

BROADMOOR HEIGHTS PUBLIC IMPROVEMENT DISTRICT

NOTICE OF INFORMATION

NOTICE IS HEREBY GIVEN of that certain information (the "Information") relating to the Broadmoor Heights Public Improvement District (the "District"), which, pursuant to the Public Improvement District Act, is required to file and record with the Sandoval County Clerk within thirty days before June 1 and December 1 of each year. The real property located within the District is described in the attached Exhibit A, which is hereby incorporated into and made a part of this Notice of Information. The Information is included in the form attached hereto as Exhibit B to this Notice of Information and is hereby incorporated into and made a part of this Notice of Information.

CONTACT INFORMATION: The principal office for the transaction of business of the District is the office of the District Clerk, whose office is located at Department of Development Services, 3200 Civic Circle NE, Rio Rancho, New Mexico 87144.

AUTHORIZATION: This Notice is filed and recorded pursuant to Section 5-11-18(B), NMSA 1978.

Executed this 23 day of November, 2020, at Rio Rancho, New Mexico.

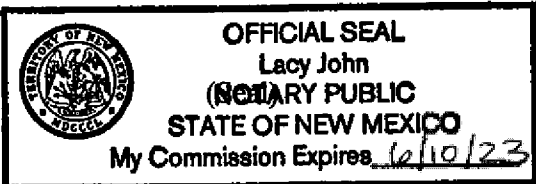
BROADMOOR HEIGHTS
PUBLIC IMPROVEMENT DISTRICT

By: *Joseph Miano*
Joseph Miano, PID Administrator

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANDOVAL)

This instrument was acknowledged before me on the 23rd day of November, 2020, by Joseph Miano, as PID Administrator.

Lacy John
Notary Public



My commission expires: 6/10/2023

EXHIBIT A TO NOTICE OF INFORMATION

Legal Description of the Real Property Located Within the District

The land comprising the District is identified as follows:

Tracts One (1) through Five (5), inclusive, as the same is shown and designated on that certain plat entitled, "Summary Plat for Tracts 1-5 & A-D Broadmoor Heights, Being Comprised of Lots 10-21 & 22-A, Block 41 and Lots 1-30, Block 40 and Lots 1-30, Block 39 and Lots 2-15, 17-19 & 21-30, Block 38, Rio Rancho Estates Unit 13 and Portions of Vacated Bedivere St NE, Camelot St NE, Excalibur St NE & Kaiser Rd NE, City of Rio Rancho, Sandoval County, New Mexico, February 2018" and recorded the office of the County Clerk of Sandoval County on April 13, 2018, in Vol. 3, folio 4211;

AND

A certain tract of land being and comprising a portion of the east twenty-five (25) feet of the Bedivere Street NE right-of-way, originally dedicated on the plat of N.E. Portion of Unit Thirteen Rio Rancho Estates, Town of Alameda Grant, Sandoval County, New Mexico, recorded on April 22, 1963 and being more particularly described as follows:

BEGINNING at the southwest corner of Tract 4, Broadmoor Heights Summary Plat, recorded on April 13, 2018, Document 2018P01208, Book 3, Page 4211:

THENCE along the easterly and northerly right-of-way lines of Bedivere Street NE described by the following two courses:

N 00°17'14" E for a distance of 1,091.95 feet;

N 89°42'36" W for a distance of 25.00 feet;

THENCE heading south along the centerline of Bedivere Street NW, S 00°17'14" W for a distance of 1,091.95 feet; to a point on the Montezuma Boulevard NE northern right-of-way line;

THENCE heading east along the Montezuma Boulevard NE, S 89°42'36" E for a distance of 25.00 feet to the point of BEGINNING.

The above described Tract contains +/- 0.6267 acres, more or less.

EXHIBIT B TO THE NOTICE OF INFORMATION

Information Regarding the District

**NOTICE OF INFORMATION
FOR THE BROADMOOR HEIGHTS PUBLIC IMPROVEMENT DISTRICT**

TO: The Prospective Purchaser of Real Property in the Broadmoor Heights 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, §§ 5-11-1 to -27, NMSA 1978 (the “Act”) and City of Rio Rancho Resolution No. 80, Enactment No. 18-075 (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. 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 from the collection of the Special Levy, without the issuance of District bonds.

3. If you purchase the Property, you will be obligated to pay the Special Levy, 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, 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 IS AUTHORIZED TO IMPOSE A SPECIAL LEVY ON ALL TAXABLE PARCELS WITHIN THE DISTRICT, BUT HAS NOT BUDGETED FOR OR COLLECTED A SPECIAL LEVY AS OF THE DATE OF THIS NOTICE. THE MAXIMUM SPECIAL LEVY THAT IS AUTHORIZED TO BE IMPOSED ON THE PROPERTY IS IDENTIFIED IN THE RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY, 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. FAILURE TO PAY THE SPECIAL LEVY 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 through the District Clerk, whose office is located at 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 through the District Clerk, whose office is located at 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____.

Signature: _____

Print Name: _____

Signature: _____

Print Name: _____

(additional signature, if required)

EXHIBIT 1 TO NOTICE OF INFORMATION

Rate and Method of Apportionment of Special Levy

RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY

BROADMOOR HEIGHTS PUBLIC IMPROVEMENT DISTRICT

An Annual Special Levy shall be levied, extended, and collected in the Broadmoor Heights Public Improvement District each Fiscal Year, in an amount determined by the District Board or its designee in accordance with the procedures described below. All of the Levyable Property in the PID, unless exempted by law or 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:

"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, the PID Administrator, or designee, including but not limited to, the following: all costs and expenses necessary to operate the District and administer the Annual Special Levy; all PID Administrator fees and costs, bookkeeping fees and costs, trustee fees and costs; reasonable reserves; 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) including without limitation the fees of the Sandoval County Assessor and Treasurer; 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 District obligation; the costs of the District or designee in complying with arbitrage rebate requirements, or responding to questions from the SEC or IRS pertaining to any Indebtedness or any audit from the SEC or IRS pertaining to any Indebtedness, 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 levy or application of the Annual Special Levies; and the costs associated with the release of funds from any escrow account. Administrative Expenses shall also include, but are not limited to, amounts advanced for any administrative purpose of the District including the costs of calculating and administering prepayment of the Annual Special Levy; recordings related to the prepayment, discharge, or satisfaction of the Annual Special Levy; 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 of Developed Platted Property 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.

"Bonds" means any bonds, including refunding bonds, whether in one or more series, secured by the Annual Special Levy.

"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 April 30 preceding the Fiscal Year for which the Annual Special Levy is being collected.

"Developer" means BGV Rio Rancho I, LLC and/or its successors and assigns.

"Development and Reimbursement Agreement" means the Broadmoor Heights Public Improvement District Development and Reimbursement Agreement by and between the City, the PID, and the Developer, as may be amended from time to time.

"Disabled Veteran Exemption" means the exemption set forth in Section 7-37-5.4, NMSA 1978.

"District" means the Broadmoor Heights Public Improvement District.

"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 a single unit or geographic area of land intended for development without further platting that is approved by the City and recorded with the County.

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

"Indebtedness" means any Bonds and Reimbursement Obligations issued by the District.

"Indebtedness 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: (1) debt service and/or payments on any Indebtedness, (2) an amount equal to the anticipated delinquent Annual Special Levy levies and any anticipated shortfall in Annual Special Levy levies resulting from the Disabled Veteran Exemption, all as determined by the District Board or the Administrator, (3) any amount required to replenish any reserve fund established in connection with such Indebtedness, (4) 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, (5) acquisition and/or construction of authorized public infrastructure improvements, and (6) costs incurred in connection with the formation of the District.

"Indenture" means the indenture, fiscal agent agreement, trust agreement, resolution, or other instrument pursuant to which Indebtedness is 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.

"Maximum Annual Special Levy" means the maximum special levy, determined in accordance with Section B and Section C, levied by the District Board in any Fiscal Year on any Parcel which is not classified as Exempt Property.

"Parcel" means a lot or parcel within the boundaries of the District that is assigned a uniform property code as shown on a UPC Map.

"PID" shall carry the same meaning as the term "District".

"Platted Property" means all Residential 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.

"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.

"Reimbursement Obligations" means any notes, reimbursement certificates, and/or other obligations of the District secured by the Annual Special Levy and authorized pursuant to (i) the Development and Reimbursement Agreement and/or (ii) Sections 10 and 20 of the Act.

"Residential Property" means all portions of Parcels in the District for which a building permit for purposes of a Dwelling Unit (i) may and is anticipated to be issued or (ii) has been issued.

"Special Levy Requirement" means the sum of the Indebtedness Requirement and the Administrative Expenses.

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

"Undeveloped Property" means all Levyable Property within the PID boundaries that is not classified as Developed Platted Property or Undeveloped Platted Property.

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

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. Parcels of Levyable Property 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 Developed Platted Property shall be determined pursuant to Section C.1 below, and adjusted pursuant to Sections C.2 and C.3 as applicable.

1. Maximum Annual Special Levy

The Maximum Annual Special Levy applicable to each Parcel of Developed Platted Property shall be determined by reference to Table 1 which indicates both "Initial" and "Final" Maximum Annual Special Levy amounts. The Initial Maximum Annual Special Levy is applicable to Fiscal Year 2019-2020. Commencing with Fiscal Year 2020-21, the Maximum Annual Special Levy shall be increased by an amount equal to one and fifty-hundredth percent (1.50%) (the "Escalator") of the preceding Fiscal Year's Maximum Annual Special Levy, not to exceed the Final Maximum Annual Special Levy.

TABLE 1 BROADMOOR HEIGHTS PID MAXIMUM ANNUAL SPECIAL LEVY		
LEVY CLASSIFICATION	MAXIMUM ANNUAL SPECIAL LEVY	
	INITIAL MAXIMUM (FY 2019-20)	FINAL MAXIMUM
SINGLE-FAMILY RESIDENTIAL PROPERTY	\$850 / DU	\$1,325 / DU

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 Developed Platted Property in accordance with the procedure set forth below.

The Annual Special Levy shall be collected equally from each Parcel of Developed Platted Property, not to exceed its Maximum Annual Special Levy, sufficient to fund the Special Levy Requirement. There will be no Annual Special Levy collected from (i) Undeveloped Platted Property or (ii) 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. In the event the County no longer bills the Annual Special Levy on the property tax bill for real property within the District, the District shall direct bill the Annual Special Levy for such property. 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

In the event that the District only issues Reimbursement Obligations and does not issue any Bonds, then the obligation of each Developed Platted Property to pay the Indebtedness Requirement is limited to thirty (30) years. The obligation of each Developed Platted Property to pay the Administrative Expense will remain in place thereafter.

Notwithstanding the foregoing, the Annual Special Levy will remain in place until the later of (i) the date all Bonds of the District are fully paid or (2) the date all Administrative Expenses of the District are fully paid or repaid.

G. EXEMPTIONS

Property exempt from the Annual Special Levy consists of Association Property and Public Property. However, should such property no longer be classified as Association

Property or Public Property, it will, from that point forward, be subject to the Annual Special Levy, as appropriate.

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 with respect to such property properly identified by the County as being subject to the Disabled Veteran Exemption.

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 of Platted Property may be prepaid in full or in part and the obligation of the Parcel to pay that portion of the Maximum Annual Special Levy that has been prepaid will be 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 and the amount of the Maximum Annual Special Levy to be prepaid. Within 30 days of receipt of such written notice, the District Board or its designee shall notify such owner of the prepayment amount for such Parcel and the date through which such prepayment shall be valid.

1. Full Prepayment

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 that portion of such Maximum Annual Special Levy required 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 tranche 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 portion of the applicable Parcel's Prepaid Special Levy estimated to be needed 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 Full Prepayment, the costs of amending any Annual Special Levy previously enrolled with the County, and the costs of recording and publishing any notices to evidence the prepayment of the Maximum Annual Special Levy.

"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.

2. Partial Prepayment

A "Partial Prepayment" means an amount computed pursuant to the preceding Section H.1 by substituting (i) the portion of the Maximum Annual Special Levy to be prepaid for the terms Maximum Annual Special Levy when computing the

Prepaid Special Levy and Prepaid Administrative Expenses and (ii) the term "Partial Prepayment" for the term "Full Prepayment" in every paragraph and term contained within Section H.1 excepting the last paragraph.

The sum of the amounts calculated in the preceding steps shall be paid to the District and shall be used to (a) pay interest and principal on Indebtedness to the date of redemption and/or retirement, (b) redeem and/or retire indebtedness in accordance with the Indenture, (c) pay or reimburse the cost of public improvements, (d) pay Fees associated with the Prepayment, and (e) 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 Maximum Annual Special Levy for such Parcel shall be deemed to be permanently satisfied, the Maximum Annual Special Levy shall not be levied thereafter on such Parcel, and the Administrator shall cause a notice of cancellation of the Maximum 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 Indebtedness 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

Subject to the provisions and limitations contained in the Development and Reimbursement Agreement, 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, except for any Developer approval required by the Development and Reimbursement Agreement, 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. The District Board may amend this Rate and Method of Apportionment of Special Levy in connection with an amended Broadmoor Heights Public Improvement District General Plan without further notice under the Act, except for any Developer approval required by the Development and Reimbursement Agreement, and without notice to owners of Platted Property and Undeveloped Property in order to specify the amended Maximum Annual Special Levy for any Platted Property and Undeveloped Property that is the subject of the amended General Plan.

No amendment shall be approved by the District Board if it violates the Development and Reimbursement Agreement or any other agreement binding upon the District 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 any 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 counsel to the effect that the amendment does not violate the Act, and is authorized pursuant to the terms of this Rate and Method of Apportionment of Special Levy and any other agreement binding upon the District.

Notwithstanding the foregoing, in the event of any conflict between this document and the Development and Reimbursement Agreement, then the Development and Reimbursement Agreement shall control.