

**FIRST AMENDMENT
REIMBURSEMENT AGREEMENT FOR MISSOURI FLAT AREA
MASTER CIRCULATION & FUNDING PLAN ("MC&FP") IMPROVEMENTS
AGMT# 22-55037**

THIS FIRST AMENDMENT to that certain Reimbursement Agreement for the Crossings Planned Development, PD97-0011 project by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California, (hereinafter referred to as "County"), and **LLL & A, LLC**, a California Limited Liability Company duly qualified to conduct business in the State of California, whose principal place of business is 1488 Broadway, Placerville, California 95667 (hereinafter referred to as "Developer");

RECITALS

WHEREAS, County and Developer entered into that certain Reimbursement Agreement for Missouri Flat Area Master Circulation & Funding Plan ("MC&FP") Improvements ("Reimbursement Agreement") on September 23, 2023, a copy of which is incorporated by reference herein;

WHEREAS, the reimbursable improvements have been completed, and were accepted by the County of El Dorado Board of Supervisors as complete on September 10, 2024;

WHEREAS, subsequent to the execution of said Reimbursement Agreement, County agreed to advance the reimbursement schedule to increase the first payment under the Reimbursement Agreement;

WHEREAS, the MC&FP Reimbursement Guidelines as adopted via Resolution 105-2023 require that a reimbursement request include "Copies of invoices, vouchers, canceled checks, etc. to support all expenditures by the Developer to be reimbursed";

WHEREAS, County and Developer agree to waive this documentation requirement in certain circumstances where an eligible reimbursable expense has been incurred but has not yet been paid;

WHEREAS, Developer desires to assign said portion of the reimbursement payment under the Reimbursement Agreement to Doug Veerkamp General Engineering, Inc.;

NOW, THEREFORE, the parties hereto, in consideration of the recitals, terms and conditions herein, do hereby agree to amend the terms of the Agreement in this First Amendment as follows:

- I. Section 8 is hereby amended to read as follows:

SECTION 8. MC&FP REIMBURSEMENT

County agrees to reimburse Developer for actual costs incurred related to the Project pursuant to the MC&FP Reimbursement Guidelines. Upon completion of the Facilities by Developer and acceptance thereof by the Board as complete, and after completion of the County reviewing and determining Eligible Facility Cost, Developer shall be reimbursed by the County from the MC&FP Account(s).

The Estimated Eligible Facility Costs have been calculated and agreed to by the parties and is shown in the list attached hereto as Exhibit B. The estimated total Eligible

Facility Costs are **Two Million One Hundred Ninety-Five Thousand Four Hundred Forty-Four Dollars and Forty-Four Cents (\$2,195,444.44)**. The parties agree that this is an estimate only, and reimbursement shall be based on the actual Eligible Facility Cost determined in accordance with Section 7 above. Notwithstanding Article 5 and Article 6.5.1.D or any other provision of the MC&FP Reimbursement Guidelines, Eligible Facility Costs may include for purposes of this Agreement invoices submitted by Contractor for payment by Developer that otherwise meet all other requirements in the MC&FP Reimbursement Guidelines for eligibility, even if Developer has not paid those invoices.

County shall pay the MC&FP Reimbursement as follows:

- (1) No earlier than the acceptance of the Project as complete by the Board and within thirty (30) days of the County reviewing and approving the submitted Eligible Facility Cost consistent with Section 7 above, whichever is later, County shall make the first annual MC&FP Reimbursement payment, subject to availability of funds from the MC&FP Account(s) at the time such payment is due. Subsequent payments shall be made on the anniversary of the first payment date.
- (2) The balance of the MC&FP Reimbursement shall be paid to Developer in installments as outlined below, reserving at all times a minimum MC&FP Fund balance of \$200,000, until the full MC&FP Reimbursement obligation has been met:
 - a. First Payment: Up to Eight Hundred Thousand Dollars and Zero Cents (\$800,000).
 - b. Second Payment: Up to One Million Dollars and Zero Cents (\$1,000,000).
 - c. Third Payment: Up to One Million Dollars and Zero Cents (\$1,000,000).
 - d. Fourth Payment, if required: Up to \$1,000,000, or the remaining balance due pursuant to the Eligible Facility Cost determined as above.

The ability of County to fully reimburse the Cash Reimbursement is dependent upon the amount of funds available in the MC&FP Account(s), or its successor, and the available amount of the Uncommitted MC&FP. Developer acknowledges and agrees that the sole source of funds that Developer shall look to for the reimbursement shall be the Uncommitted MC&FP and that the County shall not be obligated to fund the reimbursement from any other funds or revenues, including but not limited to, the County General Fund. If in any given year there are insufficient funds in the Uncommitted MC&FP to make payment, the County shall make quarterly payments thereafter as funds are available in the Uncommitted MC&FP for an additional twenty (20) years after such regularly scheduled payment until final payment is received in full.

The MC&FP Reimbursement obligation arising from this Agreement is not a debt of the County, nor a legal or equitable pledge, charge, lien, or encumbrance, upon any of its property, or upon any of its income, receipts, or revenues, and is payable only from the MC&FP Account(s).

II. Section 9 is hereby amended to read as follows:

SECTION 9. ASSIGNMENT OF REIMBURSEMENTS

MC&FP Reimbursements granted to Developer pursuant to this Agreement may be assigned to other owners, builders, or developers of projects located within the MC&FP area. Developer assigns an amount, as further stated in the assignment form referenced below, of MC&FP Reimbursement for Eligible Facility Costs to Doug Veerkamp General Engineering, Inc. to be paid via joint check issued to Developer and Doug Veerkamp General Engineering, Inc. The amount assigned to Doug Veerkamp General Engineering, Inc. under this paragraph shall be paid first before any payments are made to Developer directly. Developer and Doug Veerkamp General Engineering shall complete and return to the County an assignment form in substantially the same format in Exhibit C that will ((i) reference this Agreement; (ii) identify the Developer and assignee if MC&FP Reimbursements are being assigned to a builder or other party; and (iii) identify the MC&FP Reimbursement balance before and after the assignment. The form must be signed by the Developer, its Assignee, and the County, and an executed copy of the form shall be kept on file.

If further assignments are desired, Developer shall submit a completed form to the County in substantially the same format as set forth in **Exhibit C** that will (i) reference this Agreement; (ii) identify the Developer and assignee if MC&FP Reimbursements are being assigned to a builder or other party; and (iii) identify the MC&FP Reimbursement balance before and after the assignment. The form must be signed by the Developer, its Assignee, and the County, and an executed copy of the form shall be kept on file.

Except as herein amended, all other parts and sections of that certain Credit and Reimbursement Agreement made effective September 23, 2023, as amended, shall remain unchanged and in full force and effect.

Requesting Contract Administrator:

By: Becky Morton
Becky Morton
Agency Chief Fiscal Officer
Chief Administrative Office,
Community Development Finance
& Administration Division

Dated: 9/23/25

Requesting Department Concurrence:

By: Rafael Martinez
Rafael Martinez, Director
Department of Transportation

Dated: 9/23/25

IN WITNESS WHEREOF, the parties have executed this First Amendment to that certain Credit and Reimbursement Agreement on the dates indicated below, the latest of which shall be deemed to be the effective date of this Amendment.

--COUNTY OF EL DORADO--

By: _____

Dated: _____

Board of Supervisors
"County"

Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: _____

Dated: _____

Deputy Clerk

--LLL & A, LLC--
a California Limited Liability Company

By: _____

Dated: 9/16/25

Leonard Grado
Managing Member
LLL & A, LLC
"Developer"

Notary Acknowledgement Attached

DEVELOPER

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 El Dorado

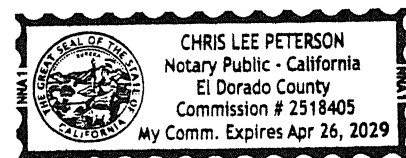
On 9/16/2025 before me, Chris Lee Peterson (Notary Public)
(here insert name and title of the officer) personally
appeared Leonard Richard Grado

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 Chris Lee Peterson



(Seal)