

**Wells North Public Improvement District  
Neighborhood Improvement Area #1 – Lot Size – 50 Ft.**

**Project Overview**

The Wells North Public Improvement District (the “District”) was created by the City of Celina City Council on February 9, 2016, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2016-12R 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.

The District was created principally to finance certain public improvements (the “Authorized Improvements”) that specially benefit assessed property in the District. All of the property in the District was located within the extraterritorial jurisdiction of the City of Celina (the “City”) at the time of District creation and was subsequently annexed into the corporate limits of the City. On March 29, 2016, the City Council adopted Ordinance No. 2016-20 that approved a Service and Assessment Plan for the District (the "Service and Assessment Plan") and levied special assessments (the "Neighborhood Improvement Area #1 Assessments") on certain property within Neighborhood Improvement Area #1 in accordance with the Neighborhood Improvement Area #1 Assessment Roll attached as Appendix B to the Service and Assessment Plan. The Neighborhood Improvement Area #1 Assessments may be prepaid in whole or in part at any time or may be paid in annual installments as provided by the Act and the Service and Assessment Plan.

The City issued the City of Celina Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Neighborhood Improvement Area #1 Project) in the aggregate amount of \$6,425,000 pursuant to the Act, Ordinance No. 2016-22 adopted by the City Council on March 29, 2016 and an Indenture of Trust dated as of April 1, 2016 between the City and U.S. Bank National Association, as trustee.

All Neighborhood Improvement Area #1 Assessments that are not paid in full will be billed in annual installments and collected each year by the City, or its designee, as provided in the Service and Assessment Plan. Annual Installments are due and payable as provided on the annual installment assessment bill. Annual installments are expected to be billed and collected on the same schedule as property taxes. The Neighborhood Improvement Area #1 Assessments, including the annual installments thereof, 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 other political subdivision 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 Neighborhood Improvement Area #1 Assessments and the due dates of the Annual Installments of the Neighborhood Improvement Area #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 NEIGHBORHOOD IMPROVEMENT AREA #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]

**(Neighborhood Improvement Area #1 – Lot Size – 50' Lot)**

**(Outstanding Principal Assessment - \$16,439)**

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 Wells North 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 \$16,439, 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                               §  
  §  
COUNTY OF \_\_\_\_\_                   §

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]

**Wells North Public Improvement District  
Summary of Projected Annual Installments  
Neighborhood Improvement Area #1**

**Lot Size  
Assessment**

**50' Lot  
\$16,439**

Assessment Year Ending 09/01 <sup>1</sup>	Cumulative Outstanding Principal	Principal <sup>2</sup>	Interest <sup>2</sup>	Administrative Expenses <sup>3</sup>	Total Annual Installment
2021	\$16,439	\$338	\$889	\$81	\$1,308
2022	\$16,101	\$338	\$896	\$91	\$1,325
2023	\$15,763	\$338	\$880	\$93	\$1,310
2024	\$15,426	\$405	\$832	\$95	\$1,333
2025	\$15,020	\$405	\$813	\$97	\$1,316
2026	\$14,615	\$405	\$794	\$99	\$1,298
2027	\$14,210	\$405	\$775	\$101	\$1,282
2028	\$13,804	\$473	\$754	\$103	\$1,330
2029	\$13,331	\$473	\$729	\$105	\$1,307
2030	\$12,858	\$473	\$704	\$107	\$1,284
2031	\$12,385	\$538	\$679	\$109	\$1,326
2032	\$11,848	\$538	\$650	\$111	\$1,299
2033	\$11,310	\$538	\$622	\$114	\$1,273
2034	\$10,772	\$605	\$593	\$116	\$1,314
2035	\$10,167	\$605	\$561	\$118	\$1,285
2036	\$9,561	\$673	\$529	\$120	\$1,322
2037	\$8,888	\$673	\$493	\$123	\$1,289
2038	\$8,215	\$740	\$456	\$125	\$1,322
2039	\$7,475	\$740	\$415	\$128	\$1,283
2040	\$6,734	\$808	\$374	\$130	\$1,312
2041	\$5,926	\$876	\$329	\$133	\$1,338
2042	\$5,051	\$876	\$280	\$136	\$1,292
2043	\$4,175	\$943	\$232	\$138	\$1,313
2044	\$3,232	\$1,011	\$179	\$141	\$1,331
2045	\$2,221	\$1,078	\$123	\$144	\$1,346
2046	\$1,143	\$1,143	\$63	\$147	\$1,353
<b>Total</b>		<b>\$16,439</b>	<b>\$14,645</b>	<b>\$3,006</b>	<b>\$34,089</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 represent the final numbers of the Series 2016 NIA #1 Bonds. and will not increase during the life of the bonds.
- 3 - Administrative Expenses are estimated and will be updated each year in the 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 WELLS NORTH PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.**