

Real Returns, LLC

FIRST AMENDMENT TO FUNDING AGREEMENT No. 002D-F-12/13-PA

COUNTY FILE NUMBERS A08-0015, Z08-0039, PD08-0025, TM08-1485

THIS FIRST AMENDMENT to that Agreement Funding Agreement No. 002D-F-12/13-PA 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 Real Returns, LLC, a California limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 875-B Washington Street, Raleigh, North Carolina 27605, (hereinafter referred to as "Consultant");

RECITALS

WHEREAS, Funding Agreement 002D-F-12/13-PA, dated October 1, 2012, incorporated herein and made by reference a part hereof (hereinafter referred to as "Agreement"), provides a mechanism for Applicant to reimburse County for the costs incurred in the preparation of a Focused Environmental Impact Report (EIR) and related services for the Tilden Park Development Project (Project); and

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

WHEREAS, the parties hereto have mutually determined and agreed to amend **ARTICLE IV, Funding for this Agreement**, to increase the not-to-exceed amount of the Agreement by \$14,587, and to increase the deposit amount by \$4,376.00;

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 Agreement No. 002-D-F-12/13-PA, as follows:

ARTICLE IV, Funding for this Agreement, of the original Agreement is deleted in its entirety and the following Article is added in its place to read as follows:

ARTICLE IV

Funding for this Agreement: Funding of this Agreement is provided entirely by Applicant. Upon execution of this Agreement, Applicant shall deposit with County the sum of \$12,380.00. Upon execution of this First Amendment to Funding Agreement No. 002D-F-12/13-PA, Applicant shall deposit with County an additional sum of \$4,376.00 for a total deposit amount of \$16,756.00 as compensation for Consultants to be engaged by County for the preparation of a Focused EIR for the Project, and to provide related planning and professional consulting services. The total amended deposit amount represents thirty percent (30%) of the estimated cost for the preparation of the Focused EIR and related planning and professional consulting services. Applicant

agrees to maintain a minimum of \$16,756.00 in the account until there is less than thirty percent (30%) of the costs remaining. Applicant agrees to replenish the account within fifteen (15) days of receipt of written notice by County.

The total amount of this Agreement, as amended, shall not exceed \$55,853.00.

It is understood that the funds deposited by Applicant are the only source of funding for the agreements 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.

Except as herein amended, all other parts and sections the Funding Agreement No. 002D-F-12/13-PA shall remain unchanged and in full force and effect.

REQUESTING ADMINISTRATOR AND DIVISION CONCURRENCE:

By:  Dated: 3-17-15
Roger Trout
Development Services Division Director
Community Development Agency

REQUESTING DEPARTMENT CONCURRENCE:

By:  Dated: 3/18/15
Steven M. Pedretti, Director
Community Development Agency

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Funding Agreement No. 002-D-F-12/13-PA 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: _____

Chief Administrative Office
"County"

--REAL RETURNS, LLC.--

By:  _____ Dated: 2/10/15

Mike Khorram
"Applicant"