

**2018-0149411**

04/18/2018 01:06 PM

**\*\*\*Customer Copy Label\*\*\***

The paper to which this label is affixed  
has not been compared with the  
filed/recorded document

**Peter Aldana**  
**County Of Riverside**  
**Assessor-County Clerk-Recorder**

**RECORDING REQUESTED  
BY AND RETURN TO:**

Community Facilities District No. 2005-4  
Moreno Valley Unified School District  
c/o Atkinson, Andelson, Loya, Ruud & Romo  
20 Pacifica, Suite 1100  
Irvine, CA 92618  
Attn: Wendy H. Wiles

(Space Above Line for Recorder's Use)

**FIRST AMENDED NOTICE OF SPECIAL TAX LIEN**

**COMMUNITY FACILITIES DISTRICT NO. 2005-4  
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. 2005-4 OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT, RECORDED ON SEPTEMBER 21, 2005, IN THE RIVERSIDE COUNTY RECORDER'S OFFICE AS DOCUMENT NO. 2005-0780199**

**NOTICE IS HEREBY GIVEN** by Community Facilities District No. 2005-4 of the Moreno Valley Unified School District ("CFD No. 2005-4") pursuant to Government Code Section 53340(b) that the lien for special taxes levied on hereinafter described specific parcels within CFD No. 2005-4, 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. 2005-4 of the Moreno Valley Unified School District" recorded in Official Records, County of Riverside, on September 21, 2005, as Document No. 2005-0780199,"

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. 2005-4 of the Moreno Valley Unified School District for Fiscal Year 2018-2019 attached hereto. The Rate and Method of Apportionment of Special Taxes of CFD No. 2005-4 is attached hereto as Exhibit B.

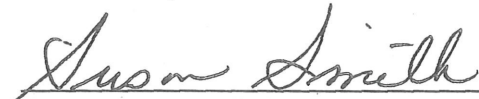
**NOTICE IS HEREBY GIVEN** by CFD No. 2005-4 that upon recording of this *First Amended Notice of Special Tax Lien*, the above-described lien for special taxes is amended as against the following described property.

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.

  
Susan Smith, <sup>President</sup> 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

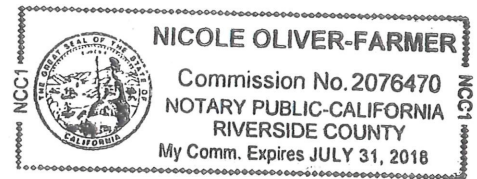
STATE OF CALIFORNIA                    )  
  ) ss.  
COUNTY OF RIVERSIDE                )

On April 12, 2018 before me, Nicole Oliver-Farmer, a Notary Public, personally appeared Susan Smith, 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: Nicole Oliver-Farmer  
Notary Public



(SEAL)

**EXHIBIT "A"**

**REDUCED SPECIAL TAXES OF  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2005-4  
FOR FISCAL YEAR 2018-19**

**EXHIBIT "A"**

**REDUCED SPECIAL TAXES OF  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2005-4  
FOR FISCAL YEAR 2018-19**

The Assigned Special Taxes of CFD No. 2005-4, as set out in Table 1 of the Rate and Method of Apportionment of Special Taxes shall conform to the following table:

<b>Assigned Special Taxes for Developed Property for Fiscal Year 2018-19</b>			
<b>Land Use Category</b>	<b>Taxable Unit</b>	<b>Developed Floor Area</b>	<b>Assigned Special Tax per Taxable Unit*</b>
1 - Residential Property	Dwelling Unit	2,550 sq. ft. or Less	\$2,398.21
2 - Residential Property	Dwelling Unit	2,551 sq. ft. to 2,850 sq. ft.	\$2,555.08
3 - Residential Property	Dwelling Unit	2,851 sq. ft. to 3,150 sq. ft.	\$2,702.56
4 - Residential Property	Dwelling Unit	3,151 sq. ft. to 3,450 sq. ft.	\$2,804.01
5 - Residential Property	Dwelling Unit	Greater than 3,450 sq. ft.	\$2,914.87
6 - Non-Residential Property	Acre	NA	\$11,597.14

The Assigned Special Taxes of CFD No. 2005-4, as set out in Table 2 of the Rate and Method of Apportionment of Special Taxes shall conform to the following table:

<b>Backup Special Taxes for Developed Property for Fiscal Year 2018-19</b>			
<b>Tract Number</b>	<b>Taxable Unit</b>	<b>Developed Floor Area</b>	<b>Assigned Special Tax per Taxable Unit*</b>
Tract No. 31618	Dwelling Unit	NA	\$2,955.37
Tract No. 32625	Dwelling Unit	NA	\$2,791.37

The Assigned Special Taxes of CFD No. 2005-4, as set out in Section C.2 of the Rate and Method of Apportionment of Special Taxes shall conform to the following table:

<b>Special Taxes for Undeveloped Property for Fiscal Year 2018-19</b>			
<b>Land Use Category</b>	<b>Taxable Unit</b>	<b>Developed Floor Area</b>	<b>Assigned Special Tax per Taxable Unit*</b>
Undeveloped Property	Acre	NA	\$11,597.14

\*Note: The Assigned Special Tax Rates, Undeveloped Special Tax Rates and Backup Special Tax Rates are shown rounded to two decimals. The actual levy may be one cent lower or higher per dwelling unit or acre due to rounding.

**EXHIBIT "B"**

**RATE AND METHOD OF APPORTIONMENT FOR MORENO VALLEY UNIFIED  
SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-4**

RATE AND METHOD OF APPORTIONMENT FOR  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2005-4

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2005-4 ("CFD No. 2005-4") 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. 2005-4, 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. 2005-4: 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. 2005-4 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2005-4 or any designee thereof of complying with School District's, CFD No. 2005-4's 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 cost associated with the computation of the Backup Special Tax; the costs of the School District, CFD No. 2005-4 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. 2005-4 for any other administrative purposes of CFD No. 2005-4, 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. 2005-4, under the Act which are secured by the levy of Special Taxes of CFD No. 2005-4.

**"CFD No. 2005-4"** means the Moreno Valley Unified School District Community Facilities District No. 2005-4.

**"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 1<sup>st</sup> 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's 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. 2005-4 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 1<sup>st</sup> 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. 2005-4 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 1<sup>st</sup> 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 1<sup>st</sup> 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 whichever is greater.

**"Residential Property"** means all Assessor's 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. 2005-4 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. 2005-4 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. 2005-4, 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. 2005-4 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 1<sup>st</sup> of the Fiscal Year.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 2005-4 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's Parcels of Developed Property shall further be classified as Residential Property or Non-Residential Property. An Assessor's Parcel of Residential Property shall further be classified to its appropriate Land Use Category based on the Developed Floor Area of such Assessor's 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's 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's 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	2,550 sq. ft. or Less	\$2,293.00
2 - Residential Property	D/U	2,551 to 2,850 sq. ft.	\$2,443.00
3 - Residential Property	D/U	2,851 to 3,150 sq. ft.	\$2,584.00
4 - Residential Property	D/U	3,151 to 3,450 sq. ft.	\$2,681.00
5 - Residential Property	D/U	Greater than 3,450 sq. ft.	\$2,787.00
6 - Non - Residential Property	Acre	N/A	\$11,088.39

c. Backup Special Tax

When a Final Map is recorded within CFD No. 2005-4 the Backup Special Tax for the Assessor's 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 Backup Special Tax per Assessor's Parcel of Residential Property within a Final Map shall be determined by multiplying \$11,088.39 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's 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 projected Backup Special Tax for Fiscal Year 2005/2006 for Tract 31618 and Tract 32625. The actual Backup Special Tax will be calculated at the time the Final Map is recorded as described above.

**TABLE 2**  
**Backup Special Taxes**  
**Fiscal Year 2005/2006**

Tract	Map Status	Projected Final Map Acreage of Taxable Property	Actual Backup Special Tax per Lot*	Projected Backup Special Tax per Lot*	Actual / Projected Number of Dwelling Units
31618	Tentative	14.23		\$2,817.64	56
32625	Tentative	4.81		\$2,666.76	20
Total					76

\* Note: The Backup Special Tax per Lot shown may be 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 2005-4 shall be \$11,088.39 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;

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 including Public Property and Property Owner Association Property which is not then exempt 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 17.14 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's Parcels will be subject to taxation as Undeveloped Property pursuant to the second step of Section D.

F. APPEAL

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 Assistant Superintendent of Business Service'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. 2005-4 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 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. 2005-4 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 6.0% prior to the Issuance of Bonds or 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 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 as a result of the total Residential Property units within CFD No. 2005-4 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 the Assessor's Parcel which is seeking the prepayment 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's 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. 2005-4 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. 2005-4 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. 2005-4 Listing of Specific Parcels and Property Owner Information as of July 1, 2017\*

Tract No.	Lot No.	Owner Name	Asector Parcel Number
32625	1	Rodriguez, Lauren	478280023
32625	2	HP CALIF I	478280024
32625	3	Barsha, Aida	478280025
32625	4	Mausolf, Jason H & Et Al	478280026
32625	5	Rosales, Martha E	478280027
32625	6	Salgado, Emilio & Et Al	478280028
32625	7	Halsey, Lee Alan & Et Al	478280029
32625	8	Reigenborn, Peter A & Et Al	478280030
32625	9	Villegas, Miguel M & Et Al	478280031
32625	10	OK	478280032
32625	11	Castaneda, Gonzalo	478280033
32625	12	Ogunji, Emmanuel H & Et Al	478280034
32625	13	Noonan, Edwin L & Et Al	478280035
32625	14	Galvan, Ronald Silva & Et Al	478280036
32625	15	Carter, Tony	478280037
32625	16	Vasquez, Francisco & Et Al	478280038
32625	17	Olivier, Spellman J & Et Al	478280039
32625	18	Nunley, Dwayne	478280040
32625	19	Gonzalez, Benedicto & Et Al	478280041
32625	20	Cunamay, Kenneth O & Et Al	478280042
31618	1	Ward, Kurt & Et Al	488370001
31618	2	Francis, Kyron D & Et Al	488370002
31618	3	FH II	488370003
31618	4	Jones, Anderson	488370004
31618	5	Lin, Zhi Huo	488370005
31618	6	Luna, Maria D & Et Al	488370006
31618	7	Reyes, Alexander F	488370007
31618	8	Aguayo, Hector Ruben & Et Al	488370008
31618	9	FH II	488370009
31618	10	FH II	488370010
31618	11	FH II	488370011
31618	12	FH II	488370012
31618	13	Chavez, Elias Lara & Et Al	488370013
31618	14	Young, Michael & Et Al	488370014

**EXHIBIT "C"**

**Moreno Valley Unified School District  
Community Facilities District No. 2005-4  
Listing of Specific Parcels and Property Owner Information  
as of July 1, 2017\***

Tract No.	Lot No.	Owner Name	Assessor Parcel Number
31618	15	Haas, Jose Daniel & Et Al	488370015
31618	16	Paulk, Lannette Monique	488370016
31618	17	Roy, Mrityunjoy & Et Al	488370017
31618	18	Jackman, Jeanine W & Et Al	488370018
31618	19	Babrow, Glanville M & Et Al	488370019
31618	20	Deguzman, Jaime & Et Al	488370020
31618	21	Starks, Adrian	488370021
31618	22	Gomez, Ricardo & Et Al	488370022
31618	23	Garcia, Rosa Maria	488370023
31618	24	GW EXPRESS	488370024
31618	25	Estrella, Rodolfo D & Et Al	488370025
31618	26	Douglas, Althia Oree	488370026
31618	27	FH II	488370027
31618	28	FH II	488370028
31618	29	Kelly, Michael Lee & Et Al	488370029
31618	30	Barcenas, Johnny Jason & Et Al	488370030
31618	31	Lambert, Tara Marie	488370031
31618	32	Hauffen, Keith M & Et Al	488370032
31618	33	Joyner, Noel Jerome	488370033
31618	34	Marshall, Michael & Et Al	488371001
31618	35	Cox, Robert N & Et Al	488371002
31618	36	Lopez, Kristina & Et Al	488371003
31618	37	Andrade, Juan M	488371004
31618	38	Felix, Sabina	488371005
31618	39	Hernandez, Jose L & Et Al	488371006
31618	40	Rodriguez, Juan Carlos & Et Al	488371007
31618	41	Aguilar, Ernesto R Arencibia & Et Al	488371008
31618	42	Duran, Robert Julian & Et Al	488371009
31618	43	Bermudez, William Orlando & Et Al	488371010
31618	44	Ramirez, Gary & Et Al	488371011
31618	45	Cortez, Adan	488371012
31618	46	Johnson, Tommy & Et Al	488371013
31618	47	Arnwine, Carlton & Et Al	488371014
31618	48	Lastra, Jose P & Et Al	488371015

EXHIBIT "C"

**Moreno Valley Unified School District  
Community Facilities District No. 2005-4  
Listing of Specific Parcels and Property Owner Information  
as of July 1, 2017\***

Tract No.	Lot No.	Owner Name	Assessor Parcel Number
31618	49	FH II	488371016
31618	50	FH II	488371017
31618	51	FH II	488371018
31618	52	FH II	488371019
31618	53	FH II	488371020
31618	54	FH II	488371021
31618	55	FH II	488371022
31618		ESTANCIA MORENO VALLEY ASSN	488371023