

**JOINT FIRST AMENDMENT TO SETTLEMENT AGREEMENT  
AND RELEASE OF CLAIMS  
TOGETHER WITH  
FIRST AMENDMENT TO REIMBURSEMENT AGREEMENT FOR  
THE INTERSECTION IMPROVEMENTS AT DUROCK ROAD AND BUSINESS  
DRIVE BETWEEN THE COUNTY AND THE DEVELOPER**

**WHEREAS**, the County of El Dorado, a political subdivision of the State of California (hereinafter "County") and KFRD INVESTMENTS, INC., a California corporation (hereinafter "Developer") entered into a Settlement Agreement and Release of Claims (hereinafter "Settlement Agreement") on June 10, 2008;

**WHEREAS**, on June 10, 2008, the County and Developer entered into a Reimbursement Agreement For The Intersection Improvements At Durock Road And Business Drive Between the County And the Developer (hereinafter "Reimbursement Agreement") in conjunction with and made a part of the Settlement Agreement that provided, in part, for the reimbursement to Developer of the specified sum therein, the timing of which was set forth in Exhibit "A" to the Reimbursement Agreement;

**WHEREAS**, Exhibit "A" to the Reimbursement Agreement, incorporated by the Settlement Agreement, provided for the payment of \$263,234.00 within 30 days of the agreement, and the remaining sum of \$96,633.00 to be paid over time in three equal installments of \$32,211 on the 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> anniversary of the initial payment date, respectively;

**WHEREAS**, County has made the payment to Developer of \$263,234.00 in accordance with the terms of the agreements and the remaining sum of \$96,633.00, comprised of three remaining payments of \$32,211.00 each, is not yet due;

**WHEREAS**, Developer has requested that, in exchange for the reduction and compromise of the remaining principal sum by \$4,000.00, that County pay the reduced remainder of \$92,633.00 in one lump sum payment within 30 days of the date of this agreement and County has agreed conditioned upon said reduction and compromise of the remaining sum in full and final satisfaction of County's obligations under the Settlement Agreement and Reimbursement Agreement;

**NOW, THEREFORE**, for valuable consideration receipt of which is hereby acknowledged, the parties agree as follows:

The Reimbursement Agreement is hereby amended as follows: Exhibit A is deleted in its entirety and replaced with Amended Exhibit "A", which reduces the net reimbursement total from \$359,867.00 to \$355,867.00, and deletes references to the timing of a portion of the reimbursement over three years and provides for payment of the remaining sum of \$92,633.00 within 30 days of the effective date of this amendment. Except as hereby

amended, the terms and conditions of the Reimbursement Agreement remain the same and in full force and effect.

The Settlement Agreement is hereby amended as follows: Section entitled MUTUAL RELEASE, Three Hundred Fifty-Nine Thousand Eight Hundred Sixty-Seven dollars (\$359,867.00) is hereby amended to read Three Hundred Fifty-Five Thousand Eight Hundred Sixty-Seven dollars (\$355,867.00). Reference to "Exhibit "A" is amended to read "Amended Exhibit A". Except as hereby amended, the terms and conditions of the Settlement Agreement remain the same and in full force and effect.

**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: \_\_\_\_\_

Dated: \_\_\_\_\_

Board of Supervisors  
"County"

Attest:


Suzanne Allen de Sanchez  
Clerk of the Board of Supervisors

By: \_\_\_\_\_

Dated: \_\_\_\_\_

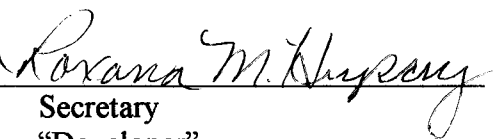
Deputy Clerk

**KFRD INVESTMENTS, INC**

By: 

Dated: 4-15-09

Fred Wilkinson  
President  
"Developer"

By: 

Dated: 4/15/09

Secretary  
"Developer"