

**NOTICE OF INFORMATION
FOR THE MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT**

TO: The Prospective Purchaser of Real Property in the Mariposa East Public Improvement District (the "District")

This is a notification to you (this "Notice"), a prospective purchaser of real property in the District (the "Property"), prior to your entering into a contract with the seller to purchase the Property. The seller or an agent or broker of the seller of the Property is required to give you this Notice, which may be in addition to other notices or disclosures that may be required by federal, state or local law, and may request that you sign a copy of this Notice to indicate that you have received and read a copy of this Notice.

1. The Property is within the District, which is a public improvement district formed pursuant to the Public Improvement District Act, §§ 5-11-1 to -27, NMSA 1978 (the "Act") and City of Rio Rancho Resolution No. R-12, Enactment No. 06-014 (the "Formation Resolution") adopted by the Governing Body of the City of Rio Rancho, New Mexico (the "City") on February 8, 2006.

2. The purpose of the District is to undertake certain Public Infrastructure Purposes (as that term is defined in the Act), including, but not limited to, financing certain Public Infrastructure Improvements (as that term is defined in the Act) through the sale of District bonds.

3. If you purchase the Property, you will be obligated to pay the Special Levy, and, if applicable, any other property tax or special levy that may be imposed by the board of directors of the District (the "Board").

4. The Special Levy, and, if applicable, any property tax or special levy that may be imposed by the Board are in addition to any other state, county or other local governmental taxes and assessments.

5. THE BOARD HAS AUTHORIZED THE IMPOSITION OF A SPECIAL LEVY ON THE REAL PROPERTY WITHIN THE DISTRICT. THE MAXIMUM SPECIAL LEVY THAT IS AUTHORIZED TO BE IMPOSED ON THE PROPERTY DURING THE DISTRICT'S FISCAL YEAR ENDING JUNE 30, 2015 IS IDENTIFIED IN THE FISCAL YEAR 2014-15 BUDGET, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT 1 TO THIS NOTICE AND IS HEREBY INCORPORATED INTO AND MADE A PART OF THIS NOTICE. THE MAXIMUM SPECIAL LEVY IMPOSED ON THE PROPERTY MAY BE CHANGED DURING SUBSEQUENT FISCAL YEARS PURSUANT TO THE SECOND AMENDED AND RESTATED RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY APPROVED BY THE BOARD PUSUANT TO DISTRICT RESOLUTION NO. 2014-05 ADOPTED ON OCTOBER 30, 2014.

6. THE DISTRICT PREVIOUSLY ISSUED ITS \$16,000,000 MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT (RIO RANCHO, NEW MEXICO) GENERAL OBLIGATION BONDS, SERIES 2006 (THE "SERIES 2006 BONDS"). IN FEBRUARY, 2015, THE DISTRICT ISSUED THREE SERIES OF SPECIAL LEVY REVENUE BONDS, SERIES 2014A-D, IN EXCHANGE FOR CANCELLATION OF THE SERIES 2006 BONDS. NO PROPERTY TAX WILL BE LEVIED TO PAY THE SERIES 2006 BONDS DURING THE DISTRICT'S FISCAL YEAR 2014-15, OR IN SUBSEQUENT FISCAL YEARS.

7. FAILURE TO PAY THE SPECIAL LEVY, AND, IF APPLICABLE, ANY OTHER PROPERTY TAX OR SPECIAL LEVY THAT MAY BE IMPOSED BY THE BOARD COULD RESULT IN THE FORECLOSURE OF THE PROPERTY.

8. Additional information concerning the amount of the annual Special Levy assessment and the due dates of the Special Levy may be obtained from the City through the District Clerk, whose office is located at Department of Development Services, 3200 Civic Circle NE, Rio Rancho, New Mexico 87144.

9. A feasibility study was completed as part of the formation of the District and the feasibility study is available from the City through the District Clerk, whose office is located at Office of the City Clerk, 3200 Civic Circle NE, Rio Rancho, New Mexico 87144.

I (we) acknowledge that I (we) have read this Notice and received a copy of this Notice prior to entering into a contract to purchase the Property.

Executed this _____ day of _____, 20__.

Signature: _____

Print Name: _____

Signature: _____

Print Name: _____

(additional signature, if required)

Signature: _____

Print Name: _____

Signature: _____

Print Name: _____
(additional signature, if required)

EXHIBIT 1 TO AMENDED NOTICE OF INFORMATION

FY 2014-15 Final Budget