

COUNTY OF EL DORADO
TIM FEE OFFSET PROGRAM FOR AFFORDABLE HOUSING
937 SPRING STREET
PLACERVILLE, CA 95667
TEL: (530) 621-6300 * FAX: (530) 295-2598

TIM Fee Offset Amount: \$ 10,320
BOS Approval Date: May 6, 2008

Applicant Name: John Whitworth
Project Name: Whitworth Second Unit
Total Number of Affordable Units: one (1)
Target Income Group: Moderate (120% AMI)
For-Sale: _____ For Rent: x

NOTICE OF POTENTIAL RECAPTURE FEE ON
SALE OR CONVERSION OF DEED RESTRICTED UNIT(S)
(To be delivered to and signed by developer before TIM Fee Offset will be credited)

Because you are receiving a TIM Fee Offset for Affordable Housing, you are receiving the benefit of a credit against your TIM Fees for the deed restricted unit(s). If you sell, convert to current market rate, or otherwise dispose of the deed restricted unit(s) during the next twenty (20) years, part or all of this benefit may be "recaptured" unless the following provisions are met:

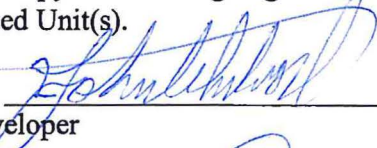
Resale of Deed Restricted Units. After the initial sale of deed restricted unit(s) such unit(s) shall remain affordable to subsequent income eligible buyers pursuant to a resale restriction. Subsequent buyers are not required to be first-time homebuyers. The deed restricted unit(s) shall be restricted for a twenty (20) year period and the restriction shall run from the date applicable to the developer as set forth in the affordable housing Offset Agreement and/or initial Buyer's Agreement. The resale restriction requires that the unit(s) be sold by any subsequent owner at an affordable purchase price for income eligible households.

Deed restricted second dwelling unit(s) shall remain affordable as a rental to subsequent income eligible individuals or families through an affordable housing agreement and rent limitation agreement between the County and subsequent owner(s) of the primary single family residence. The deed restricted unit(s) shall be restricted for a twenty (20) year period for the target income group as set forth in the Offset Agreement and the restriction shall run from the date applicable to the original Developer.

In the event a deed restricted unit subject to the TIM Fee recapture provision is sold, disposed of, or otherwise converted to current market rate, the amount of the TIM Fee Offset shall be due and payable with close of escrow, transfer, or change in occupancy to the County's Affordable Housing Trust Fund, prorated by the number of years remaining on the deed restriction, up to twenty (20) years, at a rate of 1/20th of the TIM Fee Offset per year.

The undersigned Developer has received and read a duplicate copy of the foregoing Notice of Potential Recapture Fee on Sale or Conversion of Deed Restricted Unit(s).

Date: 12-23-2008

By: 
Developer

By: 
Developer