



PLACER, County Recorder

RYAN RONCO

DOC- 2020-0075700-00

FOR THE BENEFIT OF PLACER COUNTY
PURSUANT TO GOVERNMENT CODE §6103

RECORDING REQUESTED BY BOARD CLERK
And
WHEN RECORDED MAIL TO:

County of Placer
Attn: Planning Director
3091 County Center Drive
Auburn, CA 95603

FRIDAY, JUL 24, 2020 09:54 AM
MIC \$0.00 | AUT \$0.00 | SBS \$0.00
ERD \$0.00 | SB2 \$0.00 | * \$0.00
ADD \$0.00

Ttl Pd \$0.00 Rcpt # 02913455
CLKBZPL9T2/SM/1-10

Exempt from Recording Fees – Govt Code 27383

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

**FIRST AMENDMENT TO THE
DEVELOPMENT AGREEMENT
BY AND BETWEEN THE COUNTY OF PLACER AND
PLACER RANCH, INC.
RELATIVE TO THE PLACER RANCH SPECIFIC PLAN**

First Amendment to the Development Agreement by and between the County of Placer and Placer Ranch, Inc., relative to the Placer Ranch Specific Plan

This First Amendment ("**Amendment**") to the Development Agreement by and between the County of Placer and Placer Ranch, Inc., relative to the Placer Ranch Specific Plan ("**Agreement**") is entered into this 18th day of June, 2020, by and between the County of Placer, a political subdivision ("**County**"), and the entities and / or persons executing this Amendment as Developer on the signature page attached hereto ("**Developer**") pursuant to the authority of Section 65864 through 65869.5 of the Government Code of California.

RECITALS

A. **Development Agreement.** The County and Developer, previously entered into the Agreement for the Placer Ranch Specific Plan, dated December 10, 2019 and recorded on January 17, 2020 in the County of Placer's Official Records (Recorders Reference DOC 2020-0004798-00).

B. **Purpose of Amendment.** The Developer and County desire to amend Section 1.7 of the Agreement to clarify responsibilities for payment of fees. Placer County Code and Section 1.6 of the Agreement allows for the Planning Director of the County to approve minor modifications to approved land use entitlements without the required for a public hearing or approval by the Board of Supervisors. This Amendment to the Agreement is considered a minor modification which may be approved by the Planning Director of Placer County.

NOW THEREFORE, THE COUNTY AND DEVELOPER AGREE AS FOLLOWS TO AMEND SECTION 1.7 OF THE DEVELOPMENT AGREEMENT IN ITS ENTIRETY AND REPLACE WITH THE FOLLOWING LANGUAGE.

1.7 Assignment. Developer shall have the right to assign this Agreement as to the Property, or any portion thereof, in connection with any sale, transfer or conveyance thereof, upon approval by the County of the express written assignment by Developer, and upon assumption by the assignee of such assignment in the form attached hereto as **Exhibit C**. Upon the conveyance of Developer's interest in the Property, or any portion thereof, and having complied with the requirements set forth in this section, Developer shall be released from any further liability or obligation hereunder related to that portion of the Property so conveyed and the assignee shall be deemed to be the Developer, with all rights and obligations related thereto, with respect to such portion of the Property so conveyed. In the event of default by either Developer or its assignee, any termination of this Agreement, to the extent that Developer or its assignee is in compliance with all other requirements under this Agreement, shall apply only against the property owner in default.

Upon the transfer of the University property, or any portion thereof, to the CSU consistent with the terms of this Agreement, Developer, defined as Placer Ranch, Inc. or its successors or assigns of all Property excluding the University Property, and not the CSU,

shall remain subject to the obligations of Developer for the University Property for the payment of development and mitigation fees applicable to the University property, other than fees pursuant to California Government Code Section 54999.

[Signatures on the following page]

COUNTY

COUNTY OF PLACER,
A political subdivision

By: _____
EJ Ivaldi
Planning Director

APPROVED AS TO FORM:


By: _____
Karin Schwab
County Counsel

APPROVED AS TO SUBSTANCE:

By: _____
Steve Pedretti
Director, Community Development Resource Agency

DEVELOPER

PLACER RANCH, INC.,
a California corporation


By: Holly Tiche
Its: President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

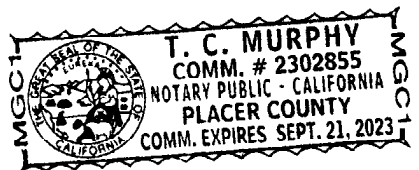
State of CALIFORNIA)
County of PLACER) ss.

On 6/18/2020 before me, T.C. MURPHY
Notary Public personally appeared Stotty Tiche

who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

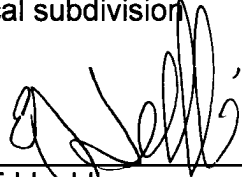
SIGNATURE [Handwritten Signature]



COUNTY

COUNTY OF PLACER,
A political subdivision

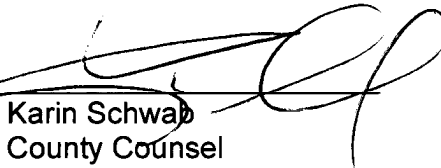
By:



EJ Ivaldi
Planning Director

APPROVED AS TO FORM:

By:



Karin Schwab
County Counsel

APPROVED AS TO SUBSTANCE:

By:



Steve Pedretti
Director, Community Development Resource Agency

DEVELOPER

PLACER RANCH, INC.,
a California corporation

By: Holly Tiche
Its: President

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Placer)

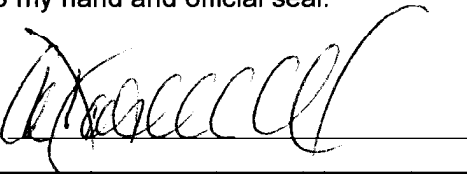
On June 18, 2020 before me, A. Dashiell, Notary Public
(insert name and title of the officer)

personally appeared EJ Ivaldi,
who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)

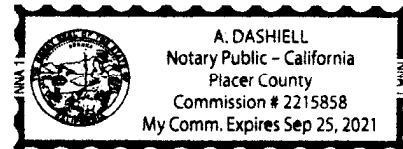


EXHIBIT C

Form of Development Agreement Assignment

Recording Requested By and
When Recorded Mail To:

Attn: _____

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

**ASSIGNMENT AND ASSUMPTION AGREEMENT
RELATIVE TO
PLACER RANCH SPECIFIC PLAN DEVELOPMENT AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (hereinafter, the "Agreement") is entered into this ____ day of _____, 20__, by and between [NAME OF DEVELOPER], a _____ (hereinafter "Developer"), and [NAME OF PURCHASER], a _____ (hereinafter "Assignee"), with respect to the following facts:

RECITALS

A. On _____, 2019, the County of Placer and Developer entered into that certain agreement entitled "Development Agreement By and Between The County of Placer and Placer Ranch, Inc., Relative to the Placer Ranch Specific Plan" (hereinafter the "Development Agreement"). Pursuant to the Development Agreement, Developer agreed that development of certain property more particularly described in the Development Agreement (hereinafter, the "Property") would be subject to certain conditions and obligations as set forth in the Development Agreement. The Development Agreement was recorded against the Property in the Official Records of Placer County on _____, 2019, as Document No. _____.

B. Developer intends to convey a portion of the Property to Assignee, as identified in Exhibit A attached hereto and incorporated herein by this reference (hereinafter, the "Assigned Parcel(s)").

C. Developer desires to assign and Assignee desires to assume all of Developer's right, title, interest, burdens and obligations under the Development Agreement with respect to and as related to the Assigned Parcel(s).

ASSIGNMENT AND ASSUMPTION

NOW, THEREFORE, for valuable consideration, Developer and Assignee hereby agree as follows:

1. Assignment. Developer hereby assigns, effective as of Developer's conveyance of the Assigned Parcel(s) to Assignee, all of the rights, title, interests, burdens and obligations of Developer under the Development Agreement with respect to the Assigned Parcel(s). Developer retains all the rights, title, interests, burdens and obligations of Developer under the Development Agreement with respect to all other property within the Property owned by Developer.

2. Assumption. Assignee hereby assumes all of the rights, title, interests, burdens and obligations of Developer under the Development Agreement with respect to the Assigned Parcel(s), and agrees to observe and fully perform all of the duties and obligations of Developer under the Development Agreement with respect to the Assigned Parcel(s), and to be subject to all the terms and conditions thereof with respect to the Assigned Parcel(s).

3. Release and Substitution. The parties intend hereby that, upon the execution of this Agreement and conveyance of the Assigned Parcel(s) to Assignee, Developer shall be released from any and all obligations under the Development Agreement arising from and after the effective date of this transfer with respect to the Assigned Parcel(s) and that Assignee shall become substituted for Developer as the "Developer" under the Development Agreement with respect to the Assigned Parcels.

4. Binding on Successors. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

5. Notice Address. The Notice Address described in the Development Agreement for Developer with respect to the Assigned Parcel(s) shall be:

[Name of Assignee]

Attn: _____

IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the day and year first above written. This Agreement may be signed in identical counterparts.

DEVELOPER:

[NAME OF ASSIGNOR],

a _____

By: _____

Name: _____

Title: _____

ASSIGNEE:

[NAME OF ASSIGNEE],

a _____

By: _____

Name: _____

Title: _____