

RESOLUTION EMCFD NO. 2011-03

A RESOLUTION OF THE EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT BOARD LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH ONE HUNDRED DOLLARS (\$100.00) OF VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET, SPECIFICALLY FOR THE PURPOSE OF PAYING PRINCIPAL AND INTEREST UPON BONDED INDEBTEDNESS; ALL FOR FISCAL YEAR ENDING ON JUNE 30, 2012.

WHEREAS, in accordance with ARIZ. REV. STAT. § 48-723 and following published notice, a public hearing was conducted on June 16, 2011, at which hearing (i) any taxpayer was privileged to appear and be heard in favor of or against any of the proposed tax levies and (ii) the Eagle Mountain Community Facilities District (the "District") Board adopted the annual budget for the District.

NOW THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD OF THE EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT, MARICOPA COUNTY, ARIZONA, as follows:

SECTION 1. The recitals above are hereby incorporated as if fully set forth herein.

SECTION 2. There is hereby levied on each one hundred dollars (\$100.00) of the assessed value of all taxable property, both real and personal, within the District and not exempt from taxation, an ad valorem property tax rate of one dollar and fifty cents (\$1.5000), or such other rate as determined by the Treasurer to be sufficient to raise the aggregate amount of \$421,610.00 for the purpose of paying principal and interest on bond indebtedness for the District for the fiscal year ending June 30, 2012.

SECTION 3. No failure by the County Official of Maricopa County, Arizona, to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed; nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

SECTION 4. All resolutions and parts of resolutions in conflict with this Resolution are hereby repealed.

SECTION 5. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Board of Supervisors of Maricopa County, Arizona and to the Arizona Department of Revenue.

SECTION 6. If any provision of this Resolution is for any reason held by any court of competent jurisdiction to be unenforceable, such provision of portion hereof shall be deemed separate, distinct, and independent of all other provisions and such holding shall not affect the validity of the remaining portions of this Resolution.

SECTION 7. The District Chairman, the District Clerk and the District Counsel are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

PASSED AND ADOPTED by the Chairman and Board of the Eagle Mountain Community Facilities District, Maricopa County, Arizona, on August 4, 2011.



Jay T. Schlum, District Chairman

ATTEST:



Bevelyn J. Bender, District Clerk

APPROVED AS TO FORM:



Andrew J. McGuire, District Counsel