

**Wells North Public Improvement District  
Neighborhood Improvement Area #4 – Lot Size – 60 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. 2016-19 that approved a Service and Assessment Plan for the District (the "Service and Assessment Plan") and levied special assessments (the "Major Improvement Area Assessments") on certain property within the Major Improvement Area in accordance with the Major Improvement Area Assessment Roll attached as Appendix B to the Service and Assessment Plan. The Major Improvement Area 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 (Wells North Public Improvement District Neighborhood Improvement Area #3-4 Project) Special Assessment Revenue Bonds Series 2020 in the aggregate principal amount of \$3,060,000 (the “NIA #3-4 Bonds”) pursuant to the Act, an ordinance adopted by the City Council on October 13, 2020 and an Indenture of Trust dated as of October 1, 2020 between the City and US Bank, N.A. as trustee. A pro rata portion of the NIA #3-4 Bonds were issued to fund the Actual costs of the NIA #4 Improvements.

Neighborhood Improvement Area #4 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 #4 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 #4 Assessments and the due dates of the Annual Installments of the Neighborhood Improvement Area #4 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 #4 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 SPECIAL ASSESSMENTS  
TO THE CITY OF CELINA, TEXAS**

**CONCERNING THE PROPERTY AT:**

[INSERT STREET ADDRESS]

**(Neighborhood Improvement Area #4 – Lot Size – 60' Lot)**

**(Outstanding Special Assessment Principal - \$20,271)**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay Special 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 SPECIAL ASSESSMENT AGAINST YOUR PROPERTY FOR PUBLIC IMPROVEMENTS IS \$20,271, 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 Special Assessments, including the amounts and due dates, may be obtained from the 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 Special 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]

**Wells North Public Improvement District  
Summary of Projected Annual Installments  
Neighborhood Improvement Area #4**

**Lot Size  
Assessment**

**60' Lot  
\$20,271**

Assessment Year Ending 09/01 <sup>1</sup>	Cumulative Outstanding Principal	NIA #4 Principal <sup>2</sup>	NIA #4 Interest <sup>2</sup>	MIA Bond Principal <sup>3</sup>	MIA Bond Interest <sup>3</sup>	Additional Interest <sup>4</sup>	Administrative Expenses <sup>5</sup>	Total Annual Installment <sup>6</sup>
2021	\$20,271	\$0	\$0	\$113	\$261	\$27	\$42	\$443
2022	\$20,165	\$294	\$565	\$106	\$264	\$101	\$243	\$1,573
2023	\$19,765	\$331	\$557	\$114	\$259	\$99	\$248	\$1,608
2024	\$19,320	\$331	\$549	\$114	\$254	\$97	\$253	\$1,597
2025	\$18,875	\$331	\$541	\$122	\$249	\$94	\$258	\$1,595
2026	\$18,421	\$331	\$533	\$122	\$243	\$92	\$263	\$1,584
2027	\$17,968	\$331	\$522	\$130	\$237	\$90	\$268	\$1,578
2028	\$17,506	\$331	\$511	\$138	\$231	\$88	\$273	\$1,572
2029	\$17,037	\$368	\$500	\$147	\$223	\$85	\$279	\$1,602
2030	\$16,522	\$368	\$488	\$155	\$216	\$83	\$284	\$1,594
2031	\$16,000	\$368	\$476	\$163	\$207	\$80	\$290	\$1,585
2032	\$15,469	\$405	\$463	\$163	\$199	\$77	\$296	\$1,602
2033	\$14,901	\$405	\$447	\$171	\$190	\$75	\$302	\$1,590
2034	\$14,325	\$405	\$432	\$187	\$181	\$72	\$308	\$1,585
2035	\$13,733	\$405	\$417	\$196	\$172	\$69	\$314	\$1,571
2036	\$13,133	\$442	\$402	\$204	\$161	\$66	\$320	\$1,594
2037	\$12,488	\$442	\$385	\$212	\$151	\$62	\$327	\$1,578
2038	\$11,834	\$478	\$369	\$228	\$139	\$59	\$333	\$1,606
2039	\$11,128	\$478	\$351	\$236	\$126	\$56	\$340	\$1,587
2040	\$10,413	\$478	\$333	\$253	\$113	\$52	\$347	\$1,576
2041	\$9,682	\$515	\$315	\$261	\$99	\$48	\$354	\$1,592
2042	\$8,907	\$515	\$294	\$277	\$85	\$45	\$361	\$1,577
2043	\$8,115	\$552	\$274	\$293	\$70	\$41	\$368	\$1,597
2044	\$7,269	\$552	\$252	\$310	\$54	\$36	\$375	\$1,578
2045	\$6,408	\$589	\$230	\$326	\$37	\$32	\$383	\$1,596
2046	\$5,493	\$589	\$206	\$342	\$19	\$27	\$390	\$1,574
2047	\$4,562	\$1,067	\$182	\$0	\$0	\$23	\$308	\$1,580
2048	\$3,495	\$1,104	\$140	\$0	\$0	\$17	\$314	\$1,575
2049	\$2,392	\$1,177	\$96	\$0	\$0	\$12	\$320	\$1,605
2050	\$1,214	\$1,214	\$49	\$0	\$0	\$6	\$327	\$1,596
<b>Total</b>		<b>\$15,196</b>	<b>\$10,879</b>	<b>\$5,075</b>	<b>\$4,440</b>	<b>\$1,810</b>	<b>\$9,084</b>	<b>\$46,492</b>

- 1 - Example: Annual Installment for Assessment Year ending 09/01/2021 will be billed on or around 10/01/20 and payment is due by 01/31/21.  
2 - The principal and interest amounts are based upon the pro rata share of the Series 2020 NIA #3-4 Bonds allocated to NIA #4 and will not increase during the life of the Bonds.  
3 - The principal and interest amounts are based upon the pro rata share of the Series 2016 MIA Bonds allocated to NIA #4 and will not increase during the life of the Bonds.  
4 - Additional interest represent an additional 0.5% interest collected that is permitted to be collected to fund Prepayment and Delinquency Reserve Accounts pursuant to the PID Act.  
5 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.  
6 - Total Annual Installment for 2021 covers the period of 09/01/2020 - 08/31/2021.

**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.**