

**Edenmoor Improvement District  
Lancaster County, South Carolina**

**ASSESSMENT ROLL A**

**Edenmoor Improvement District  
Lancaster County, South Carolina**

**ASSESSMENT ROLL A**

Tax Parcel Number	Owner	Description (Acreage)	Assessment A
20-00-002	Lawson's Bend, LLC	55.5	\$1,377,561
20-00-005	Lawson's Bend, LLC	14.57	\$306,125
20-00-006	Lawson's Bend, LLC	7.93	\$0
20-00-007	Lawson's Bend, LLC	6.19	\$0
20-00-008	Lawson's Bend, LLC	15.32	\$0
20-00-009	Lawson's Bend, LLC	6.96	\$0
15-00-011	Lawson's Bend, LLC	178.35	\$9,935,623
15-00-013	Lawson's Bend, LLC	21.98	\$1,745,447
15-00-017	Lawson's Bend, LLC	38.78	\$2,443,626
15-00-024	Lawson's Bend, LLC	291.24	\$23,281,582
15-00-024.01	Lawson's Bend, LLC	56.37	\$3,329,776
15-00-028	Lawson's Bend, LLC	137.27	\$9,908,770
15-00-055.01	Lawson's Bend, LLC	37.4	\$1,718,594
<b>Total</b>		<b>867.86</b>	<b>\$54,047,105</b>

The "Rate and Method of Apportionment of Assessments," which is attached hereto as Appendix A and incorporated herein, includes a number of provisions related to the Assessments. The Assessments shall be collected, reallocated, reduced, terminated, prepaid, and applied as set forth in the "Rate and Method of Apportionment of Assessments."

Schedule B-1 attached hereto and incorporated herein shall be updated each Assessment Year to reflect the current Parcels in the Improvement District, the Assessment for each Parcel, including any reallocations for Parcel subdivisions and adjustments as provided for in the "Rate and Method of Apportionment of Assessments," the Annual Assessment, Annual Credit A, Annual Credit B, and Annual Payment for the Assessment Year for which the Assessment Roll is being updated, prepayments or termination of Assessments, and other changes, all as provided for in the "Rate and Method of Apportionment of Assessments" and the Assessment Ordinance.

The Annual Assessment for all Parcels for each Assessment Year is shown by Appendix B-2 attached hereto and incorporated herein. The Annual Assessments shown on Appendix B-2 shall be allocated to each Parcel each Assessment Year pursuant to and reduced as required by the "Rate and Method of Apportionment of Assessments."

**EDENMOOR IMPROVEMENT DISTRICT  
LANCASTER COUNTY, SOUTH CAROLINA**

**Appendix A  
to the Assessment Roll A**

**Rate and Method of Apportionment of Assessment A**

**A. INTRODUCTION**

The Assessment A shall be imposed and collected annually from real property within the Edenmoor Improvement District of Lancaster County (the "Improvement District") through the application of the procedures described below. The County (as defined below) or its designee shall make all determinations in this Rate and Method of Apportionment of Assessment A unless stated otherwise.

**B. DEFINITIONS**

The terms used herein shall have the following meanings:

"**Act**" means Title 4, Chapter 35 of the Code of Laws of South Carolina 1976, as amended and in effect from time to time.

"**Administrative Expenses**" means the following actual or budgeted costs, as applicable, directly related to the administration of the Improvement District: the costs of computing the Annual Payment A; the costs of collecting the Annual Payment A (whether by the County or otherwise); the costs of remitting the Annual Payment A to the Trustee; the costs of the Administrator and Trustee (including legal counsel) in the discharge of their duties; the costs of the County of complying with arbitrage rebate requirements; the costs of the County of complying with securities disclosure requirements; and any other costs of the County in any way related to the administration and operation of the Improvement District, including, without limitation, the costs of legal counsel and other consultants and advisors, and costs related to commencing foreclosure and pursuing collection of a delinquent Annual Payment A, including contingencies and reserves for Administrative Expense as deemed appropriate by the County. Administrative Expenses relating to the Assessment A and the Assessment B may be allocated to each assessment pro rata to the annual revenue requirement of each assessment or in any other reasonable manner determined by the County Council.

"**Administrator**" means the official or designee of the County who shall be responsible for determining the Annual Revenue Requirement and such other responsibilities as provided herein.

"**Annual Assessment A**" means the portion of the Assessment A as set forth in Appendix B-1 and B-2 due and payable each Assessment Year. The Annual Assessment A for each Assessment Year may be revised as long as the total of the Annual Assessment A is not

exceeded. The Annual Assessment A shall be allocated to Assessed Property in proportion to the Assessment A for each Parcel as set forth in Section C hereof.

**“Annual Assessment Rate A”** means, for any Assessment Year, a percentage equal to the Annual Revenue Requirement A for that year divided by the Principal Portion of the Assessment A.

**“Annual Credit A”** means, for each Assessment Year, for each Parcel, the (i) the Annual Assessment A for the Parcel for that year (ii) less the Annual Payment A for the Parcel for that Assessment Year.

**"Annual Payment A"** shall be the portion of the Annual Assessment A to be collected each Assessment Year as determined by the provisions of Section D.

**"Annual Revenue Requirement A"** means, for any Assessment Year, the sum of the following: (1) regularly scheduled debt service on the Series A Bonds to be paid from the Annual Payment A for which the Annual Revenue Requirement A is being calculated; (2) periodic costs associated with such Series A Bonds, including but not limited to rebate payments and credit enhancement on the Series A Bonds; and (3) Administrative Expenses; less (a) any other funds available pursuant to the Bond Indenture to apply to the Annual Revenue Requirement A, such as capitalized interest and interest earnings on any account balances, less any contingencies for the Annual Revenue Requirement A, and (b) any other funds available to the Improvement District that may be applied to the Annual Revenue Requirement A.

**"Assessed Property"** means, for any Assessment Year, Parcels within the Improvement District other than Non-Benefited Property.

**"Assessment A"** means the Assessment A imposed on Assessed Property pursuant to the Assessment Ordinance and the provisions of Section C.1. as shown on the Assessment Roll A and as it may be reapportioned upon the subdivision of any Parcel according to the provisions of Section C.2. and reduced according to the provisions of Section C.3., and terminated pursuant to Section H. The Assessment A is payable by each Parcel as the Annual Assessment A as set forth herein and may be prepaid as set forth in Section I.

**“Assessment Ordinance”** means the ordinance of the County Council correcting or confirming the Assessment Roll A, as it may be amended, modified, or supplemented from time to time.

**“Assessment Roll A”** means the Assessment Roll A to which this Rate and Method of Apportionment of Assessment A is attached as Appendix A, as corrected or confirmed by the Assessment Ordinance, including Appendix B-1 and B-2 attached hereto, as these appendices are updated from time to time by the County in accordance with the procedures set forth herein.

**“Assessment Year”** means the annual cycle in which the Annual Assessment A, Annual Credit A, and Annual Payment A are determined each year for each Parcel, the Annual Payment A is collected, and these revenues applied to the payments on the Series A Bonds.

**"Bond Indenture"** means the indenture or similar document setting forth the terms and other provisions relating to the Series A Bonds, as modified, amended and/or supplemented from time to time.

**"Class 1 Property"** means Residential Property.

**"Class 2 Property"** means Commercial Property.

**"Class 3 Property"** means Owner Association Property.

**"Commercial Property"** means property other than Residential Property, Owner Association Property, and Non-Benefited Property.

**"County"** means Lancaster County, South Carolina.

**"County Council"** means the County Council of the County.

**"Edenmoor Improvements A"** means those certain improvements that the County has been authorized to provide within and for the benefit of the Improvement District and defined as such in the Assessment Ordinance and to be paid with proceeds of the Series A Bonds.

**"Equivalent Assessment A Factors"** means, for Class 1 Property, the number of units built or expected to be built on the Parcel, for Class 2 Property, each Net Acre of the Parcel, and for Class 3 Property, the number of Parcels, multiplied by the following factors:

Class 1 Property	1.0 per Unit
Class 2 Property	5.70 per Net Acre
Class 3 Property	1.0 per Parcel

The computation of the Equivalent Assessment A Factors for each Parcel shall be made each Assessment Year by the Administrator and confirmed by the County Council, based on the information available regarding the use of the Parcel, and such computation as confirmed shall be conclusive as long as there is a reasonable basis for such determination.

**"Improvement District"** means the Edenmoor Improvement District of the County.

**"Mandatory Assessment A Prepayment"** shall mean a mandatory prepayment of Assessments pursuant to Section I.B.

**"Net Acre"** means the estimated acreage of Assessed Property of a Parcel on which buildings, parking, or related improvements may be constructed, taking into consideration the development legally permissible, the proposed or planned development, and existing or proposed Non-Benefit Property, easements, and other areas on which development may not occur, as estimated by the Administrator.

**"Non-Benefited Property"** means Parcels within the boundaries of the Improvement District owned by or irrevocably offered for dedication to the federal government, the State of South Carolina, the County, or any instrumentality thereof, or any other public agency or easements that create an exclusive use for a public utility provider.

**"Owner Association Property"** means Parcels within the boundaries of the Improvement District owned by or irrevocably offered for dedication to a property owners' association (if not used in a trade or business) and available for use by property owners in general.

**"Parcel"** means a lot or parcel within the Improvement District with a tax map identification number assigned for real property tax collection purposes.

**"Principal Portion of the Assessment A"** means the Principal Portion of the Assessment A as shown on Appendix B-1 hereto as it may be reapportioned upon the subdivision of any Parcel according to the provisions of Section C.2. and reduced according to the provisions of Section C.3., and terminated pursuant to Section H. The Principal Portion of the Assessment A shall be allocated to Assessed Property in proportion to the Assessment A for each Parcel as set forth in Section C hereof. The Principal Portion of Special Assessment A may be increased for refunding bonds or for other reasons as long as the total of the Assessment A is not increased.

**"Residential Property"** means property that is or intended for use as a residential dwelling unit, including ancillary uses thereto.

**"Series A Bonds"** means any bonds issued pursuant to the Act on behalf of the Improvement District secured by the Assessment A, whether in one or more series, including any bonds issued to refund such bonds.

**"Trustee"** means the trustee as specified in the Bond Indenture, including any successor trustee.

**C. ASSESSMENT A**

**1. The Amount of the Assessment A**

The Assessment A for each Parcel within the Improvement District is shown on the Assessment Roll A and Appendix B-1 attached hereto. The Assessment A for each Parcel shall not be changed hereafter except pursuant to the provisions provided for herein and in the Assessment Roll A. The County Council shall, upon complying with the provisions of any applicable law, reapportion the Assessment A on some or all of the Parcels upon the unanimous request of the owners of the Parcels for which the Assessment A is to be reapportioned if there has been a change in the estimate of the Equivalent Assessment A Factors applicable to one of the Parcels. The reapportionment shall be made pursuant to the most current estimate of the Equivalent Assessment A Factors of each Parcel as a percent of the total of the Equivalent Assessment A Factors for the all of the Parcels for which the Assessment A is to be reallocated. In all cases, the sum of the Assessment A after the reallocation of Assessment A pursuant to this section shall equal the total of the Assessment A before the reallocation of Assessment A.

The total of the Assessment A shall not be reduced after the issuance of the Series A Bonds except as provided below.

**2. Reapportionment of the Assessment A Upon the Subdivision of a Parcel**

Upon the subdivision of any Parcel, the Assessment A for the Parcel prior to the subdivision shall be allocated to each new Parcel in proportion to the Equivalent Assessment A Factors of each Parcel and the Assessment A for the undivided Parcel prior to the subdivision. The allocation of the Assessment A shall be made pursuant to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment A of the new Parcel
- B = the Assessment A of the undivided Parcel prior to the subdivision
- C = the Equivalent Assessment A Factors of the new Parcel
- D = the sum of the Equivalent Assessment A Factors for all of the new Parcels that result from the subdivision

In all cases, the sum of the Assessment A after the subdivision of a Parcel shall equal the total Assessment A before the subdivision of the Parcel.

### **3. Reduction in the Assessment A**

#### **a. Reduction in Costs**

If the County Council determines that the costs of the Edenmoor Improvements A will be less than the total of the Assessment A, including costs related to the issuance and repayment of the Series A Bonds and Administrative Expenses, the Assessment A for each Parcel of Assessed Property shall be reduced such that the Assessment A equals the principal and interest coming due on the Series A Bonds to maturity plus Administrative Expenses. The reduction to each Parcel shall be as follows: (i) In the event the Edenmoor Improvements A have been completed, the reduction of the Assessment A shall be applied in equal percentage to each Parcel; (ii) in the event the Edenmoor Improvements A have not been completed, the reduction of the Assessment A shall be applied pro rata according to the Edenmoor Improvements A made to each Parcel pursuant to the expenditures of funds under the Bond Indenture, taking into consideration the benefit basis of the allocation of Assessment A in the Assessment Roll A. The County may, under compliance with any applicable law, reduce Assessment A in another manner under this section if the County determines another method would be more equitable or practical.

The Assessment A as reduced according to the provisions of this section shall not be reduced to an amount that is less than the remaining principal and interest on the Series A Bonds to maturity and estimated Administrative Expenses.

#### **b. Payment of the Series A Bonds**

The Assessment A applicable to any Parcel shall be reduced each Assessment Year for the Annual Payment A collected from such Parcel and for the reductions in costs that results from any Mandatory Assessment A Prepayment required for the Parcel. The Principal Portion of the Assessment A shall be reduced for any principal on the Series A Bonds repaid. The reduction in the Principal Portion of the Assessment A for each Parcel shall be equal to the portion of the Annual Payment A collected from each Parcel applied to pay principal on the Series A Bonds.

The Principal Portion of the Assessment A shall also be reduced for any reduction in costs pursuant to Section C.3.a. that also results in a reduction in the Series A Bonds to be issued. The Principal Portion of Assessment A shall not be reduced to an amount less than the Series A Bonds outstanding and to be issued.

### **D. METHOD OF DETERMINING THE ANNUAL PAYMENT A**

Commencing with the Annual Payment A to be collected in the 2006-2007 Assessment Year and for each following Assessment Year, the Administrator shall calculate and the County Council shall confirm the Annual Payment A on each Parcel. The Annual Payment A for each Parcel shall be equal to the following formula:

$$A = B \times C$$

Where the terms have the following meaning:

- A = the Annual Payment A for a Parcel
- B = the Principal Portion of the Assessment A for the Parcel
- C = the Annual Assessment Rate A for the Assessment Year for which the calculation is being made

The Annual Payment A for a Parcel may not exceed the Annual Assessment A for the Parcel. The Annual Payment A as calculated shall be collected from each Parcel of Assessed Property in conformance with Section E. The aggregate amount of the Annual Payment A on all of the Parcels in any year shall equal the Annual Revenue Requirement A for such Assessment Year.

In the event a Parcel is subdivided into new Parcels in an Assessment Year prior to the payment of the Annual Payment A, and a portion of the Parcel becomes Non-Benefited Property, the Annual Payment A shall be collected on the Parcel or Parcels of Assessed Property based on the allocation of the Assessment A pursuant to Section C.2.

**E. MANNER OF COLLECTION OF ANNUAL ASSESSMENT A**

The Annual Assessment A shall be collected in the same manner as regular ad valorem property taxes or in any manner permitted by law as determined by the County.

**F. UPDATING THE ASSESSMENT ROLL A**

The County shall update Appendix B-1 and B-2 of the Assessment Roll A each Assessment Year to reflect (i) the current Parcels in the Improvement District, (ii) the Assessment A as allocated for each Parcel, including any adjustments to the Assessment A as provided for in Section C, (iii) the Principal Portion of the Assessment for each Parcel; (iv) the Annual Assessment A for each Parcel, (v) the Annual Credit A and Annual Payment A to be collected from each Parcel for the current Assessment Year, (vi) prepayments of the Assessment A as provided for in Section I, and (vii) termination of the Assessment A as provided for in Section H.

**G. ADMINISTRATIVE REVIEW**

An owner of a lot claiming that a calculation error has been made in the update of Appendix B-1 and B-2 in any Assessment Year, including the calculation of the Annual Payment A, shall send a written notice describing the error to the County Council (or such other person or entity as may be designated by the County Council to hear such claims) not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The County Council (or such other entity as may be designated by the County Council) shall promptly review the notice, and if necessary, meet with the property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the County Council (or such other person or entity as may be designated by the County Council) determines that a calculation error has been made that requires Appendix B-1 or B-2

(including the Annual Payment A for a Parcel) to be modified or changed in favor of the property owner, a cash refund may not be made for any amount previously paid by the owner (except for the final Assessment Year during which the Annual Assessment A shall be collected or if the Trustee determines there are sufficient Pledged Revenues available to meet the Annual Revenue Requirement for an Assessment Year), but an adjustment shall be made in the amount of the Annual Assessment A to be paid in the following Assessment Year. The decision of the County Council regarding a calculation error relating to the Assessment Roll A shall be conclusive as long as there is a reasonable basis for the determination.

#### **H. TERMINATION OF ASSESSMENT A**

Except for any delinquent Annual Assessment A and related penalties and interest, the Assessment A on each Parcel shall be imposed for a term not to exceed the earlier of (a) the final maturity of the Series A Bonds and (b) the date on which such Assessment A is paid in full as provided for herein.

Promptly after the termination of the Assessment A with respect to a Parcel, and the collection of any delinquent Annual Assessment A with respect to such Parcel, including penalties and interest, the County shall provide each owner of a Parcel for which the Assessment A has been terminated a recordable document (or provide for the recordation of such document) evidencing the termination of the imposition and collection of Assessment A.

#### **I. PREPAYMENT OF ASSESSMENT A**

##### **A. Voluntary Prepayment of Assessment A**

The Assessment A on any Parcel may be prepaid in full at any time, the Assessment A for such Parcel reduced to zero, and the obligation to pay the Annual Assessment A for such Parcel permanently satisfied, by payment of an amount calculated according to the following provisions:

1. A sum equal to the Principal Portion of the Assessment A for the Parcel less the reduction that will occur in the Principal Portion of the Assessment A from the Annual Payment A collected or to be collected and not yet applied to the Principal Portion of the Assessment A; less,
2. If the prepayment will result in a redemption of the Series A Bonds under the Bond Indenture, a credit for the amount, if any, by which the reserve fund under the Bond Indenture will be reduced as a result of such redemption; plus,
3. The Annual Payment A for such Parcel for the Assessment Year in which such prepayment occurs, if not previously paid, plus appropriate adjustments as determined by the Administrator for the amount needed to pay interest on the outstanding Series A Bonds to be redeemed less the investment earnings on the prepayment amount until the applicable Series A Bonds can be called and redeemed, after taking into consideration the Annual Payment A previously or to be paid; plus,

4. Administrative Expenses related to the prepayment of the Assessment A allocable to such Parcel.

Upon the payment of such amounts to the County, the obligation to pay the Assessment A for the Parcel shall be deemed to be permanently satisfied, the Assessment A with respect to the Parcel shall be reduced to zero, the Annual Assessment A for such Parcel shall not be collected thereafter, and the County shall promptly provide to each owner of a Parcel for which the Assessment A has been prepaid a recordable document (or provide for the recordation of such document) evidencing the termination of the imposition and collection of Assessment A.

#### **B. Mandatory Prepayment of Assessment A**

A prepayment of the Assessment A shall be required on any Parcel that is acquired by an entity that results in the Parcel being classified as Non-Benefited Property, if the Assessment A may not be reapportioned to a Parcel of Assessed Property pursuant to the provisions of Sections C.1 or C.2. In the event an entire Parcel becomes Non-Benefited Property such that the Assessment A cannot be reallocated to any Parcel of Assessed Property pursuant to the provisions of Sections C.1. or C.2, the Assessment A shall become immediately due and payable in an amount calculated as a prepayment of the Assessment A and shall be collected from proceeds of a sale, condemnation, or other form of compensation for the property or from any other legally available source of funds.

The Assessment A shall be prepaid in part upon a reduction of the total expected Equivalent Assessment A Factors that would result in the Annual Assessment A exceeding \$1,000 for any Assessment Year per Equivalent Assessment A Factor. The Mandatory Prepayment shall be due from the Parcel (or any resultant Parcels) that results in the application of the provisions of this section.

The Mandatory Prepayment shall be calculated as set forth in Section I.1., with the Principal Portion of the A Assessment being prepaid such that the Annual Assessment A does not exceed \$1,000 for any Assessment Year per Equivalent Assessment A Factor.

The Mandatory Prepayment shall be due prior to the recordation, conveyance, or other action that results in a change to any Parcel that results in a Mandatory Prepayment. The Mandatory Prepayment shall have the same sale and lien priorities as provided for by law for the Assessments.

The Mandatory Prepayment shall not exceed the amount of the outstanding Series A Bonds plus any amounts owed on the Series A Bonds, including accrued interest and redemption fees.

#### **J. AMENDMENTS**

Immaterial amendments may be made to this "Rate and Method of Apportionment of Assessment A" by the County Council without further notice under the Act and without notice to owners of Parcels within the Improvement District. Immaterial amendments shall be those that

(i) clarify or correct minor inconsistencies in the matters set forth herein, (ii) provide for lawful procedures for the collection and enforcement of the Assessment A and other charges imposed herein so as to assure their efficient collection, and (iii) do not impair the ability of the County to fulfill its obligations to impose and collect the Assessment A and charges imposed herein and to make it available for the payment of the Series A Bonds, Administrative Expenses, and other costs relating to the Improvement District. The County Council shall not approve such an amendment unless and until it has (i) been found and determined that the amendment is necessary and appropriate and does not materially adversely affect the rights of the owners of the Bonds and (ii) received an opinion of a nationally recognized bond counsel to the effect that the amendment is authorized pursuant to the terms of the Act, the Bond Indenture, and the Assessment Ordinance. Amendments may not be made to the Assessment Roll A, including this “Rate and Method of Apportionment of Assessment A” pursuant to the procedure described above that would increase the Annual Assessment A.

**K. INTERPRETATION OF PROVISIONS**

The County Council shall make all interpretations and determinations related to the application of this “Rate and Method of Apportionment of Assessment A,” unless stated otherwise herein or in the Bond Indenture, and as long as there is a rational basis for the determination made by the County Council, such determination shall be conclusive.

**L. SEVERABILITY**

If any section or part of a section of this “Rate and Method of Apportionment of Assessment A” is declared invalid or unenforceable, the validity, force, and effect of any other section or part of a section herein shall not thereby be affected or impaired unless such other section or part of a section herein is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unenforceable.

**Edenmoor Improvement District  
Lancaster County, South Carolina**

**Appendix B-1**

**ANNUAL UPDATE OF ASSESSMENT A FOR EACH PARCEL**

Tax Parcel Number	Equivalent Assessment A Factors	Assessment A	Principal Portion of Assessment A	Amounts Due for the 2006-2007 Assessment Year		
				Annual Assessment A	Annual Credit A	Annual Payment A
20-00-002	51.30	\$1,377,561	\$614,647	\$36,107	\$0.00	\$36,107
20-00-005	11.40	\$306,125	\$136,588	\$8,024	\$0.00	\$8,024
20-00-006	0.00	\$0	\$0	\$0	\$0.00	\$0
20-00-007	0.00	\$0	\$0	\$0	\$0.00	\$0
20-00-008	0.00	\$0	\$0	\$0	\$0.00	\$0
20-00-009	0.00	\$0	\$0	\$0	\$0.00	\$0
15-00-011	370.00	\$9,935,623	\$4,433,125	\$260,420	\$0.00	\$260,420
15-00-013	65.00	\$1,745,447	\$778,792	\$45,749	\$0.00	\$45,749
15-00-017	91.00	\$2,443,626	\$1,090,309	\$64,049	\$0.00	\$64,049
15-00-024	867.00	\$23,281,582	\$10,387,889	\$610,227	\$0.00	\$610,227
15-00-024.01	124.00	\$3,329,776	\$1,485,696	\$87,276	\$0.00	\$87,276
15-00-028	369.00	\$9,908,770	\$4,421,143	\$259,716	\$0.00	\$259,716
15-00-055.01	64.00	\$1,718,594	\$766,811	\$45,046	\$0.00	\$45,046
<b>Total</b>	<b>2,012.70</b>	<b>\$54,047,105</b>	<b>\$24,115,000</b>	<b>\$1,416,613</b>	<b>\$0</b>	<b>\$1,416,613</b>

**Edenmoor Improvement District  
Lancaster County, South Carolina**

**Appendix B-2**

**ANNUAL ASSESSMENT A**

Assessment Year Ending	Principal	Interest and Administrative Expenses	Annual Assessment A	Annual Credit A	Annual Payment A
2007	\$0	\$1,416,613	\$1,416,613	[To be completed each year]	
2008	\$320,000	\$1,417,513	\$1,737,513		
2009	\$340,000	\$1,400,040	\$1,740,040		
2010	\$355,000	\$1,381,444	\$1,736,444		
2011	\$375,000	\$1,362,015	\$1,737,015		
2012	\$400,000	\$1,341,466	\$1,741,466		
2013	\$420,000	\$1,319,509	\$1,739,509		
2014	\$445,000	\$1,296,434	\$1,741,434		
2015	\$470,000	\$1,271,953	\$1,741,953		
2016	\$500,000	\$1,246,068	\$1,746,068		
2017	\$525,000	\$1,218,492	\$1,743,492		
2018	\$560,000	\$1,189,515	\$1,749,515		
2019	\$590,000	\$1,158,560	\$1,748,560		
2020	\$625,000	\$1,125,919	\$1,750,919		
2021	\$660,000	\$1,091,303	\$1,751,303		
2022	\$695,000	\$1,054,714	\$1,749,714		
2023	\$735,000	\$1,016,154	\$1,751,154		
2024	\$780,000	\$975,335	\$1,755,335		
2025	\$825,000	\$931,973	\$1,756,973		
2026	\$870,000	\$886,068	\$1,756,068		
2027	\$920,000	\$837,621	\$1,757,621		
2028	\$975,000	\$786,346	\$1,761,346		
2029	\$1,030,000	\$731,958	\$1,761,958		
2030	\$1,090,000	\$674,458	\$1,764,458		
2031	\$1,155,000	\$613,559	\$1,768,559		
2032	\$1,220,000	\$548,976	\$1,768,976		
2033	\$1,290,000	\$480,710	\$1,770,710		
2034	\$1,365,000	\$408,476	\$1,773,476		
2035	\$1,440,000	\$331,988	\$1,771,988		
2036	\$1,525,000	\$251,247	\$1,776,247		
2037	\$1,615,000	\$165,680	\$1,780,680		
<b>Total</b>	<b>\$24,115,000</b>	<b>\$29,932,105</b>	<b>\$54,047,105</b>		

The Annual Assessment A for each Assessment Year may be revised by the County as long as the total of the Annual Assessment A is not exceeded. Assessments shall be collected for a term not exceeding the earlier of (i) the final maturity of the Series A Bonds and (ii) the date on which the Assessment A is paid in full.