

ORIGINAL

**SECOND AMENDMENT
TO AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS
FOR CLASS 1 SUBDIVISION
BETWEEN COUNTY, OWNER AND SUBDIVIDER**

THIS SECOND AMENDMENT to that certain Agreement to Make Subdivision Improvements for Class I Subdivision Between County, Owner and Subdivider (hereinafter referred to as the "Agreement"), made and entered by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California, (hereinafter referred to as "County"), and **LANDSOURCE HOLDING COMPANY, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, Suite 400, Aliso Viejo, California 92656, and whose local address is 25124 Springfield Court, Suite 300, Valencia, California 91355 (hereinafter referred to as "Owner"); and **LENNAR COMMUNITIES, INC.**, a corporation duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, #500, Aliso Viejo, California 92656, and whose local address is 1420 Rocky Ridge Drive, Suite 320, Roseville, California 95661 (hereinafter referred to as "Subdivider"), concerning **WEST VALLEY VILLAGE, UNIT 6A** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the County of El Dorado Board of Supervisors on the 14th day of August, 2007;

RECITALS

WHEREAS, County, Owner and Subdivider entered into that certain Subdivision Improvement Agreement on August 14, 2007, and entered into the First Amendment to the Agreement on January 29, 2013, in connection with the Subdivision, copies of which Agreement and First Amendment are incorporated herein and made by reference a part hereof;

WHEREAS, on February 7, 2012, the Board of Supervisors directed the Department of Transportation to process an Amendment to the Agreement extending the time for completion of the subdivision improvements;

WHEREAS, on January 29, 2013, the Board of Supervisors approved First Amendment to Agreement 07-1457, to extend the time for completion of subdivision improvements to February 7, 2013; to update the estimated costs of installing the improvements; to revise the bond amounts; and to update the County's notice recipients and County officer or employee with responsibility for administering the Agreement;

WHEREAS, Owner has not completed all of the improvements, but has requested an extension of time to complete the improvements subject to the terms and conditions contained herein, to February 7, 2014;

WHEREAS, Section 5 of the Agreement requires the Owner to post acceptable securities and Owner has requested that a revised surety rider be attached to reflect the Performance Bond reduction which was approved on April 22, 2008;

WHEREAS, one of the County's notice recipient has changed;

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 Second Amendment to read as follows:

Section 3 is hereby amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2014.

Section 29 is hereby amended to read as follows:

29. 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 in duplicate and addressed as follows:

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

Attn.: Bard R. Lower
Transportation Division Director

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

Attn.: Gregory Hicks
Senior Civil Engineer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

LandSource Holding Company, LLC
25124 Springfield Court, Suite 300
Valencia, California 91355

Attn.: Jeffrey Lawhon, Vice President

or to such other location as Owner directs.

Notices to Subdivider shall be addressed as follows:

Lennar Communities, Inc.
1420 Rocky Ridge Drive, Suite 320
Roseville, California 95661

Attn.: Larry Gualco, Vice President

or to such other location as Subdivider directs.

Except as herein amended, all other parts and sections of that certain Agreement dated August 14, 2007, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Contract Administrator Concurrence:

By: 
Bard R. Lower
Transportation Division Director

Dated: 12/26/13

Requesting Department Concurrence:

By: 
Kimberly A. Kerr, Interim Director
Department of Transportation

Dated: 12/27/13

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.

-- COUNTY OF EL DORADO --

By: 
Norma Sastrago, Chair
Board of Supervisors
"County"

Dated: 2/4/14

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

By: 
Deputy Clerk

Dated: 2/4/14

-- LANDSOURCE HOLDING COMPANY, LLC --

A Delaware Limited Liability Company

By: Newhall Land Development, LLC
A Delaware Limited Liability Company
Its Sole Member

By: Newhall Holding Company, LLC
A Delaware Limited Liability Company
Its Manager

By: 
Jeffrey Lawhon
Vice President
"Owner"

Dated: 11/14/13

OWNER

ACKNOWLEDGMENT

State of California

County of Los Angeles

On November 14, 2013 before me, Mary Alexander, a Notary Public,
(here insert name and title of the officer)

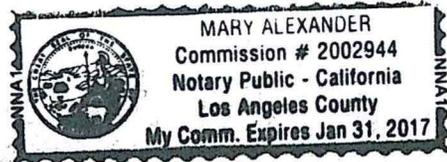
personally appeared Jeffrey R. Lawhen

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 Mary Alexander



(Seal)

--LENNAR COMMUNITIES, INC.--

A California Corporation

By: Lennar Homes of California, Inc.
A California Corporation
Its California Manager

By: 
Larry Gualco
Vice President
"Subdivider"

Dated: 11/21/13

By: 
Earl Keith
Vice President/
Division Controller

Dated: 11/21/13

SUBDIVIDER

ACKNOWLEDGMENT

State of California
County of Placer

On 11/22/13 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco

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 Monique Reynolds



(Seal)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

On 11/22/13 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

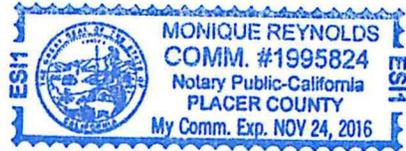
personally appeared Earl Keith

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 Monique Reynolds



(Seal)