

**ANNEXATION AGREEMENT
MISSOURI FLAT AREA CFD No. 2002-01
BY AND BETWEEN THE COUNTY OF EL DORADO AND
WRI GOLDEN STATE, LLC RELATIVE TO THE
DEVELOPMENT KNOWN AS
PROSPECTOR'S PLAZA EXPANSION**

AGMT # 14-53907

THIS ANNEXATION AGREEMENT ("Agreement") is made and entered into by and between the County of El Dorado, a political subdivision of the State of California, ("County"), and WRI Golden State, LLC, a Delaware limited liability company duly qualified to conduct business in the State of California, whose principal place of business is 2600 Citadel Plaza Drive, Houston, TX, 77008, ("Landowner").

RECITALS

A. **Property Description.** The Landowner has legal or equitable interests in the real property that is the subject of this Agreement ("Property"). The Property, identified as a portion of Assessor's Parcel Number 327-290-60 consisting of approximately 25,001 square feet, is located on the west side of Missouri Flat Road immediately north of the intersection with U.S Highway 50, in the unincorporated area of Placerville, Supervisorial District 3. A description of the Property is attached hereto as Exhibit A, marked "Legal Description," and Exhibit B, marked "Plat to accompany Legal Description of Building Annex Area," incorporated herein and made by reference a part hereof.

B. **Project Description.** Applicant is revising an approved development plan to allow the demolition of 9,500 square feet of existing multi-tenant shop space and the construction of a new 25,001 square foot single tenant retail space, ("Project").

C. **Conditions of Approval.** As conditions of approval PD90-0011-R-2, page 5, condition 14, County requires Landowner to enter into an agreement in recordable form which commits the Project to participate in the Community Facilities District No. 2002-01 ("CFD") which was formed by Resolution 074-2002, in March 2002, as part of the Missouri Flat Master Circulation and Funding Plan ("MC&FP"), which was approved by the Board of Supervisors in December 1998 and updated in December 2000, prepared for the Missouri Flat area of the County. This Agreement is intended by the parties to fully comply with the conditions of approval.

AGREEMENT

1. **Participation in CFD.** Landowner hereby consents to the imposition of the special tax as set forth in the MC&FP; provided that, the structure of the CFD and the Special Tax authorized is in material conformance with the CFD Structure, which assumes bonds will only be issued to the extent that projected debt service shall be covered from the tax increment generated from taxable sales within the Project and other participating development. The special tax shall be based on the same formula, or a no less favorable formula, as applied to other participants in the CFD. Landowner waives and releases any claims or objections it may possess, or may hereafter possess, with respect to the formation and implementation of the CFD or the authorization and imposition of the proposed special tax; that is consistent with the CFD Structure and the limitation set forth herein. Landowner shall not file, nor cause to be filed, any protest or objection to the authorization of the special tax, and shall not file, or cause to be filed, any legal action challenging the authorization, imposition or collection of the special tax, or any other action to implement the CFD including, but not limited to, annexation of property to the CFD; provided the implementation of the special tax and the implementation of the CFD are in compliance with the CFD Structure. Therefore, the Property maybe annexed and the special tax authorized at any time after the Effective Date of this Agreement, upon request of the County. Landowner shall be required to take any action reasonably required under this Section regardless of whether development on the Project has occurred or is then proposed; provided, that the CFD Structure for the CFD provides that the special tax shall not accrue or be collected on the Property until building permits have been obtained and construction commenced. At the request of County, Landowner shall execute and deliver to County, in a form suitable for its intended purpose, any document required to annex the Property to the CFD, including but not limited to, forms reflecting the consent of the property owner to such annexation.

Landowner shall provide to County a preliminary title report for the Property, and executed "lender's consents," consenting to the authorization for the Special Tax from each lien holder having an interest in the property prior to the County approving the Agreement. The lender's consents shall be in a form reasonably acceptable to bond counsel for County. However, such documents need not be in recordable form.

2. **Payment of TIM Fees.** Landowner agrees that if it shall pay Traffic Impact Mitigation (TIM) Fees in accordance with the then current fee schedule set forth by County's Board of Supervisors ("TIM Fee Schedule"), at the time of acceptance by the Community Development Agency Development Services Division of the completed building permit application, payment of the fees shall be made notwithstanding any claim, protest, or legal action brought by any other person or entity. Landowner shall not be entitled to participate in or utilize any program otherwise available from County for deferral, partial payment, or payment in installments of TIM Fees, or any other program other than full

payment of TIM Fees at the time of acceptance of the completed application for a building permit.

3. **Satisfaction of Conditions and Issuance of Building Permits.** County agrees that the execution and recordation of this Agreement fully satisfies condition number 14 of the Conditions of Approval for PD90-0011-R-2 and that County shall issue building and other construction permits for improvements for the Project without further delay or obligation of Landowner other than the payment of customary fees or other obligations associated with the issuance of a building permit in the County.

4. **Binding Covenants.** The provisions of this Agreement shall constitute covenants that shall run with the Property and the benefits and burdens hereof shall be binding upon and inure to the benefit of the parties and their successors in interest.

5. **Term.** The term of this Agreement shall commence on execution and recordation of this Agreement (“Effective Date”) and shall extend for a period of ten (10) years from that date, unless it is terminated, modified or extended by the mutual written agreement of the parties. Provided however, any obligations undertaken by the parties pursuant to this Agreement that relate to Landowner’s consent to participation in the CFD shall survive the expiration of this Agreement and shall not be affected in any way by such expiration.

6. **Notices.** All notices required or provided for under this Agreement shall be in writing and delivered in person or sent by certified mail, postage prepaid return receipt requested, addressed to the persons and at the addresses shown below. The addresses for delivery of notice may be changed from time to time upon ten (10) days prior written notice. Notices to the County shall be in duplicate. Notice shall be effective on the date delivered in person, or the date when the postal authorities indicate that the mailing was delivered to the address of the receiving party indicated below:

To County:

County of El Dorado
Community Development Agency
Transportation Division
2850 Fairlane Court
Placerville, California 95667
Attn.: Ruth Young
Chief Fiscal Officer

With a Copy to:

County of El Dorado
Community Development Agency
Administration and Finance Division
2850 Fairlane Court
Placerville, California 95667
Attn.: Administrative Services Officer
Contract Services Unit

or to such other location(s) as County directs.

To Landowner:

WRI Golden State, LLC
P.O. Box 924133
Houston, TX 77292-4133
Attn: General Counsel

7. **Authority to Execute.** The person or persons executing this Agreement on behalf of the Landowner warrant and represent that they have the authority to execute this Agreement on behalf of the Landowner, and that they have the authority to bind Landowner to the performance of its obligations hereunder.

8. **Construction of Agreement.** The language in all parts of this Agreement shall, in all cases, be construed as a whole and in accordance with its fair meaning. The captions of the sections of this Agreement are for convenience only and shall not be considered or referred to in resolving questions of construction.

9. **Further Actions and Instruments.** Each of the parties shall cooperate with and provide reasonable assistance to the other to the extent contemplated hereunder in performance of all obligations under this Agreement and the satisfaction of the conditions of this Agreement. Upon the request of either party at any time, the other party shall promptly execute, file or record any required instruments and writings necessary to evidence or consummate the transaction contemplated by this Agreement, and take any actions as may be reasonably necessary under the terms of this Agreement to carry out the intent and to fulfill the provisions of this Agreement.

10. **Contract Administrator.** The County Officer or employee with responsibility for administering this Agreement is Ruth Young, Chief Fiscal Officer, Administration and Finance Division, Community Development Agency, or successor.

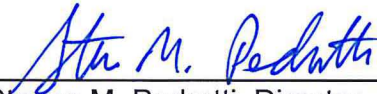
11. **Recording.** The parties shall promptly execute this Agreement upon approval of the Board of Supervisors in such form as will allow the recordation of this Agreement. The County Clerk shall cause a copy of this Agreement to be recorded with the El Dorado County Recorder no later than ten (10) days following execution of this Agreement by County.

12. **Severability.** If any term, covenant or condition of this Agreement or the application thereof to any person, entity or circumstance shall, to any extent, be invalid or unenforceable, except as otherwise provided in this Agreement, the remainder of this Agreement, or the application of such term, covenant or conditions to persons, entities or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

Requesting Department Concurrence:

By: 
Kate Sampson, Assistant Director
Administration and Finance
Community Development Agency

Dated: 7/14/14

By: 
Steven M. Pedretti, Director
Community Development Agency

Dated: 7/16/14

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below.

-- COUNTY OF EL DORADO --

By: _____
Board Of Supervisors
"County"

Dated: _____

Attest:
James Mitrisin
Clerk of the Board of Supervisors



By: _____
Deputy Clerk

Dated: _____

-- WRIGOLDEN STATE, LLC --

A Delaware Limited Liability Company

By: Weingarten Realty Investors,
A Texas real estate investment trust,
Its Manager

 By: 
Mark D. Stout
Vice President

Dated: July 3, 2014

EXHIBIT "A"

LEGAL DESCRIPTION
FOR BUILDING ANNEX AREA

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF EL DORADO, STATE OF CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF PARCEL THREE (3) AS SHOWN ON THAT CERTAIN PARCEL MAP FILED IN BOOK 30 OF PARCEL MAPS ON PAGE 149 IN THE RECORDER'S OFFICE OF SAID COUNTY IS DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID PARCEL, SAID POINT ALSO BEING MARKED BY A 1" IRON BAR STAMPED "NO. 2 RCE 22180 1982" ALSO AS SHOWN ON SAID PARCEL MAP; THENCE ALONG THE WEST LINE OF SAID PARCEL THREE (3) SOUTH 01° 05' 31" WEST A DISTANCE OF 360.87 FEET; THENCE LEAVING SAID WEST LINE SOUTH 88° 23' 12" EAST A DISTANCE OF 108.48 FEET TO THE **TRUE POINT OF BEGINNING**; THENCE THE FOLLOWING TEN (10) COURSES:

1. SOUTH 88° 24' 29" EAST A DISTANCE OF 145.93 FEET;
2. NORTH 01° 35' 31" EAST A DISTANCE OF 135.00 FEET;
3. NORTH 88° 24' 29" WEST A DISTANCE OF 184.83 FEET;
4. SOUTH 01° 35' 31" WEST A DISTANCE OF 65.75 FEET;
5. NORTH 88° 24' 29" WEST A DISTANCE OF 8.83 FEET;
6. SOUTH 01° 35' 31" WEST A DISTANCE OF 55.33 FEET;
7. SOUTH 88° 24' 29" EAST A DISTANCE OF 34.13 FEET;
8. SOUTH 01° 35' 31" WEST A DISTANCE OF 7.42 FEET;
9. SOUTH 88° 24' 29" EAST A DISTANCE OF 13.60 FEET;
10. SOUTH 01° 35' 31" WEST A DISTANCE OF 6.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING A TOTAL AREA OF 25,001 SQUARE FEET MORE OR LESS.

ALSO SHOWN ON EXHIBIT "B", ATTACHED HEREWITH AND MADE A PART HEREOF.

11-26-13
DATE



Dustin Byron Wilton
DUSTIN BYRON WILTON, PLS 8080
LICENSE EXPIRES: 12/31/2015


1 OF 2	LEGAL DESCRIPTION-BUILDING ANNEX AREA	 TAIT Since 1964 11280 Trade Center Drive Rancho Cordova, CA 95742 p: 916-635-2444 f: 916-635-2606 www.tait.com
	COUNTY OF EL DORADO STATE OF CALIFORNIA	

EXHIBIT "B"

**PLAT TO ACCOMPANY LEGAL DESCRIPTION
OF BUILDING ANNEX AREA**

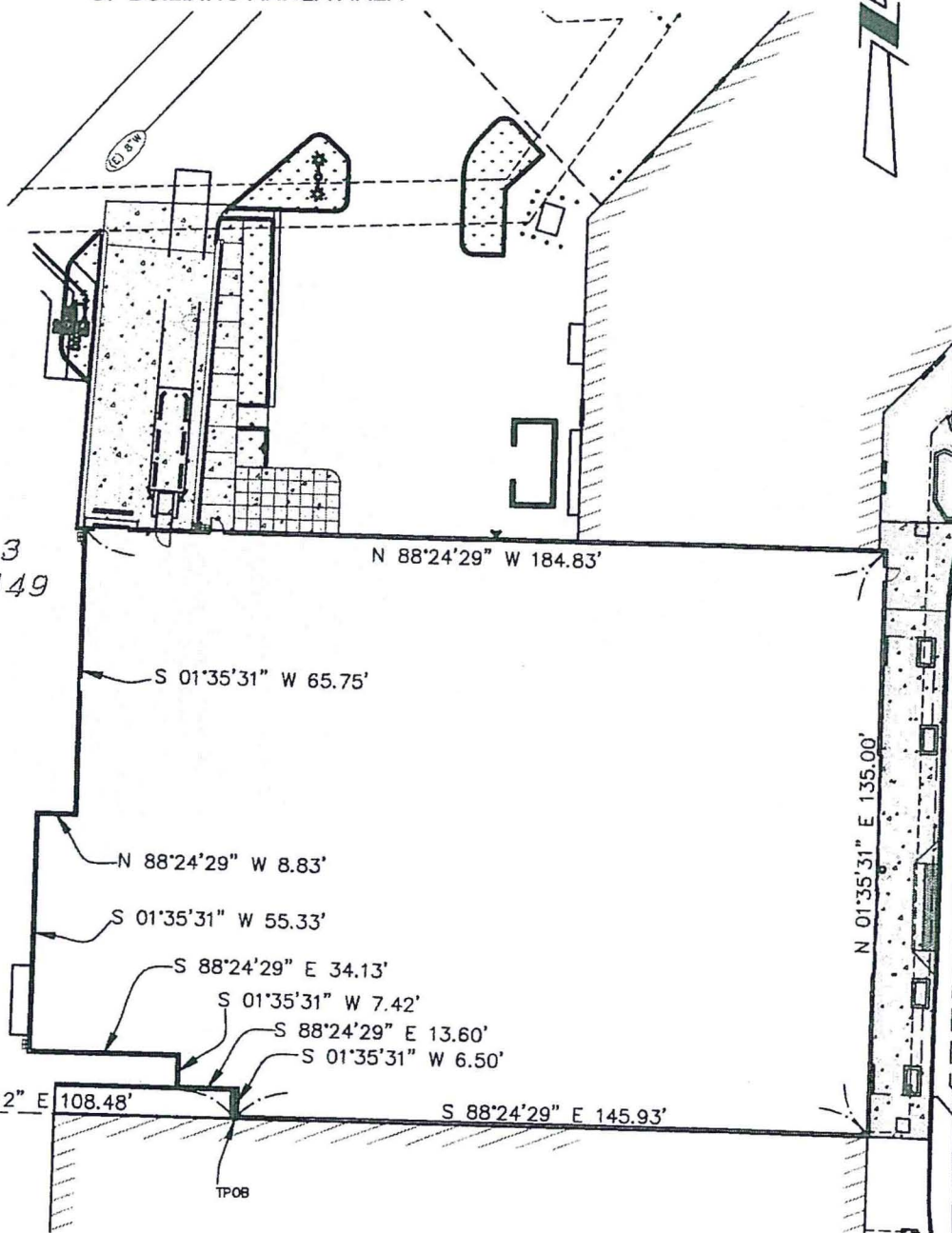
1" IRON BAR
STAMPED "NO. 2
RCE 22180-1982"
P.O.C.

PARCEL 3
9 PM 117

S 01°35'31" W 360.87'

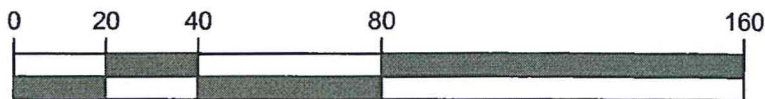
PARCEL 3
30 PM 149

WEST LINE OF
PARCEL 3



S 88°23'12" E 108.48'

S 88°24'29" E 145.93'



11-24-13

DATE



DUSTIN BYRON WILTON, PLS 8080
LICENSE EXPIRES: 12/31/2015

TAIT
Since 1964
11280 Trade Center Drive
Rancho Cordova, CA 95742
p: 916-635-2444
f: 916-635-2606
www.tait.com

ACKNOWLEDGMENT

State of ~~California~~ ^{Texas}
County of Harris

On July 3, 2014 before me, Alison K. Spencer
(here insert name and title of the officer)

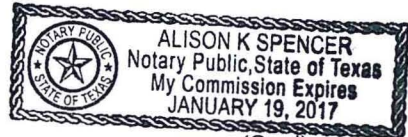
personally appeared Mark D Stout, Vice President

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 Alison K Spencer



(Seal)