

**RECORDING REQUESTED BY
AND RETURN TO:**

Community Facilities District No. 2005-1
Moreno Valley Unified School District
c/o Bowie, Arneson, Wiles & Giannone
4920 Campus Drive
Newport Beach, CA 92660
Attn: Linda Wolf

2016-0479330

10/31/2016 10:43 AM Fee: \$ 72.00

Page 1 of 20

Recorded in Official Records
County of Riverside
Peter Aldana
Assessor-County Clerk-Recorder



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**FIRST AMENDED
NOTICE OF SPECIAL TAX LIEN**

73.50

**COMMUNITY FACILITIES DISTRICT NO. 2005-1
OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT**

NOTICE – THIS *FIRST AMENDED NOTICE OF SPECIAL TAX LIEN* AMENDS THE *NOTICE OF SPECIAL TAX LIEN* PREVIOUSLY RECORDED FOR COMMUNITY FACILITIES DISTRICT NO. 2005-1 OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT, RECORDED ON JULY 25, 2005, IN THE RIVERSIDE COUNTY RECORDER'S OFFICE AS DOCUMENT NO. 2005-0592016

NOTICE IS HEREBY GIVEN by Community Facilities District No. 2005-1 of the Moreno Valley Unified School District ("CFD No. 2005-1") pursuant to Government Code Section 53340(b) that the lien for special taxes levied on hereinafter described specific parcels within CFD No. 2005-1, approved pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (commencing with Government Code Section 53311), and identified by way of that document recorded as follows:

"NOTICE OF SPECIAL TAX LIEN Community Facilities District No. 2005-1 of the Moreno Valley Unified School District" recorded in Official Records, County of Riverside, on July 25, 2005, as Document No. 2005-0592016,

is amended in accordance with the terms of this document, as further set forth herein.

The **NOTICE OF SPECIAL TAX LIEN** referenced above has been amended as described and shown on **Exhibit A** entitled "Reduced Special Taxes of Community Facilities District No. 2005-1 of the Moreno Valley Unified School District for Fiscal Year 2017-2018," attached hereto. The Rate and Method of Apportionment of Special Taxes of CFD No. 2005-1 is attached hereto as **Exhibit B**.

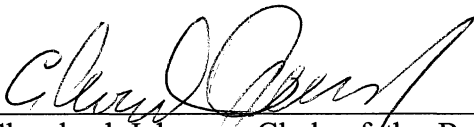
NOTICE IS HEREBY GIVEN by CFD No. 2005-1 that upon recording of this *First Amended Notice of Special Tax Lien*, the above-described lien for special taxes is amended as against the following described property:

Real property in the County of Riverside, State of California, described as follows:

Assessor Parcel Numbers as shown on **Exhibit C**, attached hereto.

Exhibits A, B and C attached hereto are each incorporated herein by the references set forth above.

For further information concerning the current and future tax liability of owners or purchasers of real property subject to this special tax lien, interested persons should contact the Moreno Valley Unified School District, 25634 Alessandro Boulevard, Moreno Valley, California 92553, telephone (951) 571-7500.


Cleveland Johnson, Clerk of the Board of
Education of the Moreno Valley Unified
School District

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF RIVERSIDE)

On October 20, 2016, before me, Terry L. Chapman, a Notary Public, personally appeared Cleveland Johnson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Terry L. Chapman (SEAL)
Notary Public

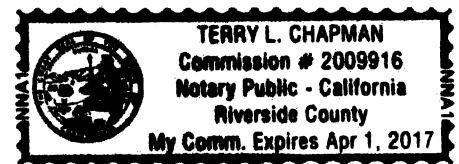


EXHIBIT "A"

**REDUCED SPECIAL TAXES OF
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1
FOR FISCAL YEAR 2017-2018**

Assigned Special Taxes for Developed Property For Fiscal Year 2017-2018		
Land Use Category	Taxable Unit	Assigned Special Tax per Taxable Unit*
1 – 2,500 sq. ft. or less	D/U	\$2,406.15
2 – 2,501 sq. ft. to 2,800 sq. ft.	D/U	\$2,557.91
3 – 2,801 sq. ft. to 3,200 sq. ft.	D/U	\$2,647.29
4 – 3,201 sq. ft. to 3,500 sq. ft.	D/U	\$2,753.32
5 – 3,501 sq. ft. to 3,800 sq. ft.	D/U	\$2,825.02
6 – Greater than 3,800 sq. ft.	D/U	\$2,914.42
7 - Non-Residential Property	Acre	\$13,759.61

* Tax Rates shown have been rounded to two decimals. Actual Tax Rates are not rounded.
The Assigned Special Taxes per dwelling unit may be increased or modified as described in
the Rate and Method of Apportionment.

Backup Special Taxes for Developed Property For Fiscal Year 2017-2018		
Tract	Actual Backup Special Tax per Lot or Dwelling Unit*	Projected Backup Special Tax per Lot or Dwelling Unit*
27251	\$2,744.81	\$0.00
27251-1	\$2,962.36	\$0.00

* Note: The Backup Special Tax per lot or dwelling unit shown may be modified as described
in the Rate and Method of Apportionment.

Special Taxes for Undeveloped Property For Fiscal Year 2017-2018		
Land Use Category	Taxable Unit	Undeveloped Special Tax per Acre
Undeveloped Property	Acre	\$13,759.61

EXHIBIT B

**RATE AND METHOD OF APPORTIONMENT FOR MORENO VALLEY UNIFIED
SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1**

RATE AND METHOD OF APPORTIONMENT FOR
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2005-1 ("CFD No. 2005-1") of the Moreno Valley Unified School District ("School District") and collected each Fiscal Year commencing in Fiscal Year 2005-2006, in an amount determined by the School District, through the application of this Rate and Method of Apportionment as described below. All of the real property within CFD No. 2005-1, 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:

"Acre or Acreage" means the acreage of an Assessor's Parcel as shown on an Assessor's Parcel Map. If the acreage is not shown on an Assessor's Parcel Map, the acreage shown on the applicable final map, parcel map, condominium plan, or other recorded County map shall be used. If the acreage information supplied by these alternative sources is not available, or in conflict, the acreage used shall be determined by the Assistant Superintendent of Business Services or a designee.

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

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2005-1: for the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the School District or designee thereof or both); the costs of collecting the Special Taxes (whether by the County or otherwise); the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the School District, CFD No. 2005-1 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2005-1 or any designee thereof of complying with School District, CFD No. 2005-1 or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the School District, CFD No. 2005-1 or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account; and the School District's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the School District or CFD No. 2005-1 for any other administrative purposes of CFD No. 2005-1, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Assessor's Parcel" means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's parcel number.

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

"Assistant Superintendent of Business Services" means the Assistant Superintendent of Business Services of the Moreno Valley Unified School District or his or her designee.

"Assigned Special Tax" means the Special Tax for each Assessor's Parcel of Developed Property, as determined in accordance with Section C below.

"Backup Special Tax" means the Special Tax applicable to each Assessor's Parcel of Developed Property, as determined in accordance with Section C.1.c below.

"Bonds" means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by CFD No. 2005-1, under the Act which are secured by the levy of Special Taxes of CFD No. 2005-1.

"CFD No. 2005-1" means the Moreno Valley Unified School District Community Facilities District No. 2005-1.

"City" means the City of Moreno Valley.

"County" means the County of Riverside.

"Developed Floor Area" means the total building square footage of the building(s) located on an Assessor's Parcel, measured from outside wall to outside wall, exclusive of overhangs, porches, patios, garages, carports, or similar spaces attached to the building. The determination of Developed Floor Area shall be made by reference to the building permit(s) issued for such Assessor's Parcel.

"Developed Property" means, for each Fiscal Year, all Taxable Property for which a building permit for new construction was issued prior to May 1st of the prior Fiscal Year.

"Final Map" 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 66410 *et seq.*), an applicable local ordinance or recordation of a condominium plan pursuant to California Civil Code 1352 that creates individual lots for which building permits may be issued without further subdivision.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Indenture" means the indenture, fiscal agent agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time.

"Land Use Category" means any of the categories listed in Table 1.

"Maximum Special Tax" means the Maximum Special Tax, determined in accordance with Section C below, that shall be levied in any Fiscal Year on any Assessor's Parcel.

"Non-Residential Property" means all Assessor Parcels of Developed Property for which a building permit was issued for any type of non-residential use.

"Outstanding Bonds" means all Bonds which are deemed to be outstanding under the Indenture.

"Property Owner Association Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2005-1 that is owned by or irrevocably dedicated to a property owner association, including any master or sub-association as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year.

"Proportionately" means, for Developed Property, that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Developed Property whose Maximum Special Tax is derived by the application of the Backup Special Tax. For Undeveloped Property "Proportionately" means that the ratio of the actual Special Tax levy per Acre to the Maximum Special Tax per Acre is equal for all Assessor's Parcels of Undeveloped Property.

"Public Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2005-1 that is (i) used for rights-of-way or any other purpose and is owned by or irrevocably offered for dedication to the federal government, the State of California, the County, the City or any other public agency as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year or (ii) encumbered by an unmanned utility easement making impractical its utilization for other than the purpose set forth in the easement as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year, provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in a Land Use Category in accordance with its zoning or use which ever is greater.

"Residential Property" means all Assessor Parcels of Developed Property for which a building permit has been issued for purposes of constructing one or more residential dwelling units.

"School District" means the Moreno Valley Unified School District.

"Special Tax" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property in accordance with Section D.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 2005-1 to: (i) pay debt service on all Outstanding Bonds due in the calendar year that commences in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments on the Bonds; (iii) pay Administrative Expenses; (iv) pay any amounts required to establish or replenish any reserve funds for all Outstanding Bonds; (v) pay directly for acquisition or construction of school facilities to accommodate students from development in CFD No. 2005-1 eligible under the Act as reasonably determined by the District so long as the inclusion of such amount does not cause an increase in the Special Tax attributable to Undeveloped Property; (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate of Special Taxes within CFD No. 2005-1, levied in the previous Fiscal Year, less (vii) a credit for funds available to reduce the annual Special Tax levy, as determined by the Assistant Superintendent of Business Services pursuant to the Indenture.

"State" means the State of California.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 2005-1 which have not been prepaid pursuant to Section J or, which are not exempt from the Special Tax pursuant to law or Section E below.

"Trustee" means the trustee or fiscal agent under the Indenture.

"Undeveloped Property" means, for each Fiscal Year, all Taxable Property not classified as Developed Property as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 2005-1 shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with this Rate and Method of Apportionment determined pursuant to Sections C and D below.

Assessor Parcels of Developed Property shall further be classified as Residential Property or Non-Residential Property. An Assessor Parcel of Residential Property shall further be classified to its appropriate Land Use Category based on the Developed Floor Area of such Assessor Parcel.

C. MAXIMUM SPECIAL TAX RATE

1. Developed Property

a. Maximum Special Tax

The Maximum Special Tax for each Assessor's Parcel of Residential Property that is classified as Developed Property shall be the greater of (i) the amount derived by application of the Assigned Special Tax or (ii) the amount derived by application of the Backup Special Tax.

The Maximum Special Tax for each Assessor Parcel of Non-Residential Property shall be the Assigned Special Tax described in Table 1.

b. Assigned Special Tax

The Assigned Special Tax for each Assessor Parcel of Developed Property is shown in Table 1 below.

TABLE 1
Assigned Special Taxes for Developed Property
Fiscal Year 2005/2006

Land Use Category	Taxable Unit	Developed Floor Area	Assigned Special Tax Per Taxable Unit
1 - Residential Property	D/U	2,500 sq. ft. or Less	\$2,315.00
2 - Residential Property	D/U	2,501 to 2,800 sq. ft.	\$2,461.00
3 - Residential Property	D/U	2,801 to 3,200 sq. ft.	\$2,547.00
4 - Residential Property	D/U	3,201 to 3,500 sq. ft.	\$2,649.00
5 - Residential Property	D/U	3,501 to 3,800 sq. ft.	\$2,718.00
6 - Residential Property	D/U	Greater than 3,800 sq. ft.	\$2,804.00
7 - Non - Residential Property	Acre	N/A	\$13,239.00

c. Backup Special Tax

When a Final Map is recorded within CFD No. 2005-1 the Backup Special Tax for the Assessor Parcels of Residential Property within such Final Map area shall be determined. The owner of the property within the Final Map area shall provide the Assistant Superintendent of Business Services a copy of the recorded Final Map and a listing of the square footage of all lots within such Final Map prior to the first request for a certificate of compliance from the District.

The Back Up Special Tax per Assessor Parcel of Residential Property within a Final Map shall be determined by multiplying \$13,239.00 for Fiscal Year 2005/2006 by the

total Acreage of Taxable Property, excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner's Association Property in such Final Map and dividing such amount by the number of Assessor Parcels that are or are expected to be Residential Property (i.e., the number of residential lots) within such Final Map. Table 2 below provides the Backup Special Tax for Fiscal Year 2005/2006 for Tract 27251-1 and the projected Backup Special Tax for Fiscal Year 2005/2006 for Tracts 27251 and 31305. Tracts 27251 and 31305 will have the actual Backup Special Tax calculated at the time the Final Map is recorded as described above.

TABLE 2
Backup Special Taxes
Fiscal Year 2005/2006

Tract	Status	Actual / Projected Final Map Acres	Backup Special Tax per Lot*	Projected Backup Special Tax per Lot*	Actual / Projected Number of Dwelling Units
31305	Tentative	17.14		\$2,608.24	87
27251	Tentative	24.24		\$2,674.28	120
27251-1	Final	7.32	\$2,850.28		34
Total					241

* Note: The Backup Special Tax per Lot shown maybe modified as described below.

Notwithstanding the foregoing, if all or any portion of the Final Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Special Tax for each Assessor's Parcel of Residential Property in such Final Map area that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Special Taxes anticipated to apply to the changed or modified Final Map area prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the total Acreage of Taxable Property excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner Association Property which is ultimately expected to exist in such changed or modified Final Map area, as reasonably determined by the Assistant Superintendent of Business Services.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property classified as

Residential Property in such changed or modified Final Map area for all remaining Fiscal Years in which the Special Tax may be levied.

d. Escalation

Commencing in January of 2006 to be effective for Fiscal Year 2006/2007, the Assigned Special Taxes and the Backup Special Tax shall escalate by two percent (2%) annually and annually thereafter.

2. **Undeveloped Property**

a. Maximum Special Tax

The Maximum Special Tax for Undeveloped Property within CFD 2005-1 shall be \$13,239.00 per Acre.

b. Escalation

Commencing in January of 2006 to be effective for Fiscal Year 2006/2007, the Maximum Special Tax for Undeveloped Property shall escalate by two percent (2%) annually and annually thereafter.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2005/2006 and for each following Fiscal Year, the School District shall levy the Special Tax as follows:

First: The Special Tax shall be levied on each Assessor's Parcel of Developed Property at the applicable Assigned Special Tax including Public Property and Property Owner Association Property which is not then exempt;

Second: If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property;

Third: If additional moneys are needed to satisfy the Special Tax Requirement after the first two steps have been completed, then the levy of the Special Tax on each Assessor's Parcel of Developed Property whose Maximum Special Tax is determined through the application of the Backup Special Tax shall be increased Proportionately from the Assigned Special Tax up to the Maximum Special Tax as to each such Assessor's Parcel.

E. EXEMPTIONS

Tax exempt status will be irrevocably assigned by the Assistant Superintendent of Business Services in the chronological order in which property becomes Public Property or Property Owner Association Property provided however, that no such classification shall reduce the sum of all Taxable Property to less than 46.27 Acres. Property that is not exempt from Special Taxes under this section shall be required to prepay the Special Tax in full at the then applicable rate per acre for Undeveloped Property pursuant to Section J.1. In the event the prepayment is not made pursuant to the preceding sentence, the Assessor parcels will be subject to taxation as Undeveloped Property pursuant to Step 2 of Section 3.

F. REVIEW/APPEAL COMMITTEE

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 Assistant Superintendent of Business Services not later than twelve months after having paid the first installment of the Special Tax that is disputed. The Assistant Superintendent of Business Services 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 representative's decision 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 (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

G. MANNER OF COLLECTION

The Special Tax will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 2005-1 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

H. EXCESS ASSIGNED ANNUAL SPECIAL TAX FROM DEVELOPED PROPERTY

In any Fiscal Year, when proceeds of Assigned Annual Special Tax for Developed Property are greater than principal, interest and Administrative Expenses such amount shall be available for the School District subject to any required reserve fund required replenishment. The School District shall use proceeds for acquisition, construction or financing school facilities in accordance with the Act and other applicable law as determined by the School District.

I. PURPOSE OF THE SPECIAL TAXES

The proposed facilities to be financed include: A) elementary, middle, and high school buildings, as well as central administration and support facilities as needed and applicable, together with land and all necessary equipment of the School District; and B) Eastern Municipal Water District sewer and water facilities connection and facility capacity fees, as well as water and sewer facilities, together with an estimated useful life of five (5) years or longer to serve the properties within the District. The foregoing is only by way of explanation and is not a limitation or change to any of the provisions of this RMA.

J. PREPAYMENT OF SPECIAL TAX

The following definition applies to this Section J:

“Outstanding Bonds” means all previously issued bonds issued and secured by the levy of Special Taxes, which will remain outstanding after the first interest and/or principal payment date following the current Fiscal Year, excluding bonds to be redeemed at a later date with the proceeds of prior prepayments of Maximum Special Taxes.

1. Prepayment in Full

The Maximum Special Tax obligation may only be prepaid and permanently satisfied by an Assessor's Parcel of Developed Property, Undeveloped Property for which a building permit has been issued, Public Property and/or Property Owner's Association Property that is not Exempt Property pursuant to Section E. The Maximum Special Tax obligation applicable to such Assessor's Parcel may be fully prepaid and the obligation of the Assessor's Parcel to pay the Special Tax permanently satisfied as described herein; provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Maximum Special Tax obligation shall provide the Assistant Superintendent of Business Services with written notice of intent to prepay, and within five (5) days of receipt of such notice, the Assistant Superintendent of Business Services shall notify such owner of the amount of the non-refundable deposit determined to cover the cost to be incurred by CFD No. 2005-1 in calculating the proper amount of a prepayment. Within fifteen (15) days of receipt of such non-refundable deposit, the Assistant Superintendent of Business Services shall notify such owner of the prepayment amount of such Assessor's Parcel.

- a) The prepayment amount for an Assessor's Parcel will be equal to the present value of the Assigned Special Tax of such Assessor's Parcel and the amount determined pursuant to Section J.1.c., if applicable, using a discount rate equal to the weighted average interest rate on the Outstanding Bonds and the remaining term for which the Special Tax may be levied pursuant to Section J.

- b) A reasonable administrative fee (net of the non-refundable deposit) for determining such prepayment and the call premium, if any, as provided in the bond indenture shall be added to the amount determined in Section J.1.a. to determine the total prepayment amount due. The total prepayment amount shall be distributed in accordance with the Indenture.
- c) If at the date of the prepayment calculation all or a portion of the Backup Special Tax is being levied, the Assessor's Parcel seeking prepayment as a result of the total Residential Property units within CFD No. 2005-1 at buildout being less than the total estimated residential units that were assumed when the Bonds were issued as determined by the Assistant Superintendent of Business Services, that portion of the Backup Special Tax being levied in excess of the Assigned Special Tax for such Assessor's Parcel shall be added to the Assigned Special Tax in Section J.1.a. for purposes of calculating the prepayment amount.

Upon cash payment of the prepayment amount due pursuant to Section J.1.b. and upon owner providing confirmation from the County to the Assistant Superintendent of Business Services that the current Fiscal Year's Special Tax levy for such Assessor's Parcel has been paid, the School District shall cause a suitable notice to be recorded in compliance with the Act, to indicate the prepayment of Special Taxes 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 the amount of Maximum Special Taxes that may be levied on Taxable Property both prior to and after the proposed prepayment is at least 1.1 times the maximum annual debt service on all Outstanding Bonds.

2. Prepayment in Part

The Maximum Special Tax on an Assessor's Parcel of Developed Property or an Assessor's Parcel of Undeveloped Property for which a building permit has been issued may be partially prepaid, provided an Assessor's Parcel of Developed Property may only be partially prepaid prior to or concurrent with the close of escrow of a sale to the initial homebuyer. The amount of the prepayment shall be calculated as in Section J.1; except that a partial prepayment shall be calculated according to the following formula:

$$PP = (P_E \times F) + G$$

These terms have the following meaning:

PP = the partial prepayment amount

P_E = the prepayment amount calculated according to Section J.1.a., the call premium, if any, as determined by Section J.1.b.

F = the percent by which the owner of the Assessor Parcel(s) is partially prepaying the Maximum Special Tax.

G = the administrative fee determined in Section J.1.b.

The owner of an Assessor's Parcel who desires to partially prepay the Maximum Special Tax shall notify the Assistant Superintendent of Business Services of (i) such owner's intent to partially prepay the Maximum Special Tax, and (ii) the percentage by which the Maximum Special Tax shall be prepaid, and within five (5) days of receipt of such notice, the Assistant Superintendent of Business Services shall notify such owner of the amount of the non-refundable deposit determined to cover the cost to be incurred by CFD No. 2005-1 in calculating the proper amount of a partial prepayment. Within fifteen (15) days of receipt of such non-refundable deposit, the Assistant Superintendent of Business Services shall notify such owner of the partial prepayment amount of such Assessor's Parcel.

With respect to any Assessor's Parcel that is partially prepaid, the Assistant Superintendent of Business Services shall (i) distribute the funds remitted to it according to the Indenture, and (ii) indicate in the records of CFD No. 2005-1 that there has been a partial prepayment of the Maximum Special Tax and that a portion of the Maximum Special Tax equal to the outstanding percentage ($1.00 - F$) of the remaining Maximum Special Tax shall continue to be authorized to be levied on such Assessor's Parcel pursuant to Section D.

K. TERM OF THE SPECIAL TAX

The Special Tax shall be levied annually on all Assessor's Parcels of Taxable Property for a maximum of thirty-five (35) years as Developed Property not to exceed Fiscal Year 2045-2046.

EXHIBIT "C"
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1
LISTING OF SPECIFIC PARCELS AND PROPERTY OWNER INFORMATION
AS OF JULY 1, 2016*

Tract No.	Lot No.	Owners Name	Assessor Parcel Number
27251	1	RSI Moreno Valley	487320001
27251	2	RSI Moreno Valley	487320002
27251	3	RSI Moreno Valley	487320003
27251	4	RSI Moreno Valley	487320004
27251	5	RSI Moreno Valley	487320005
27251	6	RSI Moreno Valley	487320006
27251	7	RSI Moreno Valley	487320007
27251	8	RSI Moreno Valley	487320008
27251	9	RSI Moreno Valley	487320009
27251	10	RSI Moreno Valley	487320010
27251	11	RSI Moreno Valley	487320011
27251	12	RSI Moreno Valley	487320012
27251	13	RSI Moreno Valley	487320013
27251	14	RSI Moreno Valley	487321001
27251	15	RSI Moreno Valley	487321002
27251	16	RSI Moreno Valley	487321003
27251	17	RSI Moreno Valley	487321004
27251	18	RSI Moreno Valley	487321005
27251	19	RSI Moreno Valley	487321006
27251	20	RSI Moreno Valley	487321007
27251	21	RSI Moreno Valley	487321008
27251	22	RSI Moreno Valley	487321009
27251	23	RSI Moreno Valley	487321010
27251	24	RSI Moreno Valley	487321011
27251	25	RSI Moreno Valley	487321012
27251	26	RSI Moreno Valley	487321013
27251	27	RSI Moreno Valley	487321014
27251	28	RSI Moreno Valley	487321015
27251	29	RSI Moreno Valley	487321016
27251	30	RSI Moreno Valley	487321017
27251	31	RSI Moreno Valley	487321018
27251	32	RSI Moreno Valley	487321019
27251	33	RSI Moreno Valley	487321020
27251	34	RSI Moreno Valley	487321021
27251	35	RSI Moreno Valley	487321022
27251	36	RSI Moreno Valley	487321023
27251	37	RSI Moreno Valley	487321024
27251	38	RSI Moreno Valley	487321025
27251	39	RSI Moreno Valley	487321026
27251	40	RSI Moreno Valley	487321027

EXHIBIT "C"
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1
LISTING OF SPECIFIC PARCELS AND PROPERTY OWNER INFORMATION
AS OF JULY 1, 2016*

Tract No.	Lot No.	Owners Name	Assessor Parcel Number
27251	41	RSI Moreno Valley	487321028
27251	42	RSI Moreno Valley	487321029
27251	43	RSI Moreno Valley	487321030
27251	44	RSI Moreno Valley	487321031
27251	45	RSI Moreno Valley	487321032
27251	46	RSI Moreno Valley	487343001
27251	47	RSI Moreno Valley	487343002
27251	48	RSI Moreno Valley	487343003
27251	49	RSI Moreno Valley	487343004
27251	50	RSI Moreno Valley	487343005
27251	51	RSI Moreno Valley	487343006
27251	52	RSI Moreno Valley	487343007
27251	53	RSI Moreno Valley	487343008
27251	54	RSI Moreno Valley	487343009
27251	55	RSI Moreno Valley	487343010
27251	56	RSI Moreno Valley	487343011
27251	57	RSI Moreno Valley	487341012
27251	58	RSI Moreno Valley	487341013
27251	59	RSI Moreno Valley	487341014
27251	60	RSI Moreno Valley	487341015
27251	61	RSI Moreno Valley	487341016
27251	62	RSI Moreno Valley	487341017
27251	63	RSI Moreno Valley	487341018
27251	64	RSI Moreno Valley	487341019
27251	65	RSI Moreno Valley	487341020
27251	66	RSI Moreno Valley	487341021
27251	67	RSI Moreno Valley	487341022
27251	68	RSI Moreno Valley	487341023
27251	69	RSI Moreno Valley	487330001
27251	70	RSI Moreno Valley	487330002
27251	71	RSI Moreno Valley	487330003
27251	72	RSI Moreno Valley	487330004
27251	73	Baura Joseph	487330005
27251	74	Deguzman Leslie Joyce N	487330006
27251	75	Luong Andrew Johnson	487330007
27251	76	Conner Daisy E	487330008
27251	77	Carrasco Teodoro	487330009
27251	78	Hindi Doli Hani	487330010
27251	79	Singh Balwinder	487330011
27251	80	Sam Kay L	487331001

EXHIBIT "C"
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1
LISTING OF SPECIFIC PARCELS AND PROPERTY OWNER INFORMATION
AS OF JULY 1, 2016*

Tract No.	Lot No.	Owners Name	Assessor Parcel Number
27251	81	Yiu Rebecca Wah	487331002
27251	82	Somcio Ramon Z	487331003
27251	83	Espinoza Jesus C	487331004
27251	84	Michail Sammy T	487331005
27251	85	Galang Rosario B	487331006
27251	86	Singh Amrik	487331007
27251	87	Johnson Deshemia T	487331008
27251	88	Jimenez Israel	487332001
27251	89	Mu Phillip	487332002
27251	90	Luong Frank	487332003
27251	91	Son Su O	487332004
27251	92	Isbell Michael C	487332005
27251	93	Willis Sherard	487332006
27251	94	2013 1 lh Borrower	487332007
27251	95	Higgins Nina	487332008
27251	96	Pineda Mirna Alejandra	487332009
27251	97	America Prop Inv	487332010
27251	98	Paras Edmund D	487332011
27251	99	Humbarger Christina F	487332012
27251	100	Tu Lien	487332013
27251	101	Li Changgong	487332014
27251	102	Silva Silverth Nathan	487332015
27251	103	Mafnas Jonathan D	487332016
27251	104	Moffett Robert Glenn	487332017
27251	105	Mamaril Robelle M	487333001
27251	106	Polar Asialine	487333002
27251	107	Barnett John A	487333003
27251	108	Vasquez Saturnino	487333004
27251	109	Pardeep Charanjit	487333005
27251	110	Relampagos Jacqueline	487333006
27251	111	Cardona Jennifer B	487333007
27251	112	Hsiung Caspar	487333008
27251	113	RSI Moreno Valley	487333009
27251	114	RSI Moreno Valley	487333010
27251	115	RSI Moreno Valley	487333011
27251	116	RSI Moreno Valley	487333012
27251-1	1	RSI Moreno Valley	487340001
27251-1	2	RSI Moreno Valley	487340002
27251-1	3	RSI Moreno Valley	487340003
27251-1	4	RSI Moreno Valley	487340004

EXHIBIT "C"
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1
LISTING OF SPECIFIC PARCELS AND PROPERTY OWNER INFORMATION
AS OF JULY 1, 2016*

Tract No.	Lot No.	Owners Name	Assessor Parcel Number
27251-1	5	RSI Moreno Valley	487340005
27251-1	6	RSI Moreno Valley	487340006
27251-1	7	RSI Moreno Valley	487340007
27251-1	8	RSI Moreno Valley	487340008
27251-1	9	Rahman Mahfuza	487340009
27251-1	10	Salcedo Maria	487340010
27251-1	11	Yc Prop Inv	487340011
27251-1	12	Gonzales Jeremy	487340012
27251-1	13	Scott Ananise James	487340013
27251-1	14	Martinez Jose	487340014
27251-1	15	Munoz Erwin	487340015
27251-1	16	Munoz Elizabeth	487340016
27251-1	17	RSI Moreno Valley	487340017
27251-1	18	Kornacki Robert Michael	487340018
27251-1	19	Marcelo Brian Paul G	487340020
27251-1	20	Irigoyen Alexander	487341001
27251-1	21	Murillo Edgar Omar	487341002
27251-1	22	Hidalgo William Ivaan	487341003
27251-1	23	Cabatbat Milfer	487341004
27251-1	24	Ton Huyen Trang Nu	487341005
27251-1	25	Luong Frank	487341006
27251-1	26	Acosta David	487341007
27251-1	27	Ortiz Elizabeth	487341008
27251-1	28	Campbell David R	487341009
27251-1	29	Brown Roscoe	487341010
27251-1	30	Sasu Samuel	487341011
27251-1	31	Collins Maurice F	487342001
27251-1	32	RSI Moreno Valley	487342002
27251-1	33	RSI Moreno Valley	487342003
27251-1	34	RSI Moreno Valley	487342005