

11
ORIGINAL

FIFTH AMENDMENT TO
AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS
FOR CLASS 1 SUBDIVISION
BETWEEN COUNTY AND OWNER

THIS FIFTH AMENDMENT, to that certain Agreement to Make Subdivision Improvements for Class 1 Subdivision Between County and Owner (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 **TOLL LAND XXIII Limited Partnership**, a California Limited Partnership, duly qualified to conduct business in the State of California, whose principal place of business is 3103 Philmont Avenue, Huntingdon Valley, Pennsylvania 19006 and whose local office address is 8125 Trevi Way, El Dorado Hills, California 95762 (hereinafter referred to as "Owner"); concerning **THE PROMONTORY VILLAGE NO. 5 - UNIT 3** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 22nd day of August, 2006.

RECITALS

WHEREAS, County, and Owner entered into that certain Subdivision Improvements Agreement on August 22, 2006, entered into the First Amendment to the Agreement on January 13, 2009, and entered into the Second Amendment to the Agreement on March 16, 2010, in connection with the Subdivision, copies of which Agreement, First Amendment, Second Amendment, Third Amendment and Fourth Amendment are incorporated herein and made by reference a part hereof;

WHEREAS, the Agreement, as amended, requires Owner to complete the subdivision improvements thereunder on or before August 22, 2015, and Owner has not completed all of the improvements but has requested an extension of time to complete the subdivision improvements subject to the terms and conditions contained herein, to August 22, 2016;

WHEREAS, the County officer or employee with responsibility for administering this Agreement 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 First Amendment to read as follows:

Section 3 is amended to read as follows:

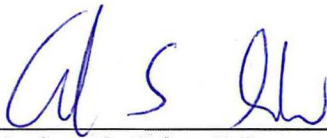
3. Complete the Subdivision improvements contemplated under this Agreement on or before August 22, 2016.

Section 28 shall be amended to read as follows:

30. The County officer or employee with responsibility for administering this Agreement is Andrew S. Gaber, Deputy Director Development/ROW/Environmental, Community Development Agency, or successor.

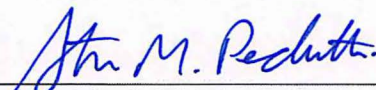
Except as herein amended, all other parts and sections of that certain Agreement dated August 22, 2006, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Division and Contract Administrator Concurrence:

By: 
Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental
Community Development Agency

Dated: July 30, 2015

Requesting Department Concurrence:

By: 
Steven M. Pedretti, Director
Community Development Agency

Dated: 7/30/15

IN WITNESS WHEREOF, the parties hereto 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: B.K. Veerkamp
Brian K. Veerkamp
Board of Supervisors
"County"

Dated: 9/1/15

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

By: Marcie MacLeland
Deputy Clerk

Dated: 9/1/15

--TOLL LAND XXIII LIMITED PARTNERSHIP--
A California Limited Partnership

By: TOLL CA GP Corp.,
A California Corporation
its General Partner

By: G.M. Mayo
Gary M. Mayo
Group President

Dated: 7-9-15

Notary Acknowledgment Attached

OWNER

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of ~~California~~ Nevada
County of Clark

On July 9th 2015 before me, Jamie Serrano, Notary Public
(here insert name and title of the officer)

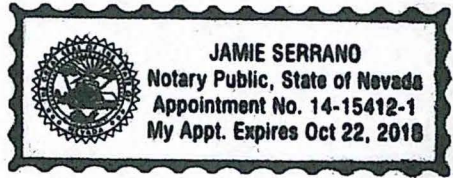
personally appeared Gary Mayo

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 [Handwritten Signature]



(Seal)

Amended Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following cost estimates have been revised to reflect the current economy and that improvements in **The Promontory, Village 5, Unit 3 Subdivision, TM 98-1356** have been completed, to wit:

	Total Amount	Percent Complete	Remaining Amount
General Sitework Improvements	\$1,471,365.90	50.0%	\$735,682.95
Surface Improvements	\$993,717.77	0.0%	\$993,717.77
Storm Drainage Improvements	\$109,332.20	50.0%	\$54,666.10
Sanitary Sewer Improvements	\$249,162.40	40.0%	\$149,497.44
Water Improvements	\$175,301.25	25.0%	\$131,475.94
Underground Power and Telephone Improvements	\$264,000.00	0.0%	\$264,000.00
Erosion Control Improvements	\$270,000.00	0.0%	\$270,000.00
Consultant Fees and Services	\$494,603.13	0.0%	\$494,603.13
Contingency	\$353,287.95	0.0%	\$353,287.95
Total	\$4,380,770.60		\$3,446,931.28

I estimate the revised total cost of completing the improvements agreed to be performed by the Owner to be **Four Million Three Hundred Eighty Thousand Seven Hundred Seventy Dollars and 60/100 (\$4,380,770.60)**.

I estimate the revised cost of completing the remainder of the improvements agreed to be performed by the Owner to be **Three Million Four Hundred Forty-Six Thousand Nine Hundred Thirty-One Dollars and 28/100 (\$3,446,931.28)** and the cost of the completed work to be **Nine Hundred Thirty-Three Thousand Eight Hundred Thirty-Nine Dollars and 32/100 (\$933,839.32)**.

The revised amount of the Performance Bond is **Three Million Five Hundred Forty Thousand Three Hundred Fifteen Dollars and 21/100 (\$3,540,315.21)**, representing a reduction of 90% of the revised total cost estimate for the work completed.

The revised amount of the Laborers and Materialmens Bond is **Two Million One Hundred Ninety Thousand Three Hundred Eighty-Five Dollars and 30/100 (\$2,190,385.30)**, which is 50% of the Total Cost of the Improvements.

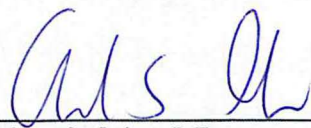
DATED: 6/9/2015




 David D. Sagan, RCE 60506
 C. T. A. / R.E.Y., Inc.
 905 Sutter Street, Suite 200
 Folsom, CA 95630

ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 7/30/2015


 Andrew S. Gaber, P.E.
 Deputy Director

CERTIFICATE OF GENERAL PARTNER

I, Kenneth J. Greenspan, Vice President and Assistant Secretary of Toll CA GP Corp., a California corporation (the "Corporation"), do hereby certify and confirm that:

1. The Corporation is the general partner (the "General Partner") of the limited partnerships listed on **Exhibit A** attached hereto (collectively, the "Partnerships"), and as General Partner is authorized to make decisions and act on behalf of the Partnerships.
2. The following officers are duly appointed to the offices next to their names and each of them is individually authorized, empowered and directed to execute and deliver, for and on behalf of the Corporation in its capacity as General Partner of the Partnerships, any agreement, application or any other document with respect to the applications for any and all permits, licenses, zoning, subdivision approvals and construction matters, including, but not limited to, utility documents and Department of Real Estate documents, which are to be applied for by the Partnerships, upon such terms and conditions as they deem appropriate and in the best interest of the Corporation and the Partnerships:

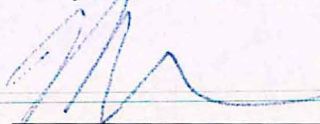
James W. Boyd	Regional President
Kevin D. Duermit	Group President
Gary M. Mayo	Group President
Robert D. Moore	Division President
Richard M. Nelson	Division President
Seth Ring	Division President
Vincent A. Rossi	Division Senior Vice President
Bradley L. Hare	Division Vice President
Frank Y. Su	Division Vice President
Todd Callahan	Vice President

[CONTINUED ON THE FOLLOWING PAGE]

3. Premdip Dhoot is a duly appointed Division Assistant Vice President of the Corporation, and he is individually authorized, empowered and directed to execute and deliver, for and on behalf of the Corporation as the General Partner of Toll CA XII, L.P., any agreement, application or any other document with respect to the applications for any and all permits, licenses, zoning, subdivision approvals and construction matters, including, but not limited to, utility documents and Department of Real Estate documents, which are to be applied for by Toll CA XII, L.P in connection with a community known as Schaefer Ranch, situated in Dublin, Alameda County, California.

4. Brian Harrelson is a duly appointed Division Assistant Vice President of the Corporation, and he is individually authorized, empowered and directed to execute and deliver, for and on behalf of the Corporation as the General Partner of Toll CA VII, L.P., any agreement, application or any other document with respect to the applications for any and all permits, licenses, zoning, subdivision approvals and construction matters, including, but not limited to, utility documents and Department of Real Estate documents, which are to be applied for by Toll CA VII, L.P in connection with a community known as Baker Ranch, situated in Lake Forest, Orange County, California.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 13th day of July, 2015.



Kenneth J. Greenspan
Vice President and Assistant Secretary

EXHIBIT A

Toll CA, L.P.

Toll CA II, L.P.

Toll CA III, L.P.

Toll CA IV, L.P.

Toll CA V, L.P.

Toll CA VI, L.P.

Toll CA VII, L.P.

Toll CA VIII, L.P.

Toll CA IX, L.P.

Toll CA X, L.P.

Toll CA XI, L.P.

Toll CA XII, L.P.

Toll CA XIX, L.P.

Toll Land XIX Limited Partnership

Toll Land XX Limited Partnership

Toll Land XXII Limited Partnership

Toll Land XXIII Limited Partnership