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ASSIGNMENT AND ASSUMPTION OF PLANS AND SPECIFICATIONS

AGMT 11-53221

THIS ASSIGNMENT AND ASSUMPTION OF PLANS AND SPECIFICATIONS (hereinafter referred to as “Assignment and Assumption Agreement”) is entered into by and between the County of El Dorado, a political subdivision of the State of California (hereinafter referred to as “Assignee”), and Silver Springs LLC, a California limited liability company (hereinafter referred to as “Assignor”), concerning the assignment and assumption of the plans and specifications entitled “*Project #66106 Green Valley Road / Silver Springs Parkway Intersection*”, “*Project #66107 Silver Springs Parkway Realignment Onsite Phase - 2*”, and “*Project #66114 Green Valley Road / Deer Valley Road Turn Lanes*”, which have been prepared by TLA Engineering & Planning, Inc.

RECITALS

1. Developer obtained approval for Tentative Map 97-1330 in the Bass Lake Area of El Dorado County on Assessor’s Parcel Numbers 115-370-01, 115-370-02, 115-370-03, 115-370-04, 115-370-07, and 115-370-11 (hereinafter referred to as “Approved Tentative Map”);

2. Road improvement Conditions of Approval number 8 and 56 of the Approved Tentative Map (TM97-1330), approved by the El Dorado County Board of Supervisors on December 15, 1998, require Developer to construct traffic signals and road improvements on Green Valley Road at the Realigned Bass Lake Road (now known as Silver Springs Parkway) intersection, construct right and left turn lanes on Green Valley Road at its intersection with Green Springs Road and Deer Valley Road, to construct on-site Realigned Bass Lake Road (Silver Springs Parkway), and to construct or to provide advance funding of other road improvements which may be the subject of a future assignment and assumption agreement.

3. Consistent with the Conditions of Approval of the Approved Tentative Map, Developer has prepared bid-ready packages for the construction of the Projects, to include plans titled; “*Project #66106 Green Valley Road / Silver Springs Parkway Intersection*”, “*Project #66107 Silver Springs Parkway Realignment Onsite Phase – 2*” and “*Project #66114 Green Valley Road / Deer Valley Road Turn Lanes*”, prepared and stamped by Edwin J. Henderson, a civil engineer for the firm of TLA Engineering & Planning, Inc. (hereinafter referred to as “Projects”), that have been approved by the County Engineer.

4. Assignor and Assignee have entered or are concurrently entering into that certain “*Reimbursement Agreement for the Onsite and Offsite Road Improvements for Silver Springs Development between the County and the Developer*” for the Projects, in

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which Article IV sets forth the requirement that the ownership of the plans and specifications for the Projects be assigned by the Assignor to the Assignee, and that the Assignee accept the assignment of ownership.

NOW, THEREFORE, Assignor and Assignee hereby agree as follows:

THE ASSIGNMENT AND ASSUMPTION

1. As of the Effective Date of this Assignment and Assumption Agreement, Assignor assigns to Assignee all of its right, title and interest in, to and under the Plans and Specifications entitled "*Project #66106; Green Valley Road / Silver Springs Parkway Intersection*", "*Project #66107; Silver Springs Parkway Realignment Onsite Phase - 2*", and "*Project #66114; Green Valley Road/Deer Valley Road Turn Lanes*", signed and stamped by Edwin Henderson, P.E., a civil engineer employed by TLA Engineering & Planning, Inc., and will obtain TLA Engineering & Planning, Inc.'s consent to the assignment. Assignee accepts this assignment of ownership of the assigned Plans and Specifications.

2. No amendment of this Agreement shall be valid or binding unless made in writing, signed and duly authorized on behalf of all parties hereto.

3. The parties to this Assignment represent that the undersigned individuals executing the Agreement on their respective behalf are fully authorized to do so by law or other appropriate instrument and to bind said parties to the obligations set forth herein.

4. Nothing by way of this Assignment and Assumption Agreement will obligate Assignee to provide payment or compensation to TLA Engineering & Planning, Inc. The payment obligation lies solely with the Assignor.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below, the latest of which shall be deemed to be the effective date of this Agreement. This Agreement may be signed in identical counterparts.

ASSIGNOR:

ASSIGNEE:

SILVER SPRINGS, LLC,
a California limited liability company

COUNTY OF EL DORADO

By: Sorrento, Inc., a California corporation
Its managing member

By: _____

Board of Supervisors

By: _____
William C. Scott, Jr.
Chief Financial Officer

Date: _____

Date: _____

ATTEST:
Terri Daly
Acting Clerk of the Board of Supervisors

By: _____
Deputy Clerk

Date: _____

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CONSENT TO ASSIGNMENT OF PLANS AND SPECIFICATIONS

The undersigned consents to the foregoing assignment in the above Agreement on the express condition that this consent will not be deemed consent to any subsequent assignment, but rather any subsequent assignment will require the written consent of TLA Engineering & Planning, Inc.

TLA ENGINEERING & PLANNING, INC.
a California corporation

By: _____

Name: _____

Title: _____

Date: _____

By: _____

Corporate Secretary

Date: _____

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ASSIGNOR

ACKNOWLEDGMENT

State of California

County of _____

On _____ before me, _____,
(here insert name and title of the officer)

personally appeared _____

_____ ,

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)

DRAFT

ENGINEER

ACKNOWLEDGMENT

State of California

County of _____

On _____ before me, _____,
(here insert name and title of the officer)

personally appeared _____

_____ ,

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)