

ORIGINAL

FIFTH AMENDMENT
TO AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS
FOR CLASS 1 SUBDIVISION
BETWEEN COUNTY AND SILVER SPRINGS, LLC

THIS FIFTH AMENDMENT to that certain Agreement to Make Subdivision Improvements for Class I Subdivision Between County and Silver Springs, LLC (hereinafter referred to as "Agreement") concerning **Silver Springs Unit 1** made and entered into on September 26, 2006, by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California, (hereinafter referred to as "County"), and **SILVER SPRINGS, LLC**, a California limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 2999 Oak Road, Suite 400, Walnut Creek, California 94597 (hereinafter referred to as "Owner");

RECITALS

WHEREAS, County and Owner entered into that certain Subdivision Improvement Agreement on September 26, 2006, thereafter amended on July 17, 2007, April 6, 2010, September 25, 2012 and November 5, 2013 copies of which are attached herein;

WHEREAS, Section 3 of the Agreement as amended required Owner to complete the subdivision improvements thereunder on or before September 25, 2014;

WHEREAS, Owner has not yet completed construction of all the improvements, but has requested an extension of time to complete the improvements subject to the terms and conditions contained herein, to September 24, 2015;

WHEREAS, the County's notice recipients and the County Officer or employee with responsibility for administering this Agreement have 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 Fifth Amendment as follows:

Section 3 is amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before September 24, 2015.

Section 27 is amended to read as follows:

27. 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
Transportation Division
2850 Fairlane Court
Placerville, California 95667

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

Attn.: Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental

Attn.: Gregory Hicks, P.E.
Senior Civil Engineer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

Silver Springs, LLC
c/o the Cambay Group
2999 Oak Road, Suite 400
Walnut Creek, California 94597

Attn: William C. Scott, Jr., Chief Financial Officer

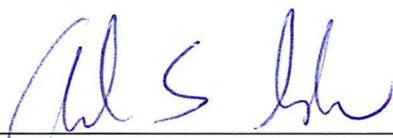
or to such other location as Owner directs.

Section 28 is amended to read as follows:

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

Except as herein amended, all other parts and sections of that certain Subdivision Improvement Agreement dated September 26, 2006, as amended, shall remain unchanged and in full force and effect.

Requesting Contract Administrator and Division Concurrence:

By: 

Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental

Dated: Aug 12, 2014

Requesting Department Concurrence:

By: 

Steven M. Pedretti, Director
Community Development Agency

Dated: 8/12/14

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment to that certain Subdivision Improvement Agreement 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: _____

Board of Supervisors
"County"

Attest:

James S. Mitrison
Clerk of the Board of Supervisors

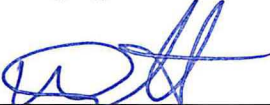
By: _____

Dated: _____

Deputy Clerk

-- SILVER SPRINGS, LLC, --
-- a California Limited Liability Company --

By: Sorrento, Inc.
a California corporation
its Managing Member

By:  _____

William C. Scott, Jr.
Chief Financial Officer
"Owner"

Dated: 7-16-14

OWNER

ACKNOWLEDGMENT

State of California

County of CONTRA COSTA

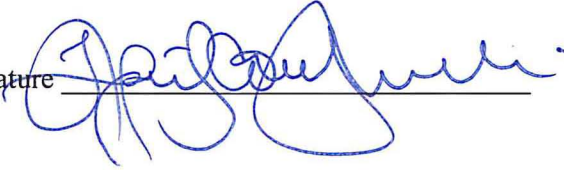
On JULY 16, 2014 before me, APRIL CONDE MALLARI, NOTARY PUBLIC,
(here insert name and title of the officer)

personally appeared WILLIAM C. SCOTT, JR.

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)