Amendment to Mutual Benefit Agreement - North Gate

This Amendment to Mutual Benefit Agreement – North Gate (this "North Gate Amendment") is entered into as of March ____, 2013, between: RANCHO NORTH PROPERTIES, LLC, a California limited liability company ("Rancho North") and RANCHO MURIETA ASSOCIATION, a California mutual benefit association ("Rancho Murieta Association"), and amends, in part, that certain "Mutual Benefit Agreement" dated as of September 10, 2003, among Rancho North, Rancho Murieta Association and PTF for Operating Engineers, LLC, a Delaware limited liability company ("PTF for Operating Engineers"), and recorded on September 24, 2004, at Book 20040924, Page 1249, in the public records of the County of Sacramento.

Capitalized terms not otherwise defined in this Term Sheet are defined in the Mutual Benefit Agreement.

- 1. Section 3.01 of the Mutual Benefit Agreement shall be replaced in its entirety with the following:
 - a. Rancho North's contribution to the costs relating to the Gate Facilities, including without limitation, the costs of designing, obtaining permit approvals for and constructing the rebuilt and modified Gate Facilities (the "North Gate Project") shall not exceed the sum of One Million, Three Hundred Fifty Thousand, Seven Hundred Fifty-One Dollars (\$1,350,751.00), the "RNP Contribution"). As used herein, the Gate Facilities include without limitation, the access gate structure improvement project to upgrade the North gate entrance to Rancho Murieta which project includes, without limitation, an access control building near the intersection of Murieta Parkway and State Highway 16, the entrance to Lago Drive, installation of an entry monument near the gate, landscaping along a portion of Highway 16, median strip improvements along Murieta Parkway, widening of Murieta Parkway, and any related improvements.
 - b. Neither Rancho North nor PTF for Operating Engineers, nor their respective members, managers, directors, officers, shareholders, employees, trustees, investment advisors, consultants, agents, representatives, or contractors of any tier, including without limitation, McMorgan & Company, a Delaware limited liability company ("McMorgan & Company") and New York Life Investment Management LLC, a Delaware limited liability company ("NYLIM")(all of the foregoing being the "Rancho North Parties"), shall design, approve or construct or have any responsibility for procuring or supervising the design, approval or construction of, the North Gate Project. Notwithstanding the foregoing, since Rancho North has an interest in the aesthetic impact of the design of the North Gate Project, Rancho North shall have the right to disapprove the aesthetic look of the North Gate Project if it is not substantially the same as the aesthetic look of the North Gate Project shown on the plans, dated December, 31, 2010 prepared by TSD Engineering and entitled "Preliminary Geometric and Design Exhibit"

which have already been submitted by Rancho Murieta Association to Rancho North.

- c. Rancho Murieta Association shall have sole responsibility for:
 - i. Designing the North Gate Project and for obtaining all required permits, approvals, authorization and reviews from the County of Sacramento and every other agency with jurisdiction over the North Gate Project, including compliance with all required building, traffic, safety and fire codes and the California Environmental Quality Act;
 - Obtaining all rights of way (whether temporary or permanent) and other property rights necessary to build, maintain, repair and operate the North Gate Project; and
 - iii. Entering into one or more construction and professional services contract(s) for the engineering, design, and construction of the North Gate Project (the "RMA Contracts"), provided that each of the RMA Contracts shall include a provision, reasonably acceptable to Rancho North, by which the construction and professional service providers acknowledge and agree that Rancho North's obligations with respect to the North Gate Project are strictly limited to the RNP Contribution, and that once the RNP Contribution has been disbursed by the Escrow Holder, as defined below, Rancho North will not provide any further funds whatsoever with respect to the North Gate Project.
- d. The RNP Contribution, has been deposited by Rancho North into a neutral escrow ("Escrow") which has been established with Chicago Title Company (the "Escrow Holder") pursuant to the Escrow Agreement (the "Original Escrow Agreement") attached hereto as Exhibit A. The Original Escrow Agreement shall be amended and restated in its entirety, promptly after the execution of this Amendment, by the Amended and Restated Escrow Agreement in the form attached hereto as Exhibit B (the "Amended and Restated Escrow Agreement").
- e. One Hundred Thousand Dollars (\$100,000.00) of the RNP Contribution shall be paid to Rancho Murieta Association by the Escrow Holder within seventy-two (72) hours following the effective date of this North Gate Amendment to be used by the Rancho Murieta Association to pay for out-of-pocket costs ("Pre-Construction Costs") incurred by it in carrying out the responsibilities described in Paragraph 1.c above.
- f. Rancho Murieta Association shall forward to Rancho North, for Rancho North's review and approval, each of the following items, each of which Rancho North shall review and approve, or reasonably disapprove, within twenty-one (21) days following receipt. If Rancho North does not approve or reasonably disapprove any of the items described below within the twenty-one (21) –day approval period, then the item in question shall be deemed approved. If Rancho North

timely disapproves an item, then it shall set forth the reason for the disapproval and the item shall be modified to address such reasons for disapproval and then resubmitted for approval or disapproval in the manner set forth above. The process described above shall continue until the item in question is approved or deemed approved. Rancho North shall deposit each item, as it is approved, with the Escrow Holder, within five (5) days after it is approved or deemed approved.

- i. Copies of all validly issued construction permits necessary to build the North Gate Project, accompanied by copies of the plan sets for which the approvals have been issued (the "Permits and Plans").
- ii. Receipts for Rancho Murieta Association's Pre-Construction Costs.
- iii. The RMA Contracts and each and every amendment, modification, change order, or construction change directive issued or agreed to in connection therewith.
- iv. A certificate of commercial general liability insurance from Rancho Murieta Association's general contractor naming PTF for Operating Engineers, Rancho North, McMorgan & Company and NYLIM as additional insureds for primary coverage of not less than Five Million Dollars (\$5,000,000.00), as well as evidence of primary coverage for worker's compensation and automobile liability, each in an amount reasonably acceptable to Rancho North (the "Certificate of Insurance").
- v. Rancho North shall have no obligation to deposit the Permits and Plans, the RMA Contracts or the Certificate of Insurance into the Escrow Account until (i) they are approved or deemed approved by Rancho North and (ii) valid receipts for Pre-Construction Costs have been provided, to Rancho North by Rancho Murieta Association, for Pre-Construction Costs equaling at least One Hundred Thousand Dollars (\$100,000.00) or, if the receipts do not equal or exceed such amount, Rancho Murieta Association shall have refunded to the Escrow Holder, for disbursement under the Escrow Agreement, the difference between One Hundred Thousand Dollars (\$100,000.00) and the total of the valid receipts provided to Rancho North for Pre-Construction Costs.
- g. After the disbursement described in Paragraph 1.e above, further disbursements from the Escrow Account to Rancho Murieta Association shall not be made until after Rancho North has deposited into the Escrow Account the approved Permits and Plans, the RMA Contracts and the Certificate of Insurance. All such further disbursements shall be made pursuant to the Amended and Restated Escrow Instructions. If the RMA Contracts require payments which exceed the amounts held by the Escrow Holder at any time, then further disbursements from the Escrow shall not be made until the RMA Contracts are amended so that the remaining payments thereunder do not exceed the amount remaining in escrow or until Rancho Murieta Association shall have deposited, into the Escrow, an

- amount sufficient to cover the difference between the remaining payments due under the RMA Contracts and the amount then remaining in the Escrow.
- h. The sum of Eleven Thousand, Five Hundred Dollars (\$11,500.00) shall be disbursed, immediately, by the Escrow Holder to Rancho North, upon request by Rancho North accompanied by a copy of this North Gate Amendment, to reimburse Rancho North for amounts which it has expended on Gate Facilities Improvement Costs, as defined in the Amended and Restated Escrow Agreement, since the Original Escrow Agreement was first executed and delivered.
- i. Rancho Murieta Association shall be the sole owner of the North Gate Project and shall be solely responsible for all aspects of the North Gate Project including without limitation, the design, construction, maintenance, repair and replacement of the North Gate Project.
- j. Since the following are no longer required and only affect the obligations of Rancho North and Rancho Murieta Association pertaining to the North Gate Project, they are hereby deleted from the Mutual Benefit Agreement: (i) Section 1.14 defining "Mutual Benefit Plans" and Exhibit I entitled "RMA Plans"
- 2. Section 3.02 of the Mutual Benefit Agreement shall be replaced in its entirety with the following:
 - a. "None of the Rancho North Parties shall be liable for any claims, liabilities, liens, injuries, defects, damages or losses (collectively "Damages") suffered or claimed by anyone arising out of, related to, or as a consequence of: (i) any defect in the RMA Plans or in the North Gate Project, whether or not the North Gate Project is constructed in accordance with the RMA Plans; and (ii) the design, construction, operation, repair and maintenance of the North Gate Project. Rancho Murieta Association agrees that it will bring no action or suit against Rancho North Properties with respect to the Damages. Rancho Murieta Association agrees to indemnify, protect, hold harmless and defend all Rancho North Parties from and against all Damages asserted against any or all of the Rancho North Parties by any person or entity in connection with the North Gate Project. Each of the Rancho North Parties is hereby released from all responsibility and liability to Rancho Murieta Association for Damages. In that connection, Rancho Murieta Association, on behalf of itself, its successors, assigns, and successors-in-interest, waives the benefit of California Civil Code Section 1542, which provides as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

The foregoing release and indemnity does not extend to any failure of Rancho North to abide by the terms of the Mutual Benefit Agreement, as hereby amended.

3. The effective date of this North Gate Amendment is the date first set forth above.

RANCHO NORTH PROPERTIES, LLC a California limited liability company

By: McMorgan & Company LLC, a Delaware limited liability company

By: Mhe Ve Wugh

Print: NACK R THYLOR

Title: PARTNER

RANCHO MURIETA ASSOCIATION, a California mutual benefit association

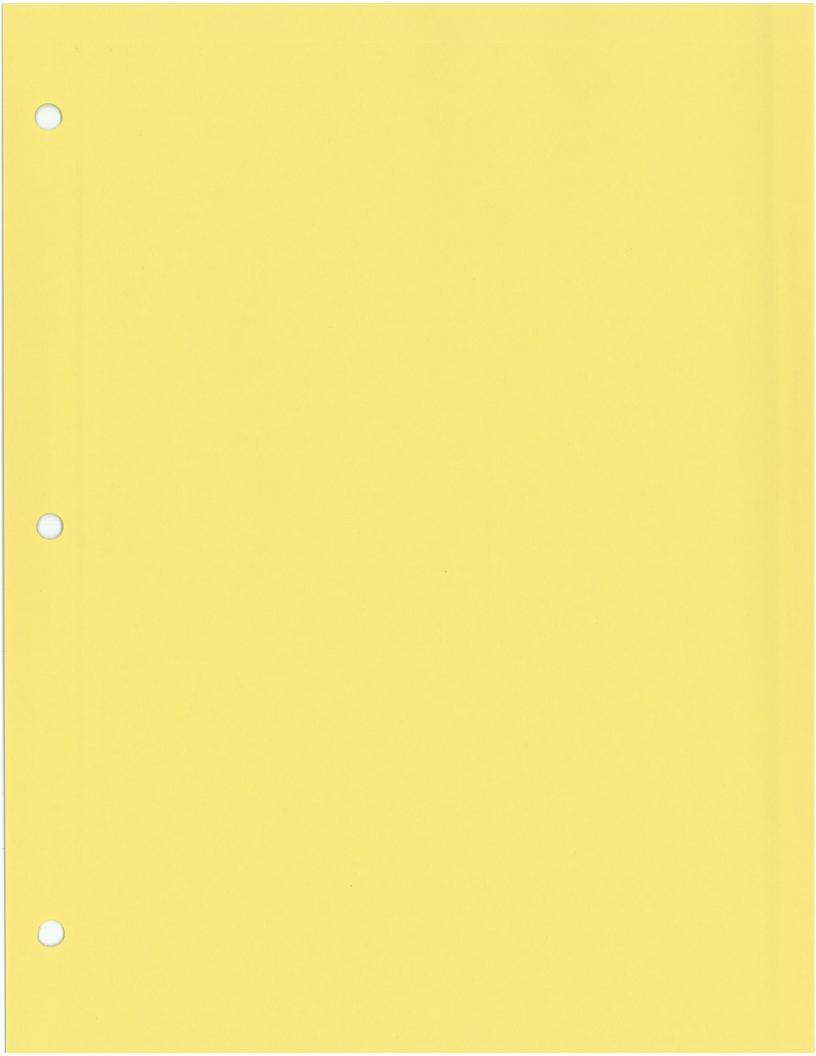
By: / fight Mark

Print: CREC 1/ORSTER

Title: GENERAL MANUEL

EXHIBIT A

ORIGINAL ESCROW INSTRUCTIONS



ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Escrow Agreement") is made as of June 20, 2012, by and among RANCHO NORTH PROPERTIES LLC, a California limited liability company ("Rancho North"), RANCHO MURIETA ASSOCIATION, a California nonprofit mutual benefit corporation ("Rancho Murieta Association"), and CHICAGO TITLE INSURANCE COMPANY (the "Escrow Holder") (collectively, the "Parties").

RECITALS:

- A. Rancho North and Rancho Murieta Association are two of the three parties to a Mutual Benefit Agreement for Rancho Murieta (the "Mutual Benefit Agreement") which is dated as of September 10, 2003 and which was recorded on September 24, 2004 in the office of the County Recorder of Sacramento County, California in Book 20040924, commencing at page 1249. Terms defined in the Mutual Benefit Agreement shall have the same meanings when used in this Escrow Agreement.
- B. The Mutual Benefit Agreement contemplates that a Gate Facilities Payment, less Gate Facilities Improvement Costs paid prior to the Commencement Date (such sum being the ("Net Gate Facilities Payment Escrow Amount"), will be deposited by Rancho North into an escrow with a neutral escrow depository selected by Rancho North and acceptable to Rancho Murieta Association.
- C. Escrow Holder is the neutral escrow depository selected by Rancho North and Rancho Murieta Association.
- D. Rancho North has represented that its Gate Facilities Improvement Cost was Thirty Seven Thousand, Seven Hundred and Forty Nine Dollars (\$37,749.00) and thus will deposit with Escrow Holder the Net Gate Facilities Payment Escrow Amount, which Rancho North and Rancho Murieta Association have agreed is an amount equal to One Million Three Hundred Sixty Two Thousand Two Hundred and Fifty One Dollars (\$1,362, 251.00).
- E. Rancho North and Rancho Murieta Association wish to establish this escrow ("Escrow") and to appoint Escrow Holder to receive and hold the Net Gate Facilities Payment Escrow Amount, and certain other funds which may be deposited by Rancho Murieta Association and to disburse the same to the appropriate recipient in accordance with the provisions of this Escrow Agreement.
- F. Escrow Holder is willing to accept appointment as escrow agent and to establish the Escrow, all as more fully set forth in this Escrow Agreement.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

- Association appoint and designate the Escrow Holder as escrow agent, and the Escrow Holder accepts such appointment under the terms and conditions set forth herein and shall establish this Escrow to be governed by the terms set forth herein. Rancho North shall, within twenty (20) days after the date of this Escrow Agreement, deposit the Net Gate Facilities Payment Escrow Amount into the Escrow. If the Gate Facilities Improvement Costs exceed the Gate Facilities Payment, then, as provided in Section 3.01(b) of the Mutual Benefit Agreement, Rancho Murieta Association may pay the excess into this Escrow. If there are any amounts payable by Rancho Murieta Association for "upgrades and additions" as specified in Exhibit "I" of the Mutual Benefit Agreement, then Rancho Murieta Association shall deposit such amounts into the Escrow within ten (10) business days after the award by Rancho North of a fixed price contract and final determination of the Gate Facilities Improvement Costs pursuant to Sections 3.01(c) and (g) of the Mutual Benefit Agreement. Upon receipt of any amount deposited by any party, the Escrow Holder shall notify all parties of the amount received.
- Investment of Escrow Funds. During the term of this Escrow Agreement, funds deposited by Rancho North and held in the Escrow shall, upon receipt, be invested and reinvested by the Escrow Holder in interest bearing accounts at one or more banks, the deposits of which are insured by the PDIC and which are acceptable to Rancho North. Any interest accrued on the funds deposited by Ranch North and held in Escrow will be payable to Rancho North at the end of each calendar quarter. Funds deposited by Rancho Murieta Association and held in the Escrow shall, upon receipt, be invested and reinvested by the Escrow Holder in interest bearing accounts at one or more banks, the deposits of which are insured by the FDIC and which are acceptable to Rancho Murieta Association. Any interest accrued on the funds deposited by Rancho Murieta Association and held in Escrow will be payable to Rancho Murieta Association at the end of each calendar quarter. Each investment shall be held by Escrow Holder to clearly show that the investment is held in its capacity as Escrow Holder hereunder. The Escrow Holder shall have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Escrow Agreement. The Escrow Holder, in its capacity as escrow agent hereunder, shall not have any liability for any loss sustained as a result of any investment made pursuant to these instructions or as a result of any liquidation of any investment prior to its maturity.

3. <u>Disbursement of Funds</u>.

a. During the Escrow Period, The Escrow Holder shall disburse funds from the Escrow to pay Gate Facilities Improvement Costs, which are defined in subparagraph (b) of Section 3.01 of the Mutual Benefit Agreement as follows:

"The costs of constructing the Gate Facilities and all related architectural fees, permit costs, escrow fees and costs, legal fees, construction management, demolition costs, ..., costs of construction of all improvements and landscaping included in the scope of work developed pursuant to subparagraph (e) [of Section 3.01 of the Mutual Benefit Agreement]..., the cost of any other improvements required as a condition to issuance of applicable building permits

and a contingency line item equal to fifteen percent (15%) of the construction cost of the Gate Facilities..."

- b. During the term of this Escrow Agreement, disbursements hereunder shall be made only: (i) to Rancho North for unreimbursed amounts it has paid to third parties, at the time of the disbursement, for Gate Facilities Improvement Costs (other than those used to determine the Net Gate Facilities Improvement Costs Escrow Amount which shall be deemed to have been reimbursed since they were taken into account in determining such net amount), and (ii) for unreimbursed amounts which have not been paid to third parties by Rancho North at the time of disbursement, such amounts shall be paid by the Escrow Holder to such third parties. Documentation of all payments made by the Escrow Holder, including, if applicable, copies of checks and proof of any other transfer of funds, shall be furnished to Rancho North and to Rancho Murieta Association.
- c. In the event of a dispute between Rancho North and Rancho Murieta Association concerning distributions payable hereunder, the provisions of paragraph 7 below shall apply. In such event, the portion of the funds held hereunder that is subject to dispute (the "Arbitrated Amount") shall not be disbursed until a final decision is reached by the "Arbitrator" (as defined herein), notwithstanding the expiration of the term of this Escrow Agreement. Once Escrow Holder receives from Rancho North or Rancho Murieta Association a copy of the written decision of the Arbitrator awarding all of part of such Arbitrated Amount to Rancho North or to Rancho Murieta Association, as the case may be, Escrow Holder shall promptly disburse the amounts awarded in such decision.
- 4. Agreement Regarding Funds Deposited Under Escrow Agreement. Rancho North and Rancho Murieta Association agree that they will act in good faith and deal fairly with each other in connection herewith and shall not take any action which will interfere with the Escrow Holder's performance hereunder. Except as provided in Section 6.e below, Escrow Holder shall not charge for the establishment, maintenance, and closing of this Escrow.

5. Method of Disbursement.

- a. If, at any time, Rancho North is entitled to have a disbursement made to Ranch North or to a third party from the funds held in this Escrow pursuant to the terms of this Escrow Agreement, then Rancho North shall provide the Escrow Holder a written demand for such amount (the "Disbursement Notice"). Upon receipt of the Disbursement Notice, the Escrow Holder shall promptly deliver a copy of the Disbursement Notice to Rancho Murieta Association. If the Rancho Murieta Association does not object to the Escrow Holder in writing to the Disbursement Notice within five (5) days after receipt thereof, the Escrow Holder shall promptly disburse the funds requested in the Disbursement Notice to the Rancho North or to the third party designated by Rancho North or both, if applicable. If the Rancho Murieta Association does timely object in writing to the Disbursement Notice, the Escrow Holder shall retain the funds and shall not disburse the requested funds until it receives further written instructions signed by both Rancho North and Rancho Murieta Association or a decision of the Arbitrator.
- b. All payments made to Rancho North or Rancho Murieta Association as the case may be shall be made in immediately available funds by wire transfer. Payments made

to Rancho North shall be made in accordance with the wiring instructions set forth on Exhibit A attached hereto. Payments made to Rancho Murieta Association shall be made in accordance with the wiring instructions set forth on Exhibit B attached hereto. Payments made to third parties shall be made in the manner requested by such party.

c. The Escrow shall be established by the Escrow Holder as of the date of this Escrow Agreement and shall automatically terminate on the earlier of (i) the date which is seven hundred thirty (730) days following the date hereof, or (ii) a date mutually agreed upon by Rancho North and Rancho Murieta Association. Upon termination of this Escrow, any amount remaining in the Escrow (less any Arbitrated Amount, if any), including any interest accrued thereon, shall be disbursed to Rancho North and/or Rancho Murieta Association, each to receive only the balance of the amounts deposited by them.

6. <u>Escrow Holder's Duties, Liabilities and Fees</u>.

- a. The Escrow Holder undertakes to perform only such duties as are expressly set forth herein. The Escrow Holder may rely on and shall be protected in acting, or refraining to act, based upon any written notice, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Holder shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document. The Escrow Holder shall have no duty to solicit any payments which may be due it hereunder.
- b. The Escrow Holder shall not be liable for any action taken or omitted by it in good faith except for any liability arising from its own negligence or willful misconduct.
- The Escrow Holder may resign at any time upon giving at least thirty (30) days written notice to Rancho North and Rancho Murieta Association; provided, however, that no such resignation shall become effective until the appointment of a successor escrow agent which shall be accomplished as follows: Rancho North and Rancho Murieta Association shall use their best efforts to mutually agree on a successor escrow agent within thirty (30) days after receiving such notice. If Rancho North and Rancho Murieta Association fail to agree upon a successor escrow agent within such time, the Escrow Holder shall have the right to appoint a successor escrow agent who shall be a national fitle insurance company authorized to do business in the State of California. The successor escrow agent shall execute and deliver an instrument accepting such appointment and it shall, without further acts, be vested with all the estates, properties, rights, powers, and duties of the predecessor escrow agent as if originally named as escrow agent. Thereafter, the predecessor escrow agent shall be discharged from any further duties and liability under this Escrow Agreement unless any bank holding any funds requires any document evidencing the transfer of the accounts in which such funds are held to the successor escrow agent in which case the predecessor escrow agent shall execute and deliver such document on the first business day following the request of any party to this Escrow Agreement.
- d. If the Escrow Holder shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from any party hereto which, in its opinion, conflict with any of the provisions of this Escrow Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it

shall be directed otherwise in writing by all of the other parties hereto or by a determination by arbitration or by a final order or judgment of a court of competent jurisdiction.

- e. Escrow Holder shall be paid a fee of \$750.00 for its services as Escrow Holder hereunder. The entire fee shall be due and payable within sixty (60) days after the first deposit of funds hereunder and may be paid by Escrow Holder out of such funds.
- Arbitration of Disputes. In the event of a dispute between Rancho North and Rancho Murieta Association concerning distributions payable hereunder, either of them may deliver to the other notice of initent to arbitrate. If such a notice of intent to arbitrate is given, then Rancho North and Rancho Murieta Association shall proceed to arbitrate the dispute in accordance with the provisions of this paragraph 7. In no event shall the Escrow Holder be a party to any arbitration heredinder. Within ten (10) days after the date of such notice one arbitrator ("Arbitrator") shall be jointly selected by Rancho North and Rancho Murieta Association. If Rancho North and Rancho Murieta Association are not able to agree upon a single Arbitrator within such period, either Rancho North of Rancho Murieta Association may request that an Arbitrator be appointed by the office of JAMS, or its successor, which is closest in location to the proposed Gate Pacilities, and the Arbitrator so appointed shall serve for purposes of this paragraph 7. Such Arbitrator shall be selected from among the panel of arbitrators or mediators used by JANS. The Arbitrator shall not have performed any work for any of the parties hereto, and shall have no ownership interest in any of the parties of any of their affiliated entities, it being the intent of the parties hereto that such Arbitrator be unrelated to such entities so as to better ensure objectivity of the Arbitrator. The Arbitrator thus selected shall proceed to decide any such dispute if at all possible within ten (10) days after being selected, and in all events as quickly as is reasonably possible. The decision of the Arbitrator upon any such dispute shall be final, conclusive and binding upon the parties and shall be delivered to Raticho North and Rancho Murieta Association in writing within ten (10) days after the dispute is decided. Any of the parties may pursue any appropriate remedy to enforce such finding, including the filing of a petition to confirm the award and to have a judgment entered thereon. Except as modified by the provisions of this paragraph 7, arbitration shall be conducted in accordance with the JAMS expedited arbitration rules then in effect. Rancho North and Rancho Murieta Association shall pay the portion of the fee and expenses of the Arbitrator as determined by such Arbitrator. The Arbitrator shall have the right to consult experts and competent authorities with factual information or evidence pertaining to a determination of the dispute, but any such consultation shall be made in the presence of both parties with full right on their part to cross-examine. The Arbitrator shall have no power to modify the provisions of this Escrew Agreement or the Mutual Benefit Agreement. NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION (IE, THIS PARAGRAPH 7) DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL

PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION,

Rancho Murieta Association

8. Miscellaneous.

All notices and communications hereunder shall be in writing and shall be deemed to be duly given upon personal delivery or delivery by nationally recognized overnight commercial delivery service or by registered or certified mail (return receipt requested), or transmitted by facsimile (provided such facsimile is also delivered via overnight courier) at the following addresses or facsimiles (or at such other address for a party as shall be specified by like notice):

Rancho North:

c/o McMorgán & Company LLC

One Front Street

Suite 500

San Francisco, California 94111

Attention: Michael Hamilton, Vice President

Telephone: (415) 616-9196 Facsimile: (415) 616-9399

Rancho Murieta Association: Rancho Murieta Association

7191 Muneta Parkway

Rancho Murieta, CA 95683

Attention:

General Manager

Teléphone:

(415) 788-9300

Facsimile:

(415) 616-9399

Escrow Agent:

Chicago Title Insurance Company

388 Market Street

Strite 1300

San Francisco, California 94111

Attention:

Susan Trowbridge

Telephône: Facsimile:

(415) 291-5118 (415) 399-0940

The provisions of this Escrow Agreement may be waived, altered, amended or supplemented, in whole or in part, only by a writing signed by all of the parties hereto.

Neither this Escrow Agreement nor any right or interest hereunder may be assigned in whole or in part by any party without the prior written consent of the other parties.

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Notwithstanding the foregoing, the rights of Rancho North under this Escrow Agreement may be assigned, in whole or in part, to one or more buyers of all or part of the real property owned by Rancho North in Sacramento County.

- d. This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument. Any executed counterpart of this Escrow Agreement may be delivered to the other parties by facsimile and shall be deemed as binding as if an originally-signed counterpart was delivered.
- e. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of California, regardless of the laws that might otherwise govern under applicable principles of conflict of laws thereof.

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IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of the date first above written.

RANCHO NORTH:

Rancho North Properties LLC, a California limited liability company

By: McMorgan & Company LLC, a Delaware limited liability company, its Manager

> o * ambellijelijel .

> > Title:

RANCHO MURIETA ASSOCIATION:

Rancho Muriett Association, a California nonprofit rautual benefit association

y:____

Title: KESIDENT

ESCROW AGENT:

CHICAGO TITLE INSURANCE COMPANY

Rv

Title:

COMMERCIA ESPRAN AFFICE

EXHIBIT A

Rancho North's Wiring Instructions
[See Attached]

EXHIBIT A

-1-

611485.02/SF 284596-00011/11-2-11/1gm/fcm

WIRE INSTRUCTIONS

The following are Amalgamated Bank's wire instructions:

ABA #026-003379 Amalgamated Bank 275 7th Avenue NY, NY 10001

Credit to Account: 1000875.6

Account Name: Operating Engineers Pension Trust Explanation: #1005 Rancho Murieta Spring Creek
Attn: Karen Vuu 212-895-4978

EXHIBIT B

Rancho Murieta Association's Wiring Instructions

Wire Funds to:

Union Bank

1980 Saturn Street

Monterey Park, CA 91755

Routing Number:

122000496

Account Number:

181004826

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611485,02/SF 286596-00011/11-2-11/1gm/lgm EXHIBIT B

-1-



SUPPLEMENTAL FUNDING AGREEMENT Rancho Murieta NORTH GATE

THIS SUPPLEMENTAL FUNDING AGREEMENT- NORTH GATE ("Agreement") is entered into as of _______, 2014 ("Effective Date") by and among the Rancho Murieta Association, a California nonprofit mutual benefit corporation ("RMA"), and Rancho Murieta Properties, LLC ("RMP").

RECITALS

- A. RMA, Rancho North Properties LLC, a California limited liability company ("RNP") and PTF for Operating Engineers, LLC, a Delaware limited liability company ("PTF") entered into that certain Mutual Benefit Agreement for Rancho Murieta dated as of September 10, 2003 ("Mutual Benefit Agreement"), which provided, inter alia, for the design, construction and funding of certain Gate Facilities for Rancho Murieta's North Gate Entrance, as more particularly set forth therein. The Mutual Benefit Agreement called for the creation of an Escrow to hold and disburse funds for the design and construction of the Gate Facilities, and pursuant thereto, RNP, RMA and Chicago Title Insurance Company ("CTIC") entered into that certain Escrow Agreement dated as of June 20, 2012 ("Escrow Agreement"). The Mutual Benefit Agreement was subsequently amended by RMA, RNP and PTF by that certain Amendment to Mutual Benefit Agreement North Gate dated as of March 13, 2013 ("Amended MBA"). The Amended MBA called for the Escrow Agreement to be modified and pursuant thereto, RMA, RNP and CTIC entered into that certain Amended and Restated Escrow Agreement dated as of March 13, 2013 ("Amended Escrow Agreement"). The Mutual Benefit Agreement, the Escrow Agreement, the Amended MBA and the Amended Escrow Agreement are collectively referred to herein as the "RMA-RNP Agreements."
- B. Pursuant to the terms and provisions of the Amended MBA and the Amended Escrow Agreement, RMA is to take responsibility for the design and construction of the Gate Facilities utilizing funding deposited by RNP into the Escrow under the Amended Escrow Agreement and additional funds provided or secured by the RMA as necessary.
- C. The Gate Facilities are the subject of a project to upgrade the access gate structure for the north gate entrance to Rancho Murieta, and are to include, without limitation, an access control building near the intersection of Murieta Parkway and State Highway 16, the entrance to Lago Drive, installation of an entry monument near the gate, landscaping along a portion of Highway 16, median strip improvements along Murieta Parkway, widening of Murieta Parkway, and any related improvements, and the project to so design and construct same is hereinafter termed the "Project."
- D. To date, RMA and RNP have only developed preliminary conceptual drawings for the Gate Facilities. The Gate Facilities are shown or otherwise identified in general conceptual drawings identified in Exhibit A attached hereto. RMA and RNP acknowledge that additional funding may be required to complete the design, permitting and construction of the Gate Facilities.
- E. RMP is willing to provide some additional funding for the Gate Facilities provided that the RMA and the Rancho Murieta Community Services District ("CSD") also contribute funds towards the design, permitting and construction of the Gate Facilities.
- F. The parties to this Agreement desire to enter into this Agreement to provide the mechanism for RMP and RMA to provide such additional funding and the terms and conditions that will apply thereto, to supplement the funding mechanism provided in the Amended MBA and the Amended Escrow Agreement.

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NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants herein contained, the receipt and sufficiency of which is hereby acknowledged, and further confirming the accuracy and completeness of the foregoing Recitals, which Recitals are incorporated into this Agreement, the Parties hereto agree as follows:

AGREEMENT

- 1. <u>Definitions.</u> Capitalized terms not otherwise defined in this Agreement shall have the same definitions as set forth in the RMA-RNP Agreements, as applicable.
- 2. <u>Covenants to Provide Supplemental Funding.</u> RMA shall fund \$115,000 towards the Gate Facilities (the "RMA Supplemental Funding Commitment") and shall fund all costs associated with security components associated with gate house, including, without limitation, gate arms and operators, security cameras, servers and interior gate house furnishings. RMA and the C5D have a separate agreement which provides for C5D reimbursing RMA for these components. RMP agrees to provide ("RMP's Supplemental Funding Commitment") up to \$340,000 of additional funds ("RMP's Funds") towards the Gate Facilities upon the terms and conditions set forth in this Agreement.
- 3. <u>Timing of RMP's Supplemental Funding.</u> RMP shall deliver to the RMA the RMP Funds in the amount of \$340,000 ("Minimum Additional RMP Fund Amount") upon the occurrence of all of the following conditions: (i) that the RMA has completed the Gate Facilities project designs and construction drawings to the extent that the parties to the RMA-RNP Agreements and RMP have approved same (the "Approved Final Plans"); (ii) that the RMA has obtained all valid permits necessary to construct the Gate Facilities in conformity with the Approved Final Plans; (iii) that the estimated cost for constructing the Gate Facilities in conformity with the Approved Final Plans has been approved by the parties to the RMA-RNP Agreements and RMP; and (iv) that the RMA shall have advertised and received sufficient bids from contractor(s) to construct the Gate Facilities for no more than the approved budget; provided, however, in conjunction therewith, the parties to the RMA-RNP Agreements and RMP may undertake such project revision, value engineering and re-bidding, if necessary, to result in a scope of work and applicable guaranteed maximum price contract therefor which is acceptable to the parties to the RMA-RNP Agreements and RMP. RMP shall deposit the full \$340,000 with the RMA prior to RMA entering into valid construction contracts for the Gate Facilities in conformance with the foregoing ("Project Contract").
- 4. <u>Representations and Warranties of the RMA</u>, RMA makes the following representations and warranties to RMP:
 - a) The Amended MBA and the Amended Escrow Agreement are in full force and effect and. no party thereto is in default nor is there any condition or circumstance but for the passage of time or giving of notice by a party thereto would constitute a default thereof. Said agreements are the only agreements between said parties pertaining to the Gate Facilities and there are no other amendments or supplements thereto, whether oral or in writing, which modify such agreements.
 - b) The amount of \$1,227,680 is currently held by CTIC in the Escrow under the Amended Escrow Agreement. The Initial Cost Disbursement to RNP has been made by CTIC. The amount of \$100,000 has been disbursed to RMA for its Pre-Construction Costs. No funds have been refunded by RMA back to the Escrow pursuant to the Amended Escrow Agreement.
 - c) RNP has approved or deemed approved and deposited into the Escrow the following items: (i) the Permits and Plans; (ii) the RMA Contracts; (iii) the Certificate of Insurance; and (iv) sufficient valid receipts of RMA necessary to justify the disbursement to the RMA of \$100,000 for Pre-Construction

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Costs.

- d) Since the Effective Date of the Amended Escrow Agreement, CTIC has disbursed \$0 additional funds to RNP or RMA or to third parties on account of the Gate Facilities.
- 5. <u>Design Development of Gate Facilities</u>. RMA, in coordination with the other parties to the RMA-RNP Agreements and RMP, shall hire such architect(s), engineer(s) and consultant(s) ("Gate Consultants") as are necessary to develop and engineer the designs and specifications for the Gate Facilities and progress such designs and specifications through to permit level construction drawings. All such parties shall meet and confer on a regular basis with the Gate Consultants until all parties approve the design development and construction drawings and specifications for the Gate Facilities. As part of the foregoing process, the RMA shall engage one or more contractors to provide cost estimates for constructing the Gate Facilities, and each major component thereof.
- 6. <u>Permits and Approvals.</u> RMA shall diligently pursue and obtain all such permits, approvals and authorizations.
- 7. <u>Bidding, Value Engineering and Selection of Contractor(s).</u> In connection with cost estimating, bidding and negotiating the Construction Contract for the Gate Improvements, the parties to the RMA/RNP Agreements and the parties hereto shall undertake such revisions to the designs and specifications and/or schedule for the project, undertake value engineering and seek and accept alternative bidding to achieve a total project cost for the Gate Facilities that conforms with the budget, as same may be revised with the approval of all such parties. Based on the foregoing, RMA shall enter into one or more guaranteed maximum price Project Contracts to construct the Gate Facilities within the approved schedule thereto.
- 8. Progress Payments; Allocation between Escrow and RMP Funding. RMA may draw on the RMP Funds to pay progress payments based upon monthly applications for payments for the project submitted by the contractor along with appropriate supporting documentation verified by periodic inspections performed by the RMA Architect. RMP and its agents may accompany RMA Architect on all such progress payment inspections and such parties shall collectively determine the percentage completion and so revise the Contractor's application. Based upon the approved applications for payment, the RMA shall make progress payments to the Contractor on account of the portion of the Contract Sum so completed, less applicable retentions as provided in the Project Contract. Each application from the Contactor shall include monthly subcontractor and supplier invoices and billings and conditional lien releases for Contractor and each subcontractor and supplier. Unconditional lien releases shall be collected from the Contractor for prior payments covered by a conditional lien release as a prerequisite for payments of the next billing. The progress billing submitted in connection with achieving Substantial Completion (as defined below) must be subject to the applicable Retention until the Final Completion of all Work covered by the Project Contract. All lien releases and waivers, whether conditional or unconditional, shall be on forms substantially in conformance with those set forth in Civil Code Section 8132.
- 9. <u>Project Closeout.</u> Final payment, constituting the entire unpaid balance of the Contract Sum, including accumulated Retentions, shall be made by the RMA to the Contractor when the Work has been completed, the Contract fully performed, and a final certificate for payment has been issued by the Project engineer. Contractor shall notify RMA in writing of the date ("Expected Substantial Completion Date") that Contractor expects that (i) all work on the Project will be completed, except for Punch List Work (as defined below), and (ii) the Project will be fully and finally inspected and approved as completed as provide below. The Project shall be deemed "Substantially Complete" when the conditions in clauses (i) and (ii) of the preceding sentence are fulfilled to RMA's reasonable satisfaction. Contractor shall use its best efforts to notify RMA of the Expected Substantial Completion Date at least ten (10) days prior thereto. RMA, Contractor, Architect and RMP all together shall inspect the Project on or before

the Expected Substantial Completion Date and, during that inspection, the four parties shall prepare a list of all items that remain to be completed, including finishing details, minor omissions, decorations, mechanical adjustments, and correction of defective Work identified during the inspection ("Punch List Work"). When the RMA, Architect and all other parties agree that the Work is substantially complete, and the work is fit for the purpose intended, the Architect will issue a Certificate of Substantial Completion and process the next Application as provided above. Contractor shall complete all Punch List Work within thirty (30) days of the date of Substantial Completion. RMA will then pay Contractor all undisputed portions of the unpaid balance of the Contract Sum, including the retention (the "Final Payment"), but in all cases not to exceed the Contract Sum for the Project, as adjusted by approved change orders, within ten (10) days following the satisfaction of all of the conditions set forth above, and including the following:

- (a) All of the work required by the Approved Final Plans has been completed, including Punch List Work to RMA's satisfaction and Contractor has fully performed its other obligations under the Project Contract, including the Contractor's obligations to correct defective or nonconforming work, if any ("Final Completion");
- (b) Contractor has submitted a final application that includes all of the costs of the work and the Contractor's fee based thereon through Total Completion of the Project, together with the same supporting information and documentation as required for other applications, including, without limitation, a complete release of all liens arising out of the Project Contract and receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the RMA to indemnify the RMA and the other parties and the affected properties against such liens, and a list of all subcontractors, suppliers and other persons entitled to file a lien against the Project under the Project Contract certified as accurate and complete by Contractor and Architect and the RMA has reviewed and approved that application;
- (c) All of the applicable governmental authorities have evidenced the completion of the Project to their satisfaction, in accordance with all rules and procedures required by the applicable jurisdiction, including without limitation, signing off on the construction drawings for the Project, or signing the "final inspection" category of the inspection card;
- (d) All warranties and guaranties and other product information, maintenance and operations manuals; as-built plans; all surplus materials that RMA wants to retain; Material Safety Data Sheets on products used in the work; and lists of contractors and suppliers have been completed, assigned (as applicable) and delivered to RMA; and
- (e) At least thirty-five (35) days have elapsed after the date of recording of the Notice of Completion (defined below), provided it is properly and timely recorded in accordance with applicable laws, or if a Notice of Completion has not been properly and timely recorded, ninety-five (95) days have elapsed after the date of Final Completion of the Project and the Project has been accepted by the RMA and no further work or labor of any kind is being performed on the Project.

No later than ten (10) days following the earlier of agreement by the applicable parties on the final Punch List Work or any other date required by applicable laws, RMA shall cause the Contractor to record among the official records of Sacramento County on behalf of the RMA a notice that all of the work of the Project has been completed ("Notice of Completion"). The Notice of Completion shall conform to California Civil Code Section 8182. Evidence of the filing of the Notice of Completion shall be submitted to the RMA which in turn, shall provide a copy thereof to RMP and the CSD.

- 10. Responsibility for Additional Costs; Refund of Excess RMP Funds. RMA agrees that RMP shall have no obligation to fund additional monies to pay for any increased costs. RMA agrees that if sufficient funds are not available to make payments to the Contractor or Project Consultants within the applicable time periods, then such excess costs shall be paid by RMA.
- 11. <u>Liens and Stop Notices.</u> At all times RMA shall cause any liens that are filed against any real property owned by RMP or stop notices served on RMP on account of the construction of the North Gate facilities to be removed within five (5) business days of RMP giving written notice thereof to RMA. If RMA falls to remove such lien and/or stop notice, RMP may take such reasonable measures to remove such lien and stop notice and RMA shall immediately reimburse to RMP all costs incurred by RMP to remove same.
- 12. <u>Warranties, Defects, Correction of Work.</u> RMA shall be responsible to cause all defects and work improperly performed or installed to be corrected in accordance to the Approved Final Plans and/or applicable law without cost or liability to RMP.
- Release and Indemnification of RMP and Walver of Claims. Neither RMP, nor their respective 13. members, managers, directors, officers, shareholders, employees, trustees, investment advisors, consultants, agents, representatives, or contractors of any tier (all of the foregoing being the "RMP Parties"), shall design, approve or construct or have any responsibility for procuring or supervising the design, approval or construction of, the Gate Facilities. Notwithstanding the foregoing, since RMP has an interest in the aesthetic impact of the design of the Gate Facilities, RMP shall have the right to disapprove the aesthetic look of the Gate Facilities if it is not substantially the same as the aesthetic look of the General Conceptual Drawings identified in Exhibit A hereto, but no such approval shall constitute RMP's approval of the design (for code compliance or defect avoidance) or construction methods or materials for liability purposes. Furthermore, none of the RMP Parties shall be liable for any claims, liabilities, liens, injuries, defects, damages or losses (collectively "Damages") suffered or claimed by anyone arising out of, related to, or as a consequence of: (I) any defect in the RMA Plans or in the Gate Facilities, whether or not the Gate Facilities are constructed in accordance with the RMA Plans; and (ii) the design, construction, operation, repair and maintenance of the Gate Facilities. RMA agrees that it will bring no action or sult against RMP and the RMP Parties with respect to the Damages. RMA agrees to indemnify, protect, hold harmless and defend all RMP Parties and all of their respective real and personal property from and against all Damages asserted against any or all of the RMP Parties by any person or entity in connection with the Gate Facilities construction. Each of the RMP Parties is hereby released from all responsibility and liability to RMA for Damages. In that connection, RMA, on behalf of itself, its successors, assigns, and successors-in-interest, waives the benefit of California Civil Code Section 1542, which provides as follows;

"A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

14. <u>Notice.</u> All notices, requests, demands and other communication given or required to be given hereunder shall be in writing and (i) personally delivered, (ii) sent by United States registered or certified mall, postage prepaid, return receipt requested, (iii) sent by nationally recognized courier service such as Federal Express, or (vi) sent by facsimile or e-mail, provided that any notice sent by facsimile or e-mail shall also be sent by one of the other methods provided above. All notices, requests, demands or other communications shall be addressed to the Parties as follows:

To RMA:

Rancho Murieta Association 7191 Murieta Parkway

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Rancho Murieta, CA 95683

Attention: Greg Vorster, General Manager

To RMP:

Rancho Murieta Properties, LLC 24591 Silver Cloud Court, Suite 100

Monterey, CA 93940

Attention: Thomas S. deRegt, Manager

With copy to:

Cosumnes River Land, LLC 14670 Cantova Way Suite 220 Rancho Murieta, CA 95683

Attention: John M. Sullivan, Manager

With copy to:

Law Office of Larry R. Vollintine

50 Biehs Court Oakland, CA 94618

Attention: Larry R. Vollintine

Delivery of any notice or other communication hereunder shall be deemed made on the date of actual delivery thereof to the address of the addressee, if personally delivered, and on the date indicated in the return receipt or courier's records as the date of delivery or as the date of first attempted delivery, if sent by mall or courier service. Notice may also be given by facsimile or e-mall (provided another method in subsections (i)-(iii) above is also used) which shall be deemed delivered when received by the facsimile machine or e-mail of the receiving party if received before 5:00 p.m. (Pacific Time) on a business day, or if received after 5:00 p.m. (Pacific Time) or on a day other than a business day (i.e., a Saturday, Sunday, or legal holiday), then such notice shall be deemed delivered on the following business day. The transmittal confirmation receipt produced by the facsimile machine or e-mail server of the sending party shall be prima facie evidence of such receipt (provided another method is used in addition to such fax or e-mail). Any party may change its address, facsimile number or e-mail for purposes of this Section by giving notice to the other Parties as herein provided. Any Party may change its address by giving notice in writing to the other Parties.

- 16. <u>Force Majeure.</u> Performance by any Party related to construction of improvements shall not be deemed to be in default during any period where delays or defaults are due to war, acts of terrorism, insurrection, strikes, walkouts, riots, floods, earthquakes, fires, casualties, acts of God, or enactment of conflicting state or federal laws or regulations, to the extent that such event was not within the reasonable control of the Party asserting rights to excuse timely performance on account thereof, except that payment of any amounts due hereunder shall not be excused for Force Majeure events.
- 17. Entire Agreement. This is an integrated Agreement, and contains all of the terms, consideration, understanding and promises of the Parties. It is intended to be, and shall be, read as a whole. All Recitals and the exhibits referenced herein are incorporated herein. This Agreement and the exhibits hereto contain the entire agreement between the Parties with respect to the subject matter hereof. Except as otherwise specified in this Agreement, all prior correspondence, memoranda, agreements, warranties or representations are superseded in total by this Agreement and the exhibits hereto.
- 18. <u>Legal Action/Remedies.</u> In addition to any other rights or remedies, and, except as specifically waived or restricted as provided in this Agreement, each Party shall have all rights and remedies at law and equity with respect to any material default by another Party including, without limitation, instituting legal action to cure,

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correcting or remedying any default, enforcing any covenant or agreement herein, or enjoining any threatened or attempted violation.

- 19. <u>Attorneys' Fees.</u> In the event of any litigation (including non-judicial arbitration) arising out of this Agreement, the prevailing Party (or Parties) in such action, in addition to any other relief which may be granted, shall be entitled to recover its reasonable attorneys' fees and costs. Such attorneys' fees and costs shall include fees and costs on any appeal, and all other reasonable costs incurred in investigating such action, taking depositions and discovery, retaining expert witnesses, and all other necessary and related costs with respect to such litigation or arbitration. All such fees and costs shall be deemed to have accrued on commencement of the action and shall be enforceable whether or not the action is prosecuted to judgment.
- 20. <u>Applicable Law.</u> This Agreement shall be construed and enforced in accordance with the laws of the State of California. Venue for any such legal action shall be in Sacramento County, California.
- 21. <u>No Joint Venture.</u> It is specifically understood and agreed by and among the Parties hereto that the subject project is a private development. No partnership, joint venture or other association of any kind is formed by this Agreement.
- 22. <u>Third Parties.</u> Except as specifically provided in this Agreement, this Agreement is made and entered into for the sole protection and benefit of the Parties. No other person shall have any right of action based upon any provision in this Agreement.
- 23. <u>Time of the Essence.</u> The Parties agree that time is of the essence for each Agreement provision of which time is an element.
- 24. <u>Amendments.</u> This Agreement may be amended only in writing by mutual consent of the Parties or their successors in interest.
- 25. <u>Severability.</u> The provisions of this Agreement are intended to be severable. If any term or provision of this Agreement is illegal or invalid for any reason whatsoever, any invalidation by judgment or court order shall in no way affect any of the other provisions hereof or the application thereof to any other person and the remainder of the Agreement shall remain in full force and effect, unless enforcement of this Agreement as so partially invalidated would be unreasonable or grossly inequitable under all the circumstances or would frustrate the purposes of this Agreement, or if such severance would deprive a Party to a material part of the consideration contemplated to be received under this Agreement.
- 26. <u>Counterparts.</u> This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which when taken together, constitute one and the same document. The signature of any party to any counterpart shall be deemed a signature to, and may be appended to any other counterpart.
 - 27. <u>Exhibits.</u> The following exhibits are attached hereto and are incorporated herein by this reference:

Exhibit A General Conceptual Drawings of the Gate Facilities

(signature blocks on following page)

EXHIBIT A

GENERAL CONCEPTUAL DRAWINGS

GATE FACILITIES

(to be attached)

IN WITNESS WHEREOF, each of the parties have entered into and executed this Agreement as of Effective Date.

RIVIA:

RANCHO MURIETA ASSOCIATION, a California nonprofit mutual benefit corporation

Printed Name: James Moore

Aitle: President

Authorized Signatory

Printed Name: Robert Lucas

Title: Secretary

RMP:

RANCHO MURIETA PROPERTIES, LLC, a Delaware limited

liability company

By:
Printed Name: Tom deReut Manager
Authorized Signatory

BV: Printed Name: John M. Sullivan, Manager

Authorized Signatdry