

## Dixon Ranch Venture, LLC

### FIRST AMENDMENT TO FUNDING AGREEMENT #105-F1511

**COUNTY FILE NUMBERS** TM11-1505, A11-0006, PD11-0006, Z11-0008

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**THIS FIRST AMENDMENT** to that Funding Agreement #105-F1511 made and entered into by and between the County of El Dorado, a political subdivision of the State of California (hereinafter referred to as "County"), and Dixon Ranch Venture, LLC., a California limited liability company, (hereinafter referred to as "Applicant") whose principal place of business is located at 12647 Alcosta Boulevard, Suite 470, San Ramon, California 94583 and whose local office address is 1508 Eureka Road, Suite 235, Roseville, California 95661.

### RECITALS

**WHEREAS**, Funding Agreement #105-F1511 (hereinafter referred to as "Agreement") provides a mechanism to Applicant to reimburse County for the costs incurred in the preparation of an Environmental Impact Report (EIR) and related planning services for the Dixon Ranch Subdivision (Project);

**WHEREAS**, County has determined that due to additional complexity of the Project resulting in a longer timeline, additional funding is required to complete the preparation of the EIR and provide related planning and professional consulting services for the Project;

**WHEREAS**, the parties hereto desire to amend ARTICLE IV, Funding for this Agreement, to increase the not-to-exceed amount of the Agreement by \$62,358, and increase the deposit amount by \$18,708;

**NOW, THEREFORE**, in consideration of the foregoing and the mutual promises and covenants hereinafter contained, County and Applicant mutually agree to amend the terms of the Agreement in this First Amendment to the Agreement as follows:

**ARTICLE IV, Funding for this Agreement, is amended to read as follows:**

#### ARTICLE IV

**Funding for this Agreement:** Funding of this Agreement is provided entirely by Applicant, who shall make a deposit of 30% of the total funding amount and maintain deposit amount funds with County to pay the cost of the consulting services. Applicant, upon execution of this Agreement, shall deposit with County the sum of **Sixty-Eight Thousand Two Hundred Seventeen Dollars and Zero Cents (\$68,217.00)** as compensation for Consultants to be engaged by County for the preparation of the EIR. The amount on deposit with County shall be maintained at \$68,217.00. Funds shall be replenished within fifteen (15) days of notice from County of expenditure until the balance

remaining on the agreement falls below the deposit amount; at which time the deposit will be drawn down zero.

The total amount of this Agreement **SHALL NOT EXCEED Two Hundred Twenty-Seven Thousand Three Hundred Eighty-Seven Dollars and No Cents (\$227,387.00)**.

It is understood that the deposit, or deposits, made by Applicant to fund this Agreement are the only source of funding for this Agreement and the Agreement contemplated between County and its Consultants. By deposit of the above-referenced funds, and by execution hereof, Applicant agrees that County may utilize said funds to compensate its Consultants to do the necessary work.

**ARTICLE IX, Notice to Parties, is amended to read as follows:**

**ARTICLE IX**

**Notice to Parties:** All notices to be given by the parties hereto shall be in writing and served by depositing same in the United States Post Office, postage prepaid and return receipt requested. Notices to County shall be addressed as follows:

County of El Dorado  
Community Development Agency  
Development Services Division  
2850 Fairlane Court  
Placerville, California 95667

County of El Dorado  
Community Development Agency  
Administration and Finance Division  
2850 Fairlane Court  
Placerville, California 95667

Attn.: Roger P. Trout  
Development Services Division  
Director

Attn.: Michele Weimer  
Administrative Services Officer  
Contracts & Procurement Unit

Or to such other location as County directs.

Notices to Applicant shall be addressed as follows:

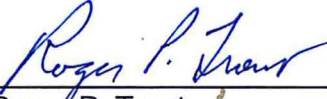
Dixon Ranch Venture, LLC  
1508 Eureka Road, Suite 235  
Roseville, California 95661

Attn.: Russell K. Schaeffer  
Chief Development Officer

Or to such other location as the Applicant directs.

Except as herein amended, all other parts and sections of the Agreement shall remain unchanged and in full force and effect.

**Requesting Contract Administrator and Division Concurrence:**

By:   
Roger P. Trout  
Development Services Division  
Director

Dated: 12-2-15

**Requesting Department Concurrence:**

By:  for  
Steven M. Pedretti, Director  
Community Development Agency

Dated: 12/3/15

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Funding Agreement #105-F1511 on the dates indicated below.

-- COUNTY OF EL DORADO --

By: B.K. Veerkamp  
Brian K. Veerkamp  
Board of Supervisors  
"County"

Dated: 12/15/15

Attest:  
James S. Mitrisin  
Clerk of the Board of Supervisors

By: Marcie MacLeland  
Deputy Clerk

Dated: 12/15/15

-- DIXON RANCH VENTURE, LLC --

By: DRV Holding Company, LLC  
a California Limited Liability Company  
Its Manager

By: The True Life Companies, LLC  
(a.k.a. True Life Communities, LLC)  
a Delaware Limited Liability Company  
Its Manager

By: \_\_\_\_\_  
Russell K. Schaeffer  
Chief Development Officer  
"Applicant"

Dated: \_\_\_\_\_