

# IMPORTANT

## SPECIAL ASSESSMENT LIEN DISCLOSURE STATEMENT FOR THE WATSON ROAD COMMUNITY FACILITIES DISTRICT (CFD)

Subdivision: TBD

This disclosure statement provides you with information about the Watson Road CFD and the assessment levied against all lots within the subdivision. As a property owner, you will be required to pay the assessment, failure to do so will result in a foreclosure sale of your property.

### Background

The Watson Road CFD was formed in 2005 to finance the construction of public infrastructure benefiting certain properties within the CFD. Specifically, the CFD financed the expansion of an existing wastewater treatment plant and construction of certain related wastewater collection trunk, mains and related facilities necessary for development of the real property within the boundaries of the District.

### Special Assessments

The public infrastructure improvements were financed through the issuance by the Watson Road CFD of special assessment lien bonds secured by an assessment lien on each benefited lot within the assessment area. An assessment has been levied on each lot within TBD. Twice a year, the CFD will send you bills for the assessment principal and/or interest payments, as well as the applicable administrative charges. **On June 1<sup>st</sup> of each year, each homeowner will receive a bill for principal and interest plus an administrative fee of \$11.50. On December 1<sup>st</sup> of each year, each homeowner will receive a bill for interest only plus an administrative fee of \$11.50.** The last payment will be due June 1, 2030. The assessments may be paid in full at anytime without prepayment penalties; however they are subject to a payoff fee of \$200 and any interest and premium due to next bond call date. **THESE BILLS ARE DIFFERENT FROM YOUR MARICOPA COUNTY PROPERTY TAX BILL, AND FAILURE TO PAY ANY INSTALLMENT PAYMENT WILL RESULT IN THE FORECLOSURE OF THE ASSESSMENT LIEN AND THE SALE OF YOUR PROPERTY.**

The original assessment lien on each of the lots within the TBD subdivision is TBD. The total of the semi-annual payments, excluding administrative fees, is approximately TBD per year.

### Homeowner's Acknowledgement

By signing this disclosure statement, you as a purchaser of a lot located within the Watson Road CFD (i) acknowledge receipt of the disclosure; (ii) agree that you have had an opportunity to review the material contained in this disclosure and ask any questions about the Watson Road CFD; and (iii) acknowledge your lot is subject to an assessment lien and that the lien secures the special assessments due. The assessment will be paid by you, the owner of the assessed lot, in semi-annual payments of the principal and interest over the term of the bond unless the assessment is prepaid in full. If any semi-annual payment is not paid, the Watson Road CFD will institute proceedings to foreclose the assessment lien and sell your lot, costs of collection will also be added to the amount of the assessment.

Your signature below acknowledges that you have received, read and understood this document.

\_\_\_\_\_  
Owner's Signature

Owner's Names (Please Print)

\_\_\_\_\_

\_\_\_\_\_  
Owner's Signature

Property Address                      Lot # \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**When complete, please return to:**

**Billing Address (If Different from Above)**

Watson Road CFD  
ATTN: Kim Sandstrom  
100 N Apache Rd; Ste A  
Buckeye AZ 85326

\_\_\_\_\_

\_\_\_\_\_