

RESOLUTION NUMBER 3169

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, APPROVING AND ORDERING THE EXECUTION OF THAT CERTAIN DEPOSIT AND REIMBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF PERRIS AND PERRIS 379, LLC; MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION THEREWITH

WHEREAS, there has been filed with the City Clerk that certain “Deposit and Reimbursement Agreement,” by and between the City of Perris and Perris 379, LLC, a California limited liability company, the developer of the certain real property described on Exhibit “A” attached hereto and incorporated herein; and

WHEREAS, said Deposit and Reimbursement Agreement provides for the deposit with City of certain funds to cover City expenses in connection with the formation of a community facilities district comprising said property, and providing the means by which such deposit may be refunded to the developer of such property, such reimbursement to come from the proceeds from the sale of special tax bonds to be issued pursuant to the Community Facilities Act of 1982 (the “Mello-Roos Act”); and

WHEREAS, the City Council finds that the approval and execution of said Deposit and Reimbursement Agreement is in the best interest of the City and provides the means by which such property development may occur without putting general funds of the City at risk;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Perris as follows:

Section 1. That the recitals set forth hereinabove are true and correct in all respects.

Section 2. That the Deposit and Reimbursement Agreement attached hereto as Exhibit B is hereby approved.

Section 3. That the appropriate City officials are hereby authorized and directed to execute such Deposit and Reimbursement Agreement for and on behalf of the City.

Section 4. That the Finance Director of the City of Perris is hereby instructed to receive the cash deposit heretofore made by Perris 379, LLC and hold same in a fund to be used to pay the formation costs of the community facilities district and the proper costs related thereto. Upon receipt of bond proceeds, such funds advanced by Perris 379, LLC shall be reimbursed.

ADOPTED, SIGNED and *APPROVED* this 12th day of November, 2003.

Mayor, Daryl R. Busch

ATTEST:

City Clerk, Margaret Rey

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

I, Margaret Rey, CITY CLERK OF THE CITY OF PERRIS, CALIFORNIA, DO HEREBY CERTIFY that the foregoing Resolution Number 3169 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held the 12th day of November, 2003, and that it was so adopted by the following called vote:

AYES: Motte, Rogers, Busch

NOES:

ABSENT: Landers

ABSTAIN: Yarbrough

City Clerk, Margaret Rey

EXHIBIT "A"
(RESOLUTION NUMBER 3169)

LEGAL DESCRIPTION

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

Tentative Tract No. 29425 being a subdivision of the following:

Parcel 1:

The East 75 acres of Lot 7 in Section 21, Township 4 South, Range 3 West, San Bernardino Base and Meridian, as shown by Map of the Perris Valley Land and Water Company Tract as shown by Map on file in book 7 page 38 of Maps, Records of Riverside County, California.

Parcel 2:

That portion of Lot 1, lying Northerly of the one hundred foot right of way of the Perris and Lake View Railway Company in Section 28, Township 4 South, Range 3 West, San Bernardino Base and Meridian, as shown by Map of the Perris Valley Land and Water Company Tract, as shown by Map on file in book 7 page 38 of Maps, Records of Riverside County, California;

Excepting therefrom that portion described as follows:

Beginning at the intersection of the North line of said right of way with the East line of said Section 28;
Thence North on the East line of said Section sixty (60) feet;
Thence Westerly parallel with the North line of said right of way one hundred (100) feet;
Thence South parallel with the East line of said Section sixty (60) feet to the North line of said right of way;
Thence Easterly on the North line of said right of way one hundred (100) feet to the point of beginning.

Parcel 3:

That portion of Lot 1, lying Northerly of the one hundred foot right of way of the Perris and Lake View Railway Company in Section 28, Township 4 South, Range 3 West, San Bernardino Base and Meridian, as shown by Map of the Perris Valley Land and Water Company Tract, as shown by Map on file in book 7 page 38 of Maps, Records of Riverside County, California, being described as follows:

Beginning at the intersection of the North line of said right of way with the East line of said Section 28;
Thence North on the East line of said Section sixty (60) feet;
Thence Westerly parallel with the North line of said right of way one hundred (100) feet;
Thence South parallel with the East line of said Section sixty (6) feet to the North line of said right of way;
Thence Easterly on the North line of said right of way one hundred (100) feet to the point of beginning.

APN: 310180-018-0, 310-180-019-1 and 306-250-009-8

EXHIBIT "B"
(RESOLUTION NUMBER 3169)

DEPOSIT AND REIMBURSEMENT AGREEMENT

[on following pages]