

**- NOTICE OF ASSESSMENT -  
City of Newport Beach  
Assessment District No. 103**

Assessment No.: «asmt\_no»  
Assessor's Parcel No.: «apn»  
Property Address: «parcel\_address»

**NOTICE IS HEREBY GIVEN THAT:**

1. On July 28, 2009, the City of Newport Beach City Council approved the levy of an assessment to pay for the undergrounding of overhead utilities within your neighborhood. Of the ballots returned by the property owners, over 53%, by weighted assessment, were in favor of forming the Assessment District. The assessment to pay for these improvements has been recorded in the office of the Superintendent of Streets of the City of Newport Beach, 3300 Newport Blvd, Newport Beach, CA 92663. The Assessor Parcel Number representing your property and the Total Assessment amount attributable to that parcel are shown below.
2. On or before August 31, 2009 you may choose to pay all or a part of your Total Assessment. Credit card payments will ***not*** be accepted. Please make your check or money order payable to the City of Newport Beach and put the Assessor's Parcel Number on your check. Send your payment (along with the bottom part of this notice) to:

City of Newport Beach  
Director of Finance  
3300 Newport Blvd  
Newport Beach, CA 92663

Please note there are two (2) possible payment options to choose from described below:

- **Payment Option No. 1 – *Pay the Assessment in full by August 31, 2009, and remove the entire lien from your property:***

***If you pay the Total Lien Payoff Amount,*** shown below, the entire Total Assessment lien will be removed from your property. The payoff amount is the Total Assessment amount less 13% since no financing costs will be incurred prior to payoff. These amounts are shown below.

Total Assessment: \$«total\_asmt»

Total Payoff Amount: \$«payoff\_amt»

- **Payment Option No. 2 – *Choose to make no payment or a partial payment of the total assessment by August 31, 2009:***

***If you pay a partial payment or do not pay any portion of the assessment by August 31, 2009,*** then the unpaid assessment will remain a lien on your property. Bonds will be issued reflecting the unpaid amount of the Total Assessment. Bonds, bearing interest at a rate not to exceed twelve percent (12%) per annum, will be issued pursuant to the Improvement Bond Act of 1915, of Division 10 of the Streets and Highways Code of California. The exact interest rate on the bonds will not be known until the time of bond sale. The last installment of the bonds will mature not later than fourteen (14) years from the second day of September next succeeding twelve (12) months from their date (these will be 15-year bonds). Annual installments of principal, interest and administrative fees will be collected with your property tax bill.

3. After bonds are issued, assessments may be paid off by paying the remaining principal amount or any portion of it, the applicable bond redemption premium, interest to the next available bond call date, an administrative fee fixed by the City and any outstanding delinquencies and penalties.

If you have any questions, please call Iris Lee at (949) 644-3323 or Peter Tauscher at (949) 644-3316.  
You may also e-mail your questions to [ILee@newportbeachca.gov](mailto:ILee@newportbeachca.gov) or [PTauscher@newportbeachca.gov](mailto:PTauscher@newportbeachca.gov).

Dated as of July 31, 2009

Iris Lee, PE  
Senior Civil Engineer  
City of Newport Beach

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✂ Please cut along this line and return the bottom to the City of Newport Beach with your payment ✂

Assessment No.: «asmt\_no»  
Assessor's Parcel No.: «apn»  
Property Address: «parcel\_address»

**Total Assessment:** \$«total\_asmt»

**Total Payoff Amount:** \$«payoff\_amt»

This amount represents the Total Assessment amount less 13%, since no financing cost will be incurred prior to payoff.  
(See Item 2 – Payment Option No. 1, above.)

«owner»  
«owner2»  
«mailing\_street»  
«mailing\_citystzip»

**Total Enclosed: \$** \_\_\_\_\_

E2 «A103ACCT»

«PAYOFF»