

EXHIBIT A TO THE NOTICE OF INFORMATION

Legal Description of the Real Property Located Within the District

Lots numbered One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Twenty-five (25), Twenty-six (26), Twenty-seven (27), Twenty-eight (28), Twenty-nine (29), Thirty (30), Thirty-one (31), and Thirty-two (32) in Block numbered Forty-six (46) of RIO RANCHO ESTATES, UNIT 13, as the same is shown and designated on the plat entitled, "S.W. PORTION OF, UNIT THIRTEEN, RIO RANCHO ESTATES, TOWN OF ALAMEDA GRANT, SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico, on April 22, 1963, in Rio Rancho Estates Plat Book 1, page 49.

AND

Lots numbered Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19), Twenty (20), Twenty-one (21), Twenty-two (22), Twenty-three (23), Twenty-four (24), Twenty-five (25), Twenty-six (26), Twenty-seven (27), Twenty-eight (28), Twenty-nine (29), and Thirty (30) in Block numbered Forty-seven (47) of RIO RANCHO ESTATES, UNIT 13, as the same is shown and designated on the plat entitled, "S.W. PORTION OF, UNIT THIRTEEN, RIO RANCHO ESTATES, TOWN OF ALAMEDA GRANT, SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico, on April 22, 1963, in Rio Rancho Estates Plat Book 1, page 49.

AND

Tract lettered 'B' in Block numbered Forty-six (46), Rio rancho Estates Unit 13, as the same is shown sand designated on the Summary Plat thereof filed in the office of the County Clerk of Sandoval County, New Mexico on February 5, 2009 in Volume 3, folio 2996-A.

AND

Tract lettered 'A' in Block numbered Forty-seven (47), Rio Rancho Estates, (being a replat of Lots 1 thru 2 and Lots 31 thru 32, Block 47, Rio Rancho Estates, Unit 13, and portion of vacated Edinburgh Street NE), within the City of Rio Rancho, Sandoval County, New Mexico, as the same is shown and designated on the plat thereof filed in the office of the County Clerk of Sandoval County, New Mexico on April 15, 2014 in Volume 3, folio 3699.

EXHIBIT B TO THE NOTICE OF INFORMATION

Information Regarding the Districts

**NOTICE OF INFORMATION
FOR THE
TIERRA DEL ORO PUBLIC IMPROVEMENT DISTRICT**

TO: The Prospective Purchaser of Real Property in the Tierra Del Oro Public Improvement District (the "District")

This is a notification to you (this "Notice"), a prospective purchaser of real property in the District (the "Property"), prior to your entering into a contract with the seller to purchase the Property. The seller or an agent or broker of the seller of the Property is required to give you this Notice, which may be in addition to other notices or disclosures that may be required by federal, state or local law, and may request that you sign a copy of this notice to indicate that you have received and read a copy of this notice.

1. The Property is within the District, which is a public improvement district formed pursuant to the Public Improvement District Act, NMSA 1978, §§ 5-11-1 to -27 (2001, as amended) (the "Act"), §§2-10-1 to -8, City of Rio Rancho Administrative Policies and Procedures (the "City PID Application Guidelines"), and City of Rio Rancho, New Mexico Governing Body Resolution No. R-24, Enactment No. R-19-028, adopted on March 27, 2019 and approving the formation of the District (the "Formation Resolution").

2. The purpose of the District is to undertake certain Public Infrastructure Purposes (as that term is defined in the Act), including, but not limited to, financing certain Public Infrastructure Improvements (as that term is defined in the Act) through the sale of special levy bonds by the District. Debt service on those special levy bonds is to be satisfied through a special levy imposed on the Property and all other property in the District in accordance with the Rate and Method of Special Levy Apportionment (defined in the Formation Resolution) as accepted and approved by the City of Rio Rancho (the "City") in the Formation Resolution (the "Special Levy"). The District may also finance all or a portion of the costs associated with the Public Infrastructure Improvements, as well as other Public Infrastructure Purposes, from the collection of the Special Levy, with or without the issuance of the District Bonds, either directly or through the satisfaction of subordinate bonds, subordinate promissory notes and other obligations of the District.

3. If you purchase the Property, you will be obligated to pay the Special Levy, once imposed, and, if applicable, any other property tax or special levy that may be imposed by the board of directors of the District (the "Board").

4. The Special Levy, once imposed by the Board, and, if applicable, any other property tax or special levy that may be imposed by the Board are in addition to any other state, county or other local governmental taxes and assessments.

5. THE DISTRICT HAS NOT AUTHORIZED THE IMPOSITION OF A SPECIAL LEVY. HOWEVER, IF AUTHORIZED BY THE BOARD, THE MAXIMUM SPECIAL LEVY THAT MAY BE IMPOSED ON THE PROPERTY IS IDENTIFIED IN THE

DISTRICT'S RATE AND METHOD OF SPECIAL LEVY APPORTIONMENT, AS APPROVED BY THE CITY IN ITS FORMATION RESOLUTION, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT 1 TO THIS NOTICE AND IS HEREBY INCORPORATED INTO AND MADE A PART OF THIS NOTICE.

6. THE DISTRICT IS NOT AUTHORIZED TO ISSUE GENERAL OBLIGATION BONDS AND NO GENERAL OBLIGATION BONDS HAVE BEEN ISSUED.

7. YOUR FAILURE TO PAY THE SPECIAL LEVY, ONCE IMPOSED BY THE BOARD, AND, IF APPLICABLE, ANY OTHER PROPERTY TAX OR SPECIAL LEVY THAT MAY BE IMPOSED BY THE BOARD COULD RESULT IN THE FORECLOSURE OF THE PROPERTY.

8. Additional information concerning the amount of the annual Special Levy assessment and the due dates of the Special Levy may be obtained from the City at the Department of Development Services, 3200 Civic Circle NE, Rio Rancho, New Mexico 87144.

9. A feasibility study was completed as part of the formation of the District and the feasibility study is available from the City at the Department of Development Services, 3200 Civic Circle NE, Rio Rancho, New Mexico 87144.

I (we) acknowledge that I (we) have read this Notice and received a copy of this Notice prior to entering into a contract to purchase the Property.

Executed this _____ day of _____, 20__ at Sandoval County, New Mexico.

Signature: _____
Print Name _____

Signature: _____
Print Name _____
(additional signature, if required)

EXHIBIT 1 TO THE NOTICE

Rate and Method of Special Levy Apportionment

RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY

TIERRA DEL ORO PUBLIC IMPROVEMENT DISTRICT

An Annual Special Levy shall be levied, extended, and collected in the Tierra Del Oro Public Improvement District (hereinafter referred to as the "PID" or the "District") each Fiscal Year, in an amount determined by the District Board or its designee through the application of the procedures described below. All of the real property in the PID, unless exempted by the provisions hereof, shall be subject to the Annual Special Levy for the purposes, to the extent, and in the manner herein provided.

A. DEFINITIONS

The terms used herein shall have the following meanings:

"100% Veteran Exemption" means the exemption set forth in Section 7-37-5.1, NMSA 1978.

"Act" means the Public Improvement District Act, being Sections 5-11-1 through 5-11-27, NMSA 1978.

"Administrative Expenses" means the actual or reasonably estimated costs permitted in accordance with the Act and directly related to the administration of the PID as determined by the District Board or its designee, including but not limited to, the costs of funding elections for new directors to the District Board; computing the Annual Special Levies and of preparing the collection schedules (whether by the District Board or designee thereof or both); the costs of collecting the Annual Special Levies (whether by the County, or otherwise); the costs of remitting the Annual Special Levies to the Trustee for any Indebtedness; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under any Indenture; the costs of the District or designee in computing the amount of rebatable arbitrage, if any; the costs of the District or designee in complying with the disclosure requirements of applicable federal and state securities laws and of the Act, including, but not limited to, public inquiries regarding the Annual Special Levies; and the costs associated with the release of funds from any escrow account. Administrative Expenses shall also include amounts advanced for any administrative purpose of the District including the costs of prepayment of the Annual Special Levies; recordings related to the prepayment, discharge or satisfaction of the Annual Special Levies; and the costs of commencing and pursuing to completion any foreclosure action arising from delinquent Annual Special Levies and the reasonable fees of legal counsel to the District incurred in connection with the foregoing.

"Administrator" means the designee of the District Board responsible for determining the Special Levy Requirement, and coordinating the billing and collection of the Annual Special Levies.

"Annual Special Levy" means the special levy collected in each Fiscal Year from each Parcel pursuant to Section D to fund the Special Levy Requirement.

"Association Property" means any property in the District owned by or dedicated to a property owner association, including any master or sub-association, exclusive of any property on which Dwelling Units are or may be constructed.

"Commercial Property" means that portion of the District that is anticipated to be developed for commercial use and more specifically identified as Tract H of the Preliminary Plat for Tierra Del Oro Subdivision and that portion of Tract B, Block 46 of Rio Rancho Estates Unit 13 located within the PID.

"City" means the City of Rio Rancho, New Mexico.

"County" means the County of Sandoval, New Mexico.

"Developed Platted Property" means all Platted Property for which a certificate of occupancy permit has been issued by the May 31 preceding the Fiscal Year for which the Annual Special Levy is being collected.

"District Board" means the governing body of the District.

"Dwelling Unit" or "DU" means a residential dwelling unit.

"Exempt Property" means all property exempt from the Annual Special Levy pursuant to Section G.

"Final Plat" means a final plat or final subdivision of land that is approved by the City and recorded with the County.

"Fiscal Year" means the twelve-month period starting July 1 and ending June 30.

"Indebtedness" means any special levy bonds, including refunding bonds, whether in one or more series, notes, and/or other obligations of the District authorized pursuant to Sections 10 and 20 of the Act and secured by the Annual Special Levy.

"Indenture" means the indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Indebtedness are issued, as modified, amended and/or supplemented from time to time, and any instrument replacing or supplementing the same.

"Levyable Property" means all property within the District which is not Exempt Property or which has not prepaid the Maximum Annual Special Levy in full pursuant to Section H.

"Maximum Annual Special Levy" means the maximum special levy, determined in accordance with Section B and Section C that can be levied by the District Board in any Fiscal Year on any Parcel of Levyable Property.

"Parcel" means a lot or parcel within the boundaries of the District that is assigned a uniform property code.

"Parcel Map" means an official map of the County designating parcels by uniform property code.

"Platted Property" means all Residential Property and Commercial Property for which a Final Plat was recorded by the January 1 preceding the Fiscal Year for which the Annual Special Levy is being collected.

"Preliminary Plat" means a preliminary plat of subdivision which has been approved by the City.

"Preliminary Plat for Tierra Del Oro Subdivision" means the Preliminary Plat for Tierra Del Oro Subdivision attached as Exhibit C hereto as may be subsequently amended and approved by the City.

"Public Property" means all property in the District owned by or dedicated to the federal government, the State of New Mexico, the County of Sandoval, the City of Rio Rancho, or any local government or other public agency.

"Residential Lot" means a Parcel of Levyable Property for which a building permit (i) may and is anticipated to be issued without any further subdivision of the Parcel or (ii) has been issued for a Dwelling Unit or Units.

"Residential Property" means that portion of the District that is anticipated to be developed for single-family residential use as determined from the Preliminary Plat for Tierra Del Oro Subdivision.

"Special Levy Requirement" means that amount determined by the District Board or its designee as required in any Fiscal Year for the District to pay and/or reimburse amounts advanced to pay its: (1) Administrative Expenses, (2) debt service and/or payments on any Indebtedness, (3) an amount equal to the anticipated delinquent Annual Special Levies and any anticipated shortfall in Annual Special Levies resulting from the Disabled Veteran Exemption, all as determined by the District Board or the Administrator, (4) any amount required to replenish any reserve fund established in connection with such Indebtedness, (5) the costs of credit enhancement and fees for instruments that serve as the basis of a reserve fund in lieu of cash related to any such Indebtedness, (6) for acquisition and/or construction of authorized public infrastructure improvements, and (7) for costs incurred in connection with the formation of the District.

"Total Maximum Annual Special Levies" means for any Fiscal Year the sum of the Maximum Annual Special Levy for such Fiscal Year for each Parcel within the District. The Total Maximum Annual Special Levies for the District may be adjusted as a result of prepayments, revisions to Exhibit A, and/or revisions pursuant to Section C.1 herein.

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

"Undeveloped Platted Property" means Platted Property not classified as Developed Platted Property.

"Undeveloped Property" means all Levyable Property that is not classified as Developed Platted Property or Undeveloped Platted Property

B. CLASSIFICATION OF PROPERTY

On or about May 1 of each Fiscal Year, all property within the District shall be classified as Exempt Property or Levyable Property. All Levyable Property shall be classified as Residential Property or Commercial Property. All Residential Property shall be assigned to one of the levy classifications shown in Table 1 based on the applicable typical lot width as determined from Exhibit A. Parcels in each of the levy classifications shall be further classified as Developed Platted Property, Undeveloped Platted Property, or Undeveloped Property.

C. MAXIMUM ANNUAL SPECIAL LEVY

The Maximum Annual Special Levy for a Parcel of Levyable Property shall be determined pursuant to Section C.1 below, adjusted pursuant to Section C.2 as applicable.

1. Maximum Annual Special Levy

Subject to Section C.2 below, the Maximum Annual Special Levy applicable to each Parcel of Levyable Property shall be determined by reference to Exhibit A and Table 1. Prior to the recordation of the Final Plat, the Maximum Annual Special Levy for a Parcel of Levyable Property shall be determined by multiplying (i) the expected number and classification of Dwelling Units and (ii) the expected number of Commercial Property acres for such Parcel, as determined from Exhibit A in the case of Residential Property and Exhibit C in the case of Commercial Property, by the corresponding Maximum Annual Special Levy amounts set forth in Table 1 on the following page.

TABLE 1 TIERRA DEL ORO PID MAXIMUM ANNUAL SPECIAL LEVY			
LEVY CLASSIFICATION	ANTICIPATED DWELLING UNITS	ANTICIPATED ACRES	MAXIMUM ANNUAL SPECIAL LEVY
RESIDENTIAL:			
60' TYPICAL LOT WIDTH	53		\$1,620.00 / RESIDENTIAL LOT
50' TYPICAL LOT WIDTH	72		\$1,320.00 / RESIDENTIAL LOT
45' TYPICAL LOT WIDTH	90		\$1,080.00 / RESIDENTIAL LOT
SUB-TOTAL RESIDENTIAL LOTS	215		
COMMERCIAL:			
RETAIL/OFFICE		9.1185	\$4,331.67 / COMMERCIAL ACRE

2. Revision to Maximum Annual Special Levy or Prepayment Required Due to Reduction in Total Maximum Annual Special Levies

If at any time after Indebtedness has been issued and/or incurred the District Board or the Administrator determines that there has been or will be a reduction in the Total Maximum Annual Special Levies for the District as a result of an amendment to Exhibit A, Exhibit C, or other event, which reduces the Total Maximum Annual Special Levies such that the annual debt service coverage ratio on any issued and outstanding Indebtedness is less than that specified in the Indenture, then at the discretion of the District Board, only in compliance with the Act, either (i) if permitted by law, the Maximum Annual Special Levy for the Parcel(s) for which such a reduction has or will occur shall be revised pursuant to C.2.a below to compensate for the reduction or (ii) a prepayment shall be made pursuant to C.2.b below. Each year's annual debt service coverage ratio, if applicable, shall be determined in accordance with the Indenture.

a. Adjusted Maximum Annual Special Levy

If the District Board determines that the Maximum Annual Special Levy for the District shall be increased to compensate for the reduction, the then applicable Maximum Annual Special Levy for the subject Parcels shall be increased by multiplying such Maximum Annual Special Levy by a quotient the numerator of which is equal to the sum of (i) the then applicable Maximum Annual Special Levies for the subject Parcels and (ii) the amount by which the Maximum Annual Special Levies for the District is less than the sum of the estimated Administrative Expenses and the required debt service coverage ratio multiplied by the annual payments on the outstanding Indebtedness and the denominator of which is equal to the then applicable Maximum Special Levies for the subject Parcels, taking into consideration the changes resulting in the reduction. The District Board shall take such steps as appropriate to record notice of any such change.

b. Prepayment of Reduction

If the District Board determines that the reduction in the Maximum Annual Special Levies shall be prepaid, such prepayment amount shall be computed pursuant to Section H, with the following modifications:

The difference between the Maximum Annual Special Levies required to satisfy the debt service coverage requirements set forth in the Indenture and the amount to which the Maximum Annual Special Levies have been reduced shall be substituted for the term Maximum Annual Special Levy when computing the Prepaid Special Levy.

3. Exhibit A Amendments

Exhibit A may be amended pursuant to an executed certificate, the form of which is attached as Exhibit B. Any amendment to Exhibit A approved by the District Board shall be recorded with the County Clerk.

D. APPORTIONMENT OF ANNUAL SPECIAL LEVY

Commencing with Fiscal Year 2019-2020 and for each following Fiscal Year, the District Board shall apportion the Annual Special Levy to each Parcel of Levyable Property in equal percentages until the Annual Special Levies equal the Special Levy Requirement, provided the Annual Special Levy for any Residential Lot does not exceed its Maximum Annual Special Levy, in accordance with the following steps:

First: The Annual Special Levy shall be collected from each Parcel of Developed Platted Property in equal percentages up to 100% of the applicable Maximum Annual Special Levy;

Second: If additional monies are needed to fund the Special Levy Requirement after the first step, the Annual Special Levy shall be collected from each Parcel of Undeveloped Platted Property in equal percentages up to 100% of the applicable Maximum Annual Special Levy; and

Third: If additional monies are needed to fund the Special Levy Requirement after the second step, the Annual Special Levy shall be collected from each Parcel of Undeveloped Property in equal percentages up to 100% of the applicable Maximum Annual Special Levy.

Equal percentages means the Annual Special Levy for each Parcel of Developed Platted Property, computed as a percentage of its applicable Maximum Annual Special Levy, is the same as for all other Parcels of Developed Platted Property; the Annual Special Levy for each Parcel of Undeveloped Platted Property, computed as a percentage of its applicable Maximum Annual Special Levy, is the same as for all other Parcels of Undeveloped Platted Property; and the Annual Special Levy for each Parcel of Undeveloped Property, computed as a percentage of its applicable Maximum Annual Special Levy, is the same as for all other Parcels of Undeveloped Property.

E. MANNER OF COLLECTION

The Annual Special Levy shall constitute a lien on the property subject thereto which shall have priority co-equal to the lien of general ad valorem property taxes. The Annual Special Levy will be billed by the County in the same manner and at the same time as general ad valorem property taxes and will appear as a separate item on the property tax bill for real property within the District as that property is identified on the tax roll on January 1 of each year in which the Annual Special Levy is in effect. As provided in the Act, the District has established foreclosure remedies which shall apply following nonpayment of the Annual Special Levy, which are referred to in the Notice of Imposition of Special Levy. Under those procedures, the Annual Special Levy is subject to foreclosure by the District beginning six months after written notice of delinquency is provided to the owner of the real property to which the delinquency applies. The lien of the Annual Special Levy includes delinquencies, penalties and interest thereon at a rate not to exceed the maximum legal rate of interest per year and penalties otherwise applicable.

F. TERM

The special levy will remain in place until all Indebtedness of the District is fully repaid.

G. EXEMPTIONS

Property exempt from the Annual Special Levy consists of (i) Association Property and (ii) Public Property. The Annual Special Levy shall be imposed on all property identified by the County as being subject to the Disabled Veteran Exemption but, assuming the Disabled Veteran Exemption has been lawfully enacted by the New Mexico Legislature and the applicable disabled veteran property owner or the surviving spouse of the disabled veteran property owner is actually entitled to receive such exemption, the District shall not seek to collect the Annual Special Levy in such Fiscal Year.

H. PREPAYMENT

The Maximum Annual Special Levy for the current and all remaining Fiscal Years through the final term of the Special Levy for any Parcel may be prepaid in full and the obligation of the Parcel to pay the Annual Special Levy permanently satisfied as described herein, provided that a prepayment may be made only if there are no outstanding delinquent Annual Special Levies with respect to such Parcel and all other Parcels under the same ownership at the time of prepayment. An owner of a Parcel intending to prepay the Maximum Annual Special Levy shall provide the District Board with written notice of intent to prepay in full the Maximum Annual Special Levy. Within 30 days of receipt of such written notice, the District Board or its designee shall notify such owner of the prepayment amount necessary to permanently satisfy the obligation to pay the Special Levy for such Parcel (the "Prepayment") and the date through which such prepayment shall be valid.

A Prepayment means an amount equal to (a) the sum of (1) Prepaid Special Levy, (2) Prepaid Administrative Expenses, (3) Premium, (4) Defeasance, and (5) Fees minus (b) the sum of (1) the Reserve Fund Credit and (2) the Capitalized Interest Credit, if provided for in the Indenture, where the terms "Prepaid Special Levy," "Prepaid Administrative Expenses", "Premium," "Defeasance," "Fees," "Reserve Fund Credit," and "Capitalized Interest Credit" have the following meanings:

"Prepaid Special Levy" equals the present value of the current and remaining Maximum Annual Special Levy upon the Parcel for which the prepayment is to be made excluding the estimated portion of such Maximum Annual Special Levy allocated to pay current and estimated future Administrative Expenses, as determined by the District Board or its designee. The present value shall be computed using as the discount rate the current yield on the outstanding Indebtedness; if the Maximum Annual Special Levy for the Parcel is pledged toward the repayment of more than one series or tranches of bonds, notes, and/or other obligations, then the aggregate yield for such Indebtedness shall be employed. The yield on such Indebtedness shall be the discount rate which, when used to determine the present value of the remaining payments on said Indebtedness, results in an amount equal to the outstanding principal amount of such Indebtedness.

"Prepaid Administrative Expenses" equals the estimated portion of the applicable Parcel's current and future Maximum Annual Special Levies allocated to pay for current and future Administrative Expenses, as determined by the District Board or its designee.

"Premium" means an amount equal to the Prepaid Special Levy multiplied by the applicable redemption premium, if any, for any Indebtedness so redeemed with the proceeds of any such prepayment.

"Defeasance" means the amount needed to pay interest on any Indebtedness to be redeemed until the earliest redemption date for the outstanding Indebtedness less any Annual Special Levies heretofore paid for such Parcel and available to pay interest on the redemption date for the Indebtedness.

"Fees" equal the expenses of the District associated with the Prepayment as calculated by the District Board or its designee and include, but are not limited to, the costs of computing the Prepayment, the costs of amending any Annual Special Levy previously enrolled with the County, the costs of redeeming the Indebtedness, and the costs of recording and publishing any notices to evidence the prepayment of the Maximum Annual Special Levy and the redemption of Indebtedness.

"Reserve Fund Credit" shall equal the lesser of (i) the Reserve Fund Requirement (as such term is defined in the Indenture) multiplied by a fraction the numerator of which is equal to the Prepaid Special Levy and denominator of which is equal to the outstanding Indebtedness or (ii) an amount determined by subtracting the Reserve Requirement in effect after the redemption and/or retirement of the Indebtedness from the balance in the Reserve Fund (as such term is defined in the Indenture) on the prepayment calculation date, provided that the amount determined is not less than zero.

"Capitalized Interest Credit" shall equal the reduction in interest payable on the Indebtedness from the redemption date for the Indebtedness to be redeemed and/or retired from proceeds of the Prepaid Special Levy to the end of the capitalized interest period, as determined by the District Board or its designee. No capitalized interest credit is given if the redemption and/or retirement date for the Indebtedness redeemed and/or retired from the Prepayment is after the capitalized interest period.

The sum of the amounts calculated in the preceding steps shall be paid to the District and shall be used to (a) pay principal and premium on Indebtedness, (b) pay interest on Indebtedness to the date of redemption and/or retirement, (c) redeem and/or retire Indebtedness in accordance with the Indenture, (d) pay or reimburse the cost of public improvements, (e) pay Fees associated with the Prepayment, and (f) pay future Administrative Expenses. Upon the receipt of the Prepayment by the District and the deposit of such funds with the Trustee, the obligation to pay the Annual Special Levy for such Parcel shall be deemed to be permanently satisfied, the Annual Special Levy shall not be levied thereafter on such Parcel, and the Administrator shall cause a notice of cancellation of the Annual Special Levy for such Parcel to be recorded.

Notwithstanding the foregoing, no Prepayment shall be allowed unless the amount of Maximum Annual Special Levies that may be collected after the proposed prepayment is at least the sum of (i) the estimated annual Administrative Expenses associated with and/or allocable to the Special Levy Requirement taking into consideration the Prepaid Administrative Expenses and (ii) the required annual debt service coverage ratio set forth in the Indenture on any issued and outstanding Indebtedness multiplied by the annual payments on such Indebtedness, taking into account the amount of Indebtedness to remain outstanding after such prepayment.

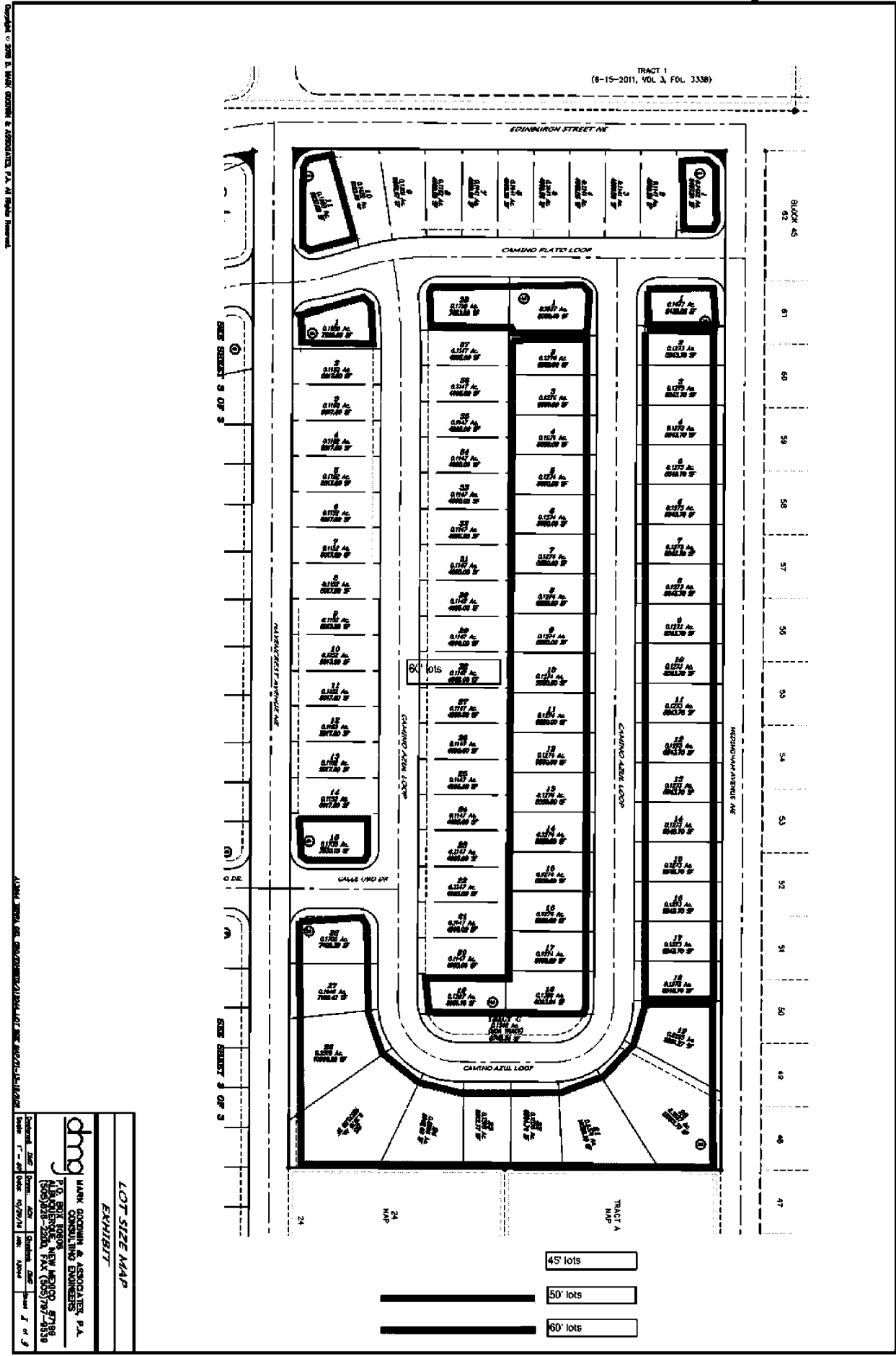
I. AMENDMENTS

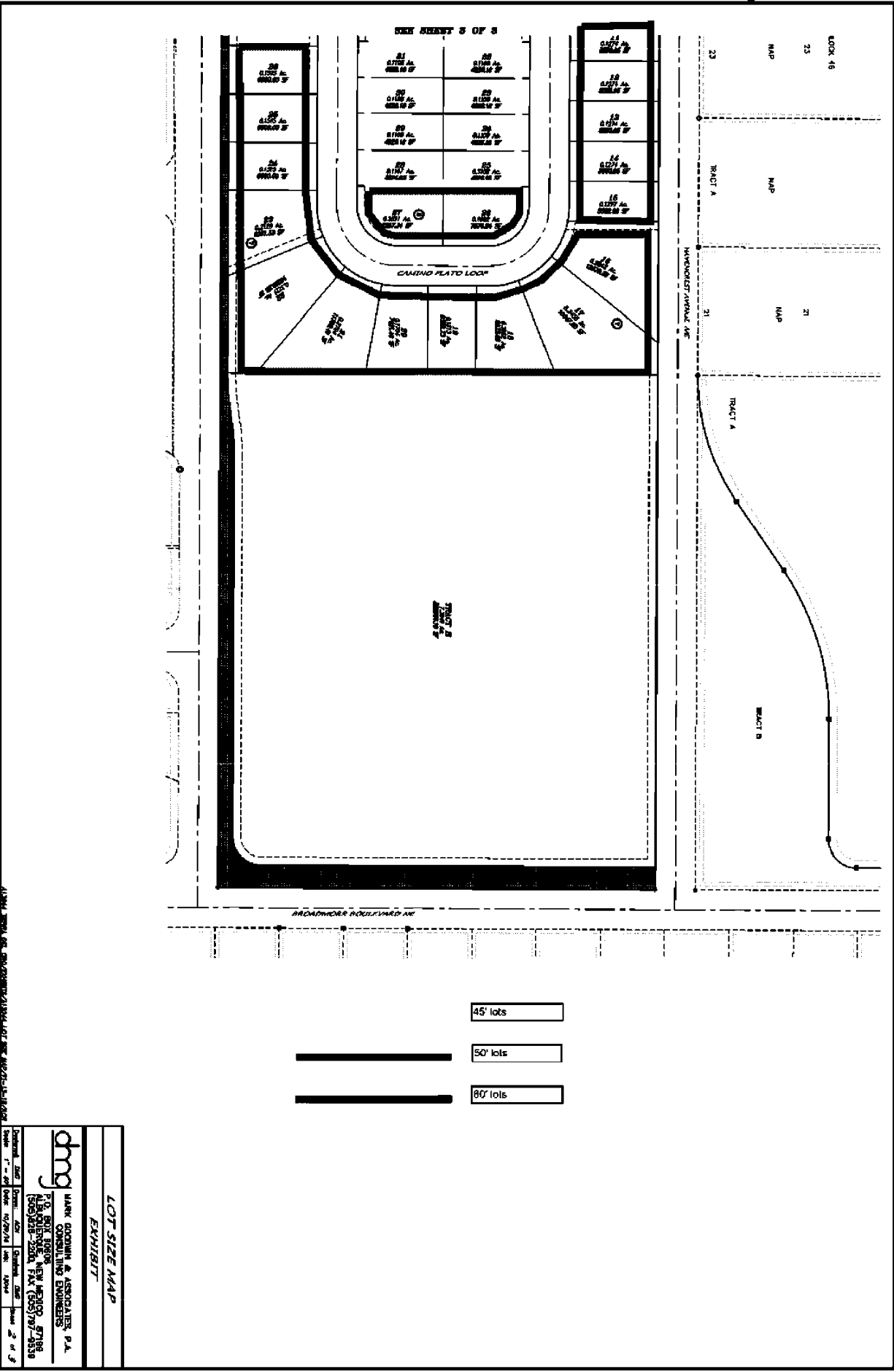
This Rate and Method of Apportionment of Special Levy may be amended pursuant to and to the extent permitted by the Act. The District Board may make clarifications with respect to this Rate and Method of Apportionment of Special Levy without further notice under the Act and without notice to owners of property within the District in order to (i) clarify or correct minor inconsistencies in the matters set forth herein, (ii) provide for lawful procedures for the collection and enforcement of the Annual Special Levy so as to ensure the efficient collection of the Annual Special Levy for the benefit of the owners of the Indebtedness and the District, respectively, and/or (iii) provide for such other changes that are within the parameters set forth in the City's public improvement district formation resolution forming the District.

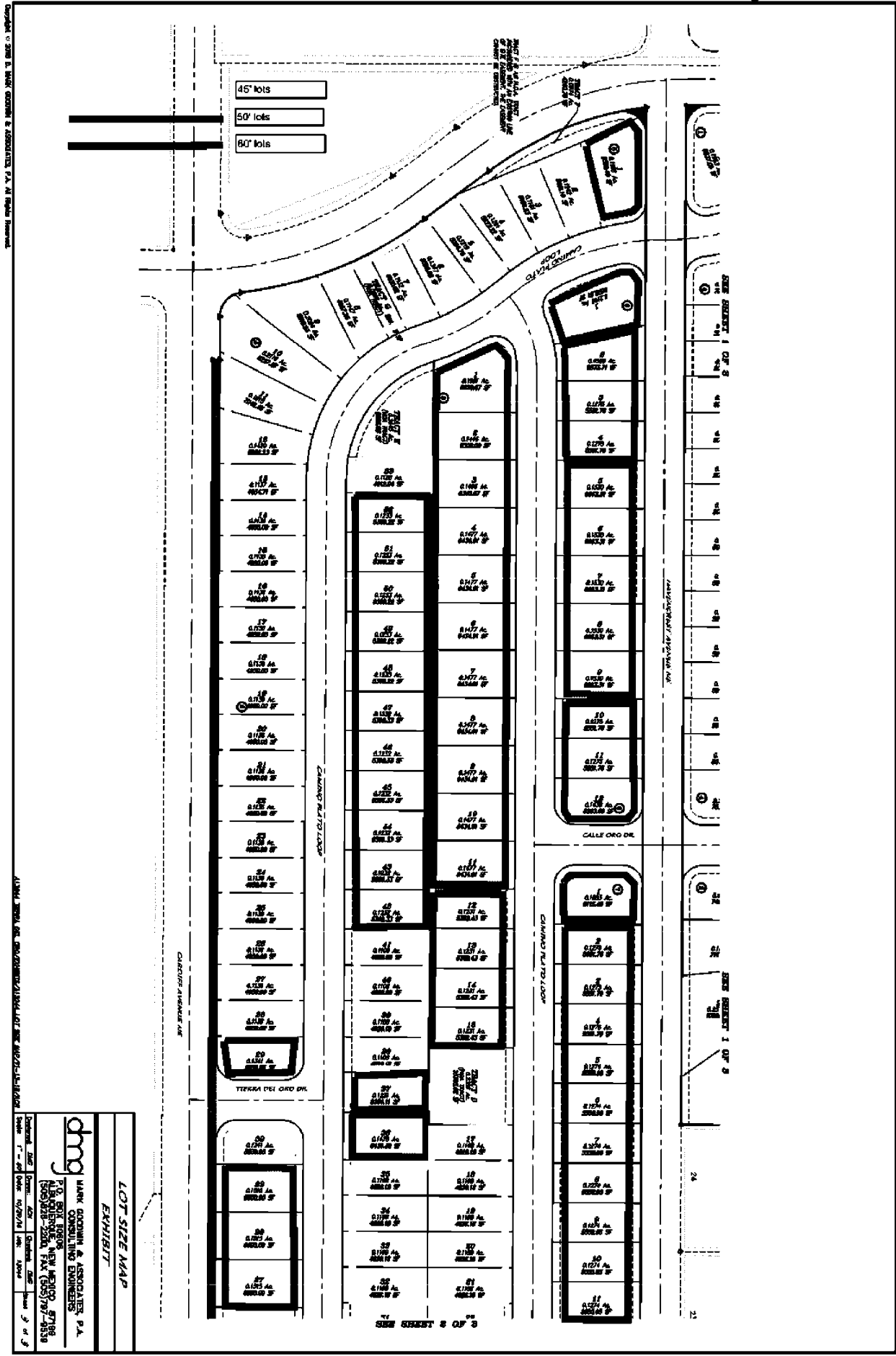
No amendment shall be approved by the District Board if it violates any other agreement binding upon the District, except as otherwise provided herein, and unless and until it has (i) found and determined that the amendment is necessary and appropriate and does not materially adversely affect the rights of the owners of the Indebtedness or the District Board has obtained the consent of one hundred percent (100.00%) of the owners of the Indebtedness and (ii) received an opinion from bond counsel to the effect that the amendment does not violate the Act, and is authorized pursuant to the terms of the Indenture and this Rate and Method of Apportionment of Special Levy.

EXHIBIT A

LIST OF LOTS BY TYPE







PHASE 1	BLOCK 7	
	LOT	30
	BLOCK 8	
	LOT	17
	LOT	18
	LOT	19
	LOT	20
	LOT	21
	LOT	22
	LOT	23
	LOT	24
	LOT	25
	LOT	28
	LOT	29
	LOT	30
	LOT	31
	LOT	32
	LOT	33
	LOT	34
	LOT	35
	LOT	38
	LOT	39
	LOT	40
	LOT	41
	22	
	BLOCK 7	
	LOT	2
	LOT	3
	LOT	4
	LOT	5
	LOT	6
	LOT	7
	LOT	8
	LOT	9
	LOT	10
	LOT	11
	LOT	12
	LOT	13
	LOT	14
	LOT	15
	BLOCK 8	
	LOT	13
	LOT	14
	LOT	15
	LOT	37
18		
BLOCK 7		
LOT	1	
LOT	16	
LOT	17	
LOT	18	
LOT	19	
LOT	20	
LOT	21	
LOT	22	
LOT	23	
LOT	24	
LOT	25	
LOT	26	
LOT	27	
LOT	28	
LOT	29	
BLOCK 8		
LOT	26	
LOT	27	
LOT	36	
18		

PHASE 2	BLOCK 8	
	LOT	53
	BLOCK 5	
	LOT	2
	LOT	3
	LOT	4
	LOT	5
	LOT	6
	LOT	7
	LOT	8
	LOT	9
	LOT	10
	LOT	11
	LOT	12
	LOT	13
	LOT	14
	LOT	15
	LOT	16
	LOT	17
	LOT	18
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	LOT	22
	LOT	23
	LOT	24
	LOT	25
	LOT	26
	LOT	27
	LOT	28
	28	
	BLOCK 5	
	LOT	29
	BLOCK 6	
	LOT	2
	LOT	3
	LOT	4
	LOT	10
	LOT	11
	LOT	12
	BLOCK 8	
	LOT	12
	LOT	42
	LOT	43
	LOT	44
LOT	45	
LOT	46	
LOT	47	
LOT	48	
LOT	49	
LOT	50	
LOT	51	
LOT	52	
19		
BLOCK 5		
LOT	1	
BLOCK 6		
LOT	1	
LOT	5	
LOT	6	
LOT	7	
LOT	8	
LOT	9	
BLOCK 8		
LOT	1	
LOT	2	
LOT	3	
LOT	4	
LOT	5	
LOT	6	
LOT	7	
LOT	8	
LOT	9	
LOT	10	
LOT	11	
18		

PHASE 3	BLOCK 1	
	LOT	2
	LOT	3
	LOT	4
	LOT	5
	LOT	6
	LOT	7
	LOT	8
	LOT	9
	LOT	10
	BLOCK 3	
	LOT	20
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	LOT	36
	LOT	37
	BLOCK 4	
	LOT	2
	LOT	3
	LOT	4
	LOT	5
	LOT	6
	LOT	7
	LOT	8
	LOT	9
	LOT	10
	LOT	11
	LOT	12
	LOT	13
	LOT	14
	40	
	BLOCK 2	
LOT	2	
LOT	3	
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LOT	17	
LOT	18	
BLOCK 3		
LOT	2	
LOT	3	
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LOT	17	
LOT	18	
LOT	19	
35		
BLOCK 1		
LOT	1	
LOT	11	
BLOCK 2		
LOT	1	
LOT	19	
LOT	20	
LOT	21	
LOT	22	
LOT	23	
LOT	24	
LOT	25	
LOT	26	
LOT	27	
LOT	28	
BLOCK 3		
LOT	1	
LOT	38	
BLOCK 4		
LOT	1	
LOT	15	
17		

EXHIBIT B

CERTIFICATE TO AMEND EXHIBIT A
OF THE
RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY

TIERRA DEL ORO PID

**CERTIFICATE TO AMEND EXHIBIT A
OF THE
RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY
FOR TIERRA DEL ORO PID**

By execution hereof, the undersigned acknowledges, on behalf of the District Board of the PID approval of this certificate and modification of Exhibit A of the RMA as set forth in this certificate.

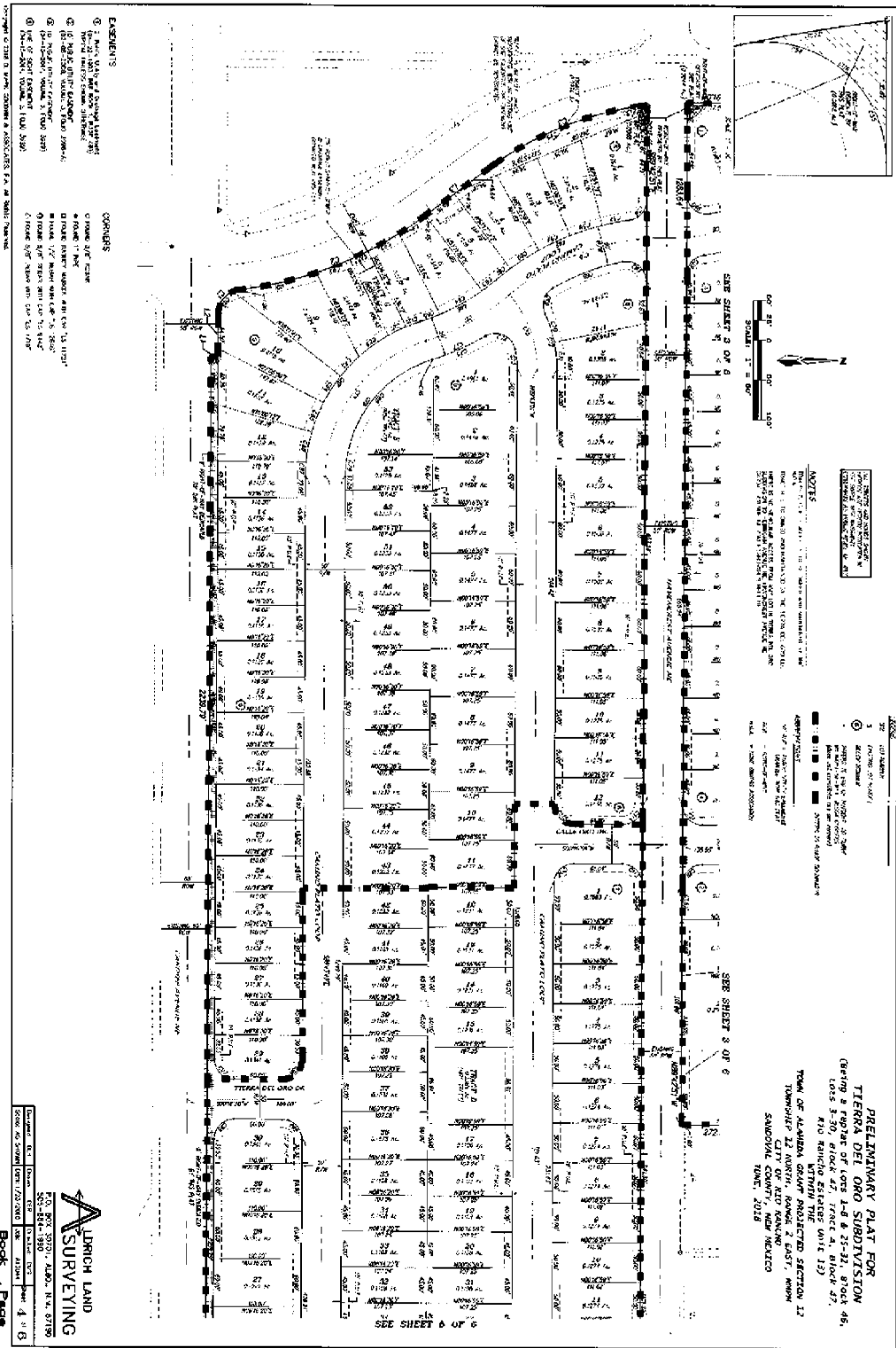
DISTRICT BOARD

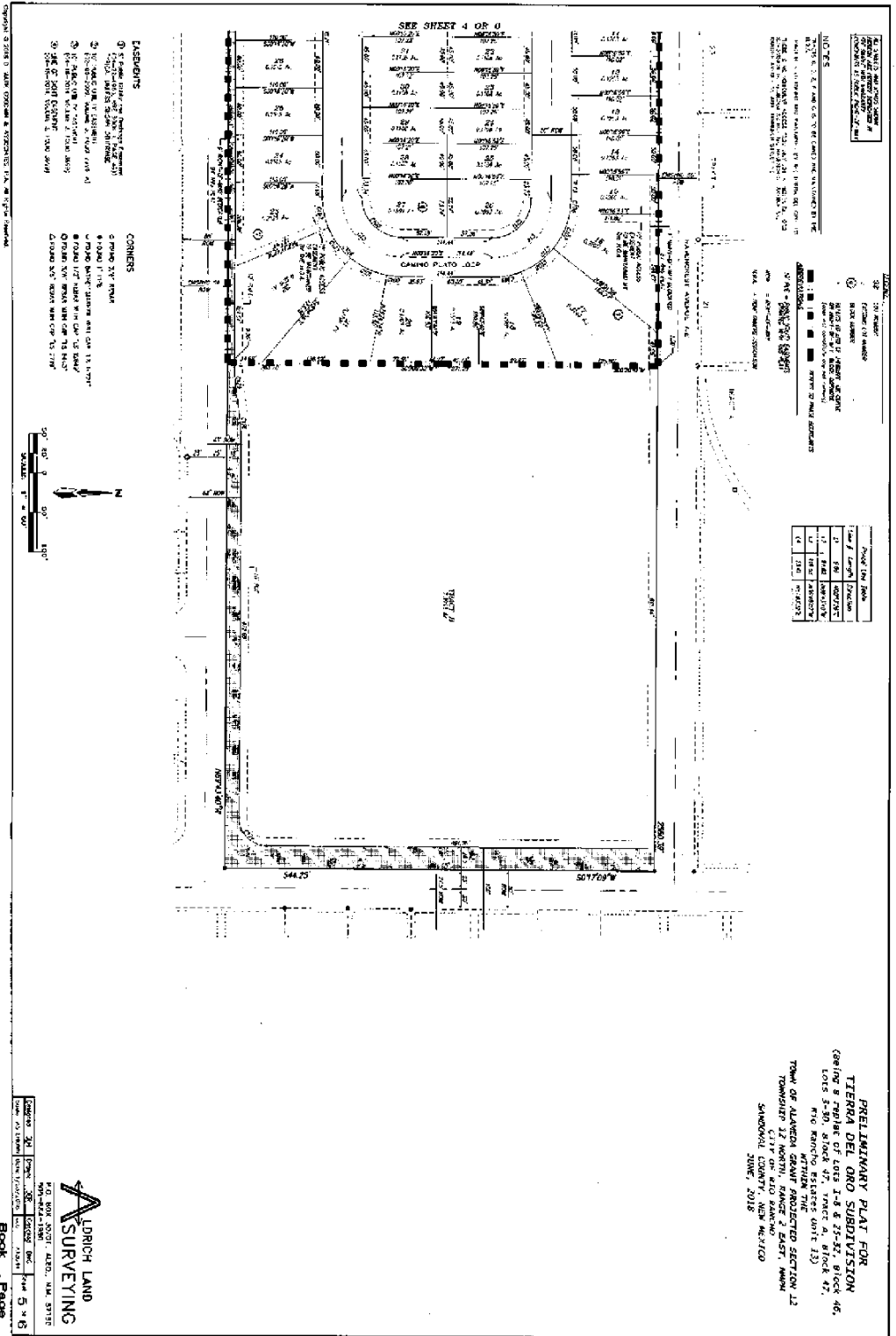
By: _____
Administrator Signature Printed Name

Date

EXHIBIT C

PRELIMINARY PLAT FOR TIERRA DEL ORO SUBDIVISION





NOTES

1. THIS PLAT IS A PRELIMINARY PLAT AND IS SUBJECT TO THE APPROVAL OF THE BOARD OF SUPERVISORS OF SAN JOAQUIN COUNTY.
2. THIS PLAT IS SUBJECT TO THE APPROVAL OF THE BOARD OF SUPERVISORS OF SAN JOAQUIN COUNTY.
3. THIS PLAT IS SUBJECT TO THE APPROVAL OF THE BOARD OF SUPERVISORS OF SAN JOAQUIN COUNTY.
4. THIS PLAT IS SUBJECT TO THE APPROVAL OF THE BOARD OF SUPERVISORS OF SAN JOAQUIN COUNTY.
5. THIS PLAT IS SUBJECT TO THE APPROVAL OF THE BOARD OF SUPERVISORS OF SAN JOAQUIN COUNTY.

Symbol	Description
○	Corner of Block
□	Corner of Lot
○	Center of Well
○	Center of Pole
○	Center of Stake
○	Center of Nail
○	Center of Bolt
○	Center of Ring
○	Center of Chain
○	Center of Wire
○	Center of Tape
○	Center of String
○	Center of Ribbon
○	Center of Cloth
○	Center of Paper
○	Center of Card
○	Center of Book
○	Center of Paper
○	Center of Card
○	Center of Book

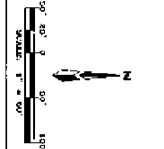
Symbol	Description
○	Corner of Block
□	Corner of Lot
○	Center of Well
○	Center of Pole
○	Center of Stake
○	Center of Nail
○	Center of Bolt
○	Center of Ring
○	Center of Chain
○	Center of Wire
○	Center of Tape
○	Center of String
○	Center of Ribbon
○	Center of Cloth
○	Center of Paper
○	Center of Card
○	Center of Book

LEGEND

1. CORNER OF BLOCK
2. CORNER OF LOT
3. CENTER OF WELL
4. CENTER OF POLE
5. CENTER OF STAKE
6. CENTER OF NAIL
7. CENTER OF BOLT
8. CENTER OF RING
9. CENTER OF CHAIN
10. CENTER OF WIRE
11. CENTER OF TAPE
12. CENTER OF STRING
13. CENTER OF RIBBON
14. CENTER OF CLOTH
15. CENTER OF PAPER
16. CENTER OF CARD
17. CENTER OF BOOK

CORNERS

1. CORNER OF BLOCK
2. CORNER OF LOT
3. CENTER OF WELL
4. CENTER OF POLE
5. CENTER OF STAKE
6. CENTER OF NAIL
7. CENTER OF BOLT
8. CENTER OF RING
9. CENTER OF CHAIN
10. CENTER OF WIRE
11. CENTER OF TAPE
12. CENTER OF STRING
13. CENTER OF RIBBON
14. CENTER OF CLOTH
15. CENTER OF PAPER
16. CENTER OF CARD
17. CENTER OF BOOK



PRELIMINARY PLAT FOR TIERRA DEL ORO SUBDIVISION
 (Containing 100 Lots and 100 Acres)
 Located in Section 12, Township 31N, Range 12E, Merced County, California.
 Within the Merced River Project Section 12
 Township 31N, Range 12E, Merced County, California.
 San Joaquin County, New Mexico
 June, 2018

LAND SURVEYING

NO. 1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-1061-1062-1063-1064-1065-1066-1067-1068-1069-1070-1071-1072-1073-1074-1075-1076-1077-1078-1079-1080-1081-1082-1083-1084-1085-1086-1087-1088-1089-1090-1091-1092-1093-1094-1095-1096-1097-1098-1099-1100-1101-1102-1103-1104-1105-1106-1107-1108-1109-1110-1111-1112-1113-1114-1115-1116-1117-1118-1119-1120-1121-1122-1123-1124-1125-1126-1127-1128-1129-1130-1131-1132-1133-1134-1135-1136-1137-1138-1139-1140-1141-1142-1143-1144-1145-1146-1147-1148-1149-1150-1151-1152-1153-1154-1155-1156-1157-1158-1159-1160-1161-1162-1163-1164-1165-1166-1167-1168-1169-1170-1171-1172-1173-1174-1175-1176-1177-1178-1179-1180-1181-1182-1183-1184-1185-1186-1187-1188-1189-1190-1191-1192-1193-1194-1195-1196-1197-1198-1199-1200-1201-1202-1203-1204-1205-1206-1207-1208-1209-1210-1211-1212-1213-1214-1215-1216-1217-1218-1219-1220-1221-1222-1223-1224-1225-1226-1227-1228-1229-1230-1231-1232-1233-1234-1235-1236-1237-1238-1239-1240-1241-1242-1243-1244-1245-1246-1247-1248-1249-1250-1251-1252-1253-1254-1255-1256-1257-1258-1259-1260-1261-1262-1263-1264-1265-1266-1267-1268-1269-1270-1271-1272-1273-1274-1275-1276-1277-1278-1279-1280-1281-1282-1283-1284-1285-1286-1287-1288-1289-1290-1291-1292-1293-1294-1295-1296-1297-1298-1299-1300-1301-1302-1303-1304-1305-1306-1307-1308-1309-1310-1311-1312-1313-1314-1315-1316-1317-1318-1319-1320-1321-1322-1323-1324-1325-1326-1327-1328-1329-1330-1331-1332-1333-1334-1335-1336-1337-1338-1339-1340-1341-1342-1343-1344-1345-1346-1347-1348-1349-1350-1351-1352-1353-1354-1355-1356-1357-1358-1359-1360-1361-1362-1363-1364-1365-1366-1367-1368-1369-1370-1371-1372-1373-1374-1375-1376-1377-1378-1379-1380-1381-1382-1383-1384-1385-1386-1387-1388-1389-1390-1391-1392-1393-1394-1395-1396-1397-1398-1399-1400-1401-1402-1403-1404-1405-1406-1407-1408-1409-1410-1411-1412-1413-1414-1415-1416-1417-1418-1419-1420-1421-1422-1423-1424-1425-1426-1427-1428-1429-1430-1431-1432-1433-1434-1435-1436-1437-1438-1439-1440-1441-1442-1443-1444-1445-1446-1447-1448-1449-1450-1451-1452-1453-1454-1455-1456-1457-1458-1459-1460-1461-1462-1463-1464-1465-1466-1467-1468-1469-1470-1471-1472-1473-1474-1475-1476-1477-1478-1479-1480-1481-1482-1483-1484-1485-1486-1487-1488-1489-1490-1491-1492-1493-1494-1495-1496-1497-1498-1499-1500-1501-1502-1503-1504-1505-1506-1507-1508-1509-1510-1511-1512-1513-1514-1515-1516-1517-1518-1519-1520-1521-1522-1523-1524-1525-1526-1527-1528-1529-1530-1531-1532-1533-1534-1535-1536-1537-1538-1539-1540-1541-1542-1543-1544-1545-1546-1547-1548-1549-1550-1551-1552-1553-1554-1555-1556-1557-1558-1559-1560-1561-1562-1563-1564-1565-1566-1567-1568-1569-1570-1571-1572-1573-1574-1575-1576-1577-1578-1579-1580-1581-1582-1583-1584-1585-1586-1587-1588-1589-1590-1591-1592-1593-1594-1595-1596-1597-1598-1599-1600-1601-1602-1603-1604-1605-1606-1607-1608-1609-1610-1611-1612-1613-1614-1615-1616-1617-1618-1619-1620-1621-1622-1623-1624-1625-1626-1627-1628-1629-1630-1631-1632-1633-1634-1635-1636-1637-1638-1639-1640-1641-1642-1643-1644-1645-1646-1647-1648-1649-1650-1651-1652-1653-1654-1655-1656-1657-1658-1659-1660-1661-1662-1663-1664-1665-1666-1667-1668-1669-1670-1671-1672-1673-1674-1675-1676-1677-1678-1679-1680-1681-1682-1683-1684-1685-1686-1687-1688-1689-1690-1691-1692-1693-1694-1695-1696-1697-1698-1699-1700-1701-1702-1703-1704-1705-1706-1707-1708-1709-1710-1711-1712-1713-1714-1715-1716-1717-1718-1719-1720-1721-1722-1723-1724-1725-1726-1727-1728-1729-1730-1731-1732-1733-1734-1735-1736-1737-1738-1739-1740-1741-1742-1743-1744-1745-1746-1747-1748-1749-1750-1751-1752-1753-1754-1755-1756-1757-1758-1759-1760-1761-1762-1763-1764-1765-1766-1767-1768-1769-1770-1771-1772-1773-1774-1775-1776-1777-1778-1779-1780-1781-1782-1783-1784-1785-1786-1787-1788-1789-1790-1791-1792-1793-1794-1795-1796-1797-1798-1799-1800-1801-1802-1803-1804-1805-1806-1807-1808-1809-1810-1811-1812-1813-1814-1815-1816-1817-1818-1819-1820-1821-1822-1823-1824-1825-1826-1827-1828-1829-1830-1831-1832-1833-1834-1835-1836-1837-1838-1839-1840-1841-1842-1843-1844-1845-1846-1847-1848-1849-1850-1851-1852-1853-1854-1855-1856-1857-1858-1859-1860-1861-1862-1863-1864-1865-1866-1867-1868-1869-1870-1871-1872-1873-1874-1875-1876-1877-1878-1879-1880-1881-1882-1883-1884-1885-1886-1887-1888-1889-1890-1891-1892-1893-1894-1895-1896-1897-1898-1899-1900-1901-1902-1903-1904-1905-1906-1907-1908-1909-1910-1911-1912-1913-1914-1915-1916-1917-1918-1919-1920-1921-1922-1923-1924-1925-1926-1927-1928-1929-1930-1931-1932-1933-1934-1935-1936-1937-1938-1939-1940-1941-1942-1943-1944-1945-1946-1947-1948-1949-1950-1951-1952-1953-1954-1955-1956-1957-1958-1959-1960-1961-1962-1963-1964-1965-1966-1967-1968-1969-1970-1971-1972-1973-1974-1975-1976-1977-1978-1979-1980-1981-1982-1983-1984-1985-1986-1987-1988-1989-1990-1991-1992-1993-1994-1995-1996-1997-1998-1999-2000-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3001-3002-3003-3004-3005-3006-3007-3008-3009-3010-3011-3012-3013-3014-3015-3016-3017-3018-3019-3020-3021-3022-3023-3024-3025-3026

NOTES
 1. ALL DISTANCES ARE TO BE MEASURED AS SHOWN ON THIS PLAN.
 2. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED IN FEET AND INCHES.
 3. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE CENTER OF THE LINE.
 4. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE CORNER OF THE LOT.
 5. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE CENTER OF THE CURVE.
 6. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF BEGINNING OF THE CURVE.
 7. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF TANGENCY OF THE CURVE.
 8. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF INTERSECTION OF THE CURVE.
 9. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF BEGINNING OF THE STRAIGHT LINE.
 10. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF END OF THE STRAIGHT LINE.

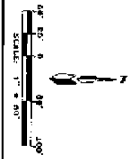
LEGEND
 1. 1" = 100' SCALE
 2. 1" = 100' SCALE
 3. 1" = 100' SCALE
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 9. 1" = 100' SCALE
 10. 1" = 100' SCALE

1	1" = 100'
2	1" = 100'
3	1" = 100'
4	1" = 100'
5	1" = 100'
6	1" = 100'
7	1" = 100'
8	1" = 100'
9	1" = 100'
10	1" = 100'

ASSUMPTIONS
 1. ALL DISTANCES ARE TO BE MEASURED AS SHOWN ON THIS PLAN.
 2. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED IN FEET AND INCHES.
 3. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE CENTER OF THE LINE.
 4. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE CORNER OF THE LOT.
 5. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE CENTER OF THE CURVE.
 6. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF BEGINNING OF THE CURVE.
 7. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF TANGENCY OF THE CURVE.
 8. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF INTERSECTION OF THE CURVE.
 9. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF BEGINNING OF THE STRAIGHT LINE.
 10. THE DISTANCES SHOWN ON THIS PLAN ARE TO BE MEASURED TO THE POINT OF END OF THE STRAIGHT LINE.

CORNERS
 1. ALL CORNERS ARE TO BE MARKED AS SHOWN ON THIS PLAN.
 2. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED IN FEET AND INCHES.
 3. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE CENTER OF THE LINE.
 4. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE CORNER OF THE LOT.
 5. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE CENTER OF THE CURVE.
 6. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE POINT OF BEGINNING OF THE CURVE.
 7. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE POINT OF TANGENCY OF THE CURVE.
 8. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE POINT OF INTERSECTION OF THE CURVE.
 9. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE POINT OF BEGINNING OF THE STRAIGHT LINE.
 10. THE CORNERS SHOWN ON THIS PLAN ARE TO BE MARKED TO THE POINT OF END OF THE STRAIGHT LINE.

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Lot No.	Area (Ac.)	Dimensions (Feet)	Area (Ac.)	Dimensions (Feet)	Area (Ac.)	Dimensions (Feet)	Area (Ac.)	Dimensions (Feet)	Area (Ac.)	Dimensions (Feet)
1	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
2	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
3	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
4	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
5	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
6	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
7	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
8	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
9	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'
10	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'	0.12	100' x 100'

**PRELIMINARY PLAT FOR
 TERRA DEL ORO SUBDIVISION
 (Being a part of Lots 1-8 & 25-32, Block 46,
 Lots 1-30, Block 47, Tract 4, Block 47,
 Rio Arroyo Section 13)
 TOWNSHIP 12 NORTH, RANGE 2 EAST, ZONE
 SANBORN, COUNTY OF RIO SAN JUAN,
 STATE OF NEW MEXICO**

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