

PETITION TO THE CITY COUNCIL OF THE CITY OF LAKE
ELSINORE REQUESTING INSTITUTION OF PROCEEDINGS
FOR ESTABLISHMENT OF A COMMUNITY FACILITIES
DISTRICT (COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF
THE CITY OF LAKE ELSINORE (LAKESIDE))

1. The undersigned (the "Owner") owns all of the land depicted and described in Exhibit A hereto (the "Property"), which land is expected to be all of the land included within the boundaries of a community facilities district hereby proposed to be established. The Property is located within the City of Lake Elsinore (the "City") in the County of Riverside.

2. The Owner requests that the City Council of the City (the "City Council") institute proceedings to establish a community facilities district to be known as "Community Facilities District No. 2023-1 of the City of Lake Elsinore (Lakeside)" (referred to herein as the "District") pursuant to Chapter 2.5 (commencing with Section 53311), Part 1, Division 2, Title 5, of the Government Code of the State of California, commonly known as the "Mello-Roos Community Facilities Act of 1982" (the "Act") to include all of the Property.

3. The boundaries of the territory which is proposed for inclusion in the District are those described and depicted in Exhibit A hereto.

4. The Owner requests that the proposed District be used to finance the construction, purchase, modification, expansion and/or improvement of (i) drainage, library, park, fire, roadway, traffic, administration and community center facilities, marina/lakeside and animal shelter 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 and (ii) water and sewer facilities including the acquisition of capacity in the sewer system and/or water system of the Elsinore Valley Municipal Water District which are included in Elsinore Valley Municipal Water District's water and sewer capacity and connection fee programs (the "Water District Facilities" and together, with the City Facilities, the "Facilities"), and all appurtenances and appurtenant work in connection with the foregoing Facilities, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such Facilities, and to finance the incidental expenses to be incurred, including:

- a. The cost of engineering, planning and designing the Facilities;
- b. All costs, including costs of the property owner petitioning to form the District, associated with the creation of the District, the issuance of the bonds, the determination of the amount of special taxes to be levied and costs otherwise incurred in order to carry out the authorized purposes of the District; and
- c. Any other expenses incidental to the construction, acquisition, modification, rehabilitation, completion and inspection of the Facilities.

5. The Owner further requests that the City Council authorize the levy of special taxes in the District to pay the costs of the Facilities and the incidental costs described in paragraph 4 above (the "Special Tax") and to pay principal of, interest and premium, if any, on the bonds in order to contribute to the financing of the Facilities and costs described in paragraph 4 above.

6. The Owner further requests that, upon the sale of bonds, the City Council, as legislative body of the District, annually levy Special Taxes on the property within the District for the construction, acquisition and rehabilitation of the Facilities, for the payment of the aggregate amount of principal of and interest owing on the bonds in each fiscal year, including the maintenance of reserves therefor, and for the payment of administrative expenses of the District.

7. The Owner has advanced to the City the amounts necessary to pay for the costs related to the formation of the District, which amounts will be reimbursed, without interest, from the proceeds of the first sale of the bonds, if any. The reimbursement of such amounts is expected to be governed by the terms of that certain Reimbursement Agreement to be entered into by and between the City and the Owner relating to the District. If bonds are not sold, the City will have no obligation to reimburse amounts expended for costs incurred, but will reimburse any unexpended amounts advanced by the Owner as set forth in the Reimbursement Agreement.

8. This petition may be executed in counterparts.

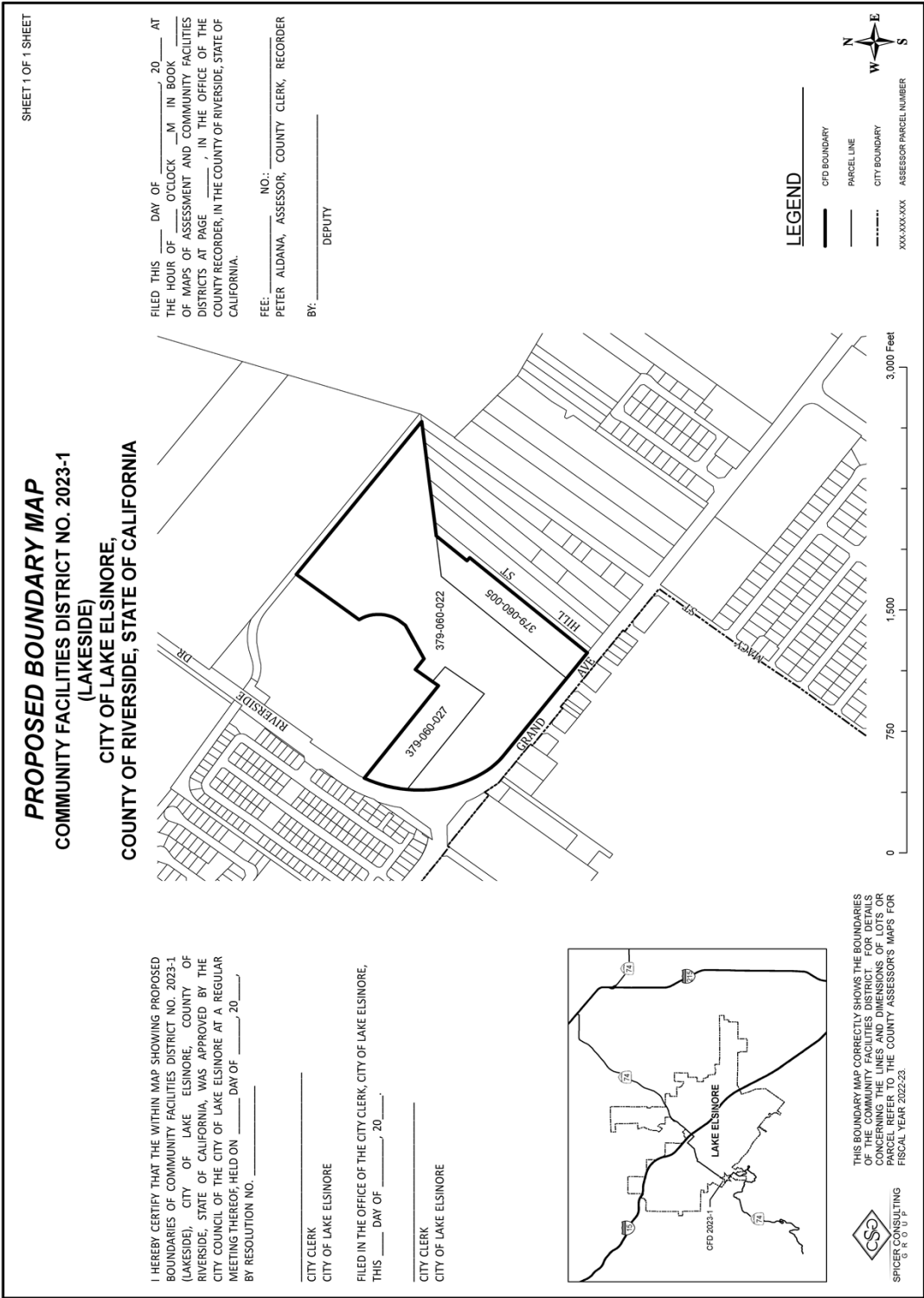
Dated: January __, 2023

TRI POINTE HOMES IE-SD, INC., a California
corporation

By: _____
Michael C. Taylor, President

EXHIBIT A

BOUNDARY MAP AND LEGAL DESCRIPTION



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

Riverside County Assessor Parcel Nos.:

379-060-005

379-060-022

379-060-027