MONTEREY COUNTY

TREASURER—TAX COLLECTOR

Mary A. Zeeb, Treasurer - Tax Collector Richard N. Smith, Assistant Treasurer - Tax Collector

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May 16, 2012

Robert Lapso, VP & Controller Pebble Beach Company PO Box 567 Pebble Beach Ca 93953

Dear Mr. Lapso,

Thank you so much for taking the time to explain the circumstances surrounding your late remittance of the quarterly Transient Occupancy Tax return. Unfortunately, these are not circumstances that qualify for a waiver of penalty.

This office is required by ordinance and state law to assess penalties and interest whenever reports or tax remittances are delinquent. In addition, we must treat all taxpayers and businesses consistently when applying provisions of the ordinance.

The penalty amounts due are as follows and must be received by this office no later than May 31, 2012:

> Certificate #246 Inn at Spanish Bay \$66,646.17 Certificate #245 Lodge at Pebble Beach \$63,641.50

Please rest assured this will not reflect poorly on your organization and we hope to continue our long standing collaborative working relationship.

Kind Regards,

Mary Al Zeeb Treasurer-Tax Collector

MAZ/mm