



Sacramento County Recorder  
 David Villanueva, Clerk/Recorder  
 BOOK **20140918** PAGE **0076**

RECORDING REQUESTED BY  
 AND WHEN RECORDED RETURN TO:

Rancho Murieta Community Services District  
 15160 Jackson Road  
 Rancho Murieta, California 95683  
 Attention: Suzanne Lindenfeld

Check Number 8648  
 Thursday, SEP 18, 2014 8:20:22 AM  
 Ttl Pd \$60.00 Rcpt # 0008353477  
 ARR/26/1-14

**NOTICE OF SPECIAL TAX LIEN**

Pursuant to the requirements of Section 3114.5 of the Streets and Highways Code and Section 53328.3 of the Government Code, the undersigned District Secretary of the Rancho Murieta Community Services District (the "District"), State of California, hereby gives notice that a lien to secure payment of special taxes is hereby imposed by the Board of Directors of the District. The special taxes secured by this lien are authorized to be levied for the purpose of financing public infrastructure facilities and other governmental facilities with an estimated useful life of five years or longer including, but not limited to, the improvements to the District's Water Treatment Plant #1, and related costs including designs, inspections, professional fees, connection fees and acquisition costs.

The special taxes are authorized to be levied within the Rancho Murieta CSD Community Facilities District No. 2014-1 (Rancho North/Murieta Gardens) ("CFD 2014-1") which has now been officially formed and the lien of the special taxes are a continuing lien which shall secure each annual levy of the special taxes and which shall continue in force and effect until the special taxes cease to be levied and a notice of cessation of special taxes is recorded in accordance with Section 53330.5 of the Government Code.

The rate and method of apportionment, and manner of collection of authorized special tax, for each improvement area is as set forth in Exhibit "A" attached hereto and hereby made a part hereof. Conditions under which the obligation to pay the special taxes may be prepaid and permanently satisfied and the lien of the special taxes canceled are as set forth in Exhibit "A" attached hereto.

Notice is further given that upon the recording of this notice in the office of the county recorder, the obligation to pay the special tax levies shall become a lien upon all real property within the respective improvement areas of the District in accordance with Section 3115.5 of the Streets and Highways Code.

The name of the owner(s) and the assessor's tax parcel number(s) of the real property included within CFD 2014-1 and not exempt from the special tax are as set forth in Exhibit "B" attached hereto.

Reference is made to the boundary map of CFD 2014-1 recorded at Book 117 of Maps of Assessment and Community Facilities Districts at Page 0012, in the office of the County

Recorder for the County of Sacramento, California which map is now and final boundary map of  
CFD 2014-1.

For further information concerning the current and estimated future tax liability of  
owners or purchasers of real property subject to this special tax lien, interested persons should  
contact the General Manager of the Rancho Murieta Community Services District, 15160  
Jackson Road, Rancho Murieta, California 95683, (916) 354-3700.

Dated: 09-12-2014

Suzanne Lundy Od  
DISTRICT SECRETARY OF  
RANCHO MURIETA COMMUNITY  
SERVICES DISTRICT

**EXHIBIT A**  
**RATE AND METHOD OF APPORTIONMENT**

# RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

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## RANCHO MURIETA COMMUNITY SERVICES DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2014-1 (RANCHO NORTH/MURIETA GARDENS)

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2014-1 (CFD No. 2014-1) of the Rancho Murieta Community Services District, other than Assessor's Parcels classified as Exempt Property as defined herein, and collected each Fiscal Year commencing in Fiscal Year 2014-2015, in an amount determined by the CFD Administrator through the application of the procedures described below. All of the real property within CFD No. 2014-1, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

### A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

**"Acreage"** means the land area in acres of an Assessor's Parcel as shown on the Assessor's Parcel Map or, if the land area is not shown on an Assessor's Parcel Map, the land area in acres shown on a recorded Subdivision document recorded with the County. The square footage of an Assessor's Parcel is equal to the Acreage of such parcel multiplied by 43,560.

**"Act"** means the Mello-Roos Communities Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2 of Title 5 of the Government Code of the State of California.

**"Administrative Expenses"** means the following actual or reasonably estimated expenses related to the administration of CFD No. 2014-1: the costs of determining the amount of the levy of Special Taxes, the collection of Special Taxes, including the expenses of collecting delinquencies, the payment of a proportional share of salaries and benefits of any District employees and District overhead whose duties are related to the administration of CFD No. 2014-1, costs associated with responding to public inquiries regarding CFD No. 2014-1, and any and all other costs incurred in connection with the administration of CFD No. 2014-1.

**"Assessor's Parcel"** means a lot or parcel within CFD No. 2014-1 shown on an Assessor's Parcel Map with an assigned assessor's parcel number.

**"Assessor's Parcel Map"** means an official map of the Assessor of the County designating parcels by assessor's parcel number.

**"Authorized Facilities"** means those facilities eligible to be funded by CFD No. 2014-1.

**"Boundary Map"** means a recorded map of CFD No. 2014-1 which indicates by a boundary line the extent of the territory identified to be subject to the levy of Special Taxes.

**"Building Permit"** means a permit issued for the construction of a Residential or Nonresidential structure.

**"Calendar Year"** means the period commencing January 1 of any year and ending the following December 31.

**“CFD Administrator”** means an official of the District, or designee thereof, responsible for determining the Special Tax Requirement, and providing for the levy and collection of the Special Taxes for CFD No. 2014-1.

**“CFD No. 2014-1”** means Community Facilities District No. 2014-1 (Rancho North/Murieta Gardens) of the Rancho Murieta Community Services District established by the District under the Act to fund Authorized Facilities.

**“County”** means the County of Sacramento.

**“Debt Service”** means the total amount of bond principal, interest, and the scheduled sinking fund payments of the bonds.

**“Developed Parcel”** means a parcel receiving one of the following development approvals from the County:

<u>Land Use</u>	<u>Development Approval</u>
Single Family Parcel	Final Subdivision Map
Multi-Family Use Residential	Building Permit issuance
Nonresidential Use	Building Permit issuance

**“District”** means the Rancho Murieta Community Services District.

**“District Board”** means the Board of Directors of the District, acting as the legislative body of CFD No. 2014-1.

**“Estimated Special Tax Delinquency Amount”** means an amount equal to a reasonable estimate of delinquencies expected to occur in the Fiscal Year in which Special Taxes will be levied.

**“Exempt Property”** means all Assessor’s Parcels within CFD No. 2014-1 that are exempt from the Special Tax pursuant to the Act or Section G herein.

**“Final Map Parcel”** means a Taxable Parcel designated for new development, which is part of a Final Subdivision Map. Once a parcel is classified as a Final Map Parcel, it shall remain a Final Map Parcel.

**“Final Subdivision Map”** means a recorded map in compliance with the Subdivision Map Act (California Government Code § 66410 et seq.).

**“Fiscal Year”** means the period commencing on July 1 of any year and ending the following June 30.

**“Indenture”** means the indenture, fiscal agent agreement, resolution or other instrument pursuant to which CFD No. 2014-1 bonds are issued, as modified, amended and/or supplemented from time to time or any instrument(s) replacing the same.

**“Maximum Special Tax”** means for each Assessor’s Parcel of Taxable Property, the maximum Special Tax determined in accordance with Section C, which may be levied in a given Fiscal Year on such Assessor’s Parcel.

**“Maximum Special Tax Revenue”** means the greatest amount of revenue that can be collected in total from a group of parcels (such as developed parcels) by levying the Maximum Special Tax.

**“Maximum CFD Special Tax Revenue”** means the sum of the Maximum Special Tax levied on all Taxable Parcels in the CFD in a Fiscal Year.

**“Multifamily”** or **“Multifamily Residential Parcel”** means any parcel designated or



developed for more than one residential dwelling unit per parcel. Such uses may consist of apartments, condominiums, townhomes, time-share units, row houses, duplexes, or triplexes.

**“Nonresidential Parcel”** means a Taxable Parcel with land uses other than Residential Uses.

**“Original Parcel”** means an Assessor’s Parcel identified and assigned a Maximum Special Tax in Table 1 of Section C.1 below.

**“Outstanding Bonds”** means all CFD No. 2014-1 bonds, notes or other debt instruments which are outstanding under an Indenture or other documentation of such debt.

**“Property Owner Association Property”** means, for each Fiscal Year, any Assessor’s Parcel that was owned by a property owner association, including any master or sub-association, as of January 1 of the prior Fiscal Year.

**“Proportionately”** means for Taxable Property that the ratio of the actual Special Tax levy to Maximum Special Tax is the same for all Assessor’s Parcels.

**“Public Property”** means all Assessor’s Parcels which, as of the January 1 preceding the Fiscal Year in which the Special Tax is being levied, are (i) owned by, dedicated to, or irrevocably offered for dedication to the federal government, the State, the County, District or any other public agency (each, a “Public Entity”), provided, however, that any property leased by a Public Entity to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified according to its use; or (ii) encumbered by an unmanned utility easement making impractical its utilization for other than the purpose set forth in the easement.

**“Single-Family Parcel”** means, in any Fiscal Year, all parcels in the CFD for which a Building Permit was issued or may be issued for construction of a dwelling unit designated for Residential Use other than Multifamily Residential Use.

**“Special Tax”** means the special tax authorized to be levied within CFD No. 2014-1 pursuant to this Rate and Method of Apportionment and the Act to fund the Special Tax Requirement.

**“Special Tax Requirement”** means for each Fiscal Year, the amount, as determined by the CFD Administrator, to: (i) pay Debt Service on all Outstanding Bonds due in the calendar year commencing in such Fiscal Year; (ii) pay periodic costs associated with the Outstanding Bonds, including but not limited to the costs of credit enhancements and federal rebate payments due in the Calendar Year commencing in such Fiscal Year; (iii) pay Administrative Expenses associated with Special Tax; (iv) establish or replenish any operational reserve fund; (v) pay incidental expenses related to the Authorized Facilities; (vi) fund the Estimated Special Tax Delinquency Amount; (vii) pay directly for the acquisition or construction of Authorized Facilities; and (viii) fund the shortfall, if any, in Special Tax revenues collected in the preceding Fiscal Year necessary to fund the Special Tax Requirement for such Fiscal Year where the shortfall resulting from delinquencies in the payment of Special Taxes exceeded the Estimated Special Tax Delinquency Amount.

**“Subdivision”** means a subdivision of property by recordation of a final map, parcel map or lot line adjustment, pursuant to the Subdivision Map Act (California Government Code Section 66140 *et seq.*); recordation of a condominium plan pursuant to California Civil Code 1352 that creates individual lots for which building permits may be issued; other actions that result in a change of Assessor’s Parcel boundaries or numbering within CFD No. 2014-1; or a combination of the foregoing.

**“Successor Parcel”** means an Assessor’s Parcel created by the Subdivision of one or more Original Parcels or other Successor Parcels.

“**Taxable Acreage**” means that area of a parcel that is determined by the Administrator to become a Taxable Parcel or Parcels upon further Subdivision. In determining the Taxable Acreage of a Taxable Parcel, the CFD Administrator should consider the development potential of a Taxable Parcel.

“**Taxable Property**” or “**Taxable Parcel**” means a parcel that is not exempt from the Special Tax pursuant to the Act or Section G.

“**Tentative Map**” means a tentative subdivision map as defined by the Subdivision Map Act.

“**Undeveloped Parcel**” means a Taxable Parcel that is not a Developed Parcel or Final Map Parcel.

## **B. CLASSIFICATION OF ASSESSOR’S PARCELS**

Each Fiscal Year, beginning with Fiscal Year 2014-2015, each Assessor’s Parcel shall first be classified by the CFD Administrator as an Original Parcel or a Successor Parcel. In addition, each such Fiscal Year, each Successor Parcel shall be further classified by the CFD Administrator as Taxable Property or Exempt Property. In addition, each such Fiscal Year, Taxable Property shall be further classified by the CFD Administrator as a Developed Parcel, Final Map Parcel, or Undeveloped Parcel. Commencing with Fiscal Year 2014-2015 and for each subsequent Fiscal Year, all Taxable Property shall be subject to the levy of Special Taxes pursuant to Section C below.

## **C. MAXIMUM SPECIAL TAX**

### **1. Original Parcels**

Each Fiscal Year commencing in Fiscal Year 2014-2015, each Assessor’s Parcel classified as an Original Parcel shall be subject to the Special Tax. The Maximum Special Tax for each Original Parcel shall be equal to the amount shown in Table 1 below.

**TABLE 1**  
**FISCAL YEAR 2014-2015**  
**MAXIMUM SPECIAL TAX**

<b>APN</b>	<b>Maximum Special Tax</b>
073-0470-004	\$24,336
073-0470-005	\$36,786
073-0470-006	\$1,132
073-0180-029	\$22,638
073-0090-062	\$28,297
073-0790-023	\$113,188
073-0800-003	\$155,633
073-0800-007	\$566
073-0800-008	\$84,891
073-0800-009	\$70,743

## 2. Successor Parcels

For any Fiscal Year, each Assessor's Parcel classified as a Successor Parcel shall be subject to the Special Tax. For Successor Parcels that were valid Assessor's Parcels in the previous Fiscal Year, the Maximum Special Tax for the current Fiscal Year shall be equal to the Maximum Special Tax assigned to such Assessor's Parcel in the previous Fiscal Year. For Successor Parcels that were not valid Assessor's Parcels in the previous Fiscal Year, the Maximum Special Tax shall be determined by the CFD Administrator based on the method of apportionment described in Section D below and shall apply for all future years that such Assessor's Parcel is valid and the Special Tax is applicable.

### ***D. METHOD OF APPORTIONMENT OF SPECIAL TAX***

Commencing with Fiscal Year 2014-2015 and for each following Fiscal Year, the District Board shall apportion the annual Special Tax as set forth below until the amount of Special Taxes equals the Special Tax Requirement.

First: All Original Parcels will be assigned the Maximum Special Tax shown in Table 1 of Section C above.

Second: All Successor Parcels that have been assigned a Maximum Special Tax in a previous Fiscal Year will be assigned that same Maximum Special Tax for the current Fiscal Year.

Third: Each Successor Parcel that has not been assigned a Maximum Special Tax in a previous Fiscal Year will be assigned a Maximum Special Tax by the CFD Administrator using the following apportionment formula:

- a) For each Subdivision, (i) all Original Parcels and Successor Parcels that were assigned a Maximum Special Tax in a previous Fiscal Year but are no longer valid Assessor's Parcels shall be designated "Parent Parcels" and (ii) all Successor Parcels that are within the boundaries of CFD No. 2014-1 but have not been assigned a Maximum Special Tax in a previous Fiscal Year shall be designated "Child Parcels".
- b) The Maximum Special Tax assigned to a Parent Parcel included within the Subdivision shall be apportioned to the Child Parcels based on the following procedures:
  - (1) If the Subdivision creates Single-Family Parcels or condominiums, divide the sum of the Maximum Special Tax assigned to the Parent Parcel by the number Final Map Parcels in the Subdivision.
  - (2) If the Subdivision creates Multifamily Parcels or Nonresidential Parcels allocate the Maximum Special Tax based upon each Child Parcel's proportionate Taxable Acreage of Taxable Parcels within the Subdivision. Under no circumstances shall the sum of Maximum Special Tax amounts for the Child Parcels associated with any Subdivision be less than the sum of Maximum Special Tax amounts of the Parent Parcels associated with such Subdivision (all Child Parcels shall henceforth be considered Successor Parcels). If a Tentative Map has been approved for all or portions of the Subdivision, the CFD Administrator shall use the Tentative Map to assign Taxable Acreage to Child Parcels. If the Subdivision creates Single-Family Parcels, use the procedures in the following section to assign the Maximum Special Tax to Single-Family Parcels.
  - (3) If Child Parcels are created by means other than a Subdivision allocate the Maximum



Special Tax based upon each Child Parcel's proportionate Taxable Acreage of Taxable Parcels. The CFD Administrator shall use development records and other records of the County to determine the developable portion of a Child Parcel to determine the Taxable Acreage of such parcels.

**Fourth:** The Administrator will compute the Special Tax Requirement. The Administrator then will determine the tax levy for each Taxable Parcel using the following process:

- a. Compute the Special Tax Requirement using the definition of Special Tax Requirement in **Section 2**.
- b. Compute 100 percent of the Maximum Special Tax revenue for all Developed Parcels.
- c. If the amount from **Step b** is greater than the Special Tax Requirement in **Step a**, Proportionately reduce the Special Tax levy on all Developed Parcels until just equal to the Special Tax Requirement.
- d. If the amount from **Step b** is less than the Special Tax Requirement in **Step a**, increase proportionately the Maximum Special Tax levy for each Final Map Parcel up to 100 percent of the Maximum Special Tax for each Final Map Parcel until the sum of the amount computed in **Step b** for all Developed Parcels plus the levy of the Maximum Special Tax on Final Map Parcels equals the Special Tax Requirement.
- e. If the amounts from **Step b** for all Developed Parcels and **Step d** for all Final Map Parcels together are less than the Special Tax Requirement in **Step a**, increase proportionately the Maximum Special Tax levy for each Undeveloped Parcel up to 100 percent of the Maximum Special Tax for each Undeveloped Parcel until the sum of the amounts computed in **Steps b** and **d** plus the levy of Maximum Special Tax on Undeveloped Parcels equals the Special Tax Requirement.
- f. Levy on each Taxable Parcel the amount calculated above.
- g. Prepare the tax collection schedule and, unless an alternative method of collection has been selected pursuant to **Section I**, send it to the County Auditor requesting that it be placed on the general, secured property tax roll for the Fiscal Year. The Tax Collection Schedule will not be sent later than the date required by the Auditor for such inclusion.

**Fifth:** If as a result of the allocation of the Maximum Special Tax to Child Parcels results in tax burdens that seem disproportionate to other such Child Parcels, a property owner may request that the CFD Administrator reapportion the Maximum Special Tax across other Taxable Parcels with 100-percent consent of all affected property owners.

## **E. PREPAYMENT OF SPECIAL TAX**

### **1. Prepayment in Full**

The obligation of the property within CFD No. 2014-1 to pay the Special Tax may be satisfied through prepayment as described herein only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of the Assessor's Parcel intending to prepay the Special Tax obligation shall provide the CFD Administrator with written notice of intent to prepay. Within 30 days of receipt of such written notice, the CFD Administrator shall notify such owner of the prepayment amount for such Assessor's Parcel. The CFD Administrator may charge such owner a reasonable fee for providing this service. Prepayment must be made not less than 30 days prior to a date that notice of redemption of CFD No. 2014-1 Outstanding Bonds from the

proceeds of such prepayment may be given to the Trustee pursuant to the Indenture that is specified in the report of the Special Tax Prepayment Amount (defined below).

The Special Tax Prepayment Amount shall be calculated as summarized below (capitalized terms defined in the following paragraphs of this section):

	Bond Redemption Amount
plus (+)	Redemption Premium
plus (+)	Future Facilities Amount
plus (+)	Defeasance Amount
plus (+)	Administrative Fees and Expenses
less (-)	Reserve Fund Credit
less (-)	Capitalized Interest Credit
less (-)	Reinvestment Earnings Credit
equals (=):	Special Tax Prepayment Amount

As of the proposed date of prepayment, the Special Tax Prepayment Amount shall be calculated as follows:

**Paragraph No.:**

1. Confirm that no Special Tax Delinquencies apply to such Assessor's Parcel.
2. Divide the Maximum Special Tax for such Assessor's Parcel by the total estimated Maximum Special Tax levy for CFD No. 2014-1 that could be levied in the current fiscal year excluding any Assessor's Parcels that have been prepaid (the "Prepayment Percentage").
3. Multiply the Prepayment Percentage by the amount of bonds that are expected to be outstanding under the Indenture after the first interest and/or principal payment date following the current Fiscal Year (the "Bond Redemption Amount").
4. Multiply the Bond Redemption Amount calculated in paragraph 3 by the applicable redemption premium (i.e. the redemption price less 100 percent), if any, on the Outstanding Bonds referenced in paragraph 3 (the "Redemption Premium").
5. Compute the "Future Facilities Costs" which is equal to \$4,136,099 minus (i) the cost of Authorized Facilities previously paid from the Improvement Fund, (ii) moneys currently on deposit in the Improvement Fund and available to pay for Authorized Facilities, and (iii) moneys currently on deposit in an escrow fund that are expected to be available to finance the costs of Authorized Facilities.
6. Multiply the Prepayment Percentage by the Future Facilities Costs computed in paragraph 5 (the "Future Facilities Amount").
7. Add the amount (if any) needed to pay interest on the Bond Redemption Amount between the prepayment date and the redemption date to the Special Tax levied on such Assessor's Parcel in the current Fiscal Year that has not yet been paid (the "Defeasance Amount").
8. Determine the administrative fees and expenses associated with computation of the Special Tax Prepayment Amount and redemption of previously issued bonds ("Administrative Fees and Expenses").
9. Determine the expected reduction in the reserve requirement (as defined in the Indenture) associated with the prepayment (the "Reserve Fund Credit"). If the amount on deposit in the reserve fund at the time of prepayment is less than the reserve requirement (as defined in the Indenture) then the Reserve Fund Credit shall equal zero.

10. If any capitalized interest for the Previously Issued Bonds will not have been expended as of the date immediately following the first interest and/or principal payment following the current Fiscal Year, that amount shall be multiplied by the Prepayment Percentage (the “Capitalized Interest Credit”).
11. Determine the amount the CFD Administrator reasonably expects to derive from the reinvestment of the Bond Redemption Amount, the Defeasance Amount and the Future Facilities Amount between the date of prepayment and the date those funds are expended (the “Reinvestment Earnings Credit”).
12. The Special Tax prepayment amount is equal to the sum of the amounts computed in paragraphs 3, 4, 6, 7 and 8 less the amounts computed in paragraphs 9, 10 and 11 (the “Special Tax Prepayment Amount”).

The Bond Redemption Amount, Redemption Premium and Defeasance Amount less the Reserve Fund Credit, Capitalized Interest Credit and Reinvestment Earnings Credit associated with those amounts shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The Future Facilities Amount less the portion of the Reinvestment Earnings Credit associated with that amount shall be deposited into the Improvement Fund. The Administrative Fees and Expenses associated with the prepayment shall be retained by CFD No. 2014-1.

The Special Tax Prepayment Amount may be insufficient to redeem a full \$5,000 increment of Outstanding Bonds. In such cases, the increment above \$5,000 or integral multiple thereof will be retained in the appropriate fund established under the Indenture to be used with the next prepayment of CFD No. 2014-1 bonds or to make debt service payments.

Upon confirmation of the payment of the current Fiscal Year’s Special Tax levy associated with paragraph 7 (above), the CFD Administrator shall remove the current Fiscal Year’s Special Tax levy for such Assessor’s Parcel from the County tax rolls. For any Assessor’s Parcel that is prepaid, the County shall cause a suitable notice to be recorded in compliance with the Act to indicate that the prepayment of the Special Tax and the release of the Special Tax lien on such Assessor’s Parcel, and the obligation of such Assessor’s Parcel to pay the Special Tax shall cease.

Notwithstanding the foregoing, no Special Tax prepayment shall be allowed unless, at the time of such proposed prepayment, the amount of Maximum Special Taxes that may be levied on Taxable Property within CFD No. 2014-1 both prior to and after the proposed prepayment is at least equal to the sum of (i) the Administrative Expenses as defined in Section A above and (ii) 1.10 times the annual debt service on the Outstanding Bonds for each remaining Fiscal Year.

## **2. Prepayment in Part**

The obligation of an Assessor’s Parcel to pay the Special Tax may be partially prepaid as described herein, provided that a partial prepayment may only be made if there are no delinquent Special Taxes associated with such Assessor’s Parcel at the time of partial prepayment. The full Special Tax Prepayment Amount shall be calculated as described in Section E.1 above, then the partial prepayment amount will be determined by using the following formula:

$$PP = [(PE - A) \times F] + A$$

These terms have the following meaning:

PP = the partial prepayment amount

PE = the Special Tax Prepayment Amount determined according to Section E.1 above

F = the percentage, expressed as a decimal, by which the owner of the Assessor’s Parcel is



partially prepaying the Special Tax  
A = the Administrative Fees and Expenses calculated in paragraph 8 of Section E.1 above

The owner of any Assessor's Parcel who desires to make a partial prepayment shall notify the CFD Administrator of such owner's intent and the percentage of Special Tax obligation that the owner intends to prepay. The CFD Administrator shall provide the owner with a statement of the amount required for the partial prepayment of the Special Tax within 30 days of the request and may charge a reasonable fee for providing this service. The CFD Administrator shall (i) distribute or cause to be distributed the funds remitted to it according to Section E.1 and (ii) indicate in the records of CFD No. 2014-1 that there has been a partial prepayment of the Special Tax.

## **F. TERMINATION OF SPECIAL TAX**

The Special Tax shall be levied as long as necessary to meet the Special Tax Requirement for a period not to exceed fifty years commencing with Fiscal Year 2014-15, provided however that the Special Tax will cease to be levied in an earlier Fiscal Year if the CFD Administrator has determined that all required interest and principal payments on CFD No. 2014-1 bonds have been paid.

## **G. EXEMPTIONS**

For each Subdivision that takes place within CFD No. 2014-1, for the Fiscal Year immediately following the Subdivision of such property, the CFD Administrator shall classify as Exempt Property all Public Property and Property Owner Association Property resulting from such Subdivision. If an Assessor's Parcel of Taxable Property becomes Public Property or Property Owner Association Property in its entirety, it will remain Taxable Property and must be prepaid in full in accordance with Section E.1 above prior to it being transferred to the public entity or property owner's association.

## **H. APPEALS**

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the CFD Administrator not later than twelve months after having paid the first installment of the Special Tax that is disputed. The CFD Administrator shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the decision of the CFD Administrator requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made, but an adjustment shall be made to the Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) to compensate for the overpayment of the Special Tax.

## **I. MANNER OF COLLECTION**

The annual Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that the Special Taxes may be billed and collected at a different time or in a different manner if necessary to meet the financial obligations of CFD No. 2014-1.



**EXHIBIT B**

**PROPERTY OWNER NAME AND ASSESSOR'S TAX PARCEL NUMBER**

**EXHIBIT B**

**PROPERTY OWNER NAME AND ASSESSOR'S TAX PARCEL NUMBER**

<b>Property Owner</b>	<b>APN</b>
Murieta Industrial Park, LLC	073-0180-029
Murieta Highlands, LLC	073-0800-007
Murieta Highlands, LLC	073-0800-008
Murieta Highlands, LLC	073-0800-009
Murieta Lakeside Properties, LLC	073-0090-062
Murieta Lakeside Properties, LLC	073-0790-023
Murieta Lakeside Properties, LLC	073-0800-003
Cosumnes River Land, LLC	073-0470-004
Cosumnes River Land, LLC	073-0470-005
Cosumnes River Land, LLC	073-0470-006