



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

11-08-2021



**ADDENDUM CONTAINING NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO \_\_\_\_\_, TEXAS**

(insert name of municipality or county levying assessment)

**CONCERNING THE FOLLOWING PROPERTY**

**147 Shadow Springs Trail, Magnolia, Tx 77354**

(insert property address)

As the purchaser of the real property described above, you are obligated to pay assessments to City of Magnolia, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within Magnolia Ridge Pip (the "District") created under Chapter 372 (insert name of public improvement district) (insert Subchapter A, Chapters 372, Local

Government Code, or Chapter 382, Local Government Code, as applicable)

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 City of Magnolia (insert name of municipality or county, as applicable)

The exact amount of each annual installment will be approved each year by City of Magnolia (insert name of city council or county commissioners court, as applicable) in the annual service plan update for the district. More information about

the assessments, including the amounts and due dates, may be obtained from City of Magnolia (insert name of municipality or county, as applicable)

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.

 Morgan Moffitt 04/23/24

Signature of Seller eddie Date \_\_\_\_\_ Signature of Seller \_\_\_\_\_ Date \_\_\_\_\_

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.

Signature of Buyer \_\_\_\_\_ Date \_\_\_\_\_ Signature of Buyer \_\_\_\_\_ Date \_\_\_\_\_



This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (<http://www.trec.texas.gov>) TREC No. 53-0.