

RESOLUTION NUMBER 4294

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, CALIFORNIA, WAIVING PENALTIES AND INTEREST FOR A CERTAIN PARCEL WITHIN COMMUNITY FACILITIES DISTRICT 91-1 PURSUANT TO GOVERNMENT CODE § 53340

WHEREAS, a settlement has been reached between the CITY OF PERRIS, a municipal corporation (hereinafter "City") and US ISLAMIC FOUNDATION, a California corporation (hereinafter "US Islamic") (together referred to as the "Parties") in the matter of *City of Perris v. US Islamic Foundation, et al*, RIC 531618 ("Settlement") regarding the Property, as described in the Legal Description attached as Exhibit "A."

WHEREAS, under the Settlement, US Islamic has paid all past and currently due special taxes and costs in full, in exchange, the City will agree to waive all penalties and interest in the amount of \$41,551.57 for the Property that accrued on the delinquent CFD Taxes (collectively, the "Penalties and Interest"). The special tax delinquencies at the Property were caused because US Islamic's tax bills from the County of Riverside were erroneously mailed to the incorrect address in the same commercial development. As such, the special tax delinquencies associated with the Property occurred through no fault of US Islamic.

WHEREAS, Government Code § 53340, subdivision (f), authorizes the City to waive the delinquency penalties and redemption penalties, including the Penalties and Interest for the Property, pursuant to the findings made by the City Council below.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PERRIS, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

1. The foregoing recitals are incorporated herein as if set forth in full.
2. The City Council finds that each of the conditions under Government Code § 53340, subdivision (f), are met as follows:
 - A. The waiver provided for herein will be applied only to present delinquencies, and shall not be applied to penalties and interest that accrue on any subsequent special taxes that become delinquent, if any;
 - B. All past and currently due special taxes and costs are paid in full by US Islamic;
 - C. The current owner, US Islamic, receiving the waiver did not cause the delinquencies; and
 - D. The waiver provided for herein and in the Settlement is in the best interest of the bondholders in that it will result in the payment of past special

taxes and facilitate the development of the Property, thus providing greater security for future special taxes.

3. Upon approval of this resolution, the City shall direct the City’s Finance Director and tax consultant Willdan Financial Services to implement the waiver of the Penalties and Interest and take any and all other actions as may be necessary to effect the waiver contemplated by this resolution. Such waiver shall be irrevocable.

ADOPTED, SIGNED and APPROVED this 23rd day of February, 2010

Daryl R. Busch, Mayor

Attest:

Judy L. Haughney, C.M.C., City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I, Judy L. Haughney, City Clerk of the City of Perris, do hereby certify that the foregoing Resolution Number 4294 was duly adopted by the City Council of the City of Perris at a regular meeting of said City Council on the 23rd day of February, 2010, and that it was so adopted by the following vote:

AYES: COUNCILMEMBERS: Landers, Yarbrough, Evans, Rogers, Busch
NOES: COUNCILMEMBERS: None
ABSENT: COUNCILMEMBERS: None
ABSTAIN: COUNCILMEMBERS: None

Judy L. Haughney, C.M.C., City Clerk