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CITY OF OXNARD
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WHEN RECORDED MAIL TO:
Oxnard City Clerk's Office
305 West Third Street
Oxnard, California 93030

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Ventura County Clerk and Recorder
James B. Becker, Assistant
03/10/2009 03:38:20 PM
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(FOR RECORDER'S USE ONLY)

Development Agreement between the City of Oxnard and Oxnard Village Investments, LLC.
Agreement No. A-7122

A-7122

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

City of Oxnard
214 South C Street
Oxnard, California 93030
Attention: Development Services Director

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made in Ventura County, California, as of January 27, 2009, by and between the CITY OF OXNARD, a municipal corporation of the State of California (the "City") and OXNARD VILLAGE INVESTMENTS, LLC, a Delaware limited liability company (the "Developer").

RECITALS

A. The City is authorized pursuant to Government Code sections 65864 through 65869.5 and City Council Resolution No. 10,448 to enter into binding development agreements with persons or entities owning legal interests in real property located within the City.

B. Developer is the owner of that certain real property more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").

C. The City and Developer each desire to enter into this Agreement affecting the Property in conformance with Government Code section 65864 *et seq.* in order to achieve the mutually beneficial development of the Property in accordance with this Agreement.

D. The development project which the Developer seeks to develop on the Property will consist of not more than 1,500 residential units, community parks and open space, a transit center, and not more than 50,400 square feet of neighborhood serving commercial retail and small commercial office space uses, as more particularly set forth in the Specific Plan (collectively, the "Project"), all in accordance with the Oxnard Village Specific Plan, as amended from time to time (the "Specific Plan") adopted by the City Council of the City (the "City Council") on January 27, 2009. In connection with the Project, the Planning Commission of the City (the "Planning Commission") certified an environmental impact report (the "EIR") for the Project on September 18, 2008. The Final EIR was appealed by the San Buenaventura Conservancy on October 6, 2008. The City Council upheld Final EIR Certification and determined that on November 18, 2008,

COUNCIL APPROVAL
DATE 12-3-09 AGENDA # I-7

that the final EIR was in compliance with the California Environmental Quality Act on November 18, 2008.

E. The City and the Developer each mutually desire to obtain the binding agreement of one another to permit and ensure that the Property is developed strictly in accordance with the provisions of this Agreement.

F. This Agreement will benefit the Developer and the City by eliminating uncertainty in planning and providing for the orderly development of the Project. Specifically, this Agreement (1) eliminates uncertainty about the validity of exactions to be imposed by the City, (2) allows installation of necessary improvements that benefit the Project, the City and the region, (3) provides for public services and infrastructure appropriate to the development of the Property, (4) provides for the construction of needed affordable housing, (5) ensures the development of the Property occurs at a pace consistent with that analyzed in the EIR, and (6) generally serves the public interest within the City and the surrounding region.

G. The Planning Commission and City Council have each given notice of their intention to consider this Agreement, have each conducted public hearings thereon pursuant to the relevant provisions of the Government Code. The City Council has found that the provisions of this Agreement are consistent with the City's 2020 General Plan for development within the City, as amended (the "General Plan"), City zoning ordinances, as amended, and the Oxnard Village Specific Plan. The City Council has also specifically considered the impacts and benefits of the Project upon the welfare of the residents of the City and the surrounding region. The City Council has determined that this Agreement is beneficial to the residents of the City and is consistent with the present public health, safety and welfare needs of the residents of the City and the surrounding region.

H. On September 18, 2008 the Planning Commission held a duly noticed public hearing on this Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals which are hereby incorporated into the operative provisions of this Agreement by this reference and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the City and the Developer agree as follows:

1. <u>Definitions</u>.

1.1 "Affordable Dwelling Units" shall mean a Dwelling Unit available at Affordable Rent or Affordable Housing Cost.

1.2 "Affordable Rent" and Affordable Housing Cost shall have the same meaning set forth in Health and Safety Code section 50053 and 50052.5, as more specifically set forth in the Agreement Containing Covenants Affecting Real Property to be attached to the OPA.

1.3 "Applicable Rules" means the rules, regulations and official policies of the City which were in force as of the Effective Date (as defined below), including, but not limited to, the General Plan, the Specific Plan, City zoning ordinances and other entitlements, development conditions and standards, public works standards, subdivision regulations, density, growth management, environmental consideration, and design criteria applicable to the Project. Applicable Rules shall not include building standards adopted by the City pursuant to Health and Safety Code sections 17922 and 17958.5.

1.4 "Area Median Income" shall mean the area median income for the County of Ventura as published annually by the Department of Housing and Community Development and determined in accordance with the U.S. Department of Housing and Urban Development criteria then in effect and published from time to time. For purposes of this Agreement, the qualifying limits shall be those limits for the County, as set forth in Title 25, California Code of Regulations, section 6932, as that section may be amended, modified or recodified from time to time. If the California Code of Regulations is amended or modified during the term of this Agreement so that such regulations do not specify the area median income for the County, the City and Developer shall negotiate in good faith to determine an equivalent authoritative source which determines median income for the County.

1.5 "CDC" shall mean the Oxnard Community Development Commission.

1.6 "City Council" shall mean the City Council of the City.

1.7 "City Manager" shall mean the City Manager of the City.

1.8 "County" shall mean Ventura County.

1.9 "Development Impact Fees" means and includes all fees charged by the City in connection with the application, processing and approval or issuance of permits for the development of property, including, without limitation: application fees; permit processing fees; inspection fees; utility capacity fees; service or connection fees; water resource development fees; development impact or major facilities fees; park fees; flood control fees; environmental impact mitigation fees; affordable housing fees; and any similar governmental fees, charges and exactions required for the development of the Project.

1.10 "Discretionary Actions" and "Discretionary Approvals" means those actions and approvals which require the exercise of judgment, or imposition of a condition or obligation, by any officer, employee, review board, commission or department of the City. Discretionary Actions and Discretionary Approvals are distinguished from activities or approvals which merely require any officer, employee, review board, commission or department of the City to determine whether or not there has been compliance with applicable statutes, ordinances, regulations or conditions of approval.

1.11 "Dwelling Unit" shall mean a place in the Project that is legally available to be the permanent abode of a person or family including, but not limited to, a single-family

dwelling, a single-family unit in a two-family unit, a single-family unit in a multi-family, townhome or mixed use development, or a unit of a condominium project.

1.12 "Effective Date" means the date on which the ordinance approving this Agreement has been adopted by the City.

1.13 "Extremely Low Income Household" shall mean persons and families whose gross incomes do not exceed 30% of the Area Median Income, adjusted for size.

1.14 "Financing District" or "Financing Districts" means a community facilities district formed pursuant to the Mello-Roos Community Facilities Act of 1982 (Government Code section 53311 *et seq.*), an assessment district formed pursuant to the Landscaping and Lighting Act of 1972 (Streets and Highways Code section 22500 *et seq.*), or any other similar special district or assessment district existing pursuant to state law for purposes of financing the cost of public improvements, facilities, services or public facilities within a distinct geographic area of the City.

1.15 "Low Income Household" shall mean persons and families whose gross incomes do not exceed eighty percent (80%) of the Area Median Income, adjusted for size.

1.16 "Lower Income Household" shall mean persons and families whose gross incomes do not exceed sixty percent (60%) of the Area Median Income, adjusted for size.

1.17 "Moderate Income Household' means persons and families whose gross incomes do not exceed one hundred twenty percent (120%) of the Area Median Income, adjusted for size.

1.18 "OPA" shall collectively mean that certain Owner Participation Agreement by and between the CDC and Developer together will all attachments thereto, which the parties anticipate will be considered for approval by the CDC within forty-five (45) days following the Effective Date, unless extended by mutual written agreement of the parties; provided, however there shall be no liability for or default by the City or CDC if the OPA is not considered for approval within said forty-five (45) day period. OPA shall also include any and all amendments or modifications thereto.

1.19 "Periodic Review" shall have the meaning assigned to such term in Paragraph 18(a).

1.20 "Planning Commission" shall mean the Planning Commission of the City.

1.21 "Project" shall mean that development contemplated pursuant to the Specific Plan.

1.22 "Relocation Laws" shall mean all applicable state and local relocation laws, including, without limitation, the California Relocation Assistance Law, Government Code Section 7260 *et seq.* and the implementing regulations thereto in the California Code of Regulations, Title 24, Section 6000 *et seq.* and the local implementing regulations thereto, and

all applicable federal relocation laws, including, without limitation, the Uniform Relocation Assistance and Real property Acquisition Policies Act of 1970, 42 U.S.C. 4201-4655, and 49 CFR Part 24, the acquisitions and eminent domain laws in Government Code Section 7267 et seq. and Code of Civil Procedure Section 1240.000 *et seq.* and any other applicable federal, state or local enactment, regulation or practice providing for relocation assistance and benefits, acquisition and/or compensation of property interests (including, without limitation, goodwill and furnishings, fixtures and equipment, leasehold bonus value, and moving expenses).

1.23 "Specific Plan" shall mean the Oxnard Village Specific Plan adopted by the City Council on January 27, 2009 as may be amended from time to time.

1.24 "Subsequent Applicable Rules" means the rules, regulations and official policies of the City, as they may be adopted and become operative after the Effective Date which, other than as provided for in this Agreement, would govern the General Plan, City zoning ordinances, Specific Plan and other entitlements, development conditions and standards, public works standards, subdivision regulations, density, growth management, environmental considerations, grading requirements and design criteria applicable to the Project and Property.

1.25 "Very Low Income Household" means persons and families whose gross incomes do not exceed fifty percent (50%) of the Area Median Income, adjusted for size.

2. Term of Agreement. This Agreement shall become operative and commence upon the Effective Date and shall remain in effect for a term of twenty (20) years. Upon the expiration or termination of the term, this Agreement shall be deemed terminated and have no further force and effect.

3. Vested Right to Develop the Project. Subject to Paragraphs 3.3 through 3.8, below, and the Applicable Rules, the City hereby grants to the Developer the vested right to develop the Project on the Property to the extent and in the manner provided in this Agreement. Subject to Paragraphs 3.3 through 3.8, below, any change in the Applicable Rules adopted or becoming effective after the Effective Date shall not be applicable to or binding upon the Project or the Property. Subject to Paragraphs 3.3 through 3.8, below, this Agreement will bind the City to the terms and obligations specified in this Agreement and will limit, to the degree specified in this Agreement and under state law, the future exercise of the City's ability to regulate development of the Project.

3.1 No Conflicting Enactments. Subject to Paragraphs 3.3 through 3.8, below, neither the City Council nor any department of the City shall enact rules, regulations, ordinances or other measures which relate to the rate, timing, sequencing, density, intensity or configuration of the development of any part of the Project which is inconsistent or in conflict with this Agreement.

3.2 Initiative Measures. Subject to Paragraphs 3.3 through 3.8, below, the Developer and City intend that no moratorium or other limitation (whether relating to the rate, timing or sequence of the development of all or any part of the Project and whether enacted by initiative or otherwise) affecting parcel or subdivision maps (whether tentative, vesting tentative

or final), building permits, certificates of occupancy or other entitlements shall apply to the Project to the extent such moratorium or other limitation is inconsistent or conflicts with this Agreement.

3.3 **Zoning, Design and Development Standards.** Notwithstanding any provision to the contrary contained herein, the City expressly reserves the right to modify zoning and design and development standards, provided such modifications do not prevent or materially and adversely affect development of the Project in accordance with the Applicable Rules (for example purposes only, modifying the zoning code so that any developable portion of the Property was restricted to open space use would be a modification that materially and adversely affects development of the Project, as would a reduction in density or allowable square footage of development within the Project).

3.4 **Federal or State Laws.** Notwithstanding any provision to the contrary contained herein, the City expressly reserves the right to modify any of the Applicable Rules to the extent necessary to comply with applicable federal or state laws, codes or regulations which preempt local jurisdiction including, by way of example, and without limiting the generality of the foregoing, the California Environmental Quality Act, all building codes, and any safety regulations, but such modifications shall be made only to the extent required thereunder.

3.5 **Emergency.** Notwithstanding any provision to the contrary contained herein, the City expressly reserves the right to apply to the Project any development moratorium, limitation on the delivery of City-provided utility services, or other generally applicable emergency rule, regulation, law or ordinance affecting land use: (1) which is based on genuine health, safety and general welfare concerns (other than general growth management issues); (2) which arises out of a documented emergency situation, as declared by the President of the United States, Governor of California, or the Mayor, City Council or City Manager of the City; and (3) based upon its terms or its effect as applied, does not apply exclusively, primarily or disproportionately to the Project or the Property.

3.6 **Water Supply Reliability.** This Agreement, and the EIR and associated findings, are based on the expectation that: (i) Project, Phase 1 (up to 600 market rate rental Dwelling Units, and 119 Affordable Dwelling Units, and up to 50,400 square feet of commercial space) will be completed for occupancy from the date of approval through December 31, 2011, the final permitted number of residential units and commercial square footage permitted under Phase I shall be determined by the sewer and water capacity study as expressly described in this Agreement in Paragraph 4.3, (ii) Project, Phases 2 and 3 (up to an additional 574 apartment or townhouse units) will be completed for occupancy from January 1, 2012 through December 31, 2013, and (iii) Project, Phase 4 (207 residential high rise units) will be completed for occupancy after January 1, 2014. Unless the City otherwise expressly agrees in writing, the pace of Project development shall not occur more rapidly than provided in this subsection 3.6. Notwithstanding any provision to the contrary contained herein, the City expressly reserves the right to: (i) further restrict or limit the pace of issuance of building permits or Certificate(s) of Occupancy, or (ii) otherwise altogether prohibit the construction of any or all portions of the Project, based upon material and substantial changes to the then current or anticipated future reliability of the water supplies available to the City. The City shall exercise this authority only under the following

conditions: (i) any restriction, limitation or prohibition shall apply to all development projects similarly situated to the Project, and (ii) the City has made reasonable efforts but is unable, given the then existing conditions, to mitigate the degradation of the water supply reliability triggering the City's actions taken pursuant to this subsection.

3.7 Public Health Concerns. Notwithstanding any provision to the contrary contained herein, the City expressly reserves the right to apply to the Project any generally applicable rule, regulation, law or ordinance which does not affect the land use or development of the Project and which is based on concerns for the public health, safety or general welfare, including, but not limited to, building codes not otherwise preempted by State law.

3.8 New Engineering and Construction Standards. Notwithstanding any provision to the contrary contained herein, the City expressly reserves the right to modify any of the Applicable Rules if the City adopts new and/or amended regulations governing engineering and construction and grading standards and specifications including, without limitation, any and all uniform codes adopted by the City, including local amendments to these codes pursuant to state law allowing for such amendments; provided that such codes are uniformly applied to all new development projects of similar type as the Project within the City. Such codes include, without limitation, the City's Uniform Housing Code, Building Code, Plumbing Code, Mechanical Code, Electrical Code and Fire Code and Ventura County Water Quality NPDES Permits.

3.9 Cooperation and Indemnification. City agrees to cooperate with Developer in all reasonable manners in order to keep this Agreement in full force and effect. Notwithstanding the preceding sentence, in the event any legal action instituted by a third party or other government entity or official challenging the validity of this Agreement, the City and Developer agree to cooperate in defending such action, with the Developer to indemnify the City pursuant to Paragraph 26(m) of this Agreement. In the event of any litigation challenging the effectiveness of this Agreement or any portion thereof, this Agreement shall remain in full force and effect while such litigation, including any appellate review, is pending, unless a court of competent jurisdiction orders otherwise.

3.10 Relocation.

(1) All right(s) to possession of all portions of the Property necessary for construction and operation of the Project shall be cleared by Developer at Developer's sole cost and expense. The relocation of any occupants or businesses, if any, required for construction and operation of the Project, including provisions of relocation assistance and benefits pursuant to Relocation Laws, shall be the sole financial responsibility of Developer, except as may be expressly set forth in a subsequently adopted OPA duly entered into by and between Developer and the CDC. Relocation obligations or assistance, if any, which arise from the Property, Project and/or this Agreement shall be administered by the CDC or City (or its designee, a qualified relocation consultant chosen by the CDC or City) in conformity with the Relocation Laws, with such administration paid by Developer.

(2) All of the cost and expenses incurred or to be incurred by Developer to cause the vacating of the Property and/or relocation of all occupants and businesses from the Property for construction and operation of the Project (including, but not limited to, payments made to displaced persons and businesses, pre- or post-relocation rental payments, fees and actual expenses of attorneys, relocation consultants and other experts employed to effect the relocation of occupants and businesses, etc.) shall be the sole financial responsibility of Developer, except as may be expressly set forth in a subsequently adopted OPA duly entered into by and between Developer and the CDC. Any costs arising related in any respect to such displacement, such as, but without limitation, claims for loss of business goodwill, payment for furniture, fixtures and equipment, payment for leasehold bonus value, and any other compensable interest under Relocation Laws shall be the sole financial responsibility of Developer, except as may be expressly set forth in the OPA duly entered into by and between Developer and the CDC, and shall be administered and reviewed by the CDC or City (or its designee).

(3) Developer hereby covenants and agrees to indemnify, save, protect, hold harmless, pay for and defend the CDC and the City and their respective elected officials, officers, employees, agents, consultants, contractors, attorneys and representatives (collectively, the "Indemnified Parties"), with counsel reasonably selected by Developer and City, from and against any and all liabilities, suits, actions, claims, demands, penalties, damages (including, without limitation, penalties, fines and monetary sanctions), losses, costs, or expenses, including, without limitation, reasonable consultants' and reasonable attorneys' fees, or relocation benefits claimed or payable under the Relocations Laws which may now or in the future be incurred or suffered by the CDC or City or the Indemnified Parties by reason of, or resulting from, in full or in part, or in any respect whatsoever from the displacement of businesses or other occupants of the Property. The foregoing indemnity shall survive termination of this Agreement and shall not be merged with any other document.

4. <u>Project Infrastructure: Water and Wastewater</u>. The Developer shall construct all water (including recycled water) and wastewater related infrastructure improvements required for the Project ("Improvements"), subject to the following conditions:

4.1 All on-site Improvements shall be constructed at the Developer's sole cost and expense.

4.2 The off-site Improvements described in Exhibit B, attached hereto and incorporated herein by this reference, are needed to serve the Project, at build-out, as well as other planned future development within the City (the "Off-Site Improvements"). The costs of constructing the Off-Site Improvements will be shared by the City, Developer, and Casden Oxnard LLC and Casden Oxnard Vineyard Avenue LLC (the Casden entities, individually and separately are hereafter referred to as "Third Party"). All Off-Site Improvements shall be constructed subject to the cost allocation specified in Exhibit B. The City and the Developer acknowledge and agree the cost for each project specified in Exhibit B is an estimate based on a 2008 valuation of the anticipated improvements. Actual costs will vary, and are subject to the

true-up provisions to be included in the Subdivision Improvement Agreement discussed in Paragraph 4.6.

4.3 On or before July 1, 2009, City shall provide Developer with a revised Exhibit B (the "Revised Exhibit B"), which shall include a final estimation of the total cost for each Off-Site Improvement (the "Total Estimated Off-Site Improvements Cost"). The Revised Exhibit B shall allocate the Total Estimated Off-Site Improvement Cost in the same percentage shares as set forth in Exhibit B. The Subdivision Improvement Agreement, described in Paragraph 4.6 below, shall include anticipated dates for approval of final design, construction commencement and completion. Pending completion of the final design and the execution of the Subdivision Improvement Agreement, the Parties anticipate that final design of the Off-Site Improvements shall occur no later than July 1, 2009; construction commencement shall occur no later than December 31, 2009; and construction completion no later than July 31, 2011. Notwithstanding the foregoing, if the aforesaid milestone dates are extended, the dates set forth in this Section 4.3 with respect to Developer's obligations related thereto (including without limitation payment of Off-Site Improvement costs) shall be similarly extended. Notwithstanding the foregoing, if for any reason the size of the Project is reduced on or before July 1, 2009, and such reduction in size results in a reduction in the Off-Site Improvements Cost, the Developer's Costs shall be reduced by the amount that the reduction in the Off-Site Improvements Cost are attributable to the reduction in the size of the Project. In such an event, the Parties agree to meet and confer in good faith to determine the amount of the reduction in the Off-Site Improvements Cost and the amount of the reduction that is attributable to the reduction in the size of the Project.

4.4 Within 90 days following the Effective Date, the City shall complete a capacity analysis of the City's existing water and wastewater facilities which are immediately available to serve a portion of the Project. The City shall provide in writing to the Developer the quantification of the number of Dwelling Units for which existing water and wastewater facilities capacity is available up to a maximum of the number of Dwelling Units contained within the Project, Phase 1 ("Capacity Limit") (see Paragraph 3.6, above). The Developer may rely on the available water and wastewater capacity up to the Capacity Limit and subject to any conditions the City may impose that are reasonably related to the capacity analysis.

4.5 The City or the Third Party shall construct the Off-Site Improvements. Beginning with the building permit for the first Dwelling Unit of the project that exceeds the Capacity Limit and at the time of issuance of each building permit for a Dwelling Unit thereafter, Developer shall pay to the City that portion of the Total Estimated Off-Site Improvement Cost attributable to the Developer (the "Permit Reimbursement Cost") divided by the difference of the maximum number of project Dwelling Units and the Capacity Limit as increased at the time of payment by the following formula:

(Date of payment – Capacity Limit date) / 365 days = Y

Payment on a specific date = Permit Reimbursement Cost x $(1.05)^Y$

For purposes of this paragraph 4.5 and paragraph 4.6 below, Capacity Limit date is the date on which the Developer applies for a building permit for construction which causes the project unit count to exceed Capacity Limit to be provided by the City pursuant to paragraph 4.4.

At any time Developer may pay the Permit Reimbursement Cost for any or all Dwelling Units and the cost shall be calculated as of the date of payment in accordance with the above formula. In any event, the Total Estimated Off-Site Improvement cost, together with the interest factor as calculated in the above formula shall be due on the 10th anniversary of the date of this Agreement.

4.6 On or before December 1, 2009, the City and the Developer shall enter into a "Subdivision Improvement Agreement," which among other things, shall specify: (a) the Off-Site Improvements that shall be the City's responsibility to fund and construct; (b) reimbursement arrangements consistent with Revised Exhibit B cost allocation; (c) the security (bond, or other form of security that is mutually acceptable) (d) the applicable engineering standards and specifications for the Off-Site Improvements, insurance coverage, indemnification, the anticipated completion date of each improvement and other relevant terms, and (e) provision for reconciliation (true-up) of actual costs expended versus those estimated in Revised Exhibit B.

The security identified in (c) of the above paragraph shall be provided at the Capacity Limit date, however in any event no later than December 31, 2011.

4.7 The Off-Site Improvements are not currently included within the City's approved master plan facilities, although they are consistent with the type of facilities included in the City's Master Plan. The City, at its sole discretion, may elect to add some portion of the Off-Site Improvements to the City's Master Plan in the future.

4.8 To the extent the costs of any portion of the water and wastewater improvements are added to or incorporated into the City's Development Impact Fees, Developer shall be entitled to credit against the Developer's share of the Off-Site Improvement costs specified in Exhibit B. If the Off-Site Improvements specified in Exhibit B are later added to the City's master plan facilities, Developer shall receive a credit toward increased sewer or water connection fees to the extent such fees are increased after the effective date of this Agreement to include master plan facilities for the recycled water system. As an example, if sewer or water connections fees are raised by $100 and $40 of such increase is attributable to master plan facilities for the recycled water system, the Developer will receive a $40 credit towards the payment of such sewer or water connection fee upon payment of such increased fee. AT no time shall the total credit during the life of this Agreement exceed the Permit Reimbursement Cost already paid by the Developer to the City.

5. <u>Credit for Fire Department Impact Fees</u>. In-lieu of paying any Capital Growth Fees in connection with the project, Developer shall pay to the City, on or before issuance of a building permit for the 750th Dwelling Unit, the purchase price of a fire ladder truck used by the City to respond to fires in a high-rise building.

6. **Credit for Certain City-Collected Fees**. The Developer will be entering into separate mitigation agreements with the El Rio School District and the County that relate to certain public improvements, fee payments and/or benefits that will be provided as part of the Project. The City shall have the right, but not the obligation, to review said mitigation agreements prior to the final approval of the agreements. Upon the submission to the City of a duly executed and approved mitigation agreement with a public entity on whose behalf the City collects fees, the City shall waive payment of those fees to the extent outlined in each mitigation agreement submitted to the City, provided that the City has received reasonable documentation from that public entity that such fee waiver has been approved by the public entity. Upon the request of Developer, the City and Developer shall coordinate their efforts to ensure that such waiver of payment of fees is properly credited to parcels in the Project for which such credits are specifically intended.

7. **Development of the Property**.

(a) Permitted Uses. The Developer agrees that the Property shall only be developed in accordance with the Specific Plan and any conditions and mitigation measures imposed on the Project through the certification of the environmental document for the Project. Notwithstanding anything set forth in this Agreement to the contrary, unless Developer proceeds with development of the Project, Developer is not obligated by the terms of this Agreement to affirmatively act to develop all or any portion of the Project, pay any sums of money (with the exception of any assessment district or other public finance district formed to include the Property), dedicate any land, indemnify any party, or to otherwise meet or perform any obligation with respect to the Project, except and only as a condition of development of any portion of the Project.

(b) Development Standards. All development and design requirements and standards applicable to the Project shall conform to the Oxnard Village Specific Plan, the Oxnard Municipal Code, and Applicable Rules..

(c) Development Design Review and Subsequent Entitlement Review. Prior to issuance of any grading permit for construction of any development phase within the Project, City and Developer shall cooperate to expedite the Development Design Review process, and, if necessary, expedite the entitlement review process for the residential and commercial developments to be located within the Project as outlined in the Specific Plan (Chapter 8.0 – Administration and Implementation). Review of any application through any expedited process as provided by this subparagraph shall not be deemed to waive any of the Applicable Rules pertaining to review or approval of such application, including, but not limited to, a public hearing, if any, required therefore. Developer authorizes the imposition of City fees necessary to cover the direct costs of any such expedited process. Any such process shall terminate upon the expiration or termination of this Agreement or the issuance of the final certificate of occupancy for development within the Project, whichever occurs first.

(d) Development Impact Fees. In addition to the obligations set forth elsewhere in this Agreement, Developer shall be responsible for paying when due all Development Impact Fees in connection with development of the Project at the rates then in effect. Subject to all applicable laws then in effect, City shall have the right: (i) to charge and apply to the Property all Development Impact Fees and assessments as may be in effect at the time applicable to the Project; and (ii) to increase or otherwise modify any and all Development Impact Fees (including without limitation new categories of impact fees) applicable to the Project.

(e) Work Prior to Recordation of the Final Maps.

(i) Demolition. Subject to: (1) the City's receipt, review and approval of a demolition plan for the Project or any portion thereof (the "Demolition Plan") and any other necessary report for the Property related to such demolition; (2) the Developer's satisfaction of the City's bonding requirements; and (3) requirements for the issuance of a demolition permit with respect to such Demolition Plan, the City agrees to review any reports and the Demolition Plan when submitted and issue a demolition permit with respect to the Demolition Plan subject to the Demolition Plan's compliance with all Applicable Rules. The City agrees that the Demolition Plan will be timely reviewed by the City, that a demolition permit with respect to the Demolition Plan may be issued and that the Developer may demolish improvements on the Property in accordance with the approved Demolition Plan without the Developer first recording the final maps associated with the Project. The City reserves the right to condition the issuance of such demolition permits upon the Developer implementing and maintaining reasonable and appropriate security and safety measures before, during and after any demolition.

(ii) Rough Grading. Subject to: (1) the City's receipt, review and approval of a grading plan for the Project or any portion thereof (the "Grading Plan"), geotechnical report and engineering geologic report for the Property; (2) the Developer's satisfaction of the City's bonding requirements; and (3) requirements for the issuance of a grading permit with respect to such Grading Plan, the City agrees to review the reports and the Grading Plan when submitted and issue a grading permit with respect to the Grading Plan subject to the Grading Plan's compliance with all laws, ordinances, rules, all policies in effect at the time of permit issuance. The City agrees that the Grading Plan will be timely reviewed by the City, that a grading permit with respect to the Grading Plan may be issued and that the Developer may rough grade the Property in accordance with the approved Grading Plan without the Developer first recording the final maps associated with the Project. The City reserves the right to condition the issuance of such rough grading permits upon the Developer implementing and maintaining reasonable and appropriate erosion control measures until sufficient work on the Property is completed to address erosion concerns.

(f) Compliance with Government Code Section 66473.7. Any tentative maps prepared for this Project or any portion thereof shall comply with Government Code section 66473.7, to the extent that this code section is applicable to that tentative map.

(g) Financing Districts. At Developer's request, City agrees to consider the formation of one or more Financing Districts to be formed over all or part of the Property;

provided, however, that the City shall have no obligation to form one or more Financing Districts unless the City elects at its sole discretion to do so. The City may also determine to form one or more Financing Districts without a request from the Developer. If formed, such Financing District or Financing Districts shall include the Property or a portion thereof within its boundaries for the purpose of funding the planning, design, construction and/or maintenance of public improvements required to be constructed including, but not limited to, drainage, sewer and water improvements, street trees, street lighting, medians, perimeter landscaping, park facilities and open space areas, school facilities and/or mitigation payments, as well as any other public improvement mutually agreed upon in writing by the City and Developer. Whether formation occurs pursuant to the Developer's request or otherwise, if applicable law requires a vote by the landowners on the formation or any financial aspect of a Financing District, the Developer and its successors and assigns to any parcel which is subject to this Agreement shall cast an affirmative vote if requested to do so by the City; provided, however, that such consent shall not be deemed a waiver of the Developer's right to challenge or protest the manner in which the assessments from such district or districts are allocated to the various properties within the district and the amount of such assessments. The Developer understands and agrees: (i) the City may determine in its sole discretion to what extent, if any, it shall have financial liability for any bonds or other financial obligations of a Financing District; and (ii) that pursuant to adopted City policy, any bonds issued by any Financing District that create a City liability shall be paid off prior to the sale of any dwelling unit on any parcel securing any such bond.

8. Quimby Fee Credit and In-Lieu Fees. The City acknowledges, as specified in the Specific Plan, approximately 7.4 acres of the project will consist of parks and open space areas, including among other things, parks, pocket parks, community pools, trails, and other open space areas. Developer shall be required to dedicate approximately 4.41 acres for park and recreation purposes, as described in Exhibit D, in "turnkey" condition ready for use by the public and acceptance of same by the City. Upon acceptance, City shall grant full credit ("Quimby Fee Credit") to Developer in an amount equal to the sum of the value of the land and costs reasonably incurred by Developer in connection with the engineering and construction of the approximately 0.79 acre Village Green and the approximately 2.08 acre Neighborhood Park, for a total of approximately 2.87 acres of Quimby Fee Credit. Such Quimby Fee Credit shall be applied against Quimby Fees due for development within the Project. To the extent that, at the time of issuance of building permits for any portion of the project, adequate Quimby Fee Credits do not exist to cover the applicable Quimby Fees, the City shall not require the payment of Quimby Fees until the issuance of a certificates of occupancy for that portion of the project. If, at the time of issuance of certificates of occupancy, adequate Quimby Fee Credits still do not exist to cover the applicable Quimby Fees, then Developer shall pay the Quimby Fees then due to the City. At such time, if it occurs, that adequate Quimby Fee Credits have accrued to cover amounts previously paid by the Developer to the City for the Quimby Fees, the City shall refund any excess of amounts paid over credits to the Developer. Upon acceptance of approximately 1.54 acres proposed for public park and recreation facilities in the form of the Class I Bike Path and the Santa Clara River Trail, the City shall credit the Developer an amount equal to the ½ the sum of the value of the land and engineering and construction costs reasonably incurred by Developer. The City shall credit this sum towards the applicable Air Quality Mitigation/Transportation Demand Management Program Fees.

9. **Affordable Housing**. Development in the Project is subject to the requirement of providing two hundred twenty-five (225) Affordable Dwelling Units which must remain Affordable for at least fifty-five (55) years for rental units and forty-five (45) years for for-sale units, one hundred nineteen (119) of which must be available to Wagon Wheel Mobile Home Park residents/families. Of the one hundred nineteen (119) rental Affordable Dwelling Units to be made available to Wagon Wheel Mobile Home Park residents/families at the levels of affordability (rent levels) and bedroom counts as set forth in Exhibit C attached hereto and incorporated by reference, forty-one (41) shall be made available to and occupied by Extremely Low Income Households, forty-nine (49) shall be made available to and occupied by Very Low Income Households, thirteen (13) shall be made available to and occupied by Lower Income Households, ten (10) shall be made available to and occupied by Low Income Households, and six (6) shall be made available to and occupied by Moderate Income Households. The remaining one hundred six (106) Affordable Dwelling Units shall be made available to and occupied by Moderate Income Households.

All the two hundred twenty-five (225) Affordable Dwelling Units must be constructed within the Project and shall be subject to the following schedule for development:

Prior to issuance of the building permit for the first Dwelling Unit (market rate or affordable), (1) Developer shall have entered into the OPA with the CDC agreeable in form, content and substance to the CDC, which includes at least the following terms and conditions: (a) Developer shall execute an agreement containing covenants running with the land restricting for at least fifty-five (55) years the maximum income of tenants and the maximum rents that may be charged to tenants, consistent with the rent levels as set forth in Exhibit C, for the two hundred twenty-five (225) Affordable Dwelling Units, which OPA shall be recorded against the Property in first priority lien position, (b) a scope of development for the two hundred twenty-five (225) Affordable Dwelling Units, and (c) a schedule of performance providing for the timely satisfaction of all conditions precedent to the disbursement of any funds from the CDC and the timely commencement and completion of construction of the two hundred twenty-five (225) Affordable Dwelling Units; and (2) the agreement containing covenants running with the land described above shall have been recorded against the Property in first priority lien position. The final form of the OPA shall be subject to the discretionary approval of the CDC and shall include all provisions and attachments customarily included in CDC affordable housing agreements, including, but not limited to, conditions precedent to the disbursement of any funds from the CDC;

Prior to issuance of a building permit for the 100th market rate Dwelling Unit, the Developer shall have submitted all requisite low income housing 4% or 9% tax credit applications to the State of California for review and approval for the (1) 41 rental Extremely Low Income Household Affordable Dwelling Units, (2) 49 rental Very Low Income Household Affordable Dwelling Units; and (3) 13 rental Lower Income Household Affordable Dwelling Units;

Within two (2) years and one (1) day after the City Council's approval of the Specific Plan or within thirty (30) days following the date the skating rink tenant currently located on the Property vacates the skating rink premises, whichever occurs first, the Developer shall pull

demolition permits for the site or sites of the one hundred nineteen (119) rental Affordable Dwelling Units to be made available to the Wagon Wheel Mobile Home Park residents/families. Within sixty (60) days thereafter, the Developer shall complete demolition of such site or sites, and shall begin site improvements on such site or sites in accordance with the OPA and this Agreement;

Prior to issuance of a Certificate of Occupancy for the 590th market rate Dwelling Unit, Developer shall have completed construction and shall have received all required Certificates of Occupancy for: (1) all forty-one (41) rental Extremely Low Income Household Affordable Dwelling Units; (2) all forty-nine (49) rental Very Low Income Household Affordable Dwelling Units; (3) all thirteen (13) rental Lower Income Household Affordable Dwelling Units; (4) all ten (10) rental Low Income Household Affordable Dwelling Units; and (5) six (6) rental Moderate Income Household Affordable Dwelling Units; and

Prior to issuance of a Certificate of Occupancy for the 590th market rate Dwelling Unit, Developer shall have completed construction and shall have received all required Certificates of Occupancy for six (6) rental Moderate Income Household Affordable Dwelling Units; and

Prior to issuance of a Certificate of Occupancy for the 1000th market rate Dwelling Unit, Developer shall have completed construction and shall have received all required Certificates of Occupancy for all remaining one hundred six (106) rental or for-sale Moderate Income Household Affordable Dwelling Units.

The Wagon Wheel Mobile Home Park residents/families committee specifically requested the creation of a "community". Consequently, all one hundred nineteen (119) rental Affordable Dwelling Units available for the Wagon Wheel Mobile Home Park residents/families shall be generally located on the western portion of the Property. The remaining one hundred six (106) rental or for-sale Affordable Dwelling Units shall be located evenly throughout the rest of the Project. In accordance with California Community Redevelopment Law (Health and Safety Code Section 33000 *et seq.*), all two hundred twenty-five Affordable Units shall remain affordable for 55 years from the date the Certificate of Occupancy is issued for the applicable Dwelling Unit.

Developer agrees to comply with all terms and provisions of the OPA and its attachments and acknowledges that any default thereunder shall also constitute a default under this Agreement.

10. <u>Extension of Maps and Project Approvals</u>. In accordance with Government Code section 66452.6, subd. (a) and Government Code section 65863.9, unless a longer term would result under otherwise applicable state law, the term of any subdivision map or other permits approved as part of the Project approvals shall be automatically extended for the term of this Agreement.

11. <u>Cooperation in Relocation of Utilities</u>. To facilitate the development of the Project, which will benefit the entire City, the City agrees to cooperate in the relocation of

utilities on or adjacent to the Property, which are reasonably necessary to develop the Property pursuant to the provisions of the Specific Plan, provided that such cooperation is at no cost or expense to the City. Such cooperation shall include, but not be limited to, the City serving as the applicant in any such relocation matters, where appropriate.

12. Wagon Wheel Road. To facilitate development of the Specific Plan, prior to issuance of any grading permit for any development phase of the Project, the City and Developer shall enter into an Exchange Agreement, which shall specify the City's intention to grant, at no cost or expense to the City, fee title of all portions of the Wagon Wheel Road right-of-way to the Developer immediately upon the City receiving fee title of said road right-of-way from the California Department of Transportation, at no cost or expense to the City. The City shall use all reasonable efforts to assist the Developer, at no cost or expense to the City, with obtaining any necessary clearances/permits from the California Department of Transportation to permit granting Wagon Wheel Road Right of Way to Developer.

13. Entry Landscaping Maintenance along 101 Freeway. To permit the establishment of "gateway" landscaping and visual screening along the southbound lanes of US 101 Freeway and the Oxnard Boulevard freeway off-ramp along the Project frontage, the City and Developer agree to use good faith efforts to enter into an agreement with the California Department of Transportation for maintenance of such landscaped area in perpetuity. Any such agreement may provide that the funding for the maintenance of such landscaped area shall be provided by a Financing District. City agrees to consider the formation of one or more Financing Districts to be formed over all or part of the Property to provide such maintenance; provided, however, that the City shall have no obligation to form one or more Financing Districts unless City elects at its sole discretion to do so. City shall not be liable for the financial obligations of the Financing District or Financing Districts unless the City specifically agrees in writing to accept such liability. Developer shall be responsible for all costs associated with any such Financing District.

14. Northern Oxnard Transportation Demand Management Program. Developer and City agree to contribute funds to establish a Transportation Management Association (TMA) to manage a Transportation Demand Management Program for Northern Oxnard as follows: To the extent a Financing District is established and such expenditure is permitted under said Financing District, the Developer's portion of such funds may be provided using proceeds from said Financing District. The City shall credit any payment actually made by or on behalf of the Developer and received by the City to establish and/or manage such Transportation Demand Management Program toward Developer's obligation to pay any Air Quality Mitigation/Transportation Demand Management Program Fees in connection with the development and construction of the Project. The Developer shall work with the City to establish a Community Parking District for The Village. The district shall generate revenue for expanding the Transportation Demand Management Program for Northern Oxnard.

15. Trash Truck Purchasing; Santa Clara River Trail

15.1 Trash Truck Purchasing. Upon the issuance of each of the 500th, 750th, and 1000th building permit, Developer shall pay City $233,333.00 towards the purchase of new trash trucks, for a total payment of $699,999.00.

15.2 Santa Clara River Trail. Upon the issuance of a building permit for the first Dwelling Unit in the Project, the Developer shall participate in the planning and design of the Santa Clara River Trail along the Project frontage. The costs associated with Developer and/or its consultants participation in this planning and design effort shall not exceed the payment of $120,000, nor shall the obligation survive the expiration of six (6) months from the issuance of a building permit for the first Dwelling Unit in the Project, as set forth in a Memorandum of Understanding for Santa Clara River Trail Design Services between the City and the Developer. Prior to issuance of a Certificate of Occupancy for the 1000th residential dwelling, the Developer shall construct the Santa Clara River Trail Improvements along the project frontage as specified by the Santa Clara River Master Plan, or provide security (bond, or other suitable forms of security acceptable to City and Developer) to the City to guarantee payment to the City of the Developer's share of the costs of the Santa Clara River Trail Improvements.

16. Additional Developer Obligations.

16.1 Ventura Road Pump System. Prior to the 750th Dwelling Unit Certificate of Occupancy, Developer agrees to install a pump system or other improvement satisfactory to the City, to alleviate the existing drainage flood control deficiency at Ventura Road, near Highway 101.

16.2 Highway 101 Mainline Improvements. Developer shall pay a fair share in lieu fee toward future Highway 101 southbound mainline improvements, based upon Developer's pro-rata share (50 southbound peak hour trips) of the total capacity of an additional southbound lane on Highway 101, from Oxnard Boulevard to Central Avenue, if and when the City or other applicable agency adopts a fee to fund this improvement.

16.3 Golf Course Development Fee. It is the intent of the parties that the Developer pay to the City a golf course development fee of $4,849,200 based on a calculation of $7,184 for each of the 675 for sale market rate Dwelling Units presently included in the Project. Developer will pay the golf course development fee in accordance with the following schedule.

Beginning with the issuance of the 1,000th building permit, the Developer will pay the City $9,698.40 each time a building permit is issued until the Project is completed. In any event, the entire fee shall be paid on or before issuance of a building permit for the 1500th unit. Moreover, if Developer constructs more than 675 for sale market rate Dwelling Units, Developer shall pay an additional $7,184 per unit for each unit greater than 675 for sale market rate Dwelling Units. Notwithstanding any other provision of this Agreement, such fee shall be

paid at the time of issuance of the building permit for each for sale market rate Dwelling Unit in excess of 675 for sale market rate Dwelling Units and shall be in addition to the $9,698.40 per unit fee described herewith.

16.4 Metrolink Train Platform. Upon the issuance of a building permit for the 500th Dwelling Unit in the Project, the Developer shall participate in the planning and design of a Metrolink Rail Platform within Planning Area 19 (Transit Center). The costs associated with Developer and/or its consultants' participation in this planning and design effort shall not exceed the payment of $120,000. Upon issuance of a building permit for the 1000th Dwelling Unit, Developer shall provide the City of Oxnard with an irrevocable offer of dedication for the Metrolink Train Platform.

16.5 Solar Energy. All for-sale dwelling units within The Village shall include solar hot water heater stub outs and the necessary pre-wiring to allow solar generated electricity. The Developer shall also offer, as an option for the for-sale dwelling units, the installation of roof-mounted solar panels.

17. Subsequent Discretionary Action and Approval. The City agrees not to unreasonably withhold, condition or delay any Discretionary Action or Discretionary Approval or other action or approval by the City which may be required by the Project subsequent to the execution of this Agreement. Upon the filing of a complete application and payment of appropriate processing fees by Developer, the City shall promptly commence and diligently schedule and convene all required public hearings in an expeditious manner consistent with the law and process all Discretionary Actions and Discretionary Approvals in an expeditious manner.

18. Compliance Review.

(a) **Periodic Review.** Pursuant to Government Code section 65865.1, the City Manager shall, not less than once in every twelve (12) months, review the Project and this Agreement to ascertain whether or not the Developer is in full compliance with the terms of this Agreement (the "Periodic Review").

(b) **Review Procedure.** During a Periodic Review, Developer shall provide information reasonably requested by the City Manager that the Project is being developed in good faith compliance with the terms of this Agreement. Upon completion of a Periodic Review, the City Manager shall submit a report to the City Council setting forth the City Manager's findings. If, as a result of a Periodic Review, the City Council finds and determines on the basis of substantial evidence that the Developer has not complied in good faith with the terms or conditions of this Agreement, the City shall issue a written "Notice of Non-Compliance" to the Developer specifying the grounds therefore and all facts demonstrating such non-compliance. The Developer's failure to cure the alleged non-compliance within sixty (60) days after receipt of the notice, or, if such noncompliance is not capable of being cured within sixty (60) days, the Developer's failure to initiate all actions required to cure such non-compliance within sixty (60) days after receipt of the notice and completion of the cure of such non-compliance within one hundred twenty (120) days, shall constitute a default under this

Agreement on the part of the Developer and shall constitute grounds for the termination of this Agreement by the City as provided for below.

(c) **Termination or Modification for Non-Compliance**. Pursuant to Government Code section 65865.1, if the City Council finds and determines, on the basis of substantial evidence, that the Developer has not complied in good faith with the terms or conditions of this Agreement, the City Council may modify or terminate this Agreement. Any action by the City with respect to the termination or modification of this Agreement shall comply with the notice and public hearing requirements of Government Code section 65867 in addition to any other notice required by law. Additionally, the City shall give the Developer written notice of its intention to terminate or modify this Agreement and shall grant the Developer a reasonable opportunity to be heard on the matter and to oppose such termination or modification by the City.

19. Modification. Amendment or Cancellation by Mutual Consent. Pursuant to Government Code section 65868, this Agreement may be amended or canceled, in whole or in part, by mutual written consent of the City and the Developer or their successors in interest. Public notice of the parties' intention to amend or cancel any portion of this Agreement shall be given in the manner provided by Government Code section 65867. Any amendment to the Agreement shall be subject to the provisions of Government Code section 65867.5.

20. Defaults, Notice and Cure Periods, Events of Default and Remedies.

20.1 Default By the Developer.

20.1.1 Default. If the Developer does not perform its obligations under this Agreement in a timely manner, the City may exercise all rights and remedies provided in this Agreement, provided the City shall have first given written notice to the Developer as provided in Paragraph 26(a) hereof.

20.1.2 Notice of Default. If the Developer does not perform its obligations under this Agreement in a timely manner, the City through the City Manager may submit to the Developer a written notice of default in the manner prescribed in Paragraph 26(a) identifying with specificity those obligations of the Developer under this Agreement which have not been timely performed. Upon receipt of any such written notice of default, the Developer shall promptly commence to cure the identified default(s) at the earliest reasonable time after receipt of any such written notice of default and shall complete the cure of any such default(s) no later than thirty (30) days after receipt of any such written notice of default, or if such default(s) is not capable of being cured within thirty (30) days, no later than one hundred twenty (120) days after receipt of any such written notice of default, provided the Developer commences the cure of any such default(s) within such thirty (30) day period and thereafter diligently pursues such cure at all times until any such default(s)is cured.

20.1.3 Failure to Cure Default Procedure. If after the cure period provided in Paragraph 21.1.2 has elapsed, the City Manager finds and determines the Developer, or its successors, transferees and/or assignees, as the case may be, remains in default and that the

City intends to terminate or modify this Agreement, or those transferred or assigned rights and obligations, as the case may be, the City's Development Services Director shall make a report to the Planning Commission and then set a public hearing before the Planning Commission in accordance with the notice and hearing requirements of Government Code sections 65867 and 65868. If after public hearing, the Planning Commission finds and determines, on the basis of substantial evidence, that the Developer, or its successors, transferees and/or assigns, as the case may be, has not cured a default under this Agreement pursuant to this Paragraph 21, and that the City shall terminate or modify this Agreement, or those transferred or assigned rights and obligations, as the case may be, the Developer, and its successors, transferees and/or assigns, shall be entitled to appeal that finding and determination to the City Council. Such right of appeal shall include, but not be limited to, an objection to the manner in which the City intends to modify this Agreement if the City intends as a result of a default of the Developer, or one of its successors or assigns, to modify this Agreement. In the event of a finding and determination that all defaults are cured, there shall be no appeal by any person or entity. Nothing in this Paragraph 21 or this Agreement shall be construed as modifying or abrogating the City Council's review of Planning Commission actions or limiting the City's rights and remedies available at law or in equity, which shall include (without limitation) compelling the specific performance of the Developer's obligations under this Agreement.

20.1.4 Termination or Modifications of Agreements. The City may terminate or modify this Agreement, or those transferred or assigned rights and obligations, as the case may be, after such final determination of the City Council or, where no appeal is taken, after the expiration of the applicable appeal periods described herein. There shall be no modifications of this Agreement unless the City Council acts pursuant to Government Code sections 65967.5 and 65868, irrespective of whether an appeal is taken as provided herein.

20.1.5 Lender Protection Provisions.

20.1.5.1 Notice of Default. In addition to the notice provisions set forth in Paragraph 20.1.2, the City shall send a copy of any notice of default sent to the Developer or any of its successors or assigns to any lender that has made a loan then secured by a deed of trust against the Property, or a portion thereof, provided such lender shall have (a) delivered to the City written notice in the manner provided in Paragraph 25(a) of such lender's election to receive a copy of any such written notice of default and (b) provided to the City a recorded copy of any such deed of trust. Any such lender that makes a loan secured by a deed of trust against the Property, or a portion thereof, and delivers a written notice to the City and provides the City with a recorded copy of any such deed of trust in accordance with the provisions of this Paragraph 20.1.5.1 is herein referred to as a "Qualified Lender."

20.1.5.2 Right of a Qualified Lender to Cure a Default. The City shall send a written notice of any Developer default to each Qualified Lender. From and after receipt of any such written notice of default, each Qualified Lender shall have the right to cure any such default within the same cure periods as provided to the Developer hereunder. If the nature of any such default is such that a Qualified Lender cannot reasonably cure any such default without being the owner of the Property, or the applicable portion thereof, (as reasonably determined by the City), then so long as the Qualified Lender(s) is (are) diligently proceeding (as

reasonably determined by the City) to foreclose the lien of its deed of trust against the Property, or the applicable portion thereof, and after completing any such foreclosure promptly commences the cure of any such default and thereafter diligently pursues the cure of such default to completion, then such Qualified Lender shall have an additional sixty (60) days following such foreclosure to cure any such default. Any lender that has made a loan to a party that owns a single family Dwelling Unit (whether a detached single family home, a townhome or a condominium), provided such party is not a developer of the Property or a portion, thereof shall not be deemed to be a Qualified Lender.

20.1.5.3 **Exercise of City's Remedies**. Notwithstanding any other provision of this Agreement, the City shall not exercise any right or remedy to cancel or amend this Agreement during any cure period.

20.2 **Default by the City**.

20.2.1 **Default**. In the event the City does not accept, process or render a decision in a timely manner on necessary development permits, entitlements, or other land use or building approvals for use as provided in this Agreement upon compliance with the requirements therefore, or as otherwise agreed to by the City and Developer, or the City otherwise defaults under the provisions of this Agreement, subject to Paragraph 20.3, the Developer shall have all rights and remedies provided herein or by applicable law, which shall include compelling the specific performance of the City's obligations under this Agreement provided the Developer has first complied with the procedures in Paragraph 20.2.2.

20.2.2 **Notice of Default**. Prior to the exercise of any other right or remedy arising out of a default by the City under this Agreement, the Developer shall first submit to the City a written notice of default stating with specificity those obligations which have not been performed under this Agreement. Upon receipt of the notice of default, the City shall promptly commence to cure the identified default(s) at the earliest reasonable time after receipt of the notice of default and shall complete the cure of such default(s) no later than thirty (30) days after receipt of the notice of default, or such longer period as is reasonably necessary to remedy such default(s), provided the City shall continuously and diligently pursue each remedy at all times until such default(s) is cured. In the case of a dispute as to whether the City is in default under this Agreement or whether the City has cured the default, or to seek the enforcement of this Agreement, the City and the Developer may submit the matter to negotiation/mediation pursuant to Paragraph 25(n) of this Agreement.

20.3 **Monetary Damages**. The Developer and the City acknowledge that neither the City nor the Developer would have entered into this Agreement if either were liable for monetary damages under or with respect to this Agreement or the application thereof. Both the City and the Developer agree and recognize that, as a practical matter, it may not be possible to determine an amount of monetary damages which would adequately compensate the Developer for its investment of time and financial resources in planning to arrive at the kind, location, intensity of use, and improvements for the Project, nor to calculate the consideration the City would require to enter into this Agreement to justify such exposure. Therefore, the City and the Developer agree that neither shall be liable for monetary damages under or with respect to

this Agreement or the application thereof and the City and the Developer covenant not to sue for or claim any monetary damages for the breach of any provision of this Agreement. This foregoing waiver shall not be deemed to apply to any fees or other monetary amounts specifically required to be paid by the Developer to the City pursuant to this Agreement, including, but not limited to, any amounts due pursuant to Paragraph 25 (g) and 25(m). The foregoing waiver shall also not be deemed to apply to any fees or other monetary amounts specifically required to be paid or credited by the City to the Developer pursuant to this Agreement, including, but not limited to any fee credits specifically required to be credited by City to Developer or its assignee(s).

21. Administration of Agreement and Resolution of Disputes. The Developer shall at all times have the right to appeal to the City Council any decision or determination made by any employee, agent or other representative of the City concerning the Project or the interpretation and administration of this Agreement. All City Council decisions or determinations regarding the Project or the administration of this Agreement shall also be subject to judicial review pursuant to Code of Civil Procedure section 1094.5, provided that, pursuant to Code of Civil Procedure section 1094.6, any such action must be filed in a court of competent jurisdiction not later than ninety (90) days after the date on which the City Council's decision becomes final. In addition, in the event the Developer and the City cannot agree whether a default on the part of the Developer, or any of its successors or assigns, under this Agreement exists or whether or not any such default has been cured, then the City or the Developer may submit the matter to negotiation/mediation pursuant to Paragraph 25(n).

22. Recordation of this Agreement. Pursuant to Government Code section 65868.5, the City Clerk shall record a copy of this Agreement in the Official Records of the County within ten (10) days after the mutual execution of this Agreement.

23. Constructive Notice and Acceptance. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is, and shall be, conclusively deemed to have consented and agreed to every provision contained herein, whether or not any reference to this Agreement is contained in the instrument by which such person acquired an interest in the Property.

24. No Third Party Beneficiaries. This Agreement is made and entered into for the sole protection and benefit of the City, the CDC, the Developer and their respective successors and assigns. No other person or entity shall have any right of action based upon any provision of this Agreement.

25. Miscellaneous.

(a) Notices. All notices which are allowed or required to be given hereunder shall be in writing and (1) shall be deemed given and received when personally delivered or (2) shall be deemed given when the same are deposited in the United States mail, with postage prepaid, to be sent by registered or certified mail or overnight mail service, addressed to the applicable designated person by one party to the other in writing, and shall be deemed received on the second business day after such mailing.

If to City:	City of Oxnard 300 West Third Street, 4th Floor Oxnard, California 93030 Attention: City Manager Tel. No.: (805) 385-7430 Fax No.: (805) 385-7595
with a copy to:	City of Oxnard 214 South C Street Oxnard, California 93030 Attention: Development Services Director Tel. No.: (805) 385-7877 Fax No.: (805) 385-7854
	City of Oxnard 300 West Third Street, 3rd Floor Oxnard, California 93030 Attention: City Attorney Tel. No.: (805) 385-7483 Fax No.: (805) 385-7423
	City of Oxnard 214 South C Street Oxnard, California 93030 Attention: Planning Manager Tel. No.: (805) 385-7863 Fax No.: (805) 385-7417
If to the Developer:	Oxnard Village Investments, LLC 31238 Via Colinas, Suite F Westlake Village, CA 91362 Attention: Vince Daly Tel. No.: (818) 889-7252 Fax No.: (881) 889-7085
And	270 Newport Center Dr., Suite 200 Newport Beach, CA 92660 Attention: Carl Renezeder Tel. No.: (949) 719-9040 Fax. No.: (949) 644-4509

with a copy to:

Stowell, Zeilenga, Ruth, Vaughn & Treiger LLP
2815 Townsgate Road, Suite 330
Westlake Village, CA 91361
Attention: James D. Vaughn
Tel. No.: (805) 446-1496
Fax No.: (805) 446-1490

(b) Severability. If any part of this Agreement is declared invalid for any reason, such invalidity shall not affect the validity of the remainder of the Agreement. The other parts of this Agreement shall remain in effect as if this Agreement had been executed without the invalid part. The City and the Developer intend and desire that the remaining parts of this Agreement continue to be effective without any part or parts that have been declared invalid.

(c) Entire Agreement; Conflicts. This Agreement represents the entire agreement between the City and the Developer with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the City and the Developer with respect to the matters contained in this Agreement. Should any or all of the provisions of this Agreement be found to be in conflict with any other provision or provisions found in the Applicable Rules or the Subsequent Applicable Rules, then the provisions of this Agreement shall govern and prevail.

(d) Further Assurances. The City and the Developer agree to perform, from time to time, such further acts and to execute and deliver such further instruments reasonably to effect the intents and purposes of this Agreement, provided that the intended obligations of the City and the Developer are not thereby modified.

(e) Inurement and Assignment. This Agreement shall inure to the benefit of and bind the successors and assigns of the City and the Developer, may be assigned by either the City or the Developer to any party or parties purchasing all or any part of the Property, or any interest therein pursuant to the provisions of this Paragraph 26(e). The specific rights and obligations of this Agreement shall be deemed covenants running with the land that concern and affect the Property. Prior to Developer's assignment of any rights, duties or obligations under this Agreement, the Developer shall present such information to the City as will demonstrate to the City's reasonable satisfaction that the proposed successor and/or assignee has the financial ability and experience to fulfill those specific rights, duties and obligations under the Agreement that the successor and/or assignee would assume. In addition, the Developer and the proposed assignee shall present to the City a signed agreement delineating the right to use the credits established by this Agreement as between such parties. City shall have the right to approve the proposed successor and/or assignee, provided that the City's approval may not be unreasonably withheld, conditioned or delayed. The provisions of this Paragraph 26(e) shall be self-executing and shall not require the execution or recordation of any further document or instrument.

(f) Negation of Agency. The City and the Developer acknowledge that, in entering into and performing under this Agreement, each is acting as an independent entity and not as an agent of the other in any respect. Nothing contained herein or in any document

executed in connection herewith shall be construed as making the City and the Developer joint venture's, partners or employer/employee.

(g) Attorneys' Fees. In the event of any claim, dispute or controversy arising out of or relating to this Agreement, including an action for declaratory relief, the prevailing party in such action or proceeding shall be entitled to recover its court costs and reasonable out-of-pocket expenses not limited to taxable costs, including, but not limited to telephone calls, photocopies, expert witness, travel, and reasonable attorneys' fees and costs to be fixed by the court. Such recovery shall include, but not limited to, court costs, out-of-pocket expenses and attorneys' fees on appeal, if any. The court shall determine who is the "prevailing party," whether or not the dispute or controversy proceeds to final judgment. If the City or Developer is reasonably required to incur such out-of-pocket expenses and attorneys' fees as a result of any claim arising out of or concerning this Agreement or any right or obligation derived hereunder, then the prevailing party shall be entitled to recover such reasonable out-of-pocket expenses and attorneys' fees whether or not an action is filed.

(h) Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by a duly authorized representative of the party against whom enforcement of a waiver is sought.

(i) Force Majeure. Performance by either party hereunder shall not be deemed to be in default where delays or defaults are due to one or more of the following events, provided that any one or more of such event(s) actually delays or interferes with the timely performance of the matter to which it would apply and despite the exercise of diligence and good business practices and such event(s) are beyond the reasonable control of the party claiming such interference: war, terrorism, terrorist acts, insurrection, strikes, lock-outs, unavailability in the marketplace of essential labor, tools, materials or supplies, failure of any contractor, subcontractor, or consultant to timely perform (so long as Developer is not otherwise in default of any obligation under this Agreement and is exercising commercially reasonable diligence in an effort to either replace such contractor, subcontractor or consultant or enforce the obligations of such contractor, subcontractor or consultant to perform), riots, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions or priority, or unusually severe weather. An extension of time for any such cause (a "Force Majeure Delay") shall be for the period of the enforced delay and shall commence to run from the time of the commencement of the cause, if notice by the party claiming such extension is sent to the other party within thirty (30) days of actual knowledge of the commencement of the cause. Notwithstanding the foregoing, none of the foregoing events shall constitute a Force Majeure Delay unless and until the party claiming such delay and interference delivers to the other party written notice describing the event, its cause, when and how such party obtained knowledge, the date and the event commenced, and the estimated delay resulting therefrom.

(j) Paragraph Headings. The paragraph headings contained in this Agreement are for convenience and identification only and shall not be deemed to limit or define the contents to which they relate.

(k) Time of Essence. Time is of the essence of this Agreement, and all performances required hereunder shall be completed within the time periods specified. Any failure of performance shall be deemed as a material breach of this Agreement.

(l) Counterparts. This Agreement and any modifications hereto may be executed in any number of counterparts with the same force and effect as if executed in the form of a single document.

(m) Indemnification. The Developer agrees, as a condition of approval of this Agreement, to indemnify, defend and hold harmless at the Developer's expense, the City, the City Council, and the City's agents, officers and employees from and against any claim, action or proceeding to attack, review, set aside, void or annul the approval of this Agreement, the Specific Plan or EIR or to determine the reasonableness, legality or validity of any provision hereof or obligation contained herein. Developer also agrees to indemnify the City, the City Council, and the City's officials, agents and employees for any claims, acts or proceedings relating to the Project's affordable housing requirements, including, but not limited to, any challenge to the City's Housing Element arising from such requirements.

The indemnity described in this section is not subject to the provisions of paragraph 7 providing that obligations cease if the Project does not go forward.

The City shall promptly notify the Developer of any such claim, action or proceeding of which the City receives notice, and the City will cooperate fully with the Developer in the defense thereof. The Developer shall provide a defense to the City with counsel reasonably selected by Developer and City to defend both the City and Developer, and shall reimburse the City for any court costs which the City may be required to pay as a result of any such claim, action or proceeding. The City may, in its sole discretion, participate in the defense of any such claim, action or proceeding at its own expense, but such participation shall not relieve the Developer of the obligations of this Paragraph 25(m).

(n) Alternative Dispute Resolution Procedure.

(1) Dispute. If a dispute arises concerning whether the City or the Developer or any of Developer's successors or assigns is in default under this Agreement or whether any such default has been cured or whether or not a dispute is subject to this Paragraph (a "Dispute"), then such dispute shall be subject to negotiation between the parties to this Agreement, and if then not resolved shall be subject to non-binding mediation, both as set forth below, before either party may institute legal proceedings.

(2) Negotiation. If a Dispute arises, the parties agree to negotiate in good faith to resolve the Dispute. If the negotiations do not resolve the Dispute to the reasonable satisfaction of the parties within 15 days from a written request for a negotiation, then each party shall give notice to the other party identifying an official or executive officer who has authority to resolve the Dispute to meet in person with the other party's designated official or executive officer who is similarly authorized. The designated persons identified by each party shall meet in person for one day within the 20-day period following the expiration of the 15-day period and

the designated persons shall attempt in good faith to resolve the Dispute. If the designated persons are unable to resolve the Dispute, then the Dispute shall be submitted to non-binding mediation.

(3) Mediation.

(i) Within 15 days following the designated persons' meeting described in subparagraph 2, above, either party may initiate non-binding mediation (the "Mediation"), conducted by Judicial Arbitration & Mediation Services, Inc. ("JAMS") or other agreed upon mediator. Either party may initiate the Mediation by written notice to the other party.

(ii) The mediator shall be a retired judge or other mediator, selected by mutual agreement of the parties, and if they cannot agree within 15 days after the Mediation notice, the mediator shall be selected through the procedures regularly followed by JAMS. The Mediation shall be held within 15 days after the Mediator is selected, or a longer period as the parties and the mediator mutually decide.

(iii) If the Dispute is not fully resolved by mutual agreement of the parties within 15 days after completion of the Mediation, then either party may institute legal proceedings.

(iv) The parties shall bear equally the cost of the mediator's fees and expenses, but each party shall pay its own attorneys' and expert witness fees and any other associated costs.

(4) Preservation of Rights. Nothing in this Paragraph shall limit a party's right to seek an injunction or restraining order from a court in circumstances where such equitable relief is deemed necessary by a party to preserve such party's rights.

(o) Inspection of Books. Within a reasonable time period after receiving a written request from the City, Developer shall allow the City to inspect and audit Developer's books and records as they relate to the purposes of this Agreement. The City shall maintain the confidentiality of the Developer's books records to the maximum extent permitted by law.

(p) Reference of California Law. Unless expressly stated to the contrary, all references to statutes herein are to the California codes.

(q) Interpretation. The language in all parts of this Agreement shall in all cases be construed simply, as a whole and in accordance with its fair meaning and not strictly for or against any party. The parties hereto acknowledge and agree that this Agreement has been prepared jointly by the parties and has been the subject of arm's length and careful negotiation over a considerable period of time, that each party has independently reviewed this Agreement with legal counsel, and that each party has the requisite experience and sophistication to understand, interpret and agree to the particular language of the provisions hereof. Accordingly, in the event of an ambiguity in or dispute regarding the interpretation of this Agreement, this

Agreement shall not be interpreted or construed against the party preparing it, and instead other rules of interpretation and construction shall be utilized.

IN WITNESS WHEREOF, the City and the Developer hereto have each executed this Agreement as of the date first written above.

Developer:

OXNARD VILLAGE INVESTMENTS, LLC

By: _____
Name: Vince Daly
Its: Attorney-In-Fact

By: _____
Name: _____
Its: _____

City:

CITY OF OXNARD, a municipal corporation of the State of California

By: _____
Dr. Thomas E. Holden, Mayor

ATTEST:

_____
Daniel Martinez, City Clerk

APPROVED AS TO FORM:

_____
Alan Holmberg, City Attorney

ACKNOWLEDGMENT

State of California

County of Ventura

On Jan. 26 2009, before me, J. Duff,
a Notary Public, personally appeared Vince Daly,
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)

J. DUFF
Commission # 1778896
Notary Public - California
Ventura County
My Comm. Expires Oct 25, 2011

State of California

County of Ventura

On 3 February 2009, before me, ~~Thomas E. Holden~~ Jose Daniel Martinez,
a Notary Public, personally appeared Thomas E. Holden,
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)

JOSE DANIEL MARTINEZ
Commission # 1682412
Notary Public - California
Ventura County
My Comm. Expires Aug 17, 2010

State of California

County of _____

On _____, before me, _____, a Notary Public, personally appeared _____, 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)

Exhibit A

Legal Description of Property

[behind this page]

EXHIBIT "A" – LEGAL DESCRIPTION

PARCEL A:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Beginning at a point in that certain course, recited as "South 66° 34' 30" East 573.33 feet", in the deed to the State of California, recorded January 27, 1955 as Instrument No. 2961, in Book 1260, Page 453, Official Records, distant along said certain course South 66° 34' 30" East 195.91 feet from the Easterly line of the land described in the deed to Western Trailer Park, Inc., recorded June 10 1954 as Instrument No. 16613, in Book 1208, Page 17, Official Records; thence parallel with said Easterly line,

1st: South 0° 30' West, 81.41 feet; thence

2nd: South 84° 06' 30" West, 68.21 feet; thence

3rd: South 7° 52' 15" West, 75.25 feet; thence

4th: North 89° 23' 15" West, 103.01 feet, more or less, to a point in the Easterly line of said land of Western Trailer Park, Inc., distant along said Easterly line, South 0° 30' West, 239.75 feet from said certain course recited as "South 66° 34' 30" East, 573.33 feet"; thence along said Easterly line,

5th: South 0° 30' West, 238.67 feet; thence

6th: South 89° 23' 15" East, 336.33 feet; thence

7th: North 0° 36' 45" East, 39.52 feet; thence

8th: North 89° 23' 15" West, 50.00 feet; thence

9th: North 0° 36' 45" East, 50.00 feet; thence

10th: South 89° 23' 15" East, 50.00 feet; thence

11th: North 0° 36' 45" East, 230.43 feet to the beginning of a tangent curve concave Southwesterly having a radius of 25.00 feet; thence

12th: Northerly and Northwesterly along said curve through an angle of 67° 11' 15" an arc distance of 29.32 feet to the point of tangency with said certain course recited as "South 66° 34' 30" East, 573.33 feet"; thence along said certain course,

13th: North 66° 34' 30" West, 153.37 feet to the Point of Beginning.

PARCEL B:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Commencing at the intersection of that certain course recited as "South 66° 34' 30" East, 573.33 feet", in the deed to the State of California, recorded January 27, 1955 as Instrument No. 2961, in Book 1260, Page 453, Official Records, with a line which is parallel with and distant Easterly 210.00 feet, measured at right angles from the Westerly line of the land described in the deed to Martin V. Smith and wife, recorded April 29, 1946 as Instrument No. 10429, in Book 745, Page 450, Official Records; thence along said parallel line South 0° 30' West, 623.42 feet to the True Point of Beginning; thence continuing along said parallel line,

1st: South 0° 30' West, 64.76 feet; thence

2nd: North 89° 30' West, 210.00 feet to the Westerly line of said land of Martin V. Smith; thence along said Westerly line,

3rd: South 0° 30' West, 258.43 feet to the Northwesterly line of the Southern Pacific Railroad right of way, 100 feet wide; thence along said Northwesterly line,

4th: South 49° 56' East, 706.38 feet; thence

5th: North 0° 36' 45" East, 772.48 feet to the intersection with a line which bears South 89° 23' 15" East, from said True Point of Beginning; thence along said line,

6th: North 89° 23' 15" West, 336.05 feet to the True Point of Beginning.

EXCEPT THEREFROM all oil, gas, minerals and other hydrocarbon substances in and under said land lying below a depth of 100 feet from the surface thereof; but with no right of surface entry.

PARCEL C:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Beginning at a point on the Westerly line of the land described in the deed to Martin V. Smith and wife, recorded April 29, 1946 as Instrument No. 10429, in Book 745, Page 450, Official Records, distant along said Westerly line, South 0° 30' West, 140 feet from the Southwesterly corner of the land described in the deed to the State of California, recorded April 14, 1948 as Instrument No. 6528, in Book 823, Page 494, Official Records; thence at right angles,

1st: South 89° 30' East, 60.00 feet; thence parallel with said Westerly line,

2nd: North 0° 30' East, 110.00 feet, more or less, to the Southerly line of the land in the deed to the State of California, recorded January 27, 1955 as Instrument No. 2961, in Book 1260, Page 453, Official Records, being a curve concave Southerly having a radius of 200.00 feet, a central angle of 26° 07' 21" and a radial line at the beginning of said curve in said Westerly line bears North 2° 41' 51" West; thence

3rd: Easterly, along said curve, an arc distance of 32.00 feet, more or less, to the Easterly terminus of said curve; thence tangent to said curve

4th: South 66° 34' 30" East, 130.00 feet, more or less, to the intersection with a line which is parallel with and Easterly 210.00, measured at right angles from the Westerly line of said land of Martin V. Smith; thence along said parallel line

5th: South 0° 30' West, 688.16 feet; thence at right angles,

6th: North 89° 30' West, 210.00 feet to the Westerly line of said land of Martin V. Smith; thence along said Westerly line,

7th: North 0° 30' East, 637..00 feet to the Point of Beginning.

EXCEPT THEREFROM all oil, gas, minerals and other hydrocarbon substances in and under said land lying below a depth of 100 feet from the surface thereof; but with no right of surface entry.

PARCEL D:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Beginning at a point on the Westerly line of the land described in the deed to Martin V. Smith and wife, recorded April 29, 1946 as Instrument No. 10429, in Book 745, Page 450, Official Records, distant along said Westerly line, South 0° 30' West, 140.00 feet from the Southwesterly corner of the land described in the deed to the State of California, recorded April 14, 1948 as Instrument No. 6528, in Book 823, Page 494, Official Records; thence at right angles,

1st: South 89° 30' East, 60.00 feet; thence parallel with said Westerly line,

2nd: North 0° 30' East, 110.00 feet, more or less, to the Southerly line of the land in the deed to the State of California, recorded January 27, 1955 as Instrument No. 2961, in Book 1260, Page 453, Official Records, being a curve concave Southerly having a radius of 200.00 feet, a central angle of 26° 07' 21" and a radial line at the beginning of said curve in said Westerly line bears North 2° 41' 51" West; thence,

3rd: Westerly and Southwesterly, along said curve, an arc distance of 59.19 feet to the Westerly line of said land of Martin V. Smith; thence along said Westerly line,

4th: South 0° 30' West, 115.00 feet, more or less, to the Point of Beginning.

PARCEL E:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Beginning at the intersection of a line which is parallel with and distant Easterly 210.00 feet, measured at right angles from the Westerly line of the land described in the deed to Martin V. Smith and wife, recorded April 29, 1946 as Instrument No. 10429, in Book 745, Page 450, Official Records, with that certain course, recited as "South 66° 34' 30" East 573.33 feet", in the deed to the State of California, recorded January 27, 1955 as Instrument No. 2961, in Book 1260, Page 453, Official Records, thence along said certain course,

1st: South 66° 34' 30" East, 195.91 feet; thence parallel with the Westerly line of said land of Martin V. Smith,

2nd: South 0° 30' West, 81.41 feet; thence

3rd: South 84° 06' 30" West, 68.21 feet; thence

4th: South 7° 52' 15" West, 75.25 feet; thence

5th: North 89° 23' 15" West, 103.01 feet, to said 1st mentioned parallel line; thence along said parallel line,

6th: North 0° 30' East, 234.75 feet, more or less, to the Point of Beginning.

PARCEL F:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Commencing at the intersection of that certain course recited as "South 66° 34' 30" East, 573.33 feet", in the deed to the State of California, recorded January 27, 1955 as Instrument No. 2961, in Book 1260, Page 453, Official Records, with a line which is parallel with and distant Easterly 210.00 feet, measured at right angles from the Westerly line of the land described in the deed to Martin V. Smith and wife, recorded April 29, 1946 as Instrument No. 10429, in Book 745, Page 450, Official Records; thence along said parallel line South 0° 30' West, 623.42 feet to the True Point of Beginning; thence along said parallel line,

1st: North 0° 30' East, 150.00 feet, more or less, to the Southwesterly corner of the land described in the deed to Twenty Year Venture, Inc., recorded January 6, 1958 as Instrument No. 357, in Book 1579, Page 68, Official Records; thence along the boundary of said last mentioned land by the following 7 courses,

2nd: South 89° 23' 15" East, 336.33 feet; thence

3rd: North 0° 36' 45" East, 39.52 feet; thence

4th: North 89° 23' 15" West, 50.00 feet; thence

5th: North 0° 36' 45" East, 50.00 feet; thence

6th: South 89° 23' 15" East, 50.00 feet; thence

7th: North 0° 36' 45" East, 230.43 feet to the beginning of a tangent curve concave Southwesterly having a radius of 25.00 feet; thence

8th: Northerly and Northwesterly along said curve through an angle of 67° 11' 15" an arc distance of 29.32 feet to the point of tangency with said certain course recited as "South 66° 34' 30" East, 573.33 feet"; thence along said certain course,

9th: South 66° 34' 30" East, 94.00 feet, more or less, to the Southeasterly terminus of said certain course; thence continuing along the boundary of said land of the State of California by the following 7 courses,

10th: South 60° 51' 10" East, 93.92 feet to an angle point; thence

11th: South 63° 54' 52" East, 104.95 feet to an angle point; thence

12th: South 64° 18' 10 East, 115.31 feet to the beginning of a non-tangent curve concave Southwesterly having a radius of 1392.00 feet and a radial line bears North 32° 49' 03" East; thence

13th: Southeasterly along said last mentioned curve through an angle of 11° 57' 27" an arc distance of 290.51 feet to the beginning of a compound curve concave Southwesterly having a radius of 100 feet; thence

14th: Southeasterly along said last mentioned curve through an angle of 20° 20' 41" an arc distance of 35.31 feet; thence tangent to said curve

15th: South 24° 52' 49" East, 163.19 feet to the beginning of a tangent curve concave Northeasterly having a radius of 308 feet; thence

16th: Southeasterly along said last mentioned curve through an angle of 20° 47' 35" an arc distance of 111.78 feet to the intersection with the Easterly line of that certain 16.50 foot strip of land as described in the deed to Martin V. Smith, recorded May 5, 1953 as Instrument No. 10414, in Book 1132, Page 42, Official Records; thence along said Easterly line

17th: South 0° 38' 45" West, 1085.33 feet, more or less, to a point distant along the prolongation of said Easterly line North 0° 38' 45" East, 165.43 feet from the Southerly terminus of the 1st course, recited as "South 0° 04' West, 1800.40 feet" in the deed to Carl C. Cole, recorded June 15, 1932, in Book 383, Page 77, Official Records; thence along the 6th course recited as "South 89° 37' East, 346.29 feet", in said last mentioned deed recorded in Book 383, Page 77, Official Records; thence

18th: North 89° 37' West, 203.73 feet to the Northwesterly line of the Southern Pacific Railroad right of way, 100 feet wide; thence along said Northwesterly line,

19th: North 49° 46' West, 683.5 feet, more or less, to a point distant along the Northwesterly line of said 100 foot right of way, south 49° 46' East, 706.38 feet from the westerly line of said 1st mentioned land of Martin V. Smith; thence

20th: North 0° 36' 45" East, 722.48 feet to the intersection with a line which bears, South 89° 23' 15" East from the True Point of Beginning; thence

21st: North 89° 23' 15" West, 336.05 feet to the True Point of Beginning.

EXCEPTING THEREFROM that portion thereof described as follows:

Commencing at the intersection of the Southwesterly line of the land described in the deed to the State of California, recorded April 14, 1948 as Instrument No. 6528, in Book 823, Page 494, Official Records, with the Easterly line of the land described in the deed to Martin V. Smith and wife, recorded April 15, 1946 as Instrument No. 9238, in Book 747, Page 97, Official Records; thence along said Easterly line South 0° 38' 45" West, 122.00 feet; thence North 89° 23' 15" West, 13.50 feet to the True Point of Beginning; thence continuing

1st: North 89° 23' 15" West, 105.00 feet; thence at right angles

2nd: South 0° 36' 45" West, 200.00 feet; thence parallel with the hereinbefore described 1st course

3rd: South 89° 23' 15" East, 105.00 feet, more or less, to the intersection with a line which is parallel with the Easterly line of said land of Martin V. Smith and passes through said True Point of Beginning; thence along said last mentioned parallel line

4th: North 0° 38' 45" East, 200.00 feet to the True Point of Beginning.

ALSO EXCEPTING THEREFROM an undivided one-half of all oil, gas and other mineral substances in and under a portion of said land or that may be produced and saved therefrom as reserved by Dora Sanderson, Trustee in deed recorded July 27, 1945 as Instrument No. 9151, in Book 726, Page 63, Official Records.

PARCEL G:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Beginning at a point on the Westerly line of the land described in the deed to Simon Cohn, recorded in Book 81, Page 160 of Deeds, distant along said Westerly line, South 0° 38' West, 200.00 feet from the intersection of said Westerly line with the Southwesterly line of the land described in the deed to the State of California, recorded April 25, 1948 as Instrument No. 7363, in Book 826, Page 229, Official Records; thence along said Westerly line

1st: North 0° 38' East, 113.88 feet to the beginning of a non-tangent curve concave Northeasterly having a radius of 308.00 feet and a radial line bears South 44° 19' 36" West; thence

2nd: Southeasterly along said curve through an angle of 3° 41' 23" an arc distance of 19.38 feet; thence tangent to said curve

3rd: South 49° 21' 47" East, 105.55 feet to the beginning of a tangent curve concave Southwesterly having a radius of 100.00 feet; thence

4th: Southeasterly along said curve through an angle of 23° 33' 28" an arc distance of 41.32 feet to a point on said Southwesterly line of the land conveyed to the State of California; thence

5th: Southeasterly along said Southwesterly line being a curve concave Southwesterly having a radius of 1392.00 feet, an arc distance of 2.7 feet, more or less, to the intersection with a line which extends South 89° 22' East, measured at right angles to the Westerly line of said land of Simon Cohn, from said Point of Beginning; thence along said right angle line

6th: North 89° 22' West, 121.00 feet, more or less, to the Point of Beginning.

EXCEPTING THEREFROM all oils and minerals in and under said land as excepted in deed from Clarence A. Markel and Lucille B. Markel, recorded February 11, 1954 as Instrument No. 4118, in Book 1183, Page 46, Official Records.

PARCEL H:

That portion of Lot 15, Underpass Industrial Tract No. 1, in the City of Oxnard, County of Ventura, State of California, as per Map recorded in Book 21, Page 78 of Maps, in the Office of the County Recorder of said County and that portion of Subdivisions 9 and 10, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as a whole as follows:

Beginning at a point on the Southwesterly line of said Lot 15, distant thereon North 49° 56' 00" West, 164.05 feet from the most Southerly corner of said Lot; thence

1st: North 40° 04' 00" East, 117.05 feet to the Northeasterly line of said Lot 15; thence along said Northeasterly line

2nd: North 14° 25' 30" West, 184.12 feet; thence

3rd: North 88° 26' 00" West, to the Westerly line of said Lot 15; thence along said Westerly line

4th: North 0° 39' 00" East, to the Easterly terminus of the 18th course described in Parcel 6 in the Deed of Trust recorded on June 30, 1961 as Instrument No. 28094, in Book 2017, Page 464, Official Records; thence along said 18th course

5th: North 89° 37' 00" West, 203.73 feet to the Northwesterly line of the Southern Pacific Railroad Company right of way, 100 feet wide; thence along said Northwesterly line

6th: South 49° 56' 00" East, to the Point of Beginning.

EXCEPTING THEREFROM one-half (1/2) of all oil, gas, minerals and other hydrocarbon substances in and under said land, without the right to enter upon, possess or use any part of the surface of said land above a depth of 500 feet below the surface for the purposes of processing, extracting, or exploring for oil, gas or other hydrocarbon substances or minerals in or under said land for a period of Twenty (20) years from and after the date hereof and in the event that oil, gas or other hydrocarbon substances or mineral production or development is commenced within said period of Twenty (20) years then for so long thereafter as said development or production is continued, as reserved by Lester R. Howard and Joanna Howard, in deed recorded September 29, 1961 as Instrument No. 42785, in Book 2053, Page 556, Official Records.

PARCEL I:

That portion of Lot 15, Underpass Industrial Tract 1, in the City of Oxnard, County of Ventura, State of California, as per Map recorded in Book 21, Page 78 of Maps, in the Office of the County Recorder of said County, described as follows:

Commencing at a point on the Southwesterly line of said Lot 15, distant thereon North 49° 56' 00" West, 164.05 feet from the most Southerly corner of said Lot; thence North 40° 04' 00" East, 117.05 feet to the Northeasterly line of said Lot 15; thence along said Northeasterly line, North 14° 25' 30" West, 184.12 feet to the True Point of Beginning; thence

1st: North 88° 26' 00" West, to the Westerly line of said Lot 15; thence along said Westerly line

2nd: North 0° 39' 00" East, to the Northwesterly corner of said Lot 15; thence along the boundary of said Lot 15 by the following three courses;

3rd: South 89° 10' 30" East, 197.86 feet to the beginning of a tangent curve concave Southwesterly having a radius of 15.00 feet; thence

4th: Southeasterly along said curve, through a central angle of 74° 45' North arc distance of 19.57 feet; thence tangent to said curve

5th: South 14° 25' 30" East, to the True Point of Beginning.

EXCEPTING THEREFROM one-half (1/2) of all oil, gas, minerals and other hydrocarbon substances in and under said land, without the right to enter upon, possess or use any part of the surface of said land above a depth of 500 feet below the surface for

the purposes of processing, extracting or exploring for oil, gas or other hydrocarbon substances or minerals in or under said land for a period of Twenty (20) years from and after the date hereof and in the event that oil, gas or other hydrocarbon substances or mineral production or development is commenced within said period of Twenty (20) years then for so long thereafter as said development or production is continued, as reserved by Lester R. Howard and Joanna Howard, in deed recorded September 29, 1961 as Instrument No. 42785, in Book 2053, Page 556, Official Records.

PARCEL J:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs, vs. Rafael Gonzales, et al., Defts." described as follows:

Beginning at a point on the Easterly line of the land described in the deed to Carl C. Cole and wife, recorded July 15, 1931 in Book 383, Page 77, of Official Records, distant along said Easterly line South 0° 38' West, 200.00 feet from the intersection of said Easterly line with the Southwesterly line of that certain strip of land 58.00 feet in width, as described in the deed to the State of California, recorded April 28, 1948 as Instrument No. 7363, in Book 826, Page 229, Official Records; thence continuing along said Easterly line,

1st: South 0° 38' West, 449.43 feet, more or less, to the Northwesterly corner of the land described in the deed to George E. Heavens and wife, recorded October 16, 1946 as Instrument No. 25106, in Book 768, Page 41, Official Records; thence along the Northwesterly line thereof

2nd: North 67° 45' 30" East, 262.49 feet, to the Southwesterly line of the land described in the deed to the State of California, recorded February 11, 1948 as Instrument No. 2489, in Book 817, Page 457, Official Records; thence

3rd: Northwesterly, along said last mentioned Southwesterly line to and along the Southwesterly line of said certain 58 foot strip and/or to and along the Southwesterly line of the land described in the deed to the State of California, recorded March 15, 1955 as Instrument No. 9113, in Book 1273, Page 199, Official Records, to the intersection with a line which bears South 89° 22' East, measured at right angles to the Easterly line of said land of Carl C. Cole from said Point of Beginning; thence along said last mentioned land

4th: North 89° 22' West to the Point of Beginning.

EXCEPTING THEREFROM all oil, gas, minerals and other hydrocarbon substances in and under said land, without, however, the right of surface entry or any right of entry in and to the subsurface thereof at a depth of less than 500 feet beneath the surface for the development or removal of said substances.

Said land lies within land shown on Registered Engineer's Map filed in Book 7, Page 64 of Record of Survey.

PARCEL K:

All of the land lying within the exterior boundaries of Underpass Industrial Tract 1, in the City of Oxnard, County of Ventura, State of California, as per Map recorded in Book 21, Page 78 of Maps, in the Office of the County Recorder of said County.

EXCEPTING THEREFROM that portion thereof described as follows:

Beginning at the intersection of the South line of the land conveyed to A.L. Hobson and W.A. Hobson by Deed recorded in Book 119, Page 91 of Deed, with the West line of the land conveyed to the State of California by deed recorded in Book 826, Page 55, Official Records; thence along said South line, North 89° 19' 15" West, 97.42 feet, more or less, to the most Southerly corner of Lot 14 of said Underpass Industrial Tract 1; thence along the Easterly line of said Lot 14, North 2° 05' 00" West, 197.92 feet to the beginning of a tangent curve concave to the West having a radius of 460 feet and a central angle of 12° 21' 45"; thence Northerly along said curve an arc distance of 99.25 feet to a ¾ inch iron pipe in the East line of Lot 13 of the Tract last referred to; thence along said East line of said Lot 13 and prolongation thereof, North 14° 26' 45" West, 154.64 feet, more or less, to a ¾ inch iron pipe set in the Southerly line of Lot 9 of said Underpass Industrial Tract 1; thence North 75° 33' 15" East, 3 feet to the Southeast corner of said Lot 9; thence along the East line of said Lot 9 and prolongation thereof, North 14° 26' 45" West, 175.24 feet to a ¾ inch iron pipe set at the Westerly terminus of that certain course in Parcel 2 of the land described in deed recorded in Book 826, Page 55 Official Records, recited therein as bearing South 75° 34' 30" West, 38 feet; thence North 75° 34' 30" East, 38.00 feet to a ¾ inch iron pipe at the Easterly terminus of said course; thence along the Easterly line of said Underpass Industrial Tract 1, South 14° 26' 45" East, 646.91 feet to the Point of Beginning.

ALSO EXCEPTING THEREFROM Lots 12 and 13 of said Underpass Industrial Tract 1.

ALSO EXCEPTING THEREFROM that portion of Lot 15, Underpass Industrial Tract 1, in the City of Oxnard, County of Ventura, State of California, as per Map recorded in Book 21, Page 78 of Maps, in the Office of the County Recorder of said County, lying Northerly and Northwesterly of the following described line:

Beginning at a point on the Southwesterly line of said Lot 15, distant thereon North 49° 56' 00" West, 164.05 feet from the most Southerly corner of said Lot; thence,

1st: North 40° 04' 00" East, 117.05 feet to the Northeasterly line of said Lot 15.

EXCEPTING THEREFROM one-half (1/2) of all oil, gas, minerals and other hydrocarbon substances in and under said land, without the right to enter upon, possess or

use any part of the surface of said land above a depth of 500 feet below the surface for the purposes of processing, extracting, or exploring for oil, gas or other hydrocarbon substances or minerals in or under said land for a period of twenty (20) years from and after the date hereof and in the event that oil, gas or other hydrocarbon substances or mineral production or development is commenced within said period of twenty (20) years then for so long thereafter as said development or production is continued, as reserved by Lester R. Howard and Joanna Howard, in deed recorded September 29, 1961 as Instrument No. 42785, in Book 2053, Page 556, Official Records.

A portion of said land is shown on Registered Engineer's Map filed in Book 25, Page 19 of Records of Survey.

PARCEL L:

Part of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, as per Partition Map filed in the Office of the County Clerk of said Ventura County, in that certain action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." and described as follows:

Beginning at a 2 inch iron pipe set in the 1st course, as described in deed to Carl C. Cole, recorded in Book 383, Page 77 Official Records, in the Office of the County Recorder of said County at the Southwest corner of that certain parcel of land, as conveyed to Lloyd M. Braden, et al., by deed recorded in Book 747, Page 279, Official Records; thence from said Point of Beginning

1st: North 0° 39' 30" East, 66.84 feet along the Westerly line of said lands of Lloyd M. Braden, et al., and along the first course of deed to Carl C. Cole, as above described to a point from which the Northwest corner of said lands of Lloyd M. Braden, et al., the same being the Southwest corner of that certain parcel of land, as conveyed to Simon Cohn, by deed recorded in Book 81, Page 160 of Deeds, bears North 0° 39' 30" East, 392.82 feet distant; thence

2nd: North 67° 47' East, 322.09 feet to a point in the Westerly line of the California State Highway right of way, 100.00 feet wide, as conveyed to the State of California, by deed recorded in Book 319, Page 86, of Official Records; thence along same,

3rd: South 14° 25' 30" East, 200.00 feet to the Southeast corner of said lands of Lloyd M. Braden, et al., as above described; thence,

4th: North 89° 10' West, 348.80 feet along the Southerly line of said lands of Lloyd M. Braden, et al., to the Point of Beginning.

EXCEPTING THEREFROM that portion conveyed to the State of California by deed recorded March 30, 1948 in Book 824, Page 198, Official Records.

PARCEL M:

That portion of Subdivision 9, Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, County of Ventura, State of California, according to that certain Partition Map filed in the Office of the County Clerk of said Ventura County, in an action entitled "Thomas A. Scott, et al., Plffs. vs. Rafael Gonzales, et al., Defts." described as follows:

Commencing at the intersection of the Easterly line of the land conveyed to Martin V. Smith by deed recorded April 15, 1946 as Instrument No. 9238, in Book 747, Page 97, Official Records, with the Southwesterly line of the land conveyed to the State of California by deed recorded April 14, 1948 as Instrument No. 6528, in Book 823, Page 494, Official Records; thence along the Easterly line South 0° 38' 45" West, 122.00 feet; thence North 89° 23' 15" West, 13.50 feet to the True Point of Beginning; thence from said True Point of Beginning,

1st: North 89° 23' 15" West, 105.12 feet; thence

2nd: South 0° 36' 45" West, 200.00 feet; thence

3rd: South 89° 23' 15" East, 105.00 feet to a line which is parallel with and distant Westerly 13.5 feet from the Easterly line of said land of Martin V. Smith; thence along said parallel line

4th: North 0° 38' 45" East, 200.00 feet to the True Point of Beginning.

EXCEPTING THEREFROM one-half of all oil, gas and other mineral substances in and under said land or that may be produced and saved therefrom, as reserved by Dora Sanderson, Trustee, in deed recorded July 27, 1945 in Book 726, Page 63, Official Records.

PARCEL N:

Lots 12 and 13 of Underpass Industrial Tract 1, in the City of Oxnard, County of Ventura, State of California, as per Map recorded in Book 21, Page 78 of Maps, in the Office of the County Recorder of said County.

EXCEPTING THEREFROM one-half (1/2) of all oil, gas, minerals and other hydrocarbon substances in and under said land, without the right to enter upon, possess or use any part of the surface of said land above a depth of 500 feet below the surface for the purposes of processing, extracting or exploring for oil, gas or other hydrocarbon substances or minerals in or under said land for a period of twenty (20) years from and after the date hereof and in the event that oil, gas or other hydrocarbon substances or mineral production or development is commenced within said period of twenty (20) years then for so long thereafter as said development or production is continued, as reserved by Lester R. Howard and Joanna Howard, in deed recorded September 29, 1961 as Instrument No. 42785, in Book 2053, Page 556, Official Records.

EXCEPTING THEREFROM the remaining one-half interest in all oil, gas, minerals and other hydrocarbon substances in and under said land lying below a depth of 500 feet from the surface thereof, but with no right of surface entry, as provided in the deed recorded July 31, 1981 as File No. 81-72514, Official Records.

PARCEL O:

Parcel 1, in the City of Oxnard, County of Ventura, State of California, as per Map recorded in Book 31, Page 67 of Parcel Maps, in the Office of the County Recorder of said County.

PARCEL P:

That portion of Subdivision 9 of the Rancho El Rio de Santa Clara O' La Colonia, in the City of Oxnard, as said Subdivision is designated and delineated on that certain Map filed in the Office of the County Clerk of said County, in that certain action entitled "Thomas A. Scott, et al., Plffs, vs. Rafael Gonzales, et al., Defts." and more particularly described as follows:

Beginning at the most Southerly corner of that certain parcel of land described in Parcel "A" in deed recorded in Book 1931, Page 411, Official Records, said most Southerly corner being a point in the Northeasterly line of the right of way of the Southern Pacific Railroad Company, 100 feet wide, described in the deed recorded in the Office of the County Recorder of said County, in Book 54, Page 576 of Deeds; thence along said Northeasterly line,

1st: North 49° 56' 03" West, 33.41 feet; thence

2nd: North 23° 44' 57" East, 192.80 feet to a point in the Easterly boundary of the above- mentioned Parcel "A"; thence along said Easterly boundary

3rd: South 14° 44' 14" West, 204.72 feet to the Point of Beginning.

EXCEPTING THEREFROM all oil, gas, minerals and other hydrocarbon substances in and under said land lying below a depth of 500 feet from the surface thereof, but with no right of surface entry.

END OF LEGAL DESCRIPTION

Exhibit B

Description of Off-Site Improvements and Cost Allocation

[behind this page]

CITY OF OXNARD
VILLAGE DEVELOPMENT
EXHIBIT B
OFF-SITE IMPROVEMENTS

Description	Village	
	(%)	($)
Water		
18" Water Line (Wagon Wheel Loop Phase 1)	0%	$ -
18" Water Line (Wagon Wheel Loop Phase 2)	0%	$ -
18" Water Line (Wagon Wheel Loop Phase 3)	62%	$ 1,336,224
18" Water Line (Wagon Wheel Loop Phase 4)	62%	$ 1,085,682
Subtotal		$ 2,421,906
Gravity Sewer		
10" Gravity Sewer (Wagon Wheel to new lift station)	100%	$ 1,016,000
18" Gravity Sewer (existing to new lift stations)	55%	$ 484,110
21" Gravity Sewer (new lift station inlet)	62%	$ 63,240
Subtotal		$ 1,563,350
Sewer Force Main		
16" Force Main (new lift station to Gonzales Rd)	62%	$ 1,503,252
Subtotal		$ 1,503,252
New Lift Station		
New Lift Station	49.5%	$ 990,000
Subtotal		$ 990,000
Recycled Water		
16" Recycled Water (Gonzales Rd to Wagon Wheel)	51%	$ 1,691,976
Subtotal		$ 1,691,976
Subtotal		$ 8,170,484
Contingency (@20%)		$ 1,634,097
Total		$ 9,804,581

Exhibit C

Affordable Housing Bedroom and Rent Schedule

[behind this page]

Description of Replacement Housing Units

Extremely Low

Size	1 BR	2 BR	3 BR	4 BR	Total
Total	12	16	8	5	41

Bedrooms	12	32	24	20	88

Very Low

Size	1 BR	2 BR	3 BR	4 BR	Total
Total	12	16	16	5	49

Bedrooms	12	32	48	20	112

Lower

Size	1 BR	2 BR	3 BR	4 BR	Total
Total	2	4	3	4	13

Bedrooms	2	8	9	16	35

Low

Size	1 BR	2 BR	3 BR	4 BR	Total
Total	3	2	2	3	10

Bedrooms	3	4	6	12	25

Moderate

Size	1 BR	2 BR	3 BR	4 BR	Total
Total	5	0	1	0	6

Bedrooms	5	0	3	0	8

Totals

Size	1 BR	2 BR	3 BR	4 BR	Total
Total	34	38	30	17	119

Bedrooms	34	76	90	68	268

Exhibit D

Public Recreation Areas

[behind this page]
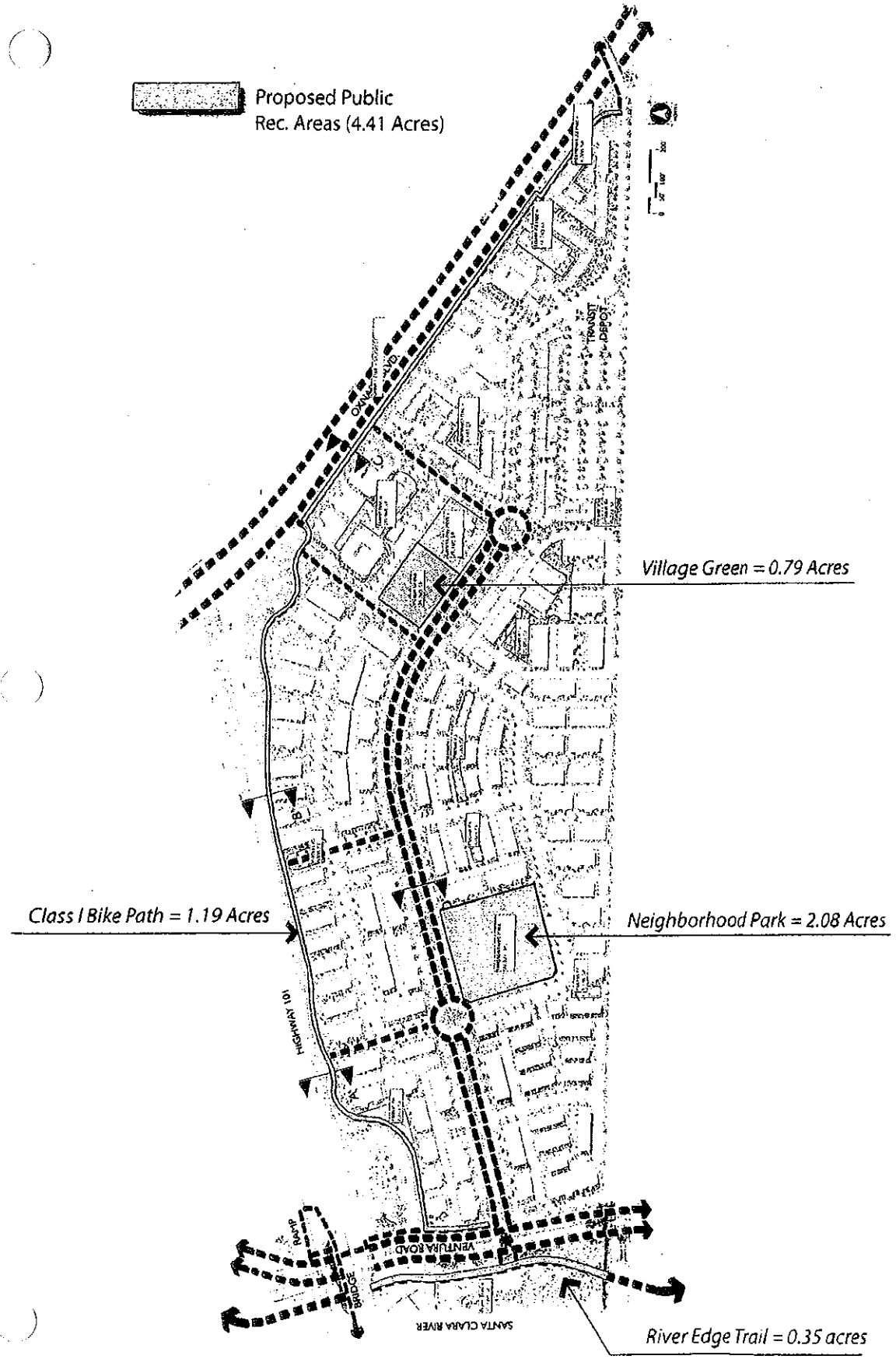
Exhibit "D" Public Recreation Areas