

**Cambridge Crossing Public Improvement District  
Phase #2 – Lot Type 2 – 60 FT**

**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 for the residential development located within the City of Celina (the “City”). A Service and Assessment Plan was accepted and approved by the City Council on August 14, 2018, pursuant to Ordinance No. 2018-41 and updated for Phase #2 on June 14, 2022 (the “Assessment Ordinance”), setting forth the plan for apportioning the costs of certain of the public improvement projects (the “Authorized Improvements”) to be assessed against properties in the District and for payment of special assessments with respect thereto.

The City issued the City of Celina (Cambridge Crossing Public Improvement District Phases #2-7 Project) Special Assessment Revenue Bonds, Series 2018 in the aggregate amount of \$13,795,000 pursuant to the Act, and Ordinance No. 2018-45 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 City issued the City of Celina Phase #2 Reimbursement Agreement in the aggregate amount of \$5,938,154 pursuant to the Act, and the Assessment Ordinance approved by the City Council on June 14, 2022.

The Series 2018 Bonds and Phase #2 Reimbursement Agreement are payable from special assessments levied against each parcel of property within Phase #2 of the District pursuant to the Assessment Ordinances adopted by the City Council. The Act provides that the special assessments (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 amount of the assessment and the due dates of that assessment may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Freeway, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and by email at [txpid@municap.com](mailto:txpid@municap.com).

**FAILURE TO PAY THE PHASE #6 ASSESSMENTS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.**

**PID Assessment Notice**

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO  
THE CITY OF CELINA, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

[insert property address]

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the Cambridge Crossing Public Improvement District (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, 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 may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Seller

The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Signature of Purchaser

STATE OF TEXAS

§

§

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

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are 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

**Cambridge Crossing Public Improvement District  
Summary of Projected Annual Installments  
Phase #2**

Lot Type  
Assessment  
Equivalent Units

Lot Type 2 (60 Ft)  
\$44,498  
0.79

Year <sup>1</sup>	Outstanding Assessment	Phases #2-7 Bond Principal <sup>2</sup>	Phases #2-7 Bond Interest <sup>2</sup>	Phase #2 R.A. Principal <sup>3</sup>	Phase #2 R.A. Interest <sup>3</sup>	Administrative Expenses <sup>4</sup>	Total Annual Installment
2022	\$44,498	\$213	\$709	\$0	\$0	\$33	\$955
2023	\$44,285	\$222	\$699	\$6	\$2,858	\$254	\$4,039
2024	\$44,058	\$235	\$687	\$6	\$2,858	\$259	\$4,045
2025	\$43,818	\$248	\$674	\$6	\$2,857	\$265	\$4,050
2026	\$43,564	\$257	\$660	\$6	\$2,857	\$270	\$4,050
2027	\$43,301	\$275	\$646	\$6	\$2,857	\$275	\$4,058
2028	\$43,021	\$288	\$631	\$589	\$1,877	\$281	\$3,665
2029	\$42,144	\$306	\$614	\$616	\$1,843	\$286	\$3,665
2030	\$41,222	\$319	\$595	\$644	\$1,808	\$292	\$3,658
2031	\$40,259	\$341	\$576	\$677	\$1,771	\$298	\$3,663
2032	\$39,242	\$359	\$556	\$710	\$1,732	\$304	\$3,660
2033	\$38,173	\$381	\$534	\$748	\$1,691	\$310	\$3,665
2034	\$37,043	\$403	\$511	\$787	\$1,648	\$316	\$3,665
2035	\$35,853	\$425	\$487	\$825	\$1,603	\$323	\$3,663
2036	\$34,603	\$452	\$462	\$864	\$1,555	\$329	\$3,662
2037	\$33,287	\$474	\$435	\$913	\$1,505	\$336	\$3,663
2038	\$31,899	\$505	\$406	\$957	\$1,453	\$342	\$3,664
2039	\$30,437	\$532	\$375	\$1,007	\$1,398	\$349	\$3,661
2040	\$28,898	\$567	\$343	\$1,062	\$1,340	\$356	\$3,668
2041	\$27,269	\$598	\$308	\$1,117	\$1,279	\$363	\$3,665
2042	\$25,554	\$634	\$271	\$1,177	\$1,215	\$370	\$3,668
2043	\$23,743	\$674	\$232	\$1,238	\$1,147	\$378	\$3,669
2044	\$21,831	\$714	\$191	\$1,304	\$1,076	\$385	\$3,670
2045	\$19,814	\$753	\$147	\$1,375	\$1,001	\$393	\$3,670
2046	\$17,685	\$802	\$101	\$1,447	\$922	\$401	\$3,673
2047	\$15,436	\$851	\$52	\$1,524	\$839	\$409	\$3,675
2048	\$13,061	\$0	\$0	\$1,573	\$751	\$361	\$2,685
2049	\$11,488	\$0	\$0	\$2,652	\$661	\$368	\$3,680
2050	\$8,836	\$0	\$0	\$2,795	\$508	\$376	\$3,678
2051	\$6,041	\$0	\$0	\$2,943	\$347	\$383	\$3,674
2052	\$3,098	\$0	\$0	\$3,098	\$178	\$391	\$3,667
<b>Total</b>		<b>\$11,830</b>	<b>\$11,905</b>	<b>\$32,668</b>	<b>\$45,433</b>	<b>\$10,057</b>	<b>\$111,893</b>

- 1 - Example: Annual Installment billed during Year 2022 will be billed on or around 10/01/22 and payment is due by 01/31/23.  
2 - The principal and interest amounts represent the Phase #2 proportional share of debt service requirements of the Series 2018 Phases #2-7 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year.  
3 - The principal and interest amounts are calculated for the Reimbursement Agreement amount of \$5,938,154 and will not increase during the life of the Reimbursement Agreement. Interest amounts are calculated through the principal payment date of each year.  
4 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Update.

**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 COLUMNS PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.**