

**ORIGINAL**

**Serrano Associates, LLC**

**THIRD AMENDMENT TO FUNDING AGREEMENT No. 004D-F-12/13-BOS**

**COUNTY FILE NUMBER PA12-0003**

**THIS THIRD AMENDMENT** to that Funding Agreement No. 004D-F-12/13-BOS 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 Serrano Associates, LLC, a Delaware limited liability company duly qualified to conduct business in the State of California, whose principal place of business is 4525 Serrano Parkway, El Dorado Hills, California 95762, (hereinafter referred to as "Applicant");

**RECITALS**

**WHEREAS**, Funding Agreement No. 004D-F-12/13-BOS, dated November 27, 2012, the First Amendment dated March 11, 2014, and the Second Amendment dated April 14, 2015, all 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 an Environmental Impact Report (EIR) and related planning services for the Central El Dorado Hills Specific Plan (Project);

**WHEREAS**, County has determined that additional funding is required to complete the preparation of the EIR and provide related planning and professional consulting services for the Project;

**WHEREAS**, the parties hereto desire to amend the Agreement to increase the not-to-exceed amount of the Agreement by \$155,198, and to increase the deposit amount by \$46,559, amending **ARTICLE IV, Funding for this Agreement**;

**WHEREAS**, the parties hereto desire to amend the Agreement to add **ARTICLE XXI, Authorized Signatures**, to reflect updated County contracting provisions;

**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 Third Amendment to the Agreement as follows:

**ARTICLE IV, Funding for this Agreement, of the Agreement is amended in its entirety to read as follows:**

**ARTICLE IV**

**Funding for this Agreement:** Funding for this Agreement is provided entirely by Applicant. Upon execution of this Agreement, Applicant shall deposit with County the sum of \$92,405. Upon execution of the First Amendment to the Agreement, Applicant shall deposit with County an additional sum of \$78,264. Upon execution of the Second

Amendment to the Agreement, Applicant shall deposit with County an additional sum of \$67,481. Upon execution of this Third Amendment to the Agreement, Applicant shall deposit with County an additional sum of \$46,559 for a total deposit amount of \$284,709 as compensation for Consultants to be engaged by County for the preparation of an 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 EIR and related planning and professional consulting services. Applicant agrees to maintain a minimum of \$284,709 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 \$949,027.

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.

**The Agreement is further amended to add the following Article:**

**ARTICLE XXI**

**Authorized Signatures:** The parties to this Agreement represent that the undersigned individuals executing this Agreement on their respective behalf are fully authorized to do so by law or other appropriate instrument and to bind upon said parties the obligations set forth herein.

Except as herein amended, all other parts and sections of Funding No. 004D-F-12/13-BOS shall remain unchanged and in full force and effect.

**Requesting Administrator and Division Concurrence:**

By:   
David Defanti, Assistant Director  
Long Range Planning Division  
Community Development Agency

Dated: 2/17/16

**Requesting Department Concurrence:**

By:   
Steven M. Pedretti, Director  
Community Development Agency

Dated: 2/18/16



**IN WITNESS WHEREOF**, the parties hereto have executed this Third Amendment to Funding Agreement No. 004D-F-12/13-BOS on the dates indicated below.

**--COUNTY OF EL DORADO--**

By:   
Ron Mikulaco  
Board of Supervisors  
"County"

Dated: 3/8/16

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


By:   
Deputy Clerk

Dated: 3/8/16

**- - APPLICANT - -**

Serrano Associates, LLC,  
a Delaware limited liability company

By: Parker Development Company,  
A California corporation, Its Managing Member

By:   
William R. Parker  
Its: President

Dated: 2-12-16

MB  
2/12/16