



TRIUNFO SANITATION DISTRICT

A PUBLIC AGENCY

October 19, 2011

Board of Directors
Triunfo Sanitation District
Ventura County, California

ASSIGNMENT OF MAINLINE EXTENSION DEVELOPER REFUND AGREEMENT

When Triunfo Sanitation District (TSD) purchased Oak Park Water (OPWS) it acquired agreements set up to repay housing developers for water systems construction cost. Currently, there are four existing Developer Refund Agreements. The Developer Refund Agreements spanned forty (40) years with annual payments in October of each year. No interest accrues on these agreements and funds to pay for the existing agreements are provided by the potable water charges.

We recently received a request to transfer title from Neptune Company Asset Holdings Revocable Trust Developer Refund Agreement to William G. Leonard. The current balance of the refund agreement is \$71,486.45 with an annual payment of \$4,930.14 with fifteen (15) years remaining. The Assignment of Mainline Extension Refund Agreement is attached for the Chair of the Board's signature. The agreement was reviewed and approved by the TSD counsel, John Mathews.

If you have any questions, you may reach me by e-mail at VickieDragan@vrsd.com or by telephone at 658-4646.

RECOMMENDATION

It is recommended the Board authorize the Chair to sign the Assignment of Mainline Extension Refund Agreement to transfer title and ownership from Neptune Company Asset Holdings Mainline Extension Refund Agreement to William G. Leonard.

Vickie Dragan

VICKIE DRAGAN - DIRECTOR OF FINANCE & ADMINISTRATION

Enc.

APPROVED FOR OCTOBER 24, 2011 AGENDA


Doug Anders – Acting District Manager

Item 8-1

MAINLINE EXTENSION REFUND
AGREEMENT

TRIUNFO SANITATION DISTRICT
WATER RESOURCES DEPARTMENT - DOMESTIC WATER

The undersigned hereby assigns to:

William G. Leonard
c/o Mark Leonard 663 Berry Avenue Los Altos CA 94024-4939

all of its right, title and interest in and to the following described Water Extension Agreement:

With: **Triunfo Sanitation District**
Dated: 05/06/1985
For Water facilities: 3984 Country Oaks
Amount of deposit: \$197,205.00
Balance of deposit: \$71,486.45
Number of services: NA
Number of hydrants: NA

Refund basis: The exclusive right to receive from Triunfo Sanitation District, on an annual basis, 2 ½ percent of the deposit to install facilities in compliance with Section C(2) of the Main Extension Rule, which is within the General provisions and definitions of said rules.

The undersigned warrants that it is the owner(s) of said agreement free and clear of all claims, liens or encumbrances, and agrees to defend and hold the assignee harmless of and from all costs or claims arising out of any violation of this provision.

Accepted: Neptune Company Asset Holdings, LLC

By:  _____ Dated: 9/26/11

Brent Nerguizian, CEO

Accepted: William G. Leonard

By:  _____ Dated: 9/23/11

William G. Leonard, Assignee

Accepted: Triunfo Sanitation District

By: _____ Dated: _____

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