></b>	<b>Interest<sup>2</sup></b>	<b>Administrative Expenses<sup>3</sup></b>	<b>Total Annual Installment</b>
2021	\$30,468	\$558	\$1,630	\$102	\$2,290
2022	\$29,910	\$574	\$1,672	\$118	\$2,365
2023	\$29,336	\$606	\$1,646	\$121	\$2,372
2024	\$28,730	\$638	\$1,618	\$123	\$2,379
2025	\$28,093	\$654	\$1,585	\$126	\$2,364
2026	\$27,439	\$686	\$1,551	\$128	\$2,365
2027	\$26,753	\$733	\$1,516	\$131	\$2,380
2028	\$26,020	\$765	\$1,479	\$133	\$2,377
2029	\$25,255	\$797	\$1,439	\$136	\$2,373
2030	\$24,458	\$845	\$1,395	\$139	\$2,378
2031	\$23,613	\$877	\$1,347	\$142	\$2,365
2032	\$22,736	\$925	\$1,298	\$144	\$2,367
2033	\$21,811	\$973	\$1,246	\$147	\$2,366
2034	\$20,838	\$1,036	\$1,191	\$150	\$2,378
2035	\$19,802	\$1,084	\$1,133	\$153	\$2,370
2036	\$18,718	\$1,148	\$1,072	\$156	\$2,376
2037	\$17,570	\$1,212	\$1,007	\$159	\$2,378
2038	\$16,358	\$1,275	\$939	\$163	\$2,377
2039	\$15,083	\$1,339	\$867	\$166	\$2,372
2040	\$13,743	\$1,419	\$790	\$169	\$2,378
2041	\$12,324	\$1,483	\$709	\$173	\$2,364
2042	\$10,842	\$1,578	\$623	\$176	\$2,378
2043	\$9,263	\$1,658	\$533	\$180	\$2,370
2044	\$7,605	\$1,754	\$437	\$183	\$2,374
2045	\$5,851	\$1,849	\$336	\$187	\$2,373
2046	\$4,002	\$1,945	\$230	\$190	\$2,366
2047	\$2,057	\$2,057	\$118	\$194	\$2,369
<b>Total</b>		<b>\$30,468</b>	<b>\$29,407</b>	<b>\$4,090</b>	<b>\$63,965</b>

1 - Example: Annual Installment for Assessment Year ending 2021 will be billed on or around 10/01/20 and payment is due by 01/31/21. Annual Installment for Assessment Year ending 2021 covers the period of 09/01/20- 08/31/21.  
2 - The principal and interest amounts are updated with the final pricing numbers and includes 0.5% Additional Interest.  
3- The Administrative Expenses shown include the estimated PID administration and Assessment collection costs and will be updated in Annual Service Plan Updates.

**THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR. THE CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN MAY BE OBTAINED FROM THE CITY SECRETARY OF CELINA, TEXAS.**