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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA

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UNITED STATES BANKRUPTCY COURT

EASTERN DISTRICT OF CALIFORNIA

DIABLO GRANDE COMMUNITY FACILITIES DISTRICT NO 1 Debtor.	Case No. 25-26635 -A -9 Chapter 9. **BONDHOLDER KOSHI PADNANI'S OBJECTION TO DIABLO GRANDE COMMUNITY FACILITIES DISTRICT NO.1'S CHAPTER 9 PETITION**

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Bond holder Koshi Padnani hereby objects to the Diablo Grande Community facilities District Number 1 eligibility to be a chapter 9 debtor and requests dismissal of the Diablo Grande Community chapter 9 petition in support Koshi Padnani States as follows:

Introduction.

The Diablo Grande Community (CFD) is ineligible as a chapter 9 debtor (1) its eligibility requirements need to be checked.(2)the Diablo Grande Community is currently nor prospectively insolvent (3) the Grande communities facility failed to negotiate in good faith with creditors prior to filing its petition and cannot be trusted on their own to pay the bondholders back.(4) the Diablo Grande Community did not file its petition in good faith For these reasons the Bondholer requests that the Diablo Grande communities Chapter 9 petition be dismissed.

The CFD did not **engage in good faith negotiations.**

The Bondholders were supposed to be paid from the Special tax according to the bond initial offering statement.Exhibit A.(page 2) the source of payment of the 2014 bonds states that if the special taxes are not paid then foreclosure money will be paid to Bondholders.**Exhibit A (3 pages.)**Security for the Bonds.
"The Bonds are also payable from any foreclosure actions."Foreclosures were done every year.

Starting year 2018 to year 2025 approximately 1.3 million Special Taxes were collected every year from paying parcel owners reaching a total of approximately 11 million dollars in these 8 years and still the Bond interest payments were not made interest Delinquency as can be seen in **Exhibit B (11**pages) These pages are from the Continuing Disclosure Documents every year filed with the emma. msrb.org Where did all that money go? It supposedly was diverted for use for other expenses but according to Bond Contract this special tax money was solely to be used to pay Interest and principal to Bondholders.

Partiality in Bond Redemption.

$ 15,000 of Cusip No 958324DM4,$ 40,000 Cusip No 958324DR3,$60,000, Cusip No 958324DXO $1,570,000 of Cusip no 958324DM4 Western Hills Water District Diablo Grande Community Facilities Series 2014. bonds were redeemed out of the 45 million total. WHWD (CFD's) preferential treatment unscheduled Bond calls allowed 5 million dollars of Reserve monies of the Bondholders to go towards the redemption of some of their **own selected Bondholders** and did partial redemptions from the Reserve monies that was supposed to pay interest to all the Bondholders .**Exhibit C (3 pages). These Bondholders held Bonds that were not callable until September 01 2022 were paid in advance year 2018 and year 2019, were paid from the remaining Bondholders interest money.**

I was one of the Bondholders who was not paid because of these illegal partial redemptions of early Bond calls for their select group which had the same class of Bonds as I do with a later than redemption maturity date.
They still owe me a total of $26,565.which is a principal of $20,000 and 13 interest payments in the amount of $6565.**Exhibit D.(2 pages)** Bond purchase confirmation and Fidelity Statement. According to the Initial Offering Statement when the 2014 Bonds were issued the Principal and interest payments to Bondholders would be from the Special Tax monies collected but every year 1.3 million dollars Exhibit B(pages 1-6) were supposedly used instead for other expenses . This is against the Bond Contract.

The Sinking fund payments outlined in the Bond Initial Offering statement Years 2019 to Year 2031 (page 8) was to be used to pay the interest to the Bondholders.All the interest payments were not made.Where did all that money go?

Did the Sinking fund payments go out to preferred selected Bondholders then preferential treatment was done which is fraudulent. Why did the principal amount of Bonds outstanding money decrease from approximately 43 million total of Series year 2014 and 2015 to 38 million as can be seen in years 2018, 2019, 2020 filings of the Continuing Disclosure Documents.**Exhibit E** Approximately 5 million was paid out to their own select group of Bondholders which was actually the Interest money of all the Bondholders who were not paid.

Trust Indentures: When a municipality issues bonds, it enters into a contract with the Bondholders. The issuer explicitly pledges specific revenues (like Special property taxes for the interest and principal payments for this **bond**). The issuer cannot legally divert these pledged funds away from Bondholders unilaterally. They have to show the account of exactly where and how these 11 million dollars were spent.

The CFD is not Insolvent.

The assessed and/or appraisal value of the parcels is 233 million dollars Exhibit F.(1 page) The Bondholder debt is 53 million dollars
The Value to Debt ratio is 4.4 to 1.The assets value of all the land and Buildings is approximately 4.4 times the size of the Bondholders debt.

The CFD has invoked the bankruptcy process not for the purpose of adjusting their debts but to gather the properties as an attractive package for a proposed developer.The Water Hills District is still dreaming of homebuilders requiring their water services and increasing the Water Hills District profits.

If the previous 2 developers were unsuccessful in building or selling the undeveloped parcels

then where is the likelihood that a 3rd developer will be able to achieve that.

The Diablo Grande Communities 2026 Budget which does not even list paying out to Bondholders is still in negative revenue then what is the point of continuing Business it may as well sell out all the lands and Building and return the money to the Bondholders,

Trust Indentures: When a municipality issues bonds, it enters into a contract with the Bondholders. The issuer explicitly pledges specific revenues (like Special property taxes for the interest and principal payments for this **bond**). The issuer cannot legally divert these pledged funds away from Bondholders unilaterally. They already diverted approximately 11.4 million dollars. They cannot be trusted to make Bondholders any payment but will continue to divert the Special Tax money for their own use.

Legal Standard.

The Diablo Grande Communities already stole more than 18 million dollars of the bondholders money beginning the year 2018 to year 2026 and now is filing Chapter 9 petition to steal all the money.

The Diablo Grande Community **did not file the petition in good faith.**

Conclusion.

Wherefore, Bondholders respectfully request dismissal of the CFD's chapter 9 petition,attorney's fees and mailing and printing costs.

Dated: September 4 ,2026

Bondholder Koshi Padnani

Koshi Padnani

BY:

KOSHI PADNANI.

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NEW ISSUE-FULL BOOK ENTRY **NOT RATED**

In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the 2014 Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS" herein.

$38,505,000
WESTERN HILLS WATER DISTRICT
DIABLO GRANDE COMMUNITY FACILITIES DISTRICT NO. 1
SPECIAL TAX REFUNDING BONDS
SERIES 2014

Dated: Date of Delivery **Due: September 1, as shown below**

The $38,505,000 Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Refunding Bonds Series 2014 (the "2014 Bonds") are being issued by the Western Hills Water District (the "Water District") by and through its Diablo Grande Community Facilities District (the "District"). The 2014 Bonds are special tax obligations of the Water District, authorized pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being California Government Code Section 53311, *et seq.* (the "Mello-Roos Act"), and are issued pursuant to a Fiscal Agent Agreement dated as of August 1, 2001 and supplements thereto, by and between the Water District and The Bank of New York Mellon Trust Company, N.A., as Fiscal Agent. The 2014 Bonds are secured by Special Taxes (described herein) on parity with $7,580,000 outstanding principal amount of bonds issued by the Water District in 2005. The 2014 Bonds are issued to (i) refund certain outstanding bonds previously by the District in 2001, 2002 and 2004; (ii) fund a reserve account; and (iii) to pay the costs of issuance of the 2014 Bonds. Interest on the 2014 Bonds is payable March 1, 2015, and thereafter semiannually on March 1 and September 1 of each year.

The 2014 Bonds are being issued as fully registered bonds, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("**DTC**"), and will be available to ultimate purchasers in the denomination of $5,000 or any integral multiple thereof, under the book-entry system maintained by DTC. See "APPENDIX H – BOOK-ENTRY SYSTEM."

The 2014 Bonds are secured by and payable, on a parity with bonds issued in 2005, from a pledge of annual Special Taxes (as defined herein) to be levied by the Water District on real property within the boundaries of the District, from the proceeds of any foreclosure actions brought following a delinquency in the payment of the Special Taxes, and from amounts held in certain funds under the Fiscal Agent Agreement, all as more fully described herein. Land within the District consists of completed homes, land under development, and unimproved land planned for a primarily residential development in an area of Stanislaus County known as "Diablo Grande" near the City of Patterson. **Unpaid Special Taxes do not constitute a personal indebtedness of the owners of the parcels within the District. In the event of delinquency, proceedings may be conducted only against the parcel of real property securing the delinquent Special Tax. There is no assurance the owners will be able to pay the Special Tax or that they will pay such Special Tax even though financially able to do so.** To provide funds for payment of the bonds previously issued and the interest thereon as a result of any delinquent installments, the Water District established Reserve Accounts from proceeds of the bonds previously issued, which accounts will also be funded as described herein and maintained for the 2014 Bonds and outstanding 2005 Bonds. See "SECURITY FOR THE BONDS."

Property in the District subject to the Special Tax is comprised of approximately 2,936 acres and currently includes completed homes, infrastructure improvements suitable for additional development, undeveloped land, two golf courses (one of which is closed and likely to be used for future home development, walking trails and other public amenities), a clubhouse and related outbuildings and improvements. The property is projected to be developed with 2,354 residential parcels and limited commercial sites, as well as the existing golf course and clubhouse and related amenities. Home construction began in 2004 and stopped in 2008 as a result of the real estate downturn and bankruptcy of the previous developer. Currently, home construction has resumed and homes are offered for sale. Most of the undeveloped land in the District is owned by World International LLC (the "Current Developer"), an entity which is not a homebuilder and intends to market residential lots to merchant homebuilders, custom homebuilders and individuals. See "THE DISTRICT."

The 2014 Bonds are subject to optional and mandatory redemption prior to maturity as described herein. See "THE 2014 Bonds — Redemption."

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE WATER DISTRICT, THE COUNTY OF STANISLAUS, THE STATE OF CALIFORNIA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE 2014 BONDS. THE 2014 BONDS DO NOT CONSTITUTE A DEBT OF THE WATER DISTRICT WITHIN THE MEANING OF ANY STATUTORY OR CONSTITUTIONAL DEBT LIMITATION. THE INFORMATION SET FORTH IN THIS OFFICIAL STATEMENT, INCLUDING INFORMATION UNDER THE HEADING "SPECIAL RISK FACTORS," SHOULD BE READ IN ITS ENTIRETY.

This cover page contains certain information for general reference only. It is not a summary of all of the provisions of the 2014 Bonds. Prospective investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. See "SPECIAL RISK FACTORS" herein for a discussion of the special risk factors that should be considered, in addition to the other matters and risk factors set forth herein, in evaluating the investment quality of the 2014 Bonds.

The 2014 Bonds are offered when, as and if issued, subject to approval as to their legality by Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel. Certain legal matters will also be passed on by Jones Hall, A Professional Law Corporation as Disclosure Counsel. Certain legal matters will be passed upon for the Water District by Griffith & Masuda, Turlock, California. It is anticipated that the 2014 Bonds will be available for delivery to DTC on or about August 8, 2014 in New York, New York.

WESTHOFF, CONE & HOLMSTEDT

The date of this Official Statement is July 25, 2014.

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Exhibit A
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2014 Bonds are registered in the name of Cede & Co., as nominee of DTC, references herein to the Owners shall mean Cede & Co., and shall not mean the ultimate purchasers of the 2014 Bonds. Payments of the principal, premium, if any, and interest on the 2014 Bonds will be made directly to DTC, or its nominee, Cede & Co. so long as DTC or Cede & Co. is the registered owner of the 2014 Bonds. Disbursements of such payments to DTC's Participants is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of DTC's Participants and Indirect Participants, as more fully described herein. See "APPENDIX H – BOOK-ENTRY SYSTEM."

Refunding Plan. The Water District has previously issued on its behalf its (i) Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Bonds Series 2001 (the "**2001 Bonds**"), (ii) Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Bonds Series 2002 (the "**2002 Bonds**"), and (iii) Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Bonds Series 2004 (the "**2004 Bonds**") (together, the "**Refunded Bonds**"). The District has also issued its Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Bonds Series 2005 (the "**2005 Bonds**") for the purpose of financing costs of acquiring and constructing certain public infrastructure improvements within the District, which will remain outstanding and secured on parity with the 2014 Bonds.

The Refunded Bonds are currently outstanding in the aggregate principal amount of $38,545,000 which will be redeemed in full, on an current basis, on September 1, 2014 (the "**Redemption Date**") at a redemption price equal to 100% of their principal amount, together with interest coming due and payable on the Redemption Date.

In order to accomplish the refinancing plan, the net proceeds of the Bonds, together with certain other funds on hand with respected to the Refunded Bonds, will be transferred to Bank of New York Mellon Trust Company, N.A., as fiscal agent for the Refunded Bonds, registrar and transfer agent, for deposit into a prior bonds escrow subaccount (the "**Escrow Subaccount**") to be established under Irrevocable Refunding Instructions given by the Water District to the Fiscal Agent.

Source of Payment of the 2014 Bonds. The 2014 Bonds are payable from the levy of special taxes (the "**Special Tax**" or "**Special Taxes**") which are to be annually levied by the Water District on taxable real property within the boundaries of the District. The 2014 Bonds are secured and payable on parity with the Water District's $7,580,000 outstanding amount of 2005 Bonds. The Water District has issued the entire $57,000,000 authorized amount of bonds authorized for the District, and no Additional Bonds (described herein) may thereafter be issued by the Water District, except for refunding bonds. The Bonds are also payable from the proceeds of any foreclosure actions brought following a delinquency in the payment of the Special Taxes, and from amounts held in certain funds and accounts established pursuant to the Fiscal Agent Agreement, including a reserve fund, all as more fully described herein. The Special Tax applicable to each taxable parcel in the District will be levied and collected according to the tax liability determined by the Board of Directors of the Water District through the application of the approved the rate and method of apportionment of Special Tax for the District (the "**Special Tax Formula**"). The Special Tax Formula is set forth in APPENDIX A hereto. The Special Taxes represent fixed liens on the parcels of land subject to a Special Tax under the proceedings and failure to pay the Special Tax could result in proceedings to foreclose title to the delinquent property. The Special Taxes do not constitute the personal indebtedness of the owners of taxed parcels and no proceedings to collect directly from an owner is permitted. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS — Special Tax Methodology" and "APPENDIX A — RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX."

In connection with the issuance of the 2001 Bonds, the Water District directed the Fiscal Agent to establish a Reserve Fund (the "**Reserve Fund**") from 2001 Bond proceeds, which was increased from

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Exhibit A
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under a Specific Plan (described herein) approved by the County for residential lots, some of which have received final map approval and include homes completed and sold or under construction, a hotel site and winery site, all originally proposed by the Original Developer as Phase 1/Unit 1, the initial portion of the overall development.

All of the Improvements to be financed with proceeds of the four previous series of bonds have been completed. The Current Developer is not a homebuilder and contemplates selling residential lots to merchant homebuilders, custom homebuilders and individuals.

Currently, four of the five Board members of the Water District are persons who are employed by or otherwise associated with the Current Developer. See "THE DISTRICT" and "OWNERSHIP OF PROPERTY WITHIN THE DISTRICT."

Market Report. A market assessment and analysis report was prepared by Meyers Research LLC, dated July, 2014 (the "**Market Report**"). The Market Report was commissioned by the Current Developer in connection with its evaluation of the current development potential of its undeveloped land in the District. The Market Report analyzed residential product types, pricing and absorption for the entirety of the Phase 1 Village master plan in the market as it existed on the date of the report, along with projections of the market demand for 2015 through an assumed potential buildout of the community. See "THE DISTRICT - Development History of the Project" and "APPENDIX C - Market Assessment and Analysis Report."

Security for the Bonds. Taxable property in the District is security for the Special Tax and the Special Tax is security for the Bonds. The Water District authorized the preparation of an appraisal report for 318 undeveloped taxable parcels within the District, which appraisal sets forth a value of such undeveloped property of $59,114,000 as of June 28, 2014. In considering the estimates of value evidenced by the appraisal, it should be noted that the appraisal is based upon a number of standard and special assumptions which affected the estimates as to value. See "VALUE ESTIMATE OF PROPERTY WITHIN THE DISTRICT" and Appendix B.

For parcels subject to the Special Tax and not included in the appraisal, the 2013-14 County assessed valuation is $91,211,471. The aggregate value of the property in the District includes both the $59,114,000 appraised value of the 318 undeveloped parcels and the assessed value of the remainder. Based upon the $150,325,471 total valuation and an aggregate outstanding principal amount of 2005 Bonds of $7,580,000 and 2014 Bonds of 38,505,000, for a total amount of Bonds of $46,085,000, the value-to-lien ratio for property in the District is 3.3 to 1.

Unpaid Special Taxes do not constitute a personal indebtedness of the owners of any of the parcels within the District. In the event of delinquency, proceedings may be conducted only against the real property on which the Special Tax is delinquent. The unpaid Special Taxes are not required to be paid upon sale of property within the District.

Risks of Investment. See the section of this Official Statement entitled "SPECIAL RISK FACTORS" for a discussion of special factors that should be considered, in addition to the other matters set forth herein, in considering the investment quality of the 2014 Bonds.

Limited Obligation of the Water District. **The general fund of the Water District is not liable and the full faith and credit of the Water District is not pledged for the payment of the interest on, or principal of or redemption premiums, if any, on the Bonds. The Bonds are not secured by a legal or equitable pledge of or charge, lien or encumbrance upon any property of the Water District or any of its income or receipts, except the money in the Special Tax Fund (described herein)**

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Case # 25-26635-A-9.

Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2017-18 Delinquencies
As of November 9, 2018

Assessor's Parcel Number	Amount Delinquent
025-021-039-000	$2,100.00
025-021-049-000	$2,100.00
025-022-009-000	$1,200.00
025-023-003-000	$3,000.00
025-023-004-000	$3,000.00
025-023-005-000	$3,000.00
025-023-006-000	$3,000.00
025-023-007-000	$3,000.00
025-026-027-000	$3,000.00
025-029-023-000	$2,100.00
025-030-017-000	$2,250.00
025-030-031-000	$2,100.00
025-030-050-000	$2,100.00
025-031-005-000	$900.00
025-032-015-000	$900.00
025-038-001-000	$54,486.80
025-039-012-000	$955,280.22
025-040-003-000	$68,300.00
025-040-005-000	$61,157.50
025-040-012-000	$3,510.90
025-040-013-000	$44,735.58
025-043-016-000	$2,250.00
025-044-035-000	$2,250.00
025-046-001-000	$370,625.80
025-046-004-000	$571,313.02
025-047-003-000	$3,000.00
025-047-004-000	$417,683.10
025-050-001-000	$2,400.00
025-050-002-000	$2,400.00
025-050-003-000	$2,400.00
025-050-004-000	$2,400.00
025-050-005-000	$2,400.00
025-050-006-000	$2,400.00
025-050-007-000	$2,400.00
025-050-008-000	$2,400.00
025-050-009-000	$2,400.00
025-050-010-000	$2,400.00
025-050-011-000	$2,400.00
025-050-012-000	$2,400.00
025-050-013-000	$3,000.00
025-051-001-000	$2,400.00
025-051-002-000	$2,400.00
025-051-003-000	$2,400.00
025-051-004-000	$2,400.00
025-051-005-000	$2,400.00
025-051-006-000	$2,400.00
025-051-007-000	$20,374.50
025-052-001-000	$58,043.00

Total FY 2017-18 Amount Delinquent:	**$2,712,960.42**
FY 2017-18 Special Tax Levied:	**$ 4,441,965.46**
Percentage Delinquent:	**61.08%**
Number of Parcels Delinquent:	**48**
Total FY 2017-18 Special Tax Collected (1):	**$1,729,005.04**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Exhibit B
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Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2018-19 Delinquencies
As of September 20, 2019

Assessor's Parcel Number	Amount Delinquent
025-042-018-000	$1,500.00
025-042-019-000	$1,500.00
025-042-020-000	$1,500.00
025-042-021-000	$1,500.00
025-044-035-000	$2,250.00
025-044-042-000	$2,400.00
025-046-001-000	$441,787.50
025-046-005-000	$681,007.50
025-047-003-000	$3,000.00
025-047-004-000	$497,880.00
025-048-001-000	$5,636.25
025-050-001-000	$2,400.00
025-050-002-000	$2,400.00
025-050-003-000	$2,400.00
025-050-004-000	$2,400.00
025-050-005-000	$2,400.00
025-050-006-000	$2,400.00
025-050-007-000	$2,400.00
025-050-008-000	$2,400.00
025-050-009-000	$2,400.00
025-050-010-000	$2,400.00
025-050-011-000	$2,400.00
025-050-012-000	$2,400.00
025-050-013-000	$3,000.00
025-051-001-000	$2,400.00
025-051-002-000	$2,400.00
025-051-003-000	$2,400.00
025-051-004-000	$2,400.00
025-051-005-000	$2,400.00
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50
025-052-001-000	$69,187.50
Total FY 2018-19 Amount Delinquent:	**$3,723,461.75**
FY 2018-19 Special Tax Levied:	**$ 5,313,395.00**
Percentage Delinquent:	**70.08%**
Number of Parcels Delinquent:	**122**
Total FY 2018-19 Special Tax Collected (1):	**$1,589,933.25**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Exhibit B
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Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2019-20 Delinquencies
As of November 4, 2020

Assessor's Parcel Number	Amount Delinquent
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50
025-052-001-000	$69,187.50

Total FY 2019-20 Amount Delinquent:	**$3,950,645.00**
FY 2019-20 Special Tax Levied:	**$5,309,345.00**
Percentage Delinquent:	**74.41%**
Number of Parcels Delinquent:	**126**
Total FY 2019-20 Special Tax Collected (1):	**$1,358,700.00**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Exhibit B
p 3 of 11.

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Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2020-21 Delinquencies
As of May 4, 2021

Assessor's Parcel Number	Amount Delinquent
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50
025-052-001-000	$69,187.50

Total FY 2020-21 Amount Delinquent:	**$3,968,645.00**
FY 2020-21 Special Tax Levied:	**$5,309,345.00**
Percentage Delinquent:	**74.75%**
Number of Parcels Delinquent:	**130**
Total FY 2020-21 Special Tax Collected (1):	**$1,340,700.00**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

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Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2021-22 Delinquencies
As of May 31, 2022

Assessor's Parcel Number	Amount Delinquent
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50
025-052-001-000	$69,187.50

Total FY 2021-22 Amount Delinquent:	**$3,945,695.00**
FY 2021-22 Special Tax Levied:	**$5,309,345.00**
Percentage Delinquent:	**74.32%**
Number of Parcels Delinquent:	**125**
Total FY 2021-22 Special Tax Collected (1):	**$1,363,650.00**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Exhibit B
pg 5 of 1.

Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2022-23 Delinquencies
As of May 12, 2023

Assessor's Parcel Number	Amount Delinquent
025-042-020-000	$3,000.00
025-042-021-000	$3,000.00
025-043-007-000	$1,125.00
025-046-008-000	$496,327.50
025-046-014-000	$681,007.50
025-047-003-000	$3,000.00
025-047-010-000	$497,880.00
025-048-001-000	$11,272.50
025-049-001-000	$68,499.00
025-050-001-000	$2,400.00
025-050-002-000	$2,400.00
025-050-003-000	$2,400.00
025-050-004-000	$2,400.00
025-050-005-000	$2,400.00
025-050-006-000	$2,400.00
025-050-007-000	$2,400.00
025-050-008-000	$2,400.00
025-050-009-000	$2,400.00
025-050-010-000	$2,400.00
025-050-011-000	$2,400.00
025-050-012-000	$2,400.00
025-050-013-000	$3,000.00
025-051-001-000	$2,400.00
025-051-002-000	$2,400.00
025-051-003-000	$2,400.00
025-051-004-000	$2,400.00
025-051-005-000	$2,400.00
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50
025-052-001-000	$69,187.50
Total FY 2022-23 Amount Delinquent:	**$3,947,045.00**
FY 2022-23 Special Tax Levied:	**$5,309,345.00**
Percentage Delinquent:	**74.34%**
Number of Parcels Delinquent:	**122**
Total FY 2022-23 Special Tax Collected (1):	**$1,362,300.00**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Exhibit B
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Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2023-24 Delinquencies
As of May 28, 2024

Assessor's Parcel Number	Amount Delinquent
025-051-001-000	$2,400.00
025-051-002-000	$2,400.00
025-051-003-000	$2,400.00
025-051-004-000	$2,400.00
025-051-005-000	$2,400.00
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50
025-052-001-000	$69,187.50

Total FY 2023-24 Amount Delinquent:	**$3,959,645.00**
FY 2023-24 Special Tax Levied:	**$5,309,345.00**
Percentage Delinquent:	**74.58%**
Number of Parcels Delinquent:	**128**
Total FY 2023-24 Special Tax Collected (1):	**$1,349,700.00**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Exhibit B
pg 7 of 1.

Western Hills Water District
Diablo Grande CFD No. 1
Fiscal Year 2024-25 Delinquencies
As of May 16, 2025

Assessor's Parcel Number	Amount Delinquent
025-050-005-000	$2,400.00
025-050-006-000	$2,400.00
025-050-007-000	$2,400.00
025-050-008-000	$2,400.00
025-050-009-000	$2,400.00
025-050-010-000	$2,400.00
025-050-011-000	$2,400.00
025-050-012-000	$2,400.00
025-050-013-000	$3,000.00
025-051-001-000	$2,400.00
025-051-002-000	$2,400.00
025-051-003-000	$2,400.00
025-051-004-000	$2,400.00
025-051-005-000	$2,400.00
025-051-006-000	$2,400.00
025-051-007-000	$24,286.50

Total FY 2024-25 Amount Delinquent:	**$3,981,545.00**
FY 2024-25 Special Tax Levied:	**$5,309,345.00**
Percentage Delinquent:	**74.99%**
Number of Parcels Delinquent:	**136**
Total FY 2024-25 Special Tax Collected (1):	**$1,327,800.00**

(1) Includes collection fees that are withheld by the County.

Source: Stanislaus County Auditor-Controller.

Total Special Taxes Collected from years 2018–25
Total – 11,421,788

Exhibit B
Pg 8 of 11.

→ **The table below summarizes the material event notices submitted to EMMA from the beginning of fiscal year 2018-19 to the date of this report.**

Date of Notice	Date of Event	Type of Event	Description
7/31/2018	9/1/2018	Bond Call	Bond Call from Prepayments
9/7/2018	9/4/2018	Reserve Draw	Reserve Draw to Fund Debt Service
1/30/2019	3/1/2019	Bond Call	Bond Call from Prepayments
3/6/2019	3/1/2019	Reserve Draw	Reserve Draw to Fund Debt Service
8/2/2019 and 9/16/2019	9/1/2019	Bond Call	Scheduled Sinking Fund Redemptions for Series 2014 and Series 2015 Bonds
9/13/2019	9/3/2019	Reserve Draw	Reserve Draw to Fund Debt Service
9/13/2019	9/3/2019	Principal Delinquency	Principal Payment Delinquency
3/6/2020	3/2/2020	Interest Delinquency	Interest Payment Delinquency

Exhibit B
Pg 9 of 11.

→ **The table below summarizes the material event notices submitted to EMMA from the beginning of fiscal year 2019-20 to the date of this report.**

Date of Notice	Date of Event	Type of Event	Description
8/2/2019 and 9/16/2019	9/1/2019	Bond Call	Scheduled Sinking Fund Redemptions for Series 2014 and Series 2015 Bonds
9/13/2019	9/3/2019	Reserve Draw	Reserve Draw to Fund Debt Service
9/13/2019	9/3/2019	Principal Delinquency	Principal Payment Delinquency
3/6/2020	3/2/2020	Interest Delinquency	Interest Payment Delinquency
5/12/2020	5/7/2020	Sale of Property	Material Sale of Property Securing Bonds
9/3/2020	9/1/2020	Principal and Interest Delinquency	Principal and Interest Payment Delinquency
3/5/2021	3/1/2021	Interest Delinquency	Interest Payment Delinquency

Exhibit B
Pg 10 of 11.

→ **The table below summarizes the material event notices submitted to EMMA from the beginning of fiscal year 2020-21 to the date of this report.**

Date of Notice	Date of Event	Type of Event	Description
9/3/2020	9/1/2020	Principal and Interest Delinquency	Principal and Interest Payment Delinquency
3/5/2021	3/1/2021	Interest Delinquency	Interest Payment Delinquency
9/3/2021	9/1/2021	Principal and Interest Delinquency	Principal and Interest Payment Delinquency

Same Delinquencies until Yr 2026 can be seen on msrb.org.

Exhibit B
Pg 11 of 11.

NOTICE OF PARTIAL REDEMPTION TO THE HOLDERS OF

WESTERN HILLS WATER DISTRICT
Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Refunding Bonds, Series 2014

NOTICE IS HEREBY GIVEN that, pursuant to the applicable provisions of the governing documents of the above captioned Bonds (the "Bonds"), $115,000.00 principal amount of the Bonds will be redeemed on September 1, 2018, at the referenced Redemption Price, together with interest accrued to September 1, 2018. From and after September 1, 2018, interest on the Bonds shall cease to accrue. The below stated portion of the following Bond will be affected:

*CUSIP Number	Rate	Maturity	Redemption Price	Bond Number	Amount Called
958324DM4	4.00%	09/01/2021	100.00%	BOOK	$15,000.00
958324DR3	5.05%	09/01/2025	100.00%	BOOK	$40,000.00
958324DX0	5.30%	09/01/2031	100.00%	BOOK	$60,000.00

Since the Bond is held under the book entry system, payment will be made directly to the registered holder.

WESTERN HILLS WATER DISTRICT
By: The Bank of New York Mellon Trust Company, N.A.
as Trustee Agent
Bondholder Communications: 800-254-2826

BNY MELLON

Dated: July 31, 2018

IMPORTANT TAX NOTICE

Withholding of 24% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

**Note: The Issuer and Trustee/Agent shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*

Notice #:2018090179769

Case # 25-26635-A-9
Exhibit C
pg. 1 of 3.

REVISED NOTICE OF PARTIAL REDEMPTION TO THE HOLDERS OF

WESTERN HILLS WATER DISTRICT
Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Refunding Bonds, Series 2014

NOTICE IS HEREBY GIVEN that, pursuant to the applicable provisions of the governing documents of the above captioned Bonds (the "Bonds"), $1,570,000.00 principal amount of the Bonds will be redeemed on September 1, 2019, at the referenced Redemption Price, together with interest accrued to September 1, 2019. From and after September 1, 2019, interest on the Bonds shall cease to accrue. The below stated portion of the following Bond will be affected:

*CUSIP Number	Rate	Maturity	Redemption Price	Bond Number	Amount Called
958324DM4	4.00%	09/01/2021	100.00%	_BOOK	$1,570,000.00

Since the Bond is held under the book entry system, payment will be made directly to the registered holder.

WESTERN HILLS WATER DISTRICT
By: The Bank of New York Mellon Trust Company, N.A.
as Trustee Agent
Bondholder Communications: 800-254-2826

BNY MELLON

Dated: August 2, 2019

IMPORTANT TAX NOTICE

Withholding of 24% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

**Note: The Issuer and Trustee/Agent shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*

Notice #:2019090191520

Case 25-26635-A9
Exhibit C
Pg. 2 of 3.

GCG
GOODWIN CONSULTING GROUP

September 13, 2019

Municipal Securities Rulemaking Board
1900 Duke Street, Suite 600
Alexandria, VA 22314

Re: Material Event Notice for the Western Hills Water District Diablo Grande Community Facilities District No. 1 Special Tax Refunding Bonds, Series 2014 and Series 2015

To Whom It May Concern:

NOTICE IS HEREBY GIVEN by the Western Hills Water District Diablo Grande Community Facilities District No. 1 (the "District") of two draws on the reserve fund (the "Reserve Fund") related to the $38,505,000 Special Tax Refunding Bonds, Series 2014 and the $7,260,000 Special Tax Refunding Bonds, Series 2015 (the "Bonds"). On September 3, 2019, a total of $538,825 was withdrawn from the Reserve Fund to partially fund the debt service payment due on the Bonds on that date. On September 13, 2019, an additional $1,618,673 was withdrawn from the Reserve Fund to partially fund the Bonds debt service payment due on September 3, 2019. Overall, the total amount drawn from the Reserve Fund was $2,157,498. The balance of the Reserve Fund following these withdrawals is $0.

The draws were necessary due to delinquencies in payment of the District's special tax. Approximately 70% of the special tax levy for fiscal year 2018-19 is delinquent. World International, the developer, is responsible for approximately 98% of the fiscal year 2018-19 special tax delinquencies. Additionally, World International is also delinquent in payment of the special tax levy for fiscal year 2017-18. These draws on the Reserve Fund qualify as Material Events pursuant to the Bonds Continuing Disclosure Agreements (the "CDAs") signed by the District. The District is required to file this notice with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") service pursuant to Section 5(a)(3) of the CDAs.

The foregoing is intended to satisfy the District's disclosure requirements under Rule 15c2-12 of the Securities and Exchange Commission with respect to the Bonds. Should you have further questions, please contact Goodwin Consulting Group, Inc. at (916) 561-0890.

DISSEMINATION AGENT:
Goodwin Consulting Group, Inc.

Andrew Bavender

Andrew Bavender
Vice President

Exhibit –
pg. 3 of 3.

Cc: Bank of New York Mellon N. A., Fiscal Agent

333 UNIVERSITY AVENUE, SUITE 160 • SACRAMENTO, CA 95825
PHONE: (916) 561-0890 • FAX: (916) 561-0891
WWW.GOODWINCONSULTINGGROUP.NET

NORTH RIDGE SECURITIES CORP.
1895 Walt Whitman Road, Melville, NY 11747
(631) 420-4242 · www.northridgesecurities.com

Confirmation

KOSHI PADNANI

Account Number: [redacted]
Process Date: May 08, 2018

KOSHI PADNANI
855 E BROADWAY APT 5C
LONG BEACH NY 11561-4778

We confirm the below trades, subject to the terms and conditions set forth on this confirmation. For additional information, please see the reverse side.

Client Service Information

Your Financial Consultant : 960

MARC A. STEIN ADAM TAU
KM CAPITAL GROUP, INC
1895 WALT WHITMAN ROAD
MELVILLE NY 11747

Contact Information:

Telephone Number:
631-420-4242
Fax Number:
631-794-2360

You Bought

	Trade Number	Quantity	Price	Principal	Interest	Commission Comm Equiv	Service Charge	Transaction Fee	Net Amount	Capacity	Type
WESTERN HILLS WTR	P87N5Y [1,2,3]	20,000	98.925	19,785.00	193.58		5.70		19,984.28	P	1

Trade Date: 05-08-18 **Settlement Date:** 05-10-18

Cusip: 958324-DR-3 **Settlement Currency:** U.S. Dollars

WESTERN HILLS WTR DIST CALIF SPL TAX SPL TAX REF BDS 2014 INT RATE 5.050% MATURITY 09/01/2025 DATED 08/08/2014 BOOK ENTRY ONLY CALLABLE 09/01/22 @ 102.000 & CALLABLE 09/01/24 @ 100.000 1ST CPN DTE 03/01/15 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 SUBJECT TO CATASTROPHE/EXTRAORD CALL & SPL MAND REDMPTN REVENUE BOND SINKING FUND 09/01/22 @ 100.000 OID PRICE $ 98.499

Solicited Order
Yield 5.228% To Maturity.
Time of Execution: 10:15

Case 25-26635-A9 **Exhibit D pg. 1 of 2.**

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

SEE TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION. ON OTHER THAN ROUND LOTS (NORMALLY 100 SHARES), IF " DIF " APPEARS ABOVE, AN ODD-LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION. THE AMOUNT OF SUCH DIFFERENTIAL WILL BE FURNISHED UPON REQUEST. CLEARING THROUGH PERSHING LLC , A WHOLLY OWNED SUBSIDIARY OF THE BANK OF NEW YORK MELLON CORPORATION (BNY MELLON) PERSHING LLC, MEMBER FINRA, NYSE, SIPC. ONE PERSHING PLAZA, JERSEY CITY, NJ 07399.

go paperless IF YOU WOULD LIKE TO RECEIVE YOUR TRADE CONFIRMATIONS ONLINE, PLEASE CONTACT YOUR INVESTMENT PROFESSIONAL

Fidelity INVESTMENTS

INVESTMENT REPORT
December 1, 2025 - December 31, 2025

Account # X~~[illegible]~~X
KOSHI PADNANI - INDIVIDUAL - TOD

Holdings

Mutual Funds

Description	Beginning Market Value Dec 1, 2025	Quantity Dec 31, 2025	Price Per Unit Dec 31, 2025	Ending Market Value Dec 31, 2025	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2025	EAI ($) / EY (%)
Bond Funds							
INVESCO ROCHESTER NEW YORK MUNI A (RMUNX)	$54,108.93	3,738.247	$14.4200	$53,905.52	$63,918.55[t]	-$10,013.03	$2,450.79 4.550%
Total Bond Funds (25% of account holdings)	$54,108.93			$53,905.52	$63,918.55	-$10,013.03	$2,450.79
Total Mutual Funds (25% of account holdings)	**$54,108.93**			**$53,905.52**	**$63,918.55**	**-$10,013.03**	**$2,450.79**

Bonds

Description	Maturity	Beginning Market Value Dec 1, 2025	Quantity Dec 31, 2025	Price Per Unit Dec 31, 2025	End. Market Value *Accrued Int. (AI)* Dec 31, 2025	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2025	Est. Annual Income (EAI)	Coupon Rate
Municipal Bonds									
WESTERN HILLS WTR DIST CALIF SPL TAX	09/01/25	$3,400.00	20,000.000	$17.0000	$3,400.00	$20,000.00[B t]	-$16,600.00	-	5.050%
FIXED COUPON SEMIANNUALLY EXTRAORDINARY CALL SUBJ TO SINKING FUND IN MONETARY DEFAULT CUSIP: 958324DR3									
CONNECTICUT ST HEALTH &EDL FA CS	07/01/26	14,976.45	15,000.000	99.8830	14,982.45 *262.50*	14,989.50[B t]	-7.05	525.00	3.500
FIXED COUPON SEMIANNUALLY EXTRAORDINARY CALL CUSIP: 20774YV46									
NEW JERSEY ECONOMIC DEV AUTH REV REV AND	11/01/27	15,394.05	15,000.000	102.6010	15,390.15 *100.00*	15,076.08[B t]	314.07	600.00	4.000
FIXED COUPON MOODYS A1 S&P A SEMIANNUALLY CUSIP: 64577BC93									
FORT BEND CNTY TEX MUN UTIL DIST NO 143	09/01/33	20,000.80	20,000.000	100.0050	20,001.00 *233.33*	18,831.44[B t]	1,169.56	700.00	3.500
FIXED COUPON NATL PUB FIN GUAR CP MOODYS A3 SEMIANNUALLY NEXT CALL DATE 02/01/2026 100.00 SUBJ TO SINKING FUND CUSIP: 34681VMU7									
ILLINOIS ST GO BDS SER. DECEMBER 2023C	12/01/44	10,350.10	10,000.000	103.1610	10,316.10 *41.67*	9,983.00[B]	333.10	500.00	5.000
FIXED COUPON MOODYS A2 S&P A- SEMIANNUALLY NEXT CALL DATE 12/01/2033 100.00 CONT CALL 12/01/2033 CUSIP: 452153HQ5									
Total Municipal Bonds (29% of account holdings)		$64,121.40			$64,089.70	$78,880.02	-$14,790.32	$2,325.00	

Case 25-26635-A-9

Exhibit D
pg. 2 of 2

MR_CE _BSPKZMBBBQDKN_BBBBB 20251231 S

Continuing Disclosure Annual Report
for
Western Hills Water District
Diablo Grande Community Facilities District No. 1
Fiscal Year 2017-18

This report contains certain information required to be filed annually per SEC rule 15c2-12(b)(5) (the "Rule") by the Western Hills Water District (the "Water District") Diablo Grande Community Facilities District No. 1 (the "CFD"). The Rule is applicable to the following issues:

i. Special Tax Refunding Bonds, Series 2014 issued in the aggregate amount of $38,505,000 in August 2014; and
ii. Special Tax Refunding Bonds, Series 2015 issued in the aggregate amount of $7,260,000 in July 2015.

Items i and ii above shall be collectively referred to as the "Bonds" for the remainder of this report.

The Rule requires that an issuer undertake in a written agreement or contract, for the benefit of holders of the Bonds, to file with national and state repositories the following:

i. Certain financial information as presented in the Continuing Disclosure Agreements;
ii. Audited financial statements of the Water District;
iii. Notice of certain enumerated significant events; and
iv. Notice of any failure to provide such annual financial information as agreed.

In compliance with the Rule, the Water District signed the Continuing Disclosure Agreements related to the Bonds requiring the Water District to provide annually, or as they occur, the aforementioned enumerated documents or notice of events. Per the Continuing Disclosure Agreements, the Water District is required to file an annual report with all national and State of California repositories which includes:

1. Principal amount of Bonds outstanding as of June 30, 2018. Excludes amounts deposited in the Sinking Funds for the Bonds.

→ **Series 2014:** **$36,015,000**
→ **Series 2015:** **$7,060,000**

Case 25-26635-A-9 Exhibit E pg. 1 of 3

Continuing Disclosure Annual Report for Western Hills Water District Diablo Grande Community Facilities District No. 1 Fiscal Year 2018-19

This report contains certain information required to be filed annually per SEC rule 15c2-12(b)(5) (the "Rule") by the Western Hills Water District (the "Water District") Diablo Grande Community Facilities District No. 1 (the "CFD"). The Rule is applicable to the following issues:

i. Special Tax Refunding Bonds, Series 2014 issued in the aggregate amount of $38,505,000 in August 2014; and
ii. Special Tax Refunding Bonds, Series 2015 issued in the aggregate amount of $7,260,000 in July 2015.

Items i and ii above shall be collectively referred to as the "Bonds" for the remainder of this report.

The Rule requires that an issuer undertake in a written agreement or contract, for the benefit of holders of the Bonds, to file with national and state repositories the following:

i. Certain financial information as presented in the Continuing Disclosure Agreements;
ii. Audited financial statements of the Water District;
iii. Notice of certain enumerated significant events; and
iv. Notice of any failure to provide such annual financial information as agreed.

In compliance with the Rule, the Water District signed the Continuing Disclosure Agreements related to the Bonds requiring the Water District to provide annually, or as they occur, the aforementioned enumerated documents or notice of events. Per the Continuing Disclosure Agreements, the Water District is required to file an annual report with all national and State of California repositories which includes:

1. Principal amount of Bonds outstanding as of June 30, 2019.

→ **Series 2014: $33,950,000**
→ **Series 2015: $6,680,000**

Exhibit E
pg. 2 of 3.

Continuing Disclosure Annual Report for Western Hills Water District Diablo Grande Community Facilities District No. 1 Fiscal Year 2019-20

This report contains certain information required to be filed annually per SEC rule 15c2-12(b)(5) (the "Rule") by the Western Hills Water District (the "Water District") Diablo Grande Community Facilities District No. 1 (the "CFD"). The Rule is applicable to the following issues:

i. Special Tax Refunding Bonds, Series 2014 issued in the aggregate amount of $38,505,000 in August 2014; and
ii. Special Tax Refunding Bonds, Series 2015 issued in the aggregate amount of $7,260,000 in July 2015.

Items i and ii above shall be collectively referred to as the "Bonds" for the remainder of this report.

The Rule requires that an issuer undertake in a written agreement or contract, for the benefit of holders of the Bonds, to file with national and state repositories the following:

i. Certain financial information as presented in the Continuing Disclosure Agreements;
ii. Audited financial statements of the Water District;
iii. Notice of certain enumerated significant events; and
iv. Notice of any failure to provide such annual financial information as agreed.

In compliance with the Rule, the Water District signed the Continuing Disclosure Agreements related to the Bonds requiring the Water District to provide annually, or as they occur, the aforementioned enumerated documents or notice of events. Per the Continuing Disclosure Agreements, the Water District is required to file an annual report with all national and State of California repositories which includes:

1. Principal amount of Bonds outstanding as of June 30, 2020.

→ **Series 2014: $32,380,000**
→ **Series 2015: $6,280,000**

Exhibit E
Pg 3 of 3.

8. Identify the fiscal year 2025-26 assessed value of all parcels subject to the special tax or assessment.

→ **$233,059,498**

9. List of landowners and assessor's parcel number of parcels subject to 20 percent or more of the special tax levy including the following information: development status to the extent shown in Water District records, land use classification, and assessed value (land and improvements).

→ **The CFD (as a landowner), is subject to approximately 73.62% of the fiscal year 2025-26 special tax levy. A list of parcels owned by the CFD is shown in Appendix C.**

10. For so long as there is any owner of property in the CFD whose properties collectively represent 20% or more of the special taxes, the following information regarding the status of development in the District:

a) Significant amendments to land use entitlements.

→ **None**

b) Status of any legislative, administrative, and judicial challenges to the construction of the development known to the issuer.

→ **None**

c) Assessed valuation of property shown on the County Assessor's tax rolls with no "improvements" value in the CFD for fiscal year 2025-26.

→ **$3,810,403**

d) List of landowners and assessor's parcel numbers of parcels held by owners whose properties collectively represent 10% or more of the special taxes for fiscal year 2025-26.

→ **See Appendix C. The CFD was the only owner subject to 10% or more of the special tax levy in fiscal year 2025-26.**

e) Number of building permits issued by the County for property in the CFD for fiscal year 2024-25.

→ **The County did not issue any building permits for construction of new single family homes in the CFD during fiscal year 2024-25.**

Exhibit F
pg 4 of 10

CERTIFICATE OF SERVICE. Case No: 25-26635-A-9

I certify that on September 9, 2026 I sent all of the following 3 documents to the email addresses listed below.

1. Bond holders motion to compel proper service to current Bond agents including all its exhibits.

2. Bond Holder Koshi Padnani's motion to extend time to file objection to Diablo Grande Community facilities District number ones chapter 9 petition including all Exhibits.

3.Objection to Diablo Grande communities facilities District number ones chapter 9 petition including all its Exhibits.

The email addresses of the recipients are as follows:

1. Joseph Buchman: jbuchman@bwslaw.com Attorney for Diablo Grande Community.

2.Rubin Cruse: rcruse@publiclawgroup.com Attorney for Stanislaus County Tax collection.

3.Jason Blumberg: jason.blumberg@usdoj.gov Office of the US Trustee.

4, Jean Volz: jvolz@commoninterest.com Diablo Grande Residential Association.

5.Martin Kosla: mkosla@bwslaw.com representing Diablo Grande Community.

Koni Padnani

Signed Date September 10, 2026. Koshi Padnani.

NEW YORK ALL-PURPOSE ACKNOWLEDGMENT
REAL PROPERTY LAW §309-a

State of New York
County of Nassau } ss.

On the 10th day of September in the year 2026 before me,
Day *Month* *Year*

the undersigned personally appeared Koshi Padnani,
Name of Signer

(and N/A) personally known to me or
Name of Additional Signer, if Any

proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Signature of Notary Public
Notary Public — State of New York

Place Seal Below OR Complete Lines Below

JOSE G JARA
Notary Public - State of New York
NO. 01JA6244710
Qualified in Nassau County
My Commission Expires Jul 11, 2027

Name of Notary

Name of County in Which Originally Qualified

Commission Expiration Date

Name of County in Which Certificate of Official Character Filed (if required)

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Certificate of Service

Document Date: Sept. 9 2026 Number of Pages: 1

Signer(s) Other Than Named Above: N/A

©2020 National Notary Association

Case # 25-26635-A-9.