Mosaic Public Improvement District
Improvement Area #2 – 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 November 12, 2024, the City Council approved an ordinance (the "Assessment Ordinance") accepting and approving the Service and Assessment Plan for the District (the "Updated Service and Assessment Plan") and levying special assessments (the "Improvement Area #2 Assessments") against the Improvement Area #2 Assessed Property as shown on the Improvement Area #2 Assessment Roll attached as Appendix H to the Updated Service and Assessment. The Improvement Area #2 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 Updated Service and Assessment Plan.

The City issued the City of Celina, Texas Special Assessment Revenue Bonds, Series 2024 (Mosaic Public Improvement District Improvement Area #2 Project) in the aggregate amount of $38,256,000 pursuant to the Act, and Ordinance 2024-101 adopted by the City Council on November 12, 2024, and an Indenture of Trust dated as of December 1, 2024 between the City, and the U.S. Bank Trust Company, National Association, as trustee (the "Improvement Area #2 Bonds"). In addition, the City approved an additional assessment under the PID Reimbursement in the aggregate amount of $7,100,000 (the "Improvement Area #2 Reimbursement Agreement Obligation") to finance the remaining costs of the Authorized Improvements in Improvement Area #2.

The City issued the City of Celina, Texas Special Assessment Revenue Bonds, Series 2026 (Mosaic Public Improvement District Improvement Area #2B Project) in the aggregate amount of $7,000,000 pursuant to the Act, and Ordinance 2026-031 adopted by the City Council on May 12, 2026 and an Supplemental Indenture of Trust dated as of June 1, 2026 between the City, and the U.S. Bank Trust Company, National Association, as trustee to replace the Improvement Area #2 Reimbursement Agreement.

The Improvement Area #2 Bonds payable from the Improvement Area #2 Assessments levied against each parcel of Assessed Property within Improvement Area #2 of the District pursuant to the Assessment Ordinance and in accordance with the Updated Service and Assessment Plan.

All 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 billed by the Collin County Tax Office and 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 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 Improvement Area #2 Assessments and the due dates of the Annual Installments of the Improvement Area #2 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 IMPROVEMENT AREA #2 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 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

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

ONCE RECORDED WITH THE COUNTY, PLEASE SEND A COPY TO TXPID.DISCLOSURES@MUNICAP.COM.

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

Mosaic Public Improvement District
Improvement Area #2 Projected Assessment Schedule

Lot Type	**Single-Family - Townhomes**
Equivalent Units	**0.45**
Outstanding Assessment	**$42,124**

Year[1]	Cumulative Outstanding Assessment	Series 2024 IA #2 Bond Principal[2]	Series 2024 IA #2 Bond Interest[2]	Series 2026 IA #2 Bonds Principal[3]	Series 2026 IA #2 Bonds Interest[3]	Administrative Expenses[4]	Total Annual Installment
2026	$42,124	$583	$2,007	$110	$346	$79	$3,125
2027	$41,431	$610	$2,040	$114	$352	$85	$3,202
2028	$40,707	$640	$2,010	$118	$347	$87	$3,202
2029	$39,949	$671	$1,978	$123	$341	$89	$3,201
2030	$39,155	$703	$1,944	$129	$335	$90	$3,202
2031	$38,323	$736	$1,909	$135	$329	$92	$3,201
2032	$37,452	$777	$1,868	$140	$323	$94	$3,201
2033	$36,535	$820	$1,824	$147	$316	$96	$3,203
2034	$35,568	$864	$1,778	$153	$309	$98	$3,202
2035	$34,551	$911	$1,729	$160	$302	$100	$3,202
2036	$33,479	$961	$1,678	$167	$294	$102	$3,202
2037	$32,351	$1,013	$1,624	$177	$284	$104	$3,202
2038	$31,161	$1,069	$1,567	$185	$274	$106	$3,201
2039	$29,907	$1,128	$1,507	$196	$264	$108	$3,202
2040	$28,583	$1,190	$1,443	$206	$252	$110	$3,202
2041	$27,187	$1,255	$1,376	$218	$241	$112	$3,202
2042	$25,714	$1,324	$1,306	$229	$228	$115	$3,201
2043	$24,160	$1,397	$1,231	$242	$215	$117	$3,202
2044	$22,521	$1,474	$1,153	$255	$201	$119	$3,202
2045	$20,792	$1,561	$1,064	$268	$186	$122	$3,201
2046	$18,963	$1,653	$970	$284	$171	$124	$3,202
2047	$17,027	$1,750	$871	$300	$153	$127	$3,201
2048	$14,977	$1,853	$766	$318	$135	$129	$3,202
2049	$12,806	$1,963	$655	$337	$116	$132	$3,203
2050	$10,506	$2,079	$537	$357	$95	$134	$3,202
2051	$8,070	$2,201	$413	$378	$73	$137	$3,202
2052	$5,491	$2,332	$281	$400	$50	$140	$3,202
2053	$2,759	$2,345	$141	$415	$25	$143	$3,068
Total		**$35,862**	**$37,670**	**$6,262**	**$6,558**	**$3,089**	**$89,440**

1 - Annual Installment billing by the Collin County Tax Office will commence during Year 2026 and will be billed on or around 10/01/26 and payment is due by 01/31/27.
2 - The principal and interest amounts represent the final numbers of the Series 2024 ImprovementArea #2 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year and include additional interest of one half of one percent for debt service reserves.
3 - The principal and interest amounts represent the final numbers of the Series 2026 Improvement Area #2B Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year and include additional interest of one half of one percent for debt service reserves.
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 MOSAIC PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.