

NOTICE TO PURCHASER OF SPECIAL TAXING OR ASSESSMENT DISTRICT

The real property that you are about to purchase is located in the Viridian Municipal Management District (the "District") and may be subject to District taxes or assessments. The District may, subject to voter approval, impose taxes and issue bonds. The District may impose an unlimited rate of tax in payment of such bonds. The current rate of the District property tax is \$0.5152 on each \$100 of assessed valuation.

The District may impose assessments and issue bonds and impose an assessment in payment of such bonds. The amount of the District assessment on the real property that you are about to purchase is given by separate notice in accordance with Section 5.014(a), Property Tax Code. A copy of the notice of obligations to pay such assessment may be obtained from the District.

The total amounts of bonds payable wholly or partly from property taxes and assessments, excluding refunding bonds that are separately approved by the voters, approved by the voters are:

\$142,075,000 for water, sewer, and drainage facilities; and
\$221,200,000 for road facilities.

The aggregate initial principal amounts of all such bonds issued are:

\$137,265,000 for water, sewer, and drainage facilities; and
\$178,960,000 for road facilities.

The District is located wholly or partly within the corporate boundaries of the City of Arlington. The municipality and the District overlap, but may not provide duplicate services or improvements. Property located in the municipality and the District is subject to taxation by the municipality and the District.

The purpose of the District is to provide water, sewer, drainage, flood control, road, parks and recreational facilities and services. The cost of District facilities is not included in the purchase price of your property.

SELLER:

(Date)

Signature of Seller

PURCHASER IS ADVISED THAT THE INFORMATION SHOWN ON THIS FORM IS SUBJECT TO CHANGE BY THE DISTRICT AT ANY TIME. THE DISTRICT ANNUALLY ESTABLISHES TAX RATES. PURCHASER IS ADVISED TO CONTACT THE DISTRICT TO DETERMINE THE STATUS OF ANY CURRENT OR PROPOSED CHANGES TO THE INFORMATION SHOWN ON THIS FORM.

The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of real property or at closing of purchase of the real property.

PURCHASER:

(Date)

Signature of Purchaser

(INSERT APPROPRIATE ACKNOWLEDGMENTS)

AFTER RECORDING, return to: _____.

**TEXAS PROPERTY CODE SECTION 5.014(A) NOTICE
(REQUIRED BEFORE CONTRACT EXECUTION)**

**VIRIDIAN MUNICIPAL MANAGEMENT DISTRICT
VIRIDIAN PUBLIC IMPROVEMENT DISTRICT
BUYER DISCLOSURE
IMPROVEMENTS ASSESSMENT**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

**TEXAS PROPERTY CODE SECTION 5.014(A) NOTICE
(REQUIRED BEFORE CONTRACT EXECUTION)**

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
VIRIDIAN MUNICIPAL MANAGEMENT DISTRICT, TEXAS
CONCERNING THE FOLLOWING PROPERTY

[INSERT PROPERTY ADDRESS]

PROPERTY ADDRESS

IMPROVEMENTS ASSESSMENT

As the purchaser of the real property described above, you are obligated to pay assessments to the Viridian Municipal Management District, 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 the Viridian 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 Viridian Municipal Management District. The exact amount of each annual installment will be approved each year by the Board of Directors of the Viridian Municipal Management District 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 Viridian Municipal Management District.

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.

TEXAS PROPERTY CODE SECTION 5.014(A) NOTICE
(REQUIRED BEFORE CONTRACT EXECUTION)

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: _____

DATE: _____

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE: _____

DATE: _____

SIGNATURE OF SELLER

SIGNATURE OF SELLER

TEXAS PROPERTY CODE SECTION 5.0143 NOTICE
(REQUIRED AT CLOSING AND MUST BE RECORDED IN TARRANT COUNTY DEED OF RECORDS)

AFTER RECORDING RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
VIRIDIAN MUNICIPAL MANAGEMENT DISTRICT, TEXAS
CONCERNING THE FOLLOWING PROPERTY

[INSERT PROPERTY ADDRESS]

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(REQUIRED AT CLOSING AND MUST BE RECORDED IN TARRANT COUNTY DEED OF RECORDS)

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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: _____

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.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas

TEXAS PROPERTY CODE SECTION 5.0143 NOTICE
(REQUIRED AT CLOSING AND MUST BE RECORDED IN TARRANT COUNTY DEED OF RECORDS)

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: _____

DATE: _____

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS §
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COUNTY OF _____ §

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VIRIDIAN PUBLIC IMPROVEMENT DISTRICT
BUYER DISCLOSURE
SUPPLEMENTAL SERVICES ASSESSMENT**

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- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
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PROPERTY ADDRESS

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DATE: _____

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DATE: _____

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SIGNATURE OF PURCHASER

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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.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas

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