

**JOINT COMMUNITY FACILITIES AND
SCHOOL FACILITIES MITIGATION AGREEMENT**

BY AND AMONG

**CITY OF MURRIETA,
MURRIETA VALLEY UNIFIED SCHOOL DISTRICT AND
CENTURY COMMUNITIES OF CALIFORNIA, LLC**

**(Community Facilities District No. 2025-4 (Rustic Meadows) of the
City of Murrieta)**

THIS JOINT COMMUNITY FACILITIES AND SCHOOL FACILITIES MITIGATION AGREEMENT ("Agreement") is made and entered into as of the ____ day of _____, 2025, by and among THE CITY OF MURRIETA, a general law city organized and existing under the laws and Constitution of the State of California ("City"), the MURRIETA VALLEY UNIFIED SCHOOL DISTRICT, a California public school district organized and operating pursuant to the applicable provisions of the California Education Code ("School District"), and CENTURY COMMUNITIES OF CALIFORNIA, LLC, a Delaware limited liability company ("Developer").

R E C I T A L S:

A. Developer intends to develop certain real property (the "Property") located within the boundaries of the City and School District, consisting of approximately 9.99 gross acres within Tract Map 38185 (the "Project") to be developed with approximately 153 dwelling units, as more fully depicted in Exhibit "A" attached hereto.

B. The Project will require the payment to School District of all or a part of Statutory School Fees (defined below) required to finance School Facilities (defined below). In lieu of the Statutory School Fees, the Mitigation Amount (as defined below) is expected to be paid to School District, in whole or in part, from Bond Proceeds (defined below) of the hereinafter described Community Facilities District (the "CFD"). The City Facilities (defined below) and School Facilities are sometimes collectively referred to herein as the "Facilities."

C. Pursuant to Developer's request, the City Council of the City is in the process of forming the hereinafter-described CFD pursuant to the Act to finance all or a portion of the Facilities. The City will have responsibility for the formation and administration of the CFD.

D. The City is authorized by Section 53313.5 of the Act to finance, by means of the CFD, the School Facilities. This Agreement constitutes a "joint community facilities agreement" ("JCFA") within the meaning of Section 53316.2 of the Act by and among the City, School District and Developer, pursuant to which the CFD will be authorized to finance the School Facilities. Pursuant to Section 53316.2(b) of the Act, a JCFA may be approved by two or more public agencies prior to the adoption of a resolution authorizing the issuance of bonds. As provided by Section 53316.6 of the Act, City is responsible for constructing, providing, maintaining and operating the City Facilities and the School District is responsible for constructing, providing, maintaining and operating the School Facilities.

E. The provision of the City Facilities and School Facilities is necessitated by the Project, and the Parties hereto find and determine that the residents of the City, School District and CFD will be benefited by the financing of the City Facilities and School Facilities, and that this Agreement is beneficial to the interests of such residents.

ARTICLE I **GENERAL PROVISIONS**

Section 1.1. Recitals

The above recitals are true and correct and are hereby incorporated by this reference.

Section 1.2. Definitions

Unless the context clearly otherwise requires, the terms defined in this Section shall, for all purposes of this Agreement, have the meanings herein specified.

(a) **"Act"** means the Mello-Roos Community Facilities Act of 1982, as amended, commencing with California Government Code Section 53311, *et seq.*

(b) **"Agreement"** means this Joint Community Facilities and School Facilities Mitigation Agreement.

(c) **"Amount per Square Foot"** means 125% of the amount per square foot authorized to be used by the School District to calculate the then applicable Statutory School Fees. As of the date of this Agreement, that amount is \$6.46 (1.25 x \$5.17 per square foot).

(d) **"Assessable Square Feet"** means the square footage within the perimeter of a residential structure, excluding any carport, walkways, garages, overhangs, enclosed patios, detached necessary structures or similar areas. For purposes of determining the Assessable Square Feet of a dwelling unit, the School District may rely on the square footage contained on the building permit issued for the dwelling unit.

(e) **"Bond Proceeds"** shall mean those net funds generated by the sale of the Bonds.

(f) **"Bond Resolution"** means that Resolution, Resolution Supplement, Fiscal Agent Agreement, Indenture of Trust or other equivalent document(s) providing for the issuance of the Bonds.

(g) **"Bonds"** shall mean those bonds, or other securities, issued by, or on behalf of the CFD, as authorized by the qualified electors within the CFD.

(h) **"Certificates of Compliance"** means those certificates issued by School District pursuant to Education Code Section 17620(b) to Developer certifying that Developer has paid the Deposit in order to obtain a building permit for a dwelling unit.

(i) **"CFD"** means Community Facilities District No. 2025-4 (Rustic Meadows) of the City of Murrieta.

(j) **"City Facilities"** means the right of way of acquisition, streetlight, flood control, storm drainage, landscape and irrigation, environmental mitigation purchase, library, park, law enforcement, fire, streets and bridges, traffic, administration and community center facilities, and other public facilities of the City, including the foregoing public facilities which are included in the City's fee programs with respect to such facilities and authorized to be financed under the Act.

(k) **"Deposits"** shall mean all amounts advanced to School District by Developer prior to the issuance and sale of the Bonds, as security for the future payment, with Bond Proceeds, of the Statutory School Fees due in connection with Certificates of Compliance issued by School District for dwelling units within the Project prior to the issuance and sale of the Bonds and the funding of the School Fee Fund.

(l) **"Disbursement Request"** means a request for payment relating to School Facilities in the form attached hereto as Exhibit "B."

(m) **"Mitigation Amount"** means for each dwelling unit within the Project, the Amount per Square Foot multiplied by the Assessable Square Feet of the dwelling unit.

(n) **"Party"** or **"Parties"** shall mean any one or all of the parties to this Agreement and the CFD.

(o) **"Rate and Method"** means the Rate and Method of Apportionment of the Special Tax authorizing the levy and collection of special taxes within the CFD pursuant to proceedings undertaken for the formation of the CFD pursuant to the Act.

(p) **"School Facilities"** means those TK-12 school sites, preschool facilities, school facilities, including classrooms, on-site office space at a school, central support and administrative facilities, interim housing, furniture, equipment, technology, buses, and transportation facilities needed by School District in order to serve the student population to be generated as a result of development of the property within the CFD, and also includes costs associated with the maintenance and operation of school facilities in accordance with the Act.

(q) **"School Fee Fund"** means the fund(s), account(s) or sub-account(s) of the CFD (regardless of its designation within the Bond Resolution) into which a portion of the Bond Proceeds may be deposited in accordance with the Bond Resolution to finance the School Facilities.

(r) **"Statutory School Fees"** means the then-current applicable fee levied on new residential development as "Level 1" Fees pursuant to Education Code Section 17620 and Government Code Sections 65995 et seq. or as "alternative school fees" pursuant to Government Code Section 65995.5 (also known as "Level 2 Fees").

(s) **"State"** means the State of California.

(t) **"Special Taxes"** means the special taxes authorized to be levied and collected pursuant to the Rate and Method.

ARTICLE II
FORMATION OF THE CFD AND ISSUANCE OF BONDS

Section 2.1. Formation of the CFD

The City, pursuant to the written request of the Developer, initiated proceedings pursuant to the Act for the formation of the CFD, the authorization of the Special Taxes within the CFD and the authorization of Bonds on behalf of the CFD, with the qualified electors approving the levy of the Special Taxes and the sale of the Bonds.

Section 2.2. Statutory School Fee Deposits

Subsequent to the execution of this Agreement and prior to School District's receipt of Bond Proceeds, Developer may obtain Certificates of Compliance for dwelling units within the Project by posting Deposits equivalent to the Statutory School Fees due with respect to such dwelling units.

Deposits posted prior to the issuance of Bonds will be held unexpended by School District and then released to Developer upon the sale of Bonds to the extent the Mitigation Amounts for such dwelling units have been satisfied by the deposit of Bond Proceeds in the School Fee Fund. After the issuance of the last series of Bonds (other than Bonds issued for refunding purposes only), to the extent that all Bond Proceeds deposited into the School Fee Fund are not sufficient to satisfy the Mitigation Amounts for such dwelling units, the portion of the Deposits not satisfied with Bond Proceeds shall be retained and used by School District to construct School Facilities.

Section 2.3. Issuance and Sale of Bonds

The City Council of the City, acting as the legislative body of the CFD, may, in its sole discretion, in accordance with its adopted policies, adopt the Bond Resolution and issue the Bonds. Prior to the City Council of the City adopting the Bond Resolution, Developer shall notify School District, as soon as practicable, of: i) the estimated issuance date for the Bonds and ii) the estimated amount of proceeds to be deposited in the School Fee Fund. Such initial notification to District shall include a copy of the proposed financing schedule and, when available, information (including pricing information) relating to the sale of the Bonds.

Section 2.4. Bond Proceeds

In the event that the CFD is formed and Bonds are issued, the City, or the CFD (as may be applicable), and Developer shall determine the amount of Bond Proceeds to be deposited into the School Fee Fund or any applicable accounts or subaccounts thereof. The Parties hereby acknowledge and agree that, in the event Bonds are issued, Bond Proceeds, to the extent available after the funding of the City Facilities, will be utilized to fund School Facilities in an amount up to the Mitigation Amount for all dwelling units planned for the Project, and prior to and with priority over the funding of fees and facilities of any other public agency participating as a joint community facilities agreement partner with the CFD. As Bond Proceeds are deposited in the School Fee Fund, Developer shall receive an Assessable Square Feet credit calculated by dividing the amount deposited into the School Fee Fund by the Amount per Square Foot as of the date of issuance of the Bonds. The purpose of this Agreement is to provide a mechanism by which the CFD may levy Special Taxes and issue Bonds to provide a source of funds to finance School Facilities in lieu of the payment of Statutory School Fees. In the event that Bond Proceeds, including investment earnings thereon, are not available or

sufficient to satisfy the obligation, then Developer shall remain obligated to satisfy the Mitigation Amount due to School District.

Section 2.5. Assessable Square Feet Credit Account

(a) After being notified by Developer that Bond Proceeds have been deposited into the School Fee Fund, School District will establish a credit account ("Credit Account") in the amount of Assessable Square Feet for which the Mitigation Amount is deemed satisfied. Such determination shall be made by dividing the amount deposited in the School Fee Fund by the Amount per Square Foot as of the date of issuance of the Bonds.

(b) Once established, School District shall deduct from the Credit Account the Assessable Square Feet of dwelling units for which Deposits had been made pursuant to Section 2.2 and return the corresponding Deposits to Developer. If such deduction would result in a negative balance within the Credit Account, School District shall retain a portion of the Deposits such that when added to the Bond Proceeds deposited in the School Fee Fund would result in a balance of zero (0) Assessable Square Feet within the Credit Account. Such retained Deposits may then be used by School District to fund School Facilities.

(c) Developer may obtain Certificates of Compliance for dwelling units within the Project by requesting that School District deduct from the Credit Account the Assessable Square Feet of the dwelling unit for which the Certificate of Compliance is being sought. In the event that there is an insufficient balance in the Credit Account to cover a request for a Certificate of Compliance, Developer may only obtain a Certificate of Compliance by paying the remaining Mitigation Amount in cash.

Section 2.6. Disbursements for School Facilities

(a) From time to time following the funding of the School Fee Fund, School District may notify the City in writing and request a disbursement from the School Fee Fund to fund School Facilities by executing and submitting an executed Disbursement Request to the City. Upon receipt of such Disbursement Request completed in accordance with the terms of this Agreement, the CFD shall wire transfer or otherwise pay to School District, or the designated payee as identified by the School District, such requested funds to the extent that Bond Proceeds are available in the School Fee Fund for such purpose.

(b) School District agrees that prior to submitting a Disbursement Request requesting payment from the CFD, it shall review and approve all costs included in its request and will have already paid or incurred such costs of School Facilities from its own funds subsequent to the date of this Agreement or will disburse such amounts to pay the costs of School Facilities following receipt of funds from the CFD. In the event that School District does not disburse any Bond Proceeds received by it to third parties within five banking days of receipt, it will trace and report to the CFD all earnings, if any, earned by School District, from the date of receipt of such Bond Proceeds by School District to the date of expenditure by School District for capital costs of the School Facilities. School District agrees that in processing the above disbursements it will comply with all legal requirements for the expenditure of Bond Proceeds under the Internal Revenue Code of 1986 and any amendments thereto.

Section 2.7. Responsibility for Mitigation Amounts

(a) The Parties hereto acknowledge and agree that the final responsibility for the payment of the Mitigation Amount for each dwelling unit within the Project lies with Developer.

(b) If the amounts derived from Bond Proceeds for School Facilities deposited in the School Fee Fund, including investment earnings thereon, if any, are not sufficient to fund the total cost of the Mitigation Amounts, the Parties hereto agree that all responsibility and liability for the amount of such shortfall shall be and remain with Developer, and shall not lie with the CFD, School District, or the City.

(c) School District agrees to utilize or apply funds provided to it by the CFD, in accordance with the Act, the Local Agency Special Tax and Bond Accountability Act (described in Section 4.1 hereof), the requirements of federal tax law compliance with which is necessary in order for interest on the Bonds to be excluded from the gross income of the recipients for federal income tax purposes and other applicable law, and as set forth herein.

(d) School District shall indemnify, defend, and hold harmless, the City and the CFD for any act or omission of the School District with respect to this Agreement; provided, however, that the School District shall not be required to indemnify any person or entity as to damages resulting from negligence or willful misconduct of such person or entity or their officers, agents or employees.

Section 2.8. Mitigation of Statutory School Fee Obligations of Project

Developer and School District agree that payment of the Mitigation Amount to School District with respect to any dwelling unit within the Project, whether with Bond Proceeds or otherwise, shall constitute full mitigation of the obligations due School District in connection with the issuance of a Certificate of Compliance with respect to such dwelling unit.

School District shall have no obligation, responsibility, or authority with respect to the issuance and sale of the Bonds, the Bond Proceeds available to finance the construction of School Facilities, the payment of the principal and interest on the Bonds, or for the levy of the Special Taxes to provide for the payment of principal and interest thereon. The City shall have the sole authority and responsibility for all such matters.

The Parties hereto specifically agree that, except as otherwise provided for in Section 2.4, the liabilities of the CFD, including liabilities, if any, of the CFD pursuant to the documents providing for the issuance of Bonds, including the Bond Resolution, shall not be or become liabilities of School District.

Section 2.9. Waiver of State and Local Funding Credits and Right to Protest

In consideration of School District's agreement with respect to the Project to accept the Mitigation Amounts as full mitigation of the impact of the students generated by the Project upon the School Facilities, and provided School District does not breach such agreement, Developer agrees to waive all past, present and future credit against, or fair share reduction in, Mitigation Amounts based upon State matching funding provided to School District or the proceeds from a District-wide special tax or general obligation bond authorization, or School Facilities Improvement District ("SFID") bond authorization for school facilities. In addition, Developer knowingly waives its right of protest as may be afforded by Government Code Section 66020 or any other provision of law, so long as School District is not in breach of this Agreement.

Section 2.10. Developer Advance

Within ten (10) business days of execution of this Agreement by School District, if not previously provided, Developer agrees to deposit with School District the amount of Fifteen Thousand Dollars (\$15,000) to be used to advance fund School District's costs in entering into and administering the terms of this Agreement. Such advance by Developer may be reimbursed from the proceeds of the sale of the Bonds, but under no circumstances shall School District or the City be obligated to pay Developer from any other source of funds. Should this Agreement not be approved for any reason, any remaining balance of the amounts advanced by Developer pursuant to this Section shall be refunded to Developer upon written notice to School District from City or Developer that that this Agreement will not be approved and after application of such advance to the payment of District's costs incident to entry into this Agreement, including without limitation, legal fees associated with the negotiation hereof.

Section 2.11. Administration of the CFD

The City shall have the power and duty to provide for the administration of the CFD, subject to the terms hereof and the Bond Resolution, including employing and compensating all consultants and providing for the various other administration duties set forth in this Agreement. It is understood and agreed by Parties hereto that School District was not or will not be considered a participant in the proceedings relative to formation of the CFD or the issuance of the Bonds, other than as a Party to this Agreement.

ARTICLE III TERM AND TERMINATION

Section 3.1. Effective Date

This Agreement shall become effective and of full force and effect as of the date ("Effective Date") it is approved and executed by the last of the Governing Board of School District, Developer and the City Council of the City, to be confirmed by the execution hereof by the authorized representatives of the Parties hereto.

Section 3.2. Termination

If the CFD is unable to complete the sale of the Bonds prior to January 1, 2040, any obligation of the Parties, if any, to finance all or any portion of the Mitigation Amounts with CFD bond proceeds pursuant to this Agreement shall automatically terminate and be of no further force or effect. In such event, School District shall retain all Deposits related to the dwelling units within the Project for which Certificates of Compliance were issued based upon the posting of such Deposits; thereafter, in order to obtain an additional Certificate of Compliance for a unit within the Project, Developer shall be required to pay School District the Mitigation Amount for such unit.

ARTICLE IV ARTICLE IV ADDITIONAL GENERAL PROVISIONS

Section 4.1. Recordkeeping; Inspection of Records

School District hereby agrees to keep and maintain full and accurate records of all amounts, if any, paid to School District for Deposits, Mitigation Amounts and investment earnings thereon and the City or CFD, or the Fiscal Agent on their behalf, hereby agrees to keep

and maintain full and accurate records of all amounts, and investment earnings, if any, disbursed to School District from the School Fee Fund. Each Party further agrees to make such records available to any other Party hereto, including Developer, during normal business hours upon reasonable prior notice. All such records shall be kept and maintained by the appropriate Party as provided by applicable law and their respective policies. School District and Developer agree that they will cooperate with the CFD and the City in providing documentation, reports or other data reasonably required and requested by the City or the CFD in meeting the reporting requirements of the CFD under Sections 50075.1, 50075.3, and 50075.5 and Article 1.5 (commencing with Section 53410) of Chapter 3 of Part 1 of Division 2 of Title 5 of, the Government Code (collectively, the "Local Agency Special Tax and Bond Accountability Act"). School District's reporting obligations pursuant to this Section shall be limited to providing reports or other data detailing the following: (A) the amount of CFD funds received by School District to fund School Facilities, (B) the amount of such CFD funds deposited in separate funds or accounts of School District reflecting Deposits, Mitigation Amounts and the number of dwelling units for which such amounts apply, and (C) School Facilities that have been acquired or constructed, in whole or in part, with CFD funds. School District's reporting obligation shall terminate when all CFD funds have been disbursed from the School Fee Fund, or from any account or subaccount thereof that has been allocated Bond Proceeds to finance Mitigation Amounts, and School District has provided to the City a report for the last disbursement received by School District. If no CFD funds have been received by School District or used to finance School Facilities since the previous report, no report shall be required to be delivered by School District and the City may rely upon the previous reports so delivered.

Section 4.2. Partial Invalidity

If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

Section 4.3. Successors and Assigns

Developer may assign its rights pursuant to this Agreement to a purchaser of the Property, or any portion thereof, and such purchaser, assignee and property owner shall assume the obligations of Developer pursuant to this Agreement and to be bound thereby. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

Section 4.4. Notice

Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any Party or other person shall be deemed to have been received when personally delivered or upon deposit of the same in the United States Post Office registered or certified, postage prepaid, addressed as follows:

City:	City of Murrieta 1 Town Square Murrieta, CA 92562 Attention: Director of Finance
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With a copy to: Stradling Yocca Carlson & Rauth
660 Newport Center Drive, Suite 1600
Newport Beach, CA 92660
Attention: Brian Forbath, Director of Finance

School District: Murrieta Valley Unified School District
41870 McAlby Court
Murrieta CA 92562
Attention: Deputy Superintendent, Business and Operations

With a copy to: Dannis Woliver Kelley
750 B Street, Suite 2600
San Diego, CA 92101 Attention: Karina Samaniego, Esq.

Developer: Century Communities of California, LLC
4695 MacArthur Court, Suite 300
Newport Beach, CA 92660
Attention: Justin Brewer, Executive Vice President

With a copy to: O'Neil LLP
19800 MacArthur Blvd., Suite 650
Irvine, CA 92612
Attention: John P. Yeager, Esq.

Each Party can change its address for delivery of notice by delivering written notice of such change or address to the other Parties within ten (10) calendar days prior to such change.

Section 4.5. Captions

The captions to Sections used herein are for convenience purposes only and are not part of this Agreement.

Section 4.6. Governing Law

This Agreement shall be governed by, and construed in accordance with, the laws of the State of California applicable to contracts made and performed in said State.

Section 4.7. Entire Agreement

This Agreement contains the entire agreement between the Parties with respect to the matters provided for herein and supersedes all prior agreements and negotiations between the Parties with respect to the subject matter of this Agreement.

Section 4.8. Amendments

This Agreement may be amended or modified only in writing executed by the authorized representative(s) of each of the Parties hereto.

Section 4.9. Section 4.9 Waiver

The failure of any Party hereto to insist on compliance within any of the terms, covenants or conditions of this Agreement by any other Party hereto, shall not be deemed a

waiver of such terms, covenants or conditions of this Agreement by such other Party, nor shall any waiver constitute a relinquishment of any other right or power for all or any other times.

Section 4.10. Cooperation and Execution of Documents

The Parties hereto agree to complete and execute any further or additional documents which may be necessary to complete or further the terms of this Agreement.

Section 4.11. Attorneys' Fees

In the event of the bringing of any action or suit by any Party against any other Party arising out of this Agreement, the Party in whose favor final judgment shall be entered shall be entitled to recover from the losing Party all costs and expenses of suit, including reasonable attorneys' fees.

Section 4.12. Section 4.12 Exhibits

The following exhibits attached hereto are incorporated into this Agreement by reference.

<u>Exhibit</u>	<u>Description</u>
"A"	Property Depiction
"B"	Disbursement Request Form

Section 4.13. Signatories

The signatories hereto represent that they have been appropriately authorized to enter into this Agreement on behalf of the Party for whom they sign.

Section 4.14. Execution in Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original.

[Signatures on following page]

IN WITNESS WHEREOF, the Parties hereto have executed this Joint Community Facilities and School Facilities Mitigation Agreement as of the day and year written above.

MURRIETA VALLEY UNIFIED SCHOOL
DISTRICT

By: _____
Dr. Ward Andrus, Superintendent

ATTEST:

By: _____
Eleanor Briggs, Clerk of the Board of Education
of the Murrieta Valley Unified School District

Developer:

CENTURY COMMUNITIES OF CALIFORNIA, LLC,
a Delaware limited liability company

By: _____
Name:
Its:

CITY OF MURRIETA

By: _____
Justin Clifton, City Manager

ATTEST:

By _____
Cristal McDonald, City Clerk

SHEET 1 OF 1 SHEET

PROPOSED BOUNDARY MAP COMMUNITY FACILITIES DISTRICT NO. 2025-4 (RUSTIC MEADOWS) OF THE CITY OF MURRIETA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

I HEREBY CERTIFY THAT THE ATTACHED MAP SHOWING PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2025-4 (RUSTIC MEADOWS), OF THE CITY OF MURRIETA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY COUNCIL OF THE CITY OF MURRIETA AT A REGULAR MEETING THEREOF HELD ON _____ DAY OF _____ 20____ BY RESOLUTION NO. _____.

CITY CLERK _____
CITY OF MURRIETA

FILED IN THE OFFICE OF THE CITY CLERK, CITY OF MURRIETA, THIS ____ DAY OF _____ 20____.

CITY CLERK _____
CITY OF MURRIETA

RECORDED THIS _____ DAY OF _____ 20____ AT _____ O'CLOCK _____ M. IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS IN THE OFFICE OF THE COUNTY RECORDER, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

REC'D _____ NO. _____
PETER ALVARADO, ASSESSOR, COUNTY CLERK, RECORDER
BY _____ DEPUTY

SPICER CONSULTING GROUP

17500 HIGHWAY 78, SUITE 100, SAN ANTONIO, TX 78249
TEL: 214-343-7800 FAX: 214-343-7801
WWW.SPICERCONSULTINGGROUP.COM

LEGEND

- CITY BOUNDARY
- CITY BOUNDARY
- WATER, LAKE

DATE: 03/15/2024 DRAWN BY: JESSICA L. HARRIS

Scale: 0' 100' 200' 300'

N

1,000 Feet

EXHIBIT "B"

DISBURSEMENT REQUEST FORM

1. Community Facilities District No. 2025-4 (Rustic Meadows) of the City of Murrieta ("CFD No. 2025-4") is hereby requested to pay from the School Fee Fund, or any applicable account or subaccount thereof, established by CFD No. 2025-4 in connection with its Special Tax Bonds (the "Bonds") to Murrieta Valley Unified School District ("MVUSD"), as payee, the sum set forth below:

\$ _____ (the "Requested Amount")

2. The Requested Amount is due and payable, has not formed the basis of any prior request or disbursement and is being made with respect to the obligation of the Property to pay Mitigation Amounts to _____ ("Payee") as detailed below:

Payment Instructions: _____

3. The Requested Amount is authorized and payable pursuant to the terms of that certain Joint Community Facilities and School Facilities Mitigation Agreement, dated as of _____, 2025, by and among Murrieta Valley Unified School District, Century Communities of California, LLC, a Delaware limited liability company, and the City of Murrieta (the "JCFA"). By requisitioning Bond proceeds as described above, MVUSD is not passing upon, determining or assuming the tax-exempt status of the Bonds for federal or California income tax purposes.

4. Capitalized undefined terms used herein shall have the meanings ascribed to them in the JCFA.

Date: _____

Murrieta Valley Unified School District

By: _____