



October 15, 2013

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Executive Director
Gary Bowman, M.S. Ed.

Umpqua Bank
Roseville Commercial Banking Center
2998 Douglas Boulevard, Suite 100
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RE: Intercept Loan, Advanced Apportionments Repayment Source

Dear Sir/Madam:

This letter is in regard to the California Montessori Project Intercept Loan.

Pursuant to the CMP Governing Board Meeting of March 11, 2013, Action Item number 4.05, the Board authorized CMP's Executive Director to obtain bridge financing, up to the amount of \$2,000,000, related to the construction of the new CMP-Elk Grove Facility on Bradshaw Road. In addition, this action item includes the following provisions:

- Authorization to use Advanced Apportionments for the 2013-14 fiscal year as a repayment source for such loan.
- Authorization to allow the lender to intercept these Advanced Apportionment funds directly from either the County or District as applicable.

Sincerely,



Robert Henderson
CMP Board Chairperson