

**Mosaic Public Improvement District
Phase #1 – Lot Type 5 - Townhome
Project Overview**

The Mosaic Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on November 9, 2021, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-104R 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 April 11, 2023, the City Council approved an ordinance (the “Assessment Ordinance”) accepting and approving the Service and Assessment Plan (the “SAP”) 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, Texas Special Assessment Bonds, 2023 (Mosaic Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate amount of \$15,923,000 pursuant to the Act, in Ordinance 2023-32 (the “Bond Ordinance”) adopted by the City Council on April 11, 2023 and an Indenture of Trust dated as of May 1, 2023 between the City, and the U.S. Bank Trust, N.A. as trustee. In addition, the City approved the PID Reimbursement Agreement on April 11, 2023, of which \$6,425,000 represents the Phase #1 Reimbursement Agreement Obligation. The Phase #1 Reimbursement Obligation of the PID Reimbursement Agreement was approved to finance the remaining costs of the Authorized Improvements in Phase #1.

The Phase #1 Bonds and Phase #1 Reimbursement Obligation of the PID Reimbursement 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 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.

FAILURE TO PAY THE PHASE #1 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
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 Mosaic 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.

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

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§

COUNTY OF _____

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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

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

**Lot Type
Assessment
Equivalent Units**

Townhomes
\$32,419
0.47

Year¹	Outstanding Assessment	Phase #1 Bonds Principal²	Phase #1 Bonds Interest²	Phase #1 Reimbursement Agreement Principal³	Phase #1 Reimbursement Agreement Interest³	Administrative Expenses³	Total Annual Installment⁴
2022	\$32,419	\$0	\$0	\$0	\$0	\$0	\$0
2023	\$32,419	\$0	\$115	\$0	\$682	\$74	\$871
2024	\$32,419	\$364	\$1,326	\$129	\$545	\$75	\$2,440
2025	\$31,926	\$380	\$1,309	\$138	\$538	\$77	\$2,441
2026	\$31,408	\$397	\$1,290	\$145	\$530	\$79	\$2,441
2027	\$30,865	\$415	\$1,271	\$154	\$521	\$80	\$2,441
2028	\$30,297	\$434	\$1,251	\$162	\$512	\$82	\$2,441
2029	\$29,701	\$453	\$1,229	\$173	\$503	\$83	\$2,441
2030	\$29,075	\$473	\$1,207	\$183	\$493	\$85	\$2,441
2031	\$28,420	\$498	\$1,181	\$193	\$482	\$87	\$2,440
2032	\$27,729	\$524	\$1,153	\$205	\$471	\$88	\$2,440
2033	\$27,001	\$551	\$1,123	\$216	\$459	\$90	\$2,439
2034	\$26,233	\$582	\$1,092	\$229	\$446	\$92	\$2,441
2035	\$25,423	\$612	\$1,060	\$242	\$433	\$94	\$2,440
2036	\$24,568	\$644	\$1,025	\$257	\$418	\$96	\$2,440
2037	\$23,667	\$679	\$989	\$271	\$403	\$98	\$2,440
2038	\$22,717	\$715	\$951	\$287	\$387	\$100	\$2,440
2039	\$21,715	\$753	\$910	\$305	\$371	\$102	\$2,440
2040	\$20,657	\$794	\$868	\$322	\$353	\$104	\$2,440
2041	\$19,542	\$836	\$823	\$341	\$334	\$106	\$2,440
2042	\$18,365	\$881	\$776	\$361	\$314	\$108	\$2,440
2043	\$17,123	\$928	\$727	\$383	\$293	\$110	\$2,441
2044	\$15,812	\$982	\$671	\$405	\$271	\$112	\$2,441
2045	\$14,425	\$1,039	\$612	\$428	\$247	\$114	\$2,440
2046	\$12,959	\$1,098	\$550	\$454	\$222	\$117	\$2,441
2047	\$11,406	\$1,162	\$484	\$480	\$195	\$119	\$2,441
2048	\$9,764	\$1,230	\$414	\$508	\$167	\$121	\$2,441
2049	\$8,026	\$1,301	\$341	\$538	\$137	\$124	\$2,441
2050	\$6,187	\$1,377	\$263	\$569	\$106	\$126	\$2,440
2051	\$4,242	\$1,456	\$180	\$602	\$73	\$129	\$2,440
2052	\$2,183	\$1,542	\$93	\$641	\$38	\$131	\$2,445
Total		\$23,099	\$25,285	\$9,320	\$10,941	\$3,001	\$71,647

- 1 - Example: Annual Installment billed during Year 2022 will be billed on or around 10/01/2022 and payment is due by 01/31/2023.
2 - The principal and interest amounts represent the final numbers of the Phase #1 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 represent the numbers of the Phase #1 Reimbursement Agreement Obligation of the PID Reimbursement Agreement and will not increase during the life of the agreement. Interest is calculated through the principal payment date of each year.
4 - The Administrative Expenses shown include the estimated PID administration and assessment collection costs.

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 MOSAIC PUBLIC IMPROVEMENT DISTRICT ANNUAL SERVICE AND ASSESSMENT PLAN UPDATE.