

RESOLUTION NO. CFD 2003-04

RESOLUTION OF COMMUNITY FACILITIES DISTRICT No. 88-4 (WINCHESTER RANCH) OF THE COUNTY OF RIVERSIDE ORDERING THAT ACTION BE BROUGHT IN SUPERIOR COURT TO FORECLOSE ON CERTAIN REAL PROPERTY FOR DEFAULT OF PAYMENT OF SPECIAL TAX

WHEREAS, the Board of Supervisors of the County of Riverside (respectively, the "Board" and the "County"), on behalf of Community Facilities District 88-4 (Winchester Ranch) of the County (the "District"), by Resolution No. 97-197 that was adopted on July 15, 1997, authorized the issuance and sale of Special Tax Refunding Bonds (the "Bonds") pursuant to the terms of the Fiscal Agent Agreement dated as of July 1, 1997, by and between the County and First Trust of California, National Association, as Fiscal Agent, (the "Fiscal Agent Agreement") to refund Special tax improvement bonds that had previously been issued and sold to finance the construction of certain improvements within the District; and

WHEREAS, the County of Riverside, by the terms of the Fiscal Agent Agreement, covenants to timely initiate foreclosure proceedings against any parcel in the District for default of payment of the special tax levied to repay the principal and interest on the Bonds.

NOW, THEREFORE BE IT RESOLVED, FOUND, DETERMINED AND ORDERED by the Board of Supervisors of the County of Riverside, in regular session assembled on July 15, 2003 that:

1. The parcels within the District, listed on the attached Exhibit "A" are delinquent for the amounts shown as of the date shown.

2. Pursuant to Government code Section 53356.2 of the California Government Code, the Auditor-Controller of the County, in cooperation with the County Executive Office and the Special Counsel, as designated below, is to:

a.) cause the Treasurer-Tax Collector of the County to be credited upon the current tax roll with the amounts of the delinquent special taxes to be sued upon, including applicable penalties, interest, and cost, and is to be relieved of further duty in regard thereto; and

b.) request that the Treasurer-Tax Collector of the County cause all inquiries regarding payment of the delinquent special tax installments to be forwarded to the Special Counsel.

3. The designated Special Counsel, Sherman & Feller, is directed to bring action in Superior Court to foreclose against the parcels listed in Exhibit "A" for the amounts shown.

E X H I B I T ' A '

Assessors Parcel Number -----	Installment Delinquent -----	Amount -----
CFD 88-4 (WINCHESTER RANCH)		
957-371-012-1	April 10, 2003	15,166.52
957-372-001-4	April 10, 2003	12,140.17
957-372-002-5	April 10, 2003	15,375.23
957-372-003-6	April 10, 2003	26,645.77
957-372-004-7	April 10, 2003	19,966.94
957-440-001-4	December 10, 2002 April 10, 2003	4,074.84 4,074.84
957-440-002-5	December 10, 2002 April 10, 2003	5,239.08 5,239.08
957-440-003-6	December 10, 2002 April 10, 2003	4,074.84 4,074.84
957-440-004-7	April 10, 2003	2,910.60
957-440-005-8	December 10, 2002 April 10, 2003	2,328.48 2,328.48
957-440-006-9	April 10, 2003	3,492.72
957-440-007-0	December 10, 2002 April 10, 2003	4,656.97 4,656.97
957-440-008-1	April 10, 2003	3,492.72
957-440-009-2	April 10, 2003	1,552.00
957-440-010-2	December 10, 2002 April 10, 2003	1,686.12 1,686.12
957-440-011-3	April 10, 2003	1,724.45
957-440-012-4	April 10, 2003	1,954.38