

CITY COUNCIL OF THE CITY OF OXNARD

ORDINANCE NO. 2841

ORDINANCE OF THE CITY COUNCIL OF THE CITY OF OXNARD APPROVING AND ADOPTING THE SOUTHSORE SPECIFIC PLAN (PZ NO. 03-640-01) FOR PROPERTY GENERALLY LOCATED ON THE NORTH SIDE OF HUENEME ROAD, EAST OF EDISON DRIVE, WEST OF OLDS ROAD, AND SOUTH OF THE SOUTHERLY EXTENSION OF ROSE AVENUE (APNs 223-03-030-125, -145, -185, -195, -205, -225, -255, -275, -285, -295, -300, -310, -320; 224-0-043-155 AND 224-0-054-355). THE APPLICATION WAS FILED BY HEARTHSHORE HOMES/ITO FARMS, LLC., 6 EXECUTIVE CIRCLE, SUITE 250, IRVINE, CA 92614

WHEREAS, the City Council has carefully reviewed Planning Commission Resolution No. 2011-12 recommending approval of a Specific Plan for property located on the North side of Hueneme Road, East of Edison Drive, West of Olds Road, and South of the Southerly extension of Rose Avenue (APNs 223-03-030-125, -145, -185, -195, -205, -225, -255, -275, -285, -295, -300, -310, -320; 224-0-043-155 and 224-0-054-355) as shown in Exhibit A, filed by Hearthside Homes/Ito Farms; and

WHEREAS, the City Council finds after due study, deliberation and public hearing, that the project is a logical addition to the Ormond Beach Specific Plan Area as depicted in the City of Oxnard 2020 General Plan and is consistent with the City's 2020 General Plan as amended by PZ 03-620-03; will provide a range of housing opportunities, including affordable housing, a public school, mixed-use commercial and light industrial business opportunities, infrastructure and arterial roadway improvements, and public parks and open space; will stimulate balanced growth without impacting undeveloped land outside of the City's CURB or impacting the City's downtown business district; will enhance the quality of life for all residents of Oxnard by creating opportunities for leisure, recreation, public gatherings, education, and high quality housing; that the project will not adversely affect or be materially detrimental to adjacent land uses; and that the public interest and general welfare require the adoption of Specific Plan Amendment No. 03-640-01; and

WHEREAS, on March 23, 2010, the City Council certified Final Environmental Impact Report (FEIR) No. 05-03 (SCH #2005091094) for the SouthShore Specific Plan and South Ormond Beach Specific Plan Projects (Ormond Beach Development Projects), and

WHEREAS, the City Council finds that the FEIR was completed for this project in compliance with the California Environmental Quality Act, Cal. Public Resources Code Section 21000 *et seq.* (CEQA) and reflects the independent judgment of the City; and

WHEREAS, the FEIR has been certified for this project, and the City Council has considered the FEIR before making its decision herein; and

WHEREAS, on May 3, 2011, the City of Oxnard Street Naming Committee convened and reviewed street names for the SouthShore Specific Plan. The final street names approved by

the Street Naming Committee, as shown in Exhibit B, shall be in effect for the SouthShore Specific Plan; and

WHEREAS, the documents and other material that constitute the record of proceedings are located in the Planning Division, and the custodian of the record is the Planning Manager; and

WHEREAS, the Applicant agrees as a condition of approval and at its own expense, to indemnify and defend the City of Oxnard and its agents, officers and employees from and against any claims, actions or proceedings to attack, set aside, void or annul the approval of this ordinance or any actions or proceedings, acts or determinations taken, done or made before the approval of this ordinance that were part of the approval process.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OXNARD DOES ORDAIN AS FOLLOWS:

Part 1. The SouthShore Specific Plan establishes land uses, development standards and other regulations for a mixed use project consisting of up to 1,545 residential dwelling units of varying types and densities; a 9.0 net acre elementary school; a 28.5 acre community park; 15.5 acres of neighborhood parks and greenbelts; a 34 acre lake and open space areas; a 4.2 acre mixed-use commercial marketplace; and approximately 37.2 acres of light industrial uses. A minimum of ten percent (10%) of the total residential units within the SouthShore Specific Plan will be designated as affordable housing. An additional five percent (5%) of residential units may either be provided as affordable rental units on-site or accommodated through payment of an affordable housing in-lieu fee. The SouthShore Specific Plan, consisting of the SouthShore Specific Plan document dated March 2011 and Addendum No. 1 (as shown in Exhibit C), a copy of which is on file with the City Clerk, is hereby adopted. For any development standard or regulation not specifically covered by the SouthShore Specific Plan, the requirements contained within the City of Oxnard Zoning Ordinance shall apply by default. This Specific Plan is binding on the Applicant and all successors in interest.

Part 2. In adopting the SouthShore Specific Plan, the City Council of the City of Oxnard makes the following finding:

The Specific Plan meets all requirements set forth in Government Code Section 65450 et seq., including consistency with the 2020 General Plan as amended by General Plan Amendment No. 03-620-03.

Part 3. In adopting the SouthShore Specific Plan, the City Council adopts and incorporates by reference the Findings of Fact and Statement of Overriding Considerations pursuant to Section 21081 of CEQA and Sections 15091 through 15093 of Title 14 of the California Code of Regulations previously adopted by the City Council, and approves the project.

Part 4. Within 15 days after passage, the City Clerk shall cause this ordinance to be published one time in a newspaper of general circulation published and circulated within the City. Ordinance No. 2841 was first read on June 14, 2011 and finally adopted on _____, 2011, to become effective thirty (30) days thereafter.

PASSED AND ADOPTED this 14th day of June 2011, by the following vote:

AYES:

NOES:

ABSENT:

Dr. Thomas E. Holden
Mayor

ATTEST:

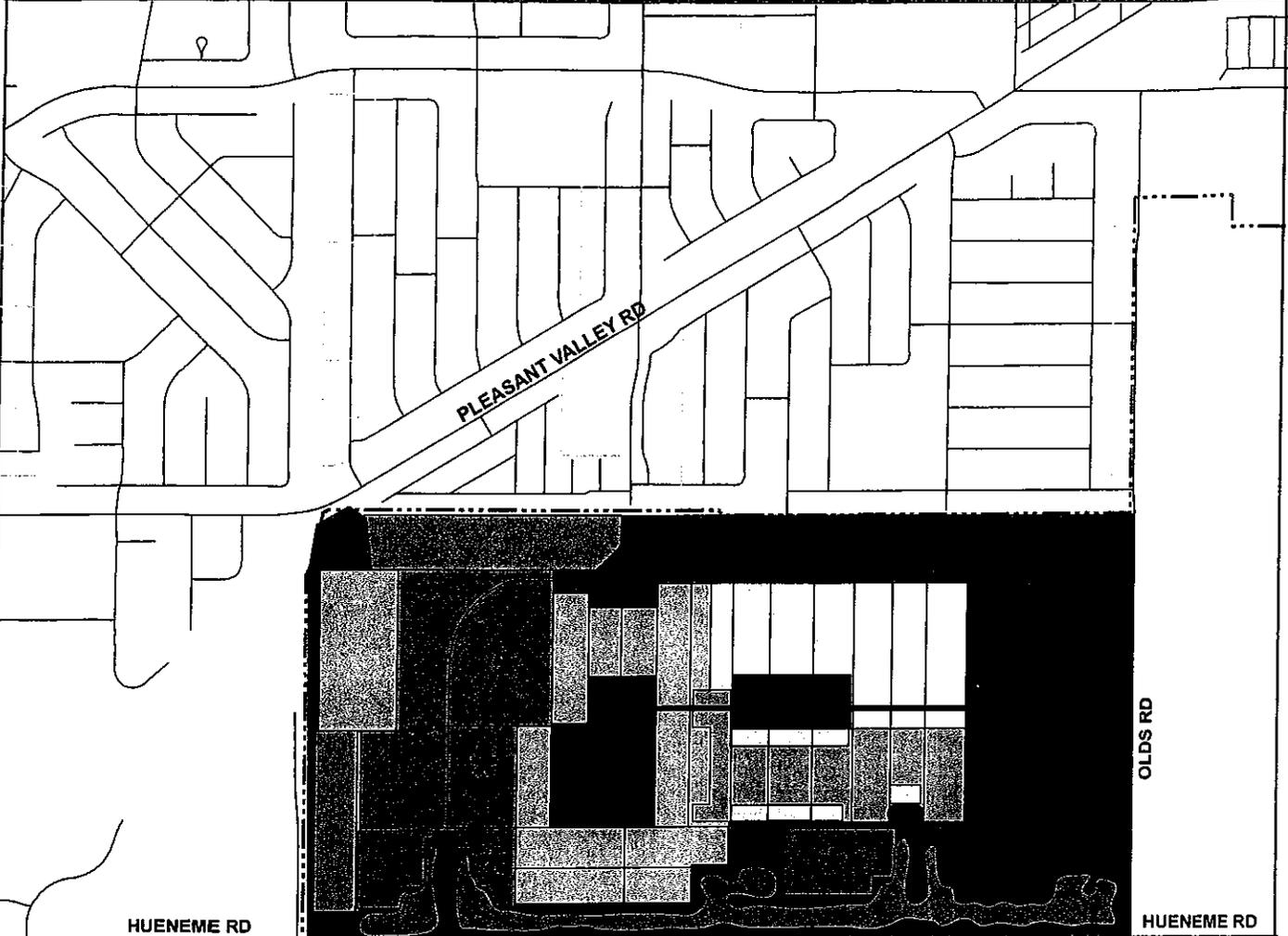
Daniel Martinez, City Clerk

APPROVED AS TO FORM:



Alan Holmberg, City Attorney

Proposed Southshore Specific Plan



LEGEND

- RESIDENTIAL:**
- Single-Family Detached 5,820 S.F
 - Single-Family Detached 4,850 S.F
 - Single-Family Detached 4,100 S.F
 - Single-Family Detached 3,738 S.F
 - Attached Residential (AR)
- NON-RESIDENTIAL:**
- Public Parks & Open Space
 - Public School
 - Private Recreation Areas
 - Commercial/Mixed Use
 - Self Storage (SCE)
 - Boat/RV Storage (SCE)
 - Commercial/Incubator (SCE)



PZ 03-620-03, 03-640-01, 03-560-01
 07-300-16, 05-670-03
 Southshore Specific Plan

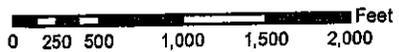


EXHIBIT A



1:13,194



Development Services Department
 Planning Division
 214 South C. Street • Oxnard, CA 93030 • (805) 385-7858 • Fax (805) 385-7417

May 3, 2011

Ed Mountford
 Hearthside Homes
 6 Executive Circle, Suite 250
 Irvine, CA 92614

via EMAIL

*RE: Street Names for Tract No. 5427, Hearthside Homes
 SouthShore Specific Plan Area (north of Hueneme Road, West of Olds Rd)*

Dear Ed:

The Street Naming Committee has approved the following street names for Tract 5427, (see attached map).

Map Designation	Approved Street Name	Notes (reference)
SouthShore Dr & A Street	Audubon Avenue	Continuous Street
B1 Street	Dewey Drive	
B2 Street	Duncan Drive	
B3 Street	Davenport Drive	
C Street	Fife Avenue	
D, E & F Sts (continuous)	Burke Drive	
G Street	Cushing Place	
H Street	Barry Street	
I Street	Carey Drive	Joseph Robert
J Street	Edwards Street	
K Street	Brown Drive	
L Street	NONE	No lots front on this street
M Street	Bradley Place	
N Street	Covell Drive	Cynthia A.
O Street	Elrod Drive	Henry T.
P Street	Foote Street	Andrew Hull
Q Street	Gilmore Avenue	
R Street	Holloway Place, Drive or Street	
S Street	Hart Lane	Thomas C.
T Street	Gwin Trail	William
1st Avenue	Cromwell Boulevard,	
2nd Avenue	Fletcher Boulevard	
3rd Avenue	Ingalls Boulevard	
4th Street	Turner Trail	Carol I.
5th Street	Vance Pl	Mark A.
6th Street	Ward Way	Chester
7th Street	Young Way	
8th Street	Zumwalt Drive	
9th Street	Armstrong Avenue	
10th Street	Bond Walk	Thomas H. "Hank"

Exhibit B.

Ed Mountford, Hearthside Homes
Street Naming: Tract 5427
May 3, 2011
Page 2

Map Designation	Approved Street Name	Notes (reference)
11th Street	Bickford Street	
12th Street	Decatur Drive	
13th Street	Dealey Drive	
14th Street	Evans Street	
15th Street	Enright Street	
16th Street	Griffin Drive	
17th Street	Halsey Place	
18th Street	Jenkins Street	
19th Street	Kidd Street	
20th Street	Lawrence Drive	James W.
21st Street	Metcalf Lane	Joseph, III
22nd Street	McCain Walk	John
23rd Street	Marshall Trail	George C

Please note that the Street Naming Committee members alternate street names to replace some of the names suggested by the applicant for one or more of the following reasons: name was difficult to pronounce or spell, nonstandard spelling, easily confused with other existing street names, the name has another common meaning that either fits into another theme area or is otherwise not desirable, or the name was too long for a short street (for mapping). The new names meet the subtheme of admirals, commanders and heroes proposed by the applicant.

These names have been selected in accordance with the City's street naming policies contained in City Council Resolution No. 13,448, which establishes procedures for street naming, and requires City Council action prior to consideration of the subdivision map. Please show these names on all maps and plans submitted to the City for this project. If you have any questions about this letter or the street naming process, please feel free to contact me at (805) 385-7849.

Sincerely,



LINDA WINDSOR, CHAIR
STREET NAMING COMMITTEE

Enclosure: Approved Street Name Map

cc: Paul V. Edwards, FORMA 3050 Pullman Street, Costa Mesa, CA 92626
Street Naming Committee Members
Dan Rydberg, Street Maintenance Superintendent
Kathleen Mallory, Project Planner
Warren Smith, City Surveyor
Jason Samonte, City Traffic Engineer
Tara Willis, Information Systems

ADDENDUM NO. 1

SOUTHSHORE SPECIFIC PLAN

The following is a summary of Addendum No. 1 to the SouthShore Specific Plan dated February 2011.

1. The third paragraph of Section 3.4.1, Law Enforcement, was revised to eliminate the reference to AR-1 being envisioned as the location for affordable housing.
2. Specific Plan Exhibit 5-7, Schematic Water Plan, and Exhibit 5-8 (Alternative Schematic Water Plan (without High School), were revised so that the GREAT Program injection well locations along the northeastern edge of Lake SouthShore open space area would exactly match the locations shown on the current Tentative Tract No. 5427. The text of Section 5.4.2(3), Groundwater Recovery Enhancement and Treatment (GREAT) Program, was correspondingly revised to properly introduce Exhibits 5-7 and 5-8.
3. The second paragraph of Section 6.2.8, Affordable Housing Program, was revised to eliminate the statement that, if the additional five percent (5%) of affordable housing is provided on-site, it will not be counted forward the total number of units shown in Exhibit 2-2 or Exhibit 2-4. As revised, if the additional 5% of the total 15% of affordable housing is provided on-site, it will be counted toward the maximum total number of units contained in Exhibit 2-2 (i.e., 1,283 units for the Land Use Plan with the High School) or Exhibit 2-4 (i.e., 1,545 units for the Land Use Plan without the High School).
4. Section 6.2.25, Consistency between Specific Plan and Tentative Tract No. 5427, was revised by adding the locations of the ASR/Great Program injection wells to the list of items that may be refined.

Exhibit C

CITY COUNCIL OF THE CITY OF OXNARD

ORDINANCE NO. 2842

ORDINANCE APPROVING PLANNING AND ZONING PERMIT NO. 03-560-01 (PREZONING) FOR THE PROPERTY GENERALLY LOCATED ON THE NORTH SIDE OF HUENEME ROAD, EAST OF EDISON DRIVE, WEST OF OLDS ROAD, AND SOUTH OF THE SOUTHERLY EXTENSION OF ROSE AVENUE (APNs 223-03-030-125, -145, -185, -195, -205, -225, -255, -275, -285, -295, -300, -310, -320; 224-0-043-155 AND 224-0-054-355). THE APPLICATION WAS FILED BY HEARTHSHIDE HOMES/ITO FARMS, LLC., 6 EXECUTIVE CIRCLE, SUITE 250, IRVINE, CA 92614

WHEREAS, City Council has carefully reviewed Planning Commission Resolution No. 2011-13 recommending approval of a Prezoning for property located on the North side of Hueneme Road, East of Edison Drive, West of Olds Road, and South of the Southerly extension of Rose Avenue (APNs 223-03-030-125, -145, -185, -195, -205, -225, -255, -275, -285, -295, -300, -310, -320; 224-0-043-155 and 224-0-054-355), filed by Hearthside Homes/Ito Farms; and

WHEREAS, the City Council finds after due study, deliberation and public hearing, that the Prezoning of the subject property is consistent with the 2020 General Plan as amended by General Plan Amendment No. 03-620-03, and that the public interest and general welfare require the adoption of Planning and Zoning Permit No. 03-560-01 for establishment of zoning for the subject property, since the property is not currently within the City limits; and

WHEREAS, on March 23, 2010, the City Council certified Final Environmental Impact Report (FEIR) No. 05-03 (SCH #2005091094) for the SouthShore Specific Plan and South Ormond Beach Specific Plan Projects (Ormond Beach Development Projects), and

WHEREAS, the documents and other material that constitute the record of proceedings are located in the Planning Division, and the custodian of the record is the Planning Manager; and

WHEREAS, the Applicant agrees as a condition of approval of this ordinance and at its own expense, to indemnify and defend the City of Oxnard and its agents, officers and employees from and against any claims, actions or proceedings to attack, set aside, void or annul the approval of this ordinance or any actions or proceedings, acts or determinations taken, done or made before the approval of this ordinance that were part of the approval process; and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OXNARD DOES ORDAIN AS FOLLOWS:

Part 1. *Approval and Findings.* The City Council approves Prezoning of the property located, as described above, and as shown in Exhibit A, attached hereto and incorporated herein by reference. The zones established for the subject property are in accordance with the SouthShore Specific Plan. The City Council finds that the Prezoning is consistent with the 2020 General Plan as amended by General Plan Amendment No. 03-620-03.

Ordinance No. 2842
Prezoning
Page 2

Part 2. *Effective Date and Recordation.* The Prezoning shall become effective on the effective date of this ordinance. Not later than ten days after such date, the City Clerk shall record a copy of the Prezoning in the office of the Ventura County Recorder.

Part 3. In approving the Prezoning, the City Council adopts and incorporates by reference the Findings of Fact and Statement of Overriding Considerations pursuant to Section 21081 of CEQA and Sections 15091 through 15093 of Title 14 of the California Code of Regulations previously adopted by the City Council.

Part 4 Within fifteen (15) days after passage, the City Clerk shall cause this ordinance to be published one time in a newspaper of general circulation within the City. Ordinance No. 2842 was first read on June 14, 2011 and finally adopted on _____, to become effective thirty (30) days thereafter.

PASSED AND ADOPTED this 14th day of June 2011, by the following vote:

AYES:

NOES:

ABSENT:

Dr. Thomas E. Holden
Mayor

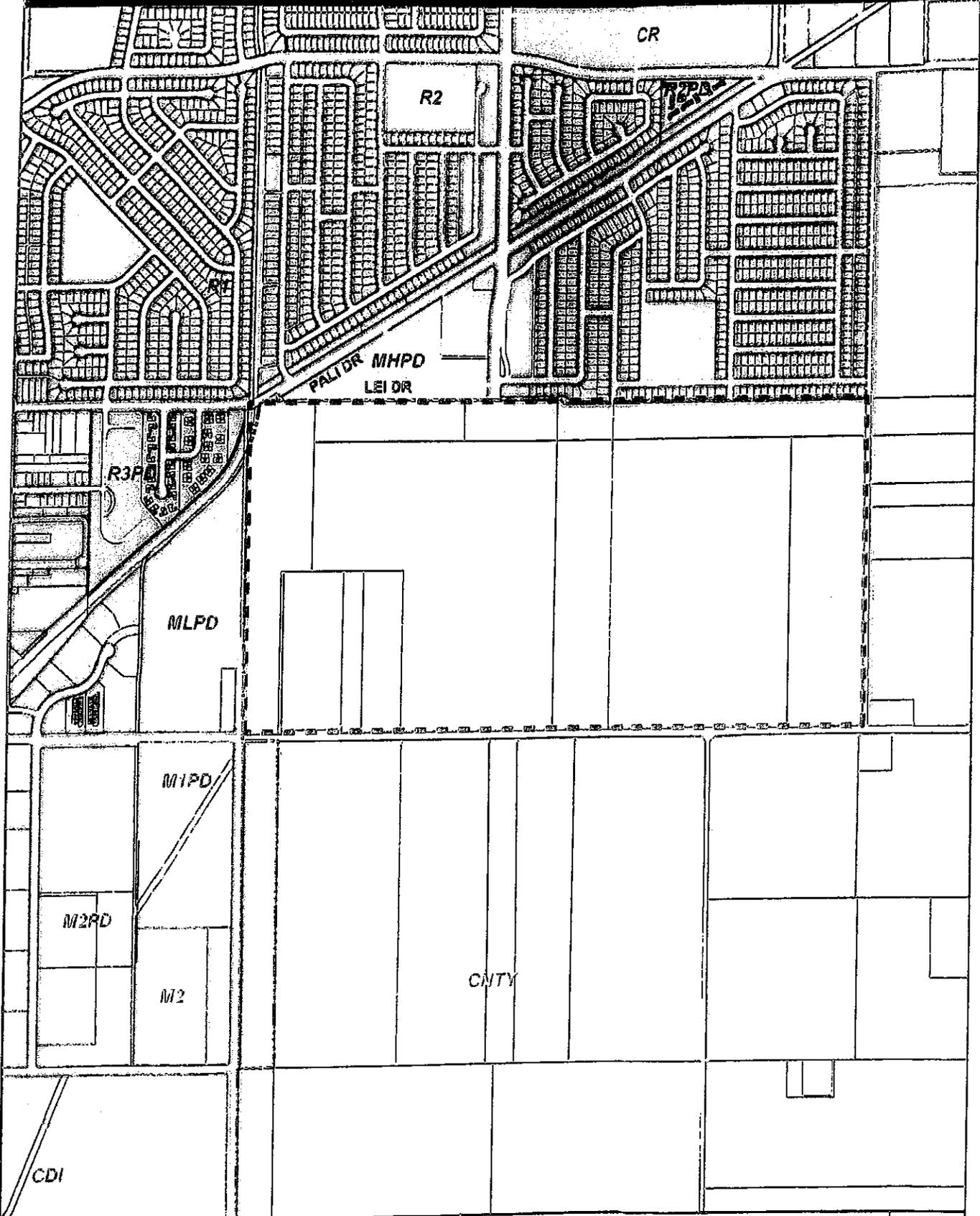
ATTEST:

Daniel Martinez, City Clerk

APPROVED AS TO FORM:

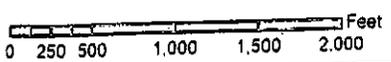


Alan Holmberg, City Attorney



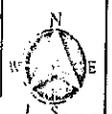
Oxnard Planning
March 2, 2011

PZ 03-620-03, 03-640-01, 03-560-01
07-300-16, 05-670-03
Southshore Specific Plan



Zone Map

Exhibit A



13194

CITY COUNCIL OF THE CITY OF OXNARD

ORDINANCE NO. 2843

ORDINANCE APPROVING PLANNING AND ZONING PERMIT NO. 05-670-03 (DEVELOPMENT AGREEMENT) FOR PROPERTY GENERALLY LOCATED ON THE NORTH SIDE OF HUENEME ROAD, EAST OF EDISON DRIVE, WEST OF OLDS ROAD, AND SOUTH OF THE SOUTHERLY EXTENSION OF ROSE AVENUE (APNs 223-03-030-125, -145, -185, -195, -205, -225, -255, -275, -285, -295, -300, -310, -320; 224-0-043-155 AND 224-0-054-355), SUBJECT TO CERTAIN CONDITONS. THE APPLICATION WAS FILED BY HEARTHSHIDE HOMES/ITO FARMS, LLC., 6 EXECUTIVE CIRCLE, SUITE 250, IRVINE, CA 92614

WHEREAS, City Council has carefully reviewed Planning Commission Resolution No. 2011-16 recommending approval of a Development Agreement for property located on the North side of Hueneme Road, East of Edison Drive, West of Olds Road, and South of the Southerly extension of Rose Avenue (APNs 223-03-030-125, -145, -185, -195, -205, -225, -255, -275, -285, -295, -300, -310, -320; 224-0-043-155 and 224-0-054-355) as shown in Exhibit A, filed by Hearthside Homes/Ito Farms; and

WHEREAS, pursuant to Government Code section 65864 et seq., and Resolution No. 8139 of the City Council of the City of Oxnard, an application for a development agreement associated with the following development project has been presented for approval: 03-620-03 (General Plan Amendment); 03-640-01 (Specific Plan); 03-560-01 (Prezoning); 07-300-16 (Tentative Subdivision Map for Tract No. 5427), herein known as the SouthShore Specific Plan; attached hereto as Exhibit A ("the Development Agreement"); and

WHEREAS, all necessary public hearings on such application were duly held by the Planning Commission on April 7, 2011 and by the City Council on June 14, 2011.

WHEREAS, on March 23, 2010, the City Council certified Final Environmental Impact Report (FEIR) No. 05-03 (SCH #2005091094) for the SouthShore Specific Plan and South Ormond Beach Specific Plan Projects (Ormond Beach Development Projects) prepared pursuant to the California Environmental Quality Act, Cal. Public Resources Code Section 21000 et seq. (CEQA), and

WHEREAS, the documents and other material that constitute the record of proceedings are located in the Planning Division, and the custodian of the record is the Planning Manager; and

WHEREAS, the City Council finds the Applicant agrees with the necessity of and accepts all elements, requirements, and conditions of this permit as being a reasonable manner of preserving, protecting, providing for, and fostering the health, safety and welfare of the constituency in general and the persons who work, visit, or live in the proposed development in particular; and

WHEREAS, the Applicant agrees as a condition of approval and at its own expense, to indemnify and defend the City of Oxnard and its agents, officers and employees from and against any claims, actions or proceedings to attack, set aside, void or annul the approval of this ordinance or any actions or proceedings, acts or determinations taken, done or made before the approval of this ordinance that were part of the approval process; and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OXNARD DOES ORDAIN AS FOLLOWS:

Part 1. *Approval and Findings.* The Development Agreement is approved and the Mayor is authorized to execute the Development Agreement. The City Council finds that the Development Agreement is consistent with the 2020 General Plan as amended by General Plan Amendment No. PZ 03-620-03 and is consistent with the SouthShore Specific Plan, adopted by Ordinance No. _____, and complies with the requirements of Government Code Section 65867.5 with respect to compliance with Government Code Section 66473.7.

In approving the Development Agreement, the City Council adopts and incorporates by reference the Findings of Fact and Statement of Overriding Considerations pursuant to Section 21081 of CEQA and Sections 15091 through 15093 of Title 14 of the California Code of Regulations previously adopted by the City Council.

Part 2. *Effective Date and Recordation.* The Development Agreement shall become effective on the effective date of this ordinance. Not later than ten days after such date, the City Clerk shall record a copy of the Development Agreement in the office of the Ventura County Recorder.

Part 3. Within 15 days after passage, the City Clerk shall cause this ordinance to be published one time in a newspaper of general circulation published and circulated within the City. Ordinance No. 2843 was first read on June 14, 2011 and finally adopted on _____, 2011, to become effective 30 days thereafter.

PASSED AND ADOPTED this 14th day of June 2011, by the following vote:

AYES:

NOES:

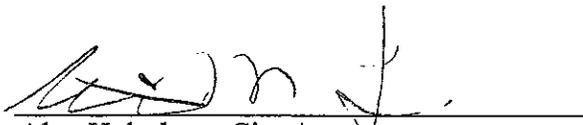
ABSENT:

Dr. Thomas E. Holden
Mayor

ATTEST:

Daniel Martinez, City Clerk

APPROVED AS TO FORM:



Alan Holmberg, City Attorney

EXHIBIT A

FINAL

DEVELOPMENT AGREEMENT FOR

SOUTHSHORE SPECIFIC PLAN

EXHIBIT A

FINAL

DEVELOPMENT AGREEMENT FOR

SOUTHSHORE SPECIFIC PLAN

March 24, 2011

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

City of Oxnard
305 West Third Street
Oxnard, California 93030
Attention: City Clerk

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made as of _____, 2011, by and between the CITY OF OXNARD, a municipal corporation of the State of California (the "City"), and the following parties (collectively, the "Owners"):

1. Ito Farms, Inc., a California Corporation ("Ito Farms");
2. Ritsuo Ito and Kazuko Ito, Trustees of the Ito Family Trust dated August 26, 1993, as to an undivided 11/16 interest, and Sachiko Ito, Trustee of the Sachiko Ito Trust dated September 2, 1993, as to an undivided 5/16 interest (the "Ito Trusts");
3. Plum Vista, L.P., a California limited partnership ("Plum Vista");
4. South Shore Land Company, LLC, a California limited liability company ("SSLC/LLC");
5. SSLC/LLC, Dave O. White, Trustee of the Realty Services Defined Benefit Pension Plan, and Frank E. White, Trustee of the Frank E. White Sole Proprietorship Defined Benefit Plan (collectively, the "SSLC Group");
6. John M. Katsuda, James Tadashi Katsuda Trust, James Katsuda, Ruby Mitsuko Katsuda 1992 Trust, and Kenneth K. Katsuda (collectively, "Katsuda"); and
7. Ruby Ishimoto, as Trustee of the Mae Katsuda Trust ("Ishimoto").

The City and the Owners shall be referred to collectively within this Agreement as the "Parties."

RECITALS

- A. California Government Code Sections 65864 through 65869.5 and City Council Resolution No. 10,448 authorize the City to enter into binding development agreements with persons or entities owning legal or equitable interests in real property located within the sphere of influence of the City.

- B. The property which is the subject of this Agreement (the “**Specific Plan Area**”) consists of the real property located within the boundaries of the SouthShore Specific Plan (the “**Specific Plan**”) in the unincorporated area of south Oxnard. The Specific Plan Area consists of approximately 323 acres and is within the sphere of influence of the City. The Specific Plan was adopted by the City Council on _____, 2011.
- C. Each of the Owners is the legal or equitable owner of a portion of the Specific Plan Area. The boundaries of the ownership interest of each of the Owners are more particularly described in Exhibit A and depicted on Exhibit B and reflect that:
1. Ito Farms own approximately 83.78 acres of the Specific Plan Area, as depicted on Exhibit B (the “Ito Farms Property”).
 2. The Ito Trusts own approximately 83.98 acres of the Specific Plan Area, as depicted on Exhibit B (the “Ito Trust Property”).
 3. Plum Vista owns approximately 35.29 acres of the Specific Plan Area, as depicted on Exhibit B (the “Plum Vista Property”).
 4. SSLC/LLC owns approximately 24.69 acres of the Specific Plan Area, as depicted on Exhibit B (the “SSLC/LLC Property”).
 5. The SSLC Group owns approximately 14.35 acres of the Specific Plan Area, as depicted on Exhibit B (the “SSLC Group Property”).
 6. Katsuda owns approximately 9.8 acres of the Specific Plan Area, as depicted on Exhibit B (the “Katsuda Property”).
 7. Ishimoto owns approximately 4.97 acres of the Specific Plan Area, as depicted on Exhibit B (the “Ishimoto Property”).

The Ito Farms Property, the Ito Trust Property, the Plum Vista Property, the SSLC/LLC Property, the SSLC Group Property, the Katsuda Property, and the Ishimoto Property shall be referred to collectively within this Agreement as the “Properties.”

- D. Although the City, Southern California Edison, and the Southern California Gas Company are legal or equitable owners of portions of the Specific Plan Area, neither is an Owner for purposes of this Agreement and their portions of the Specific Plan Area are not Properties as defined in this Agreement.
- E. The Parties desire to enter into this Agreement in conformance with California Government Code Sections 65864, *et seq.*, and all applicable City ordinances in order to achieve the mutually beneficial development of the Properties as expressly provided in this Agreement.
- F. It is the intention of the Owners, but not a requirement of this Agreement, that they will identify and enter into an agreement with a “Master Developer” (the “Master Developer Agreement”) which will allow the Master Developer to develop the Properties in the manner contemplated by this Agreement. The Master Developer Agreement will allow the

Master Developer to either (1) succeed to the respective interests of each of the Owners under this Agreement by acquiring a legal or equitable interest in each of the Properties or (2) represent the collective interests of all of the Owners in the implementation of this Agreement pursuant to a management, development, partnership, or other agreement jointly entered into by each of the Owners.

- G. The development contemplated by this Agreement consists of residential development, public recreation areas, and potential school uses all in accordance with the Specific Plan (collectively for all Properties, the "Projects").
- H. To facilitate implementation of the Projects, Owners have obtained approval from the City of the following Existing Land Use Regulations and Development Approvals (as those terms are defined in Section 1 below):
 - 1. Approval of the Specific Plan;
 - 2. Approval of an amendment to the 2020 General Plan (the "**General Plan**") Land Use Map designation for the Properties and changes to the text of the Land Use Element of the General Plan (together, the "**General Plan Amendment**");
 - 3. Certification of an environmental impact report for the Projects (the "**EIR**") pursuant to the California Environmental Quality Act ("**CEQA**");
 - 4. Approval of annexation of the Properties to the City by the Ventura County Local Agency Formation Commission;
 - 5. Zone changes for the Properties; and
 - 6. Approval of a master tentative subdivision map for the Properties ("Master Tentative Map").
- I. This Agreement will provide specific and valuable public benefits to the City and its residents, some of which are set forth in Section 6.5 below, and will likewise provide substantial benefits to the Owners for which consideration the Owners agree to provide the public benefits, including affordable housing as set forth herein.
- J. The Planning Commission of the City (the "**Planning Commission**") and the City Council each have (1) given notice of their intention to consider this Agreement, (2) conducted public hearings on this Agreement as required by the California Government Code, and (3) found that, as of the Effective Date, the provisions of this Agreement will be consistent with the General Plan, City zoning ordinances, and the Specific Plan. The City Council also has specifically considered the impacts and benefits of the Projects upon the welfare of the residents of the City and the surrounding region. The City has determined that this Agreement is beneficial to the residents of the City and is consistent with the public health, safety, and welfare needs of the residents of the City and the surrounding region. Additionally, the City Council has certified the EIR.

- K. On _____, 2011, the Planning Commission held a duly noticed public hearing at which the Planning Commission recommended that the City Council enter into this Agreement.
- L. On _____, 2011, the City Council adopted Ordinance No. _____ approving this Agreement.

AGREEMENT

The Parties agree as follows:

1. Definitions.

- 1.1 **"Affordable Unit"** means a unit of housing that meets the criteria for an affordable housing unit as set forth in the Specific Plan.
- 1.2 **"Agreement"** shall mean this Development Agreement between the Parties. The term "Agreement" shall include any amendment properly approved and executed pursuant to Section 11.
- 1.3 **"Approval Date"** means the date on which the City Council conducted the first reading of the ordinance adopting this Agreement. That date is _____, 2011.
- 1.4 **"Applicable Rules"** means this Agreement, the Existing Land Use Regulations, the Master Tentative Map, and all Subsequent Development Approvals.
- 1.5 **"City"** shall mean the City of Oxnard, California.
- 1.6 **"City Council"** refers to the City Council of the City.
- 1.7 **"City Manager"** shall mean the City Manager of the City.
- 1.8 **"County"** means the County of Ventura, California.
- 1.9 **"Day"** refers to a calendar day unless specifically stated as a "business day."
- 1.10 **"Development Approvals"** shall mean all permits and other entitlements approved or issued by the City for the use of, construction upon, and/or development of one or more of the Properties. For the purposes of this Agreement, Development Approvals shall be deemed to include the following actions, including revisions, addenda, amendments, and modifications to these actions:
- (a.) tentative and final subdivision and parcel maps;
 - (b.) special use permits, use permits, and site development permits;

- (c.) planned development permits;
- (d.) zoning;
- (e.) site plans and preliminary and final development plans;
- (f.) sewer and water connection permits and agreements;
- (g.) grading, stockpiling, encroachment, and building permits;
- (h.) certificates of compliance, lot line adjustments, and boundary adjustments;
- (i.) street, drainage, utility, stormwater, landscape and other improvement permits and agreements;
- (j.) design review;
- (k.) occupancy permits; and
- (l.) environmental review documents for a Project.

- 1.11 **“Effective Date”** means the date on which the City Ordinance _____ approving this Agreement becomes operative under California Government Code Section 36937.
- 1.12 **“Exhibit”** refers to an exhibit to this Agreement unless otherwise specified. All Exhibits are deemed incorporated within this Agreement.
- 1.13 **“Existing Impact Fees”** refers to those impact fees and impact fee programs set forth within the Applicable Rules and uniformly applied to all development projects within the City as of the Approval Date. The Existing Impact Fees include, but are not limited to, the following: Growth Requirement Capital Fees, Planned Drainage Facilities Fees, Planned Water Facilities Fees, Sewer Connection Fees, Sewer Conveyance Fees, Traffic Impact Fees, Wastewater Treatment Fees, Water Resource Development Fees, Capital Facility Charges (water), and Water System Connection Fees.
- 1.14 **“Existing Land Use Regulations”** means all Land Use Regulations in effect on the Effective Date, including the General Plan Amendment and the Specific Plan. However, changes to Land Use Regulations occurring between the Approval Date and the Effective Date shall be considered part of the Existing Land Use Regulations only for those Properties whose Owner has consented in writing to such changes. Each of the Owners has consented to the General Plan Amendment and the Specific Plan, both of which shall be considered part of the Existing Land Use Regulations.
- 1.15 **“Financing District”** refers to a community facilities district, assessment district, infrastructure financing district, or other form of district or bond financing authorized by California as a means to fund public improvements and/or the

maintenance of those improvements. A Financing District includes, but is not limited to, the community facilities capital improvement and maintenance districts described in Section 6.9 below.

- 1.16 **“General Plan”** shall mean the general plan of the City as of the Effective Date.
- 1.17 **“General Plan Amendment”** shall refer to the general plan amendment for the Properties adopted by the City Council on _____, 2011, through Resolution No. _____. The General Plan Amendment modified the City’s 2020 General Plan Land Use Map designation for the Properties and the text of the Land Use Element of the General Plan. A copy of Resolution No. _____ is attached as Exhibit C.
- 1.18 **“Grading Plan”** refers to any rough or mass grading plan for all or any portion of any of the Properties.
- 1.19 **“Include”** and its derivatives such as “including” shall be deemed to incorporate the phrases “without limitation,” “but not limited to,” or their grammatically correct equivalents, unless specifically set forth as “includes only,” “include only,” “included only,” including only,” or equivalent phrases.
- 1.20 The **“Ishimoto Property”** refers to those portions of the Specific Plan Area in which Ishimoto has a legal or equitable interest as of the Approval Date as set forth in Exhibits A and B.
- 1.21 The **“Ito Farms Property”** refers to those portions of the Specific Plan Area in which Ito Farms has a legal or equitable interest as of the Approval Date, as set forth in Exhibits A and B.
- 1.22 The **“Ito Trust Property”** refers to those portions of the Specific Plan Area in which the Ito Trusts have a legal or equitable interest as of the Approval Date, as set forth in Exhibits A and B.
- 1.23 The **“Katsuda Property”** refers to those portions of the Specific Plan Area in which Katsuda has a legal or equitable interest as of the Approval Date as set forth in Exhibits A and B.
- 1.24 **“Land Use Regulations”** shall mean all ordinances, resolutions, codes, rules, regulations and official policies of the City governing the development and use of land, including the permitted use of land, the density or intensity of use, subdivision requirements, timing and phasing of development, the maximum height and size of buildings, the provisions for reservation or dedication of land for public purposes, and the design, improvement, construction, initial occupancy standards and specifications applicable to the development of land within the City. Land Use Regulations include the General Plan, the Specific Plan, and the City zoning ordinance.

- 1.25 **“Major Default”** refers to the material and substantial failure by (1) an Owner to timely meet that Owner’s obligations to pay fees, provide reimbursement, or provide public facilities pursuant to this Agreement, or (2) the City to honor an Owner’s Vested Right, or (3) the City to provide the agreed upon cooperation needed to implement the development of the Properties. This definition is not intended to expand or limit the legal definition of “materiality,” but only to establish the agreement of the Parties as to the limited nature of a default which could lead to an early termination of this Agreement with respect to one or more of the Properties.
- 1.26 **“Master Developer”** refers to a party who, in order to develop the Properties in a manner consistent with the Specific Plan and this Agreement, either (1) obtains a legal or equitable interest in each of the Properties or (2) represents the collective interests of all of the Owners pursuant to a management, development, partnership, or other agreement jointly entered into by each of the Owners. A Master Developer who obtains a legal or equitable interest in each of the Properties shall be deemed a “Transferee” under this Agreement.
- 1.27 **“Master Developer Agreement”** refers to an agreement between all of the Owners and a Master Developer which allows the Master Developer to either (1) succeed to the respective interests of each of the Owners under this Agreement by acquiring a legal or equitable interest in each of the Properties or (2) represent the collective interests of all of the Owners in the implementation of this Agreement pursuant to a management, development, partnership, or other agreement jointly entered into by each of the Owners.
- 1.28 **“Master Tentative Map”** means Tentative Map No. 5427 of the City which was approved by the City before the Effective Date and referenced in Recital H6 above.
- 1.29 **“Owners”** refers to Ito Farms, the Ito Trusts, Ishimoto, Katsuda, SSLC/LLC, the SSLC Group, and Plum Vista, who may be referred to individually as an **“Owner.”** To the extent consistent with the provisions of Section 18 of this Agreement, **“Owners”** also shall include any **“Transferee”** of an Owner who succeeds to that Owner’s legal or equitable interest in a portion of the Specific Plan Area, including a Master Developer.
- 1.30 An **“Owner’s Vested Right”** refers to the guaranteed right of each of the Owners to develop its respective Property according to the terms set forth in this Agreement, with particular reference to Section 4.
- 1.31 The **“Parties”** means the City and the Owners. A **“Party”** refers to either the City or one of the Owners.
- 1.32 **“Periodic Review”** refers to the City’s review of an Owner’s good faith compliance with the terms of this Agreement pursuant to California Government Code Section 65865.1, as set forth in Section 10 below.
- 1.33 **“Planning Commission”** refers to the Planning Commission of the City.

- 1.34 The **"Plum Vista Property"** refers to those portions of the Specific Plan Area in which Plum Vista has a legal or equitable interest as of the Approval Date as set forth in Exhibits A and B.
- 1.35 A **"Project"** or an **"Owner's Project"** refers to the development of one of the Properties to the extent determined by the Owner of that Property in a manner consistent with the Specific Plan. **"Projects"** refers to all the Owners' Projects, collectively.
- 1.36 The **"Properties"** refers to, collectively, the Ito Farms Property, the Ito Trust Property, the Ishimoto Property, the Katsuda Property, the SSLC/LLC Property, the SSLC Group Property, and the Plum Vista Property, as identified in Exhibits A and B.
- 1.37 A **"Property"** or an **"Owner's Property"** refers to the specific one of the Properties in which an individual Owner has a legal or equitable interest, as identified in Exhibits A and B.
- 1.38 **"Qualified Lender"** shall have the meaning assigned to such term in Section 13.1.
- 1.39 The **"SCE Property"** refers to those portions of the Specific Plan Area which are owned by the Southern California Edison Company and designated by the Specific Plan for community park uses.
- 1.40 The **"Signing Date"** is the date on which the last of the Parties has signed this Agreement.
- 1.41 **"Specific Plan"** means the SouthShore Specific Plan of the City as of the Effective Date, plus any amendments to the Specific Plan approved by the City which have been agreed to prior to their adoption in writing by all of the Owners.
- 1.42 **"Specific Plan Area"** refers to the real property located within the boundaries of the SouthShore Specific Plan in the unincorporated area of south Oxnard, consisting of approximately 323 acres within the sphere of influence of the City. The Specific Plan was adopted by the City Council on _____, 2011.
- 1.43 The **"SSLC Group Property"** refers to those portions of the Specific Plan Area in which the SSLC Group has a legal or equitable interest as of the Approval Date as set forth in Exhibits A and B.
- 1.44 The **"SSLC/LLC Property"** refers to those portions of the Specific Plan Area in which SSLC/LLC has a legal or equitable interest as of the Approval Date as set forth in Exhibits A and B.
- 1.45 **"Subsequent Development Approvals"** means all Development Approvals for one or more of the Properties which (1) implement the Specific Plan, (2) are approved, granted, or issued after the Effective Date, and (3) are required or permitted by either

the Existing Land Use Regulations, Subsequent Land Use Regulations applicable to a Property to which the Owner of that Property has consented in writing, or this Agreement. Subsequent Development Approvals include all development review approvals required under the City Code, site development permits, excavation, grading, building, construction, encroachment or street improvement permits, occupancy certificates, utility connection authorizations, drainage, landscape, or other permits or approvals necessary for the grading, construction, marketing, use and occupancy of one or more of the Projects.

1.46 **“Subsequent Land Use Regulations”** means those Land Use Regulations which are both adopted and effective after the Approval Date and which are *not* incorporated within the definition of Existing Land Use Regulations.

1.47 **“Term”** means the term of this Agreement as set forth in Section 2 below.

1.48 **“Transferee”** refers to one or more persons and/or entities who acquire an interest in an Owner’s Property as set forth in Section 18.1 of this Agreement.

2. **Term of Agreement.** This Agreement shall be deemed entered into, binding upon the Parties, and applicable to the Properties upon the later of the Effective Date and the date upon which it has been signed by all of the Owners. While binding upon the Parties, it shall not become operative as to an individual Owner’s Property until after (1) the Effective Date and (2) the annexation of that Owner’s Property to the City, provided that such annexation occurs on or before December 31, 2020. Irrespective of the Approval Date, the Signing Date, or the date upon which the Agreement is operative as to an individual Owner’s Property, the term of this Agreement shall commence for all of the Properties upon the Effective Date and shall remain in effect for a term of thirty (30) years (the **“Term”**), unless the Term is modified by mutual written consent of the City and each of the Owners. However, the City and an individual Owner may agree to extend the term of this Agreement as to that Owner’s Property without (1) extending the Term for any other Owner’s Property or (2) obtaining the consent of all Owners. Upon the expiration of the Term for a Property, this Agreement shall be deemed terminated and of no further force and effect for that Property, but shall continue in effect for all other Properties not subject to that termination.
3. **Legal or Equitable Interest of the Owners.** Each of the Owners represents to the City, for itself alone, that it owns legal or equitable title to the Property as described and depicted in Exhibits A and B.
4. **Vested Right to Develop the Project.** This Agreement binds the City to the terms of this Agreement and limits, to the degree specified in this Agreement and under State law, the City’s ability to regulate development of the Projects and the Properties during the Term.
 - 4.1 **Applicable Rules.** Each of the Owners shall have the vested right (**“Owner’s Vested Right”**) to complete development of the Project on its Property to the extent and in the manner provided in this Agreement, the Existing Land Use Regulations, the Master Tentative Map, and all Subsequent Development Approvals (the **“Applicable Rules”**). An Owner’s Vested Right includes the right to build on that Owner’s

Property such residential, commercial, retail, and other development and appurtenant facilities as are permitted by the Specific Plan. To enable each Owner to complete its Project, an Owner's Vested Right shall include the rights to (1) develop the maximum amount of residential, commercial, retail, and other development and appurtenant facilities permitted by the Applicable Rules, (2) the timely issuance by the City of all Subsequent Development Approvals, and (3) the timely taking by the City of such other actions that are (i) requested by that Owner and (ii) consistent with the terms of this Agreement. Where the Applicable Rules permit the development of some or all of an Owner's Property within a specified range of dwelling units, that Owner's Vested Right shall include the right to develop to the maximum level of that range, provided that that Owner can comply with all development standards contained in the Applicable Rules. Any change in the Applicable Rules, whether enacted by ordinance, resolution, initiative, referendum, policy adoption, or otherwise, adopted or becoming effective after the Approval Date shall not be applicable to or binding upon any Owner, any of the Projects, or any of the Properties, except under either of the following circumstances:

- (a.) All Owners have agreed in writing to the change in the Applicable Rules.
- (b.) The Owner of an individual Property has agreed in writing to the change in the Applicable Rules, in which case the change will apply only to that individual Owner's Property. Under no circumstances, however, may such a change modify that Owner's share or obligation with respect to any financial obligation related to this Agreement, including those related to (1) the participation in infrastructure and maintenance costs, (2) Financing Districts formed or to be formed to implement this Agreement, and (3) reimbursement obligations for infrastructure improvement expenses.

4.2 No Conflicting Enactments. Except as provided in Section 9.2 and without limiting any Owner's Vested Right, after the Approval Date, the City shall not apply to any Project or any Property any condition, requirement, or restriction of any nature which is not included within the Applicable Rules, whether by (1) specific reference to the development of that Project or Property or the Specific Plan Area as a whole, or (2) a general enactment applicable to some or all other properties within the City. This limitation applies to any action of the City, including those (1) of the Planning Commission, the City Council, the electorate, or otherwise, and (2) adopted or implemented by ordinance, resolution, policy, initiative, referendum, or otherwise, which would directly or indirectly:

- (a.) Limit or reduce the permitted density or intensity of that Project or Property, or otherwise require any reduction in the height, number, size or square footage of lots, structures or buildings;
- (b.) Expand or increase that Owner's obligations with respect to the provision of parking spaces, streets, roadways and/or any other public or private improvements, structures or dedications of land;

- (c.) Limit, delay, or control the timing or phasing of the construction or development of that Project in any manner; or
 - (d.) Limit the design, improvement or construction standards or specifications or the location of buildings, structures, grading or other improvements relating to the development of that Project or Property in a manner which is inconsistent with or more restrictive than the Applicable Rules.
- 4.3 Master Developer. The Parties anticipate that development of the Properties as contemplated by the Specific Plan shall be implemented through either the services of a Master Developer or the acquisition of legal and/or equitable interests in each of the respective Properties by a Master Developer.
- 4.4 Obligations Contingent Upon Master Developer Agreement. Other than the obligations to dedicate rights-of-way and easements as set forth in Section 6.5(g)(iii), 6.5(h)(i), and 6.5(h)(ii) below, all obligations of all Owners under this Agreement shall be contingent upon the filing of the first application for a Subsequent Development Approval by a Master Developer. This contingency may be waived in a writing signed by each of the Owners without the need for an amendment to this Agreement.
- 4.5 Owner's Vested Right Not Contingent Upon Master Developer Agreement. Owner's Vested Right is not subject to the execution of a Master Developer Agreement. Nonetheless, the City shall not be obligated to issue grading or building permits for implementation of the Specific Plan until (1) each of the Owners has consented to the formation of the Financing Districts described in Section 6.9(a) and (b) below¹ and (2) City has received notice from the Owners stating that a Master Developer Agreement has been signed by each of the Owners. Thereafter, the City shall be obligated to issue to the Master Developer or its successors all Subsequent Development Approvals needed to implement the Specific Plan. However, none of the Owners may implement development of an Owner's Project independent of the development of the remaining Properties unless all of the Owners have consented in writing to allow that Owner or Owners to proceed independently and have waived the contingency set forth in Section 4.4 above.

5. **Development, Impact, Processing, and Other Fees.**

- 5.1 Impact Fees and Dedication and Reservation Requirements. Notwithstanding any other provisions of this Agreement which limit the obligations of Owners with respect to specific fee, dedication, and reservation requirements:
- (a) Owners shall pay the Existing Impact Fees applicable to the Projects, the rates of which may be adjusted by the City from time to time, and such other fees the

¹ Unless the City has either (i) failed to approve those Financing Districts after a request from Owners or (ii) stated in writing that those Financing Districts are not required by the City. In either of those cases, the City shall be obligated to issue all Subsequent Development Approvals necessary to implement the Specific Plan.

City may adopt in the future in accordance with applicable law that offset or reimburse City for the cost of public improvements related to development. Notwithstanding the preceding sentence, for a period ending five (5) years after the City Council's approval of the first final map for the Project, the Growth Requirement Capital Fees shall be fixed at the rate in effect at the time of approval of the first final map and adjusted annually by a percentage equal to the percentage change in the 20-Cities Construction Cost Index in the Engineering News Record from the index for December of the preceding calendar year to the index for December of the adjustment year. Except for the aforementioned annual Construction Cost Index adjustment, the Growth Requirement Capital Fees shall not be subject to adjustment during said five (5) year time period. After expiration of said five (5) year time period, the Projects shall be subject to the Growth Requirement Capital Fees at the rate then in effect.

- (b) Only those requirements for the dedication or reservation of land which are set forth within either (1) the Applicable Rules and uniformly applied to all development projects within the City as of the Approval Date or (2) this Agreement may be imposed upon one or more of the Owners, Project, or Properties.

- 5.2 Processing and Inspection Fees. After the Effective Date, the Projects shall be subject to all lawful nexus-based fees which reimburse the City for the cost of processing development applications or reimburse the City for the cost of building inspection or plan checking, provided that those fees are applied consistently and proportionately to all development projects within the City.
- 5.3 Storm Drain Improvements. The City has constructed storm drain improvements in Hueneme Road adjacent to the project (Hueneme Storm Drain) that will benefit the Project once the Properties are developed. Prior to the issuance of the first residential building permit for the Project, the Master Developer will reimburse the City for the cost of constructing the storm drain improvement (\$332,000), which amount shall be adjusted at the time of payment by a percentage equal to the percentage change in the 20-Cities Construction Cost Index as reported in the Engineering News Record. The percentage change shall be the change in the index between the Effective Date of this Agreement and the index reported in the month preceding the payment. .
- 5.4 Park Fees. Except as otherwise provided in this Agreement, because the reasonable value of the Public Recreation Areas being provided pursuant to this Agreement is well in excess of the park and recreation fees that the City is authorized to levy against the Owners pursuant to California Government Code Section 66477 or any similar statute ("Park Fees"), the Owners shall not be required to pay any Park Fees. Notwithstanding any other provision of law, as partial consideration for the City entering into this Agreement, the City shall not be liable to any of the Owners for any amount by which the value of the Public Recreation Areas exceeds the amount of Park Fees that would otherwise be due.

- 5.5 Fire Facilities and Services. Notwithstanding any other provision of this Agreement, the obligation of the Projects or Properties to contribute to the provision of fire facilities or services shall be limited to the requirements of Section 6.5 below.
- 5.6 Public Art. Notwithstanding any other provision of this Agreement, Owners shall each participate in the City's Art in Public Places Program solely as provided within the Specific Plan.
- 5.7 Affordable Housing. Notwithstanding any other provision of this Agreement, City policies, or any Land Use Regulation, the Specific Plan shall exclusively define the obligations of the Properties and the Projects with respect to the provision of affordable housing. No other existing or future affordable housing fee or program shall apply to the Properties or the Projects.

6. Development of the Property.

- 6.1 Permitted Uses. Each Owner agrees that its Project shall be developed in accordance with the Specific Plan and the Applicable Rules.
- 6.2 Development Standards. All development and design requirements and standards applicable to a Project shall conform to the Applicable Rules.
- 6.3 Maximum Height and Size. The maximum height of any buildings constructed within a Project shall not exceed the standards set forth in the Applicable Rules.
- 6.4 Density and Intensity of Use. The maximum number of units permitted within a Project shall be as set forth in the Applicable Rules.
- 6.5 Public Benefits. In consideration for their respective Owner's Vested Rights, the Owners agree to provide the public benefits listed in this subsection (the "**Public Benefits**") and to comply with the reimbursement requirements set forth in Section 6.12 below. The Public Benefits exceed the exactions which the City could legally impose upon the Projects. Acknowledging this fact, the Owners waive any objections they may have to providing the Public Benefits as consideration for this Agreement. The Public Benefits are:
 - (a) Elementary School. The Ocean View School District currently operates at near capacity three elementary schools and one middle school. The Specific Plan designates a 9-acre site for a new elementary school within an early phase of the Projects. Through negotiations with the Ocean View School District, the Owners anticipate a mitigation agreement which will provide for the formation of a Financing District in which all of the Owners will participate and which will finance the acquisition of the school site and the construction of an elementary school to house no more than 600 students. Additionally, the Owners agree to pay in advance all funds needed to hire an architect and process development plans for this school through the state Department of Education. These contributions toward providing school facilities far exceed

any contributions which could be imposed on the Owners under state law and assure that the Projects will not unduly impact the existing elementary schools within the City. The failure of the Owners and the Ocean View School District to complete their mitigation agreement on the terms set forth within this Section, or at all, shall not constitute a default under this Agreement.

- (b.) Affordable Housing. The Projects shall contribute to the affordable housing stock of the City as set forth in Section 5.7 above.
- (c.) Parks. The Projects will provide public recreation areas including, among other things, parks, and trails (collectively the “**Public Recreation Areas**”), including a twenty-five (25) acre community park, eight (8) acres of neighborhood parks, and passive park area adjacent to a lake within the Specific Plan Area. The Owners agree that these park facilities will be open to all residents of the City, not just those within the Specific Plan Area. This obligation shall be contingent upon the formation of a Financing District by the City, if requested by the Master Developer, to fully finance the acquisition, improvement, and maintenance of the Public Recreation Areas, as well as the ongoing operation and maintenance and permitting of the lake and associated stormwater quality systems as set forth in Section 5.3 of the Specific Plan.

The amount of parkland and park facilities and improvements to be provided by the Projects exceeds the City’s requirement for local parks. By this Agreement, the Owners waive any claims they may have against the City with respect to the requirement to contribute parkland in excess of the maximum amount established by state and local law.

- (d.) Facilities at College Park. The City owns land located north of the Specific Plan Area which is known as College Park. At the present time, the City does not have funds to construct needed public facilities at College Park. Through development of their respective Projects, each of the Owners shall contribute toward the costs of building community facilities at the College Park property owned by the City. The combined contribution of the Owners toward these facilities shall be \$1,500,000 and shall be allocated among the Owners as provided in Section 8.3.2 of the Specific Plan and paid by the Master Developer in equal installments of \$500,000 at the issuance of the 500th, 900th, and 1200th building permit for residential units (excluding affordable housing units).
- (e.) Fire Station. In addition to the allocation of Growth Requirement Capital Fees for fire-related facilities, the Owners shall pay to the City the sum of Two Million Dollars (\$2,000,000) to be used by the City to construct and equip a new fire station to serve, among other areas, the Specific Plan Area. This amount shall be allocated among the Owners as provided in Section 8.3.2 of the Specific Plan.

The principal amount of this payment is fixed at a maximum amount of \$2,000,000, which represents one-half of the City’s current estimate of the cost

to fully construct and equip this proposed fire station. If the actual cost to construct and equip the fire station is less than Four Million Dollars (\$4,000,000), the City shall reimburse the Owners in an amount equal to one-half of the amount by which the actual cost is less than \$4,000,000. Such reimbursement shall be made on a pro rata basis to those Owners who have actually made the payments to the City, even if such payment was advanced on behalf of other Owners as provided below. The principal amount of the Owners' obligation shall be adjusted at the time of payment to reflect any increase from the Effective Date in the most recently published Consumer Price Index, All Urban Consumers, as published by the Bureau of Labor Statistics of the United States Department of Labor.

Upon the issuance of the 750th residential building permit for the Projects (excluding affordable housing units), the Master Developer shall pay the combined \$2,000,000 contribution of the Owners, subject to Section 6.12. This obligation shall be contingent upon the formation of a Financing District by the City, if requested by the Master Developer, to fully finance these improvements and services.

- (f.) Ormond Beach Natural Resource Management Program. In addition to compliance with project conditions of approval imposing resource protection measures to mitigate potential environmental impacts identified by the EIR, each of the Owners shall contribute toward the payment of ongoing maintenance costs for the Ormond Beach Natural Resource Management Program described in Section 3.6.3.3 of the EIR. The annual combined contribution of the Projects shall be \$190,000. This obligation shall be contingent upon the formation of a Financing District by the City, if requested by the Master Developer, to fully finance such maintenance costs and the costs of the resource mitigation measures imposed as conditions of approval.
- (g.) Roadways and Associated Improvements. The Master Developer shall be responsible for the construction of the following improvements, a significant portion of which, absent this Agreement, either exceeds the Owners' nexus-based obligations, will be provided earlier than required on a nexus basis, or both:
 - (i) The arterial backbone roadway system and related signalization, which includes SouthShore Drive (Rose Avenue), reconstruction of Hueneme Road between Edison Road and Olds Road, and the reconstruction of Olds Road, as required by the Master Tentative Map and the Specific Plan; and
 - (ii) Landscaping, hardscaping (including the pedestrian circulation network), and lighting and directional signage associated with the arterial backbone roadway system; and
 - (iii) In the event that the reconstruction of Hueneme Road is initiated by the City or other public agency prior to the start of the Project, the Owners

will dedicate in fee to the City the right-of-way across their respective Properties necessary to reconstruct the north side of Hueneme Road as depicted on the Master Tentative Map. The City will be responsible for preparing the legal descriptions for the right-of-way dedications and any other documentation that may be necessary. The dedication of right-of-way will occur not more than ninety (90) days prior to commencement of the road reconstruction project. The right-of-way necessary for the City-initiated road reconstruction project will terminate at the back of the north curb on Hueneme Road. The Owners will grant a temporary license to the City for the portions of their respective Properties located adjacent to the dedicated right-of-way as may be needed by the City during construction of the road. The specific dimensions of the property subject to the license will be determined by the City in consultation with the Owners during the preparation of the legal descriptions for the right-of-way dedications. Any additional road right-of-way necessary to construct the parkway and sidewalk will be dedicated in fee to the City concurrent with construction of the Project. The City will cooperate with owners of the Katsuda Property in mitigating adverse impacts to the residence at 1531 East Hueneme Road caused by the City-initiated road reconstruction project. Should any Owner not dedicate its portion of the Hueneme Road right-of-way as required by this Section, the City may initiate eminent domain proceedings to acquire that Owner's portion of the right-of-way. The Parties agree that in any eminent domain proceeding, the cost of acquisition of the right-of-way shall be \$0.00 (zero dollars), provided that the interest acquired is consistent with the intent of this Section. The failure of that Owner to dedicate its respective portion of the Hueneme Road right-of-way shall not be a default under this Agreement.

- (h.) Water, Recycled Water and Wastewater. Master planned water, recycled water, and wastewater-related infrastructure improvements (collectively, "**Master Planned Water and Wastewater Improvements**") will be constructed in conjunction with development of the Properties. As of the Approval Date, the City is in the process of updating its master plans for the Master Planned Water, Recycled Water, and Wastewater Improvements and will subsequently adopt or update its fees to reflect those facilities included in the updated master plans. Connection fees related to the Master Planned Water, Recycled Water, and Wastewater Improvements shall be paid on a per unit (for residential) and a per square foot (for commercial) basis at the time of the issuance of each building permit at the rates then in effect for either a residential unit or commercial building within the Projects.
- (i) *Recycled and Potable Water Easements.* If the City initiates construction of recycled water and/or potable water improvements on the north side of Hueneme Road and north from Hueneme Road across the Project area to Rose Avenue prior to the issuance of the first grading permit for the Project, the City will need to acquire additional right-of way on the

Properties to construct and maintain the water improvements. SouthShore Property LLC, Ishimoto Property, Katsuda Property and the Ito Trust Property will grant to the City at no cost a 20 foot wide easement across their respective properties adjacent to Hueneme Road for the purpose of constructing and maintaining recycled and/or potable water pipelines. In addition, the Ito Trust Property will grant to the City a second 20 foot wide easement for installation and maintenance of both recycled and potable water pipelines to be constructed across its property from Hueneme Road to the southern terminus of Rose Avenue. The purpose of the easement is to allow the City to construct and maintain recycled and potable water pipelines that will eventually serve the Projects, prior to the construction of the Projects. The general alignment of this easement is shown on Exhibit D. The precise alignment of the easement shall be located within the boundaries of the general alignment shown on Exhibit D and will be determined by the City in consultation with the Owner of the Ito Trust Property at the time the City is preparing the design of the pipelines. The City will be responsible for the cost of constructing and maintaining the pipelines. The City will coordinate with the Owner of the Ito Trust Property to minimize the impact on surface use during construction of the pipelines. The City will install the pipelines at a depth that will allow agricultural operations to continue unimpeded after the pipelines are in place. The easement will be extinguished at the time the Projects are completed and the water pipelines within the easement area have been relocated to SouthShore Drive as shown on Exhibit 5-7 of the Specific Plan. The cost of relocating the water pipelines will be borne by the Master Developer. Should any Owner not grant the easement required by this Section, the City may initiate eminent domain proceedings to acquire that easement. The Parties agree that in any eminent domain proceeding, the cost of acquisition of the easement shall be \$0.00 (zero dollars), provided that the interest acquired is consistent with the intent of this Section. The failure of that Owner to grant the required easement shall not be a default under this Agreement.

- (ii) *ASR Wells.* An essential component of the city's Groundwater Recovery Enhancement and Treatment Program ("GREAT Program") is the installation of aquifer storage and recovery (ASR) wells. As discussed in Section 5.4.2 of the Specific Plan, ASR well sites shall be located on the Properties included within the Specific Plan Area. If the City desires to construct these ASR wells prior to the issuance of the first grading permit for the Projects, Ito Farms will grant an exclusive easement to the City for construction and operation of the ASR well on its property at no cost to the City. The easement for each ASR well site shall be approximately 62 feet by 34 feet and located in the same position as shown on the Master Tentative Map. The easement will include adequate access, including but not limited to potable and recycled water lines, to facilitate the City's construction, operation, and maintenance of the ASR well. The City will

be responsible for any costs associated with adjusting the elevation of the well and the well site so that it is compatible with the finished grade of the surrounding area as shown on the Master Tentative Map. Should Ito Farms not grant the easement required by this Section, the City may initiate eminent domain proceedings to acquire that easement. The Parties agree that in any eminent domain proceeding, the cost of acquisition of the easement shall be \$0.00 (zero dollars), provided that the interest acquired is consistent with the intent of this Section. The failure of Ito Farms to grant the required easement shall not be a default under this Agreement.

(iii) *Recycled Water.* GREAT Program generated recycled water shall be used on the Property for all purposes amenable for recycled water uses.

(iv) *Water Supply.* In order to comply with City's Water Neutral Policy, the Projects shall comply with all mitigation measures set forth in Section 3.3.3.4.1 of the EIR.

- (i.) Environmental Resource Vehicles. The Master Developer will pay to the City a total of \$795,000 for the purchase of three Environmental Resource vehicles to be used solely by the City for trash collection, payable in increments of \$265,000 each upon the issuance of the 250th, 500th, and 750th residential building permits issued for the Projects. The payment increment amount shall be adjusted on July 1 of the fourth (4th) year following the Effective Date, and each July 1 thereafter, according to the percentage change in the Consumer Price Index, all items, prepared by the Bureau of Labor Statistics for the Los Angeles, Riverside, Orange County area relating to all urban consumers (CPI-U), index base 1967 + 100, comparing May of the previous year to May of the current year. The Master Developer's payment shall be subject to reimbursement from the other Owners as provided below. This obligation shall be contingent upon the formation of a Financing District by the City, if requested by the Master Developer, to fully finance these improvements.
- (j.) Acceleration of Public Improvements. By providing greater infrastructure than is required for development of the Projects and/or by doing so at an earlier date than could be required without this Agreement, the Projects will provide a significant benefit to the public. One example of such accelerated infrastructure is the improvement of Hueneme Road to a primary arterial.
- (k.) Orderly Development of the Property. This Agreement will further benefit the public by eliminating uncertainty in planning and providing for the orderly development of the Specific Plan Area. Specifically, this Agreement (1) eliminates uncertainty about the validity of exactions to be imposed by the City, (2) allows installation of necessary public improvements, in some cases earlier and/or in excess of the improvements which could be provided without this Agreement, (3) provides for the implementation of the Specific Plan, which includes significant development and dedication of land for public park and open space uses, with a value in excess of the fees that would otherwise be due

with respect to the Projects pursuant to California Government Code Section 66477, (4) provides for public services and infrastructure appropriate to the development of the Properties, (5) assures long-term maintenance of public features of the Projects by providing for the establishment of one or more Financing Districts to maintain certain landscaping and lighting, community lake and storm drain facilities, and community and neighborhood parks constructed as part of the Projects, (6) provides for the orderly development by the Master Developer of the Specific Plan Area as a comprehensive unit, and (7) generally serves the public interest within the City and the surrounding region.

- (l.) Standards for and Dedication of Improvements. All grading, paving, curbs and gutters, pathways, bikeways, water distribution systems, storm water drains, storm water drainage systems and associated collection facilities, waste water collection and sanitary sewers, utilities, street lights, traffic safety devices and ornamental "street trees", landscaping and landscaping maintenance, and Offsite and Onsite Improvements that are associated with the Project shall be designed, constructed and completed in accordance with City standards and Applicable Law. All Onsite and Offsite Improvements located within the public right-of-way shall be dedicated to the City upon completion of construction and final acceptance by the City.

- (m.) Maintenance Yard Improvements. Upon completion of each phase of public improvements to be completed within the Specific Plan Area, City shall assume maintenance responsibilities for those improvements. No earlier than nine months before its estimated date of completion of the first phase of those public improvements, Master Developer shall (1) give notice to the City of that estimated date and (2) pay to the City \$300,000, which amount shall be adjusted annually from the first December 31 after the Effective Date by a percentage equal to the percentage change in the 20-Cities Construction Cost Index in the Engineering News Record from the index for December of the preceding calendar year to the index for December of the adjustment year. The City will use these funds solely to construct, repair, or remodel a maintenance yard on City-controlled property to support City staff and store equipment and supplies necessary to maintain public infrastructure provided for in this Agreement, the Development Approvals, and the Subsequent Development Approvals.

- 6.6 Community Park. The Community Park as shown on Exhibit 2-1 in the Specific Plan is on property owned by Southern California Edison (SCE). As a part of the Owners' obligation to provide the Community Park improvements on the SCE Property, the Owners shall have the right to be present and cooperate with the City in negotiations for a lease between the City and SCE granting the City the right to use and improve the SCE Property for public park purposes. The Owners shall pay costs of leasing the SCE Property and constructing the Community Park improvements on the SCE Property, which obligations shall be contingent upon the formation of a

Financing District by the City, if requested by the Master Developer. If the City is unable to lease the SCE Property by the time the first residential building permit is issued for the Projects, then, notwithstanding Section 5.4, Owners shall pay Park Fees to the City with no credit or offset for public parks and recreational facilities dedicated or constructed in accordance with the Specific Plan.

- 6.7 Rough Grading Prior to Recordation of the Final Maps. For any grading of any of the Properties, the City shall issue a grading permit subject to (1) the City's receipt, review, and approval of a Grading Plan, geotechnical report, and engineering geologic report for the applicable portion of that Property and (2) the Grading Plan's compliance with all Applicable Rules, including the satisfaction of the City's bonding requirements. The City agrees that the reports and the Grading Plan will be promptly reviewed by the City, that a grading permit with respect to the Grading Plan may be issued, and that the respective Owner may grade the Property in accordance with the approved Grading Plan without that Owner first recording final maps for the portion of the Property which is the subject of the grading permit. Where a tentative subdivision map has been approved, only rough grading of that tract may be completed before a final map is recorded for that tract.
- 6.8 Fee Credits and Reimbursement for Roadway Improvements. As stated above, the Master Developer may construct, improve, or install onsite and offsite facilities and improvements which are greater in scope than the Projects' "rough proportional" share of those facilities and improvements (collectively, "**Excess Improvements**"). The Excess Improvements include the public benefits listed above. For Excess Improvements to Hueneme Road and Rose Avenue, the Master Developer shall receive reimbursement as provided in City Resolution No. 10,272. With respect to all other Excess Improvements, the Master Developer's obligation to provide the Excess Improvements shall be contingent upon the formation of a Financing District by the City, if requested by the Master Developer, to fully finance such costs. Alternatively, at its sole discretion, the Master Developer may elect to be reimbursed, to the full extent permitted by California law.
- 6.9 Financing Districts. At the Master Developer's request² and to the extent permitted by State law and the Existing Land Use Regulations, the City shall consider (1) establishing one or more community Financing Districts (see Section 1.15) to fund public improvements and/or the maintenance of those improvements and (2) creating bonded indebtedness to finance the construction, acquisition, and/or maintenance of facilities associated with the Projects. If any of the proceeds of such bonded indebtedness are not used or if any reimbursement is received by the Financing District that is not used for the purpose for which the Financing District was established, then such unused proceeds or any such reimbursement shall be used to retire or defease (as applicable) a portion of such bonded indebtedness.

² The Master Developer's request must be accompanied by proof that all Owners have consented in writing to the establishment of the Financing District(s).

City's failure to form a Financing District pursuant to the Master Developer's request shall relieve Master Developer from the obligations set forth in Sections 6.5.(d), (f), (i), and (m).

It is presently anticipated that these Financing Districts will consist of:

- (a.) A "**Capital Improvement Community Facilities District**" created pursuant to California Government Code Section 53311, *et seq.*, to establish a community facilities district and create bonded indebtedness for the purpose of financing the construction or acquisition cost of a portion of community facilities associated with the Projects, including the Excess Improvements. The establishment and maintenance of the Capital Improvement Community Facilities District shall be in accordance with City Council Resolution No. 11,630 adopted on September 14, 1999.
 - (b.) A "**Maintenance Community Facilities District**" created pursuant to California Government Code Section 53311, *et seq.*, to establish a community facilities district for the purpose of funding the cost of maintaining certain community facilities, improvements, and other services, including the Excess Improvements, authorized pursuant to Section 53313 *et seq.* of the California Government Code, including, but not limited to, landscaping, Public Recreation Areas, recreation trails, water features, and related equipment. The establishment and maintenance of the Maintenance Community Facilities District shall be in accordance with City Council Resolution No. 11,630 adopted on September 14, 1999.
- 6.10 Property Acquisition for Public Improvements. City shall cooperate with Owners in coordinating all onsite and offsite public facility improvements, including, but not limited to, roads, water supply facilities, sewers, and other infrastructure, constructed or enhanced under this Agreement or in connection with the development of the Properties. All requirements for such improvements contained in this Agreement, the Specific Plan, and/or the General Plan shall be implemented only by including those requirements as conditions of approval to the applicable subdivision maps for the Projects. Those conditions shall then be governed by the provisions of the California Subdivision Map Act, including Government Code Section 66462.5. The waiver of any condition pursuant to Section 66462.5 or any other applicable provision of the Subdivision Map Act shall also constitute the waiver of the Owner's corresponding obligation under this Agreement.
- 6.11 Construction Phasing and Sequencing. Because the California Supreme Court held in *Pardee Construction Co. v. City of Camarillo*, 37 Cal. 3d 465 (1984), that the failure of the parties in that case to provide for the timing of development resulted in a later-adopted initiative restricting the timing of development to prevail over the parties' agreement, it is the specific intent of the Parties to provide for the timing of development of the Projects in this Agreement. To do so, the Parties acknowledge and provide that each of the Owners shall have the right, but not the obligation, to complete its Project in such order, at such rate, at such times, and in as many

development phases and sub-phases as that Owner deems appropriate in its sole subjective business judgment, provided that such development phases and sub-phases comply with the Phasing Program set forth in the Specific Plan and all conditions of the Master Tentative Map. It also is the intent of the Parties that under Section 4 above any initiative which would restrict the timing or phasing of development of one or more of the Projects will not apply to any of the Projects or Properties.

- 6.12 Development Expenses. The Master Developer will incur substantial expenses (“**Development Expenses**”) related to the development of the Properties, including, but not limited to the acquisition of property necessary for infrastructure improvements, the payment of fees and other expenses, contributions to the maintenance of public facilities, and construction of infrastructure, all of which will significantly benefit the future development of other land both within and potentially outside of the Specific Plan Area. To the extent that these Development Expenses are subject to reimbursement through fee credits and/or other reimbursement pursuant to City Council Resolution No. 10,272, City shall reimburse Master Developer upon the terms and conditions of Resolution No. 10,272 as it existed on the Approval Date, plus whatever later amendments, if any, have been agreed to by Master Developer.
7. Subsequent Land Use Regulations and Development Approvals. The Parties shall cooperate and diligently work to process all Subsequent Development Approvals (Section 1.44) and Subsequent Land Use Regulations (Section 1.45) needed, in each Owner’s judgment, to implement development of that Owner’s Project. Each Owner may apply for multiple planned development permits and subdivision maps in connection with the development of its Project. Any tentative map prepared for the subdivision will comply with the provisions of Government Code Section 66473.7.
- 7.1 Expeditious Processing. The City shall not unreasonably withhold, condition, or delay any Subsequent Development Approvals or Subsequent Land Use Regulations needed, in an Owner’s sole judgment, to implement development of that Owner’s Project. Upon the filing of a complete application and payment of appropriate processing fees by an Owner, the City shall promptly commence and diligently:
- (a.) Process all such Subsequent Development Approvals and Subsequent Land Use Regulations in an expeditious manner, and
 - (b.) Schedule and convene all required public hearings in an expeditious manner consistent with the law.
- 7.2 Incorporating Vested Project Approvals. Upon approval of any of such Subsequent Development Approvals or Subsequent Land Use Regulations for a Project as provided in this Agreement, the Owner of that Project shall have a “vested right,” as that term is defined under California law, in and to such Subsequent Development Approvals and Subsequent Land Use Regulations by virtue of this Agreement.

7.3 Decisions of Development Services Director. Any decision of the Development Services Director or any other staff-level decision with respect to Subsequent Development Approvals shall be in writing and may be appealed directly to the City Council by the Owner of the affected Project within ten (10) days after the written determination of the Development Services Director.

8. Term of Map(s) and Other Project Approvals.

8.1 Subdivision Maps. Pursuant to Government Code Section 66452.6 and any other applicable provisions of the Government Code, the term of all subdivision or parcel maps, including the Master Tentative Map, that are approved for all or any portion of the Properties shall be extended to a date coincident with the Term and, where not prohibited by state law, with any extension of the Term, unless a longer term would result under otherwise applicable State law or, in the absence of such State law, under otherwise applicable local law.

8.2 Site Plan Approvals and Site Development Permits. Site plan approvals and site development permits for each Project shall have terms that coincide with the term of the subdivision or parcel map for the portion of the Property to which a particular site plan approval or site development permit pertains.

8.3 Other Development Approvals. Pursuant to Government Code Section 65863.9, any and all other Development Approvals for any of the Projects shall automatically be extended for a term ending concurrently with the applicable tentative maps for that Project. Pursuant to Section 8.1, those terms shall be the same as the Term of this Agreement.

9. Public Services.

9.1 Adequacy of Services. Subject to the terms of this Agreement, City acknowledges and agrees that City has and will have sufficient capacity for sewer collection, sewer treatment, sanitation service, and water treatment, distribution and service, and once available, recycled water, to accommodate all of the Projects, as each final map for each Project is recorded. Specifically in connection with the Master Tentative Map, the City has been provided with all necessary studies required for City to make a determination as to the availability of public facilities, utilities, and services which are necessary for the Projects.

9.2 Issuance of Hookups. To the extent that City renders the services or provides the utilities referenced in Section 9.1 above, City agrees to timely grant or issue upon request hookups or service to all development in the Projects. The City may delay the granting of any or all requested water hookups for the Projects if and only if the City declares a water shortage emergency and adopts a moratorium on issuance of new water services pursuant to Water Code section 350 *et. seq.* When the City lifts any such restrictions, it shall adopt nondiscriminatory rules for issuance of new water service connections, giving priority to those development projects with development

agreements, including this Agreement, which had already received full development approval prior to the adoption of the water shortage emergency.

- 9.3 Other Governmental Permits and Fees. The City shall cooperate with each Owner's efforts to obtain such other permits and approvals as may be required by or from any other local, regional, state, or federal governmental or quasi-governmental agencies (including, but not limited to, the County of Ventura and districts and special districts providing flood control, sewer, and fire protection and the Regional Water Quality Control Board) having jurisdiction over that Owner's Project in connection with the development of, or provision of services to, that Owner's Property. The City shall, when requested by an Owner, attempt with due diligence and in good faith to enter into binding agreements with any such entity necessary to assure the availability of such permits and approvals or services, provided such agreements are reasonable. The City shall use its best efforts to work with other governmental and quasi-governmental agencies so as to limit to the maximum extent possible the imposition of additional fees, dedications, or exactions by or through such other agencies.

As one specific example of the cooperation to be provided, City shall assist the Owners in obtaining all required permits from the Regional Water Quality Control Board for maintenance of the lake within the Specific Plan Area and in employing best management practices, including the delivery of recycled water for the irrigation of public areas within the Specific Plan Area.

10. Periodic Review.

- 10.1 Timing of Review. Pursuant to Government Code Section 65865.1, at least once during every twelve (12) month period of the Term, City shall review the good faith compliance of each Owner with the terms of this Agreement (the "Periodic Review").
- 10.2 Independent Compliance / No Cross Defaults. The rights and obligations of each of the Owners are independent of those of every other Owner. The good faith compliance of one Owner with the provisions of this Agreement does not establish the good faith compliance of any other Owner. Likewise, a default under this Agreement, including a Major Default, by one Owner does not constitute a default by any other Owner. A default by an Owner applies only to the Property in which that Owner has a legal or equitable interest and shall not affect the rights or obligations of any other Owner. Similarly, an Owner shall not have the right to enforce the obligations of the City or any other Owner with respect to any Property in which the "enforcing" Owner does not have a legal or equitable interest.
- 10.3 Standards for Periodic Review. During the Periodic Review, each Owner shall be required to demonstrate good faith compliance with the terms of this Agreement. "Good faith compliance" shall be established for each Owner if that Owner is not in "Major Default" under this Agreement, as that term is defined in Section 12.1. If the City Council or its designee finds and determines, based on substantial evidence, that

an Owner is in Major Default, then City may proceed in accordance with Section 12 pertaining to the potential Major Default of that Owner – and only that Owner - and the opportunities for cure. In any legal action by an Owner challenging the City's determination of Major Default, the court shall conduct a *de novo* review of that Owner's compliance based on the administrative record and determine if the preponderance of evidence supports the City's determination.

10.4 Procedures for Periodic Review. The Periodic Review shall be conducted by the City Council or its designee. Each Owner shall be given a minimum of sixty (60) days' notice of any³ date scheduled for a Periodic Review, and shall be provided sixty (60) days' notice of the last date on which information shall be submitted to City staff for inclusion with City staff's report to the City Council regarding the Periodic Review. No Owner shall be limited in the information it presents to the City Council for the Periodic Review and may, if needed, provide information to the City Council in the first instance at the City Council hearing on the Periodic Review. Within ten (10) days' prior to the Periodic Review, each Owner shall be provided with all staff reports and other information to be used by the City Council in conducting the Periodic Review.⁴ Any such information not provided to each Owner shall not be considered during the Periodic Review and shall not be part of the administrative record unless that information could not have been obtained and/or provided to each Owner with reasonable diligence prior to the date of the Periodic Review. Should the City Council designate a party other than itself to conduct the Periodic Review, these same notice and procedural requirements shall apply to the conduct by the designee of the Periodic Review.

10.5 Certificate of Compliance. At any time during any year that the City Council or its designee finds that an Owner is not in Major Default under this Agreement, City shall, upon written request by that Owner, provide that Owner with a written certificate of good faith compliance within fifteen (15) days of City's receipt of that request.

11. Modification, Amendment or Cancellation by Mutual Consent.

11.1 General. Pursuant to California 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 Owners 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 California Government Code Section 65867. Any amendment to this Agreement shall be subject to the provisions of California Government Code Section 65867.5. Any amendment to or change in the Applicable Rules shall not

³ A continuance of a properly noticed scheduled Periodic Review shall not require additional notice, provided that the continuance itself is deemed adequate under California law to provide the Owners with notice of the time and place of the continued hearing.

⁴ This requirement shall not apply to oral public comments made at the Periodic Review, nor to written public comments which are received by the City less than ten days prior to the date of the Periodic Review. Such written comments shall, however, be provided to the Owner by the earlier of (i) twenty-four (24) hours after receipt by the City and (ii) the start of the Periodic Review.

require an amendment to this Agreement, provided that each Owner of Property affected by the amendment or change has consented in writing to such amendment or change. Additionally, for purposes of this Agreement, the resubdivision of any of the Properties or the filing of an amended subdivision map which creates new legal lots (including the creation of new lots within any designated remainder parcel) or which reflects a merger of lots, shall not require an amendment to this Agreement.

11.2 Independent Amendments. An amendment described in Section 11.1 above may be agreed to by one or more individual Owners and the City without the agreement of the other Owners, provided that the amendment does not affect, in any manner, the rights or obligations of each Owner not agreeing to the amendment. To the extent that California Government Code Section 65868 is interpreted to require the consent of all Owners to such an amendment, this Section 11.2 shall constitute the written agreement of all Owners to such an amendment.

11.3 Minor Modifications. The provisions of this Agreement require a close degree of cooperation between the Parties and "Minor Changes" to the Projects may be required from time to time to accommodate design changes, engineering changes, and other refinements related to the details of the Parties' performance. "Minor Changes" shall mean changes to a Project that are otherwise consistent with the Applicable Rules, and which do not result in a change in the type of use, an increase in density or intensity of use, significant new or increased environmental impacts that cannot be mitigated, or violations of any applicable health and safety regulations in effect on the Effective Date. Accordingly, the Parties may mutually consent to adopting "Minor Changes" through the signing of an "Operating Memorandum" between the City and one or more Owners reflecting the Minor Changes. To be effective, an Operating Memorandum must be signed by the City and each Owner of Property affected by the amendment or change. Neither the Minor Changes nor any Operating Memorandum shall require public notice or hearing. The City Attorney and City Manager shall be authorized to determine whether proposed modifications and refinements are "Minor Changes" subject to this Section 11.3 or more significant changes requiring amendment of this Agreement. The City Manager may execute any Operating Memorandum without City Council action.

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

12.1 Major Default Defined. Only a "Major Default" in the context of the core consideration of this Agreement may establish cause for early termination of this Agreement. Therefore, such a "Major Default" is limited to the material and substantial failure by (1) an Owner to timely meet that Owner's obligations to pay fees, provide reimbursement, or provide public facilities pursuant to this Agreement, or (2) the City to honor an Owner's Vested Right, or (3) the City to provide the agreed upon cooperation needed to implement the development of the Properties. This definition is not intended to expand or limit the legal definition of "materiality," but only to establish the agreement of the Parties as to the limited nature of a default which could lead to an early termination of this Agreement with respect to one or

more of the Properties. This provision does not limit the right of any Party to pursue other non-termination remedies permitted by this Section 12 for material defaults which do not constitute a "Major Default" as defined in this Section 12.1.

- 12.2 Cross Defaults. The obligations of each of the Owners under this Agreement are either (1) contingent upon the filing of the first application for a Subsequent Development Approval by a Master Developer, (2) not subject to default as set forth in Sections 6.5(g)(iii), 6.5(h)(i), and 6.5(h)(ii) above, or (3) in the case of Section 6.5(a), both. Therefore, this Agreement is not subject to default for the failure of any Owner to perform any obligation before the filing of the first application for a Subsequent Development Approval by a Master Developer. After the filing of the first application for a Subsequent Development Approval by a Master Developer, the rights and obligations of each of the Owners shall be independent of those of every other Owner, and a default under this Agreement, including a Major Default, by one Owner does not constitute a default by any other Owner. A default by an Owner applies only to the Property in which that Owner has a legal or equitable interest and shall not affect the rights or obligations of any other Owner. Similarly, an Owner shall not have the right to enforce the obligations of the City or any other Owner with respect to any Property in which the "enforcing" Owner does not have a legal or equitable interest.
- 12.3 Notice and Cure. Before any Party may declare a Major Default or termination of this Agreement or bring a legal action to terminate this Agreement, the procedures of this Section must be followed. In the case of a Major Default arising from the conduct of a Periodic Review, the procedures of this Section shall be strictly followed and shall constitute a second and independent review of the good faith compliance of the Owner whose compliance is at issue. The Party asserting a Major Default (the "Non-Defaulting Party") may elect to do so by providing written notice to the Party alleged to be in Major Default (the "Defaulting Party") setting forth the nature of the Major Default and the actions, if any, required by the Defaulting Party to cure the Major Default. The Defaulting Party shall be deemed in Major Default if the Defaulting Party fails to cure the Major Default within thirty (30) business days after the date of such notice (for monetary defaults) or within sixty (60) business days after the date of such notice (for non-monetary defaults) ("cure periods"). If the nature of the alleged Major Default is such that it cannot reasonably be cured within the applicable cure period, the Defaulting Party shall not be deemed to be in Major Default if it has commenced efforts to cure the Major Default within the applicable cure period and continues to diligently pursue completion of the cure.
- 12.4 Major Default Remedies. A Party who complies with the notice of Major Default and opportunity to cure requirements of Section 12.3 may, at its option, institute legal action to cure, correct, or remedy the alleged Major Default, enjoin any threatened or attempted violation, enforce the terms of this Agreement by specific performance, or pursue any other legal or equitable remedy. These remedies shall be cumulative rather than exclusive, except as otherwise provided by law. Furthermore, the City, after first following the procedures set forth in Section 12.3, may give

notice of its intent to terminate or modify this Agreement for an uncured Major Default, in which event the matter shall be scheduled for consideration and review by the City Council, using the notice and procedure provisions set forth in Section 10.4 for a Periodic Review. The “preponderance of evidence” standard of review set forth in Section 12.5, however, shall be employed rather than the substantial evidence standard set forth in Section 10.3.

- 12.5 Standard of Review. Any determination by City that an Owner is in Major Default shall be based on the preponderance of evidence before the City. In any legal action by an Owner challenging the City’s determination of Major Default, the court shall conduct a *de novo* review of that Owner’s compliance based on the administrative record and determine if the preponderance of evidence supports the City’s determination.
- 12.6 Owners’ Exclusive Remedy. City and Owners acknowledge that neither City nor Owners would have entered into this Agreement if they were to be liable in damages under or with respect to all or any part of this Agreement. Accordingly, except as stated below, none of the Parties shall sue the other for damages or monetary relief for any matter related to this Agreement. City may, however, sue an Owner for the payment of sums due from that Owner to City under provisions of this Agreement which are expressly stated to survive termination of this Agreement. An Owner may sue the City for (1) the non-performance of the City’s obligations to provide public facilities or services to benefit that Owner’s Project and/or for the monetary equivalent, (2) the non-performance of any City obligations related to any Financing District and/or for the monetary equivalent, and (3) failure to implement the reimbursement provisions of this Agreement under the limited circumstances set forth in Section 6.12 above. With these exceptions, an Owner’s litigation remedies shall be limited to declaratory and injunctive relief, mandate, and specific performance.
- 12.7 Termination of Agreement. The City may terminate this Agreement as to one or more individual Owners or Properties only as provided in this Section 12. Any termination shall be automatically stayed by the filing of a petition for writ of mandate as provided in Section 12. The Parties intend that a termination pursuant to this Section 12 shall apply only to the Owner, Property, and Project which are in Major Default and shall not apply to:
- (a.) Any other Owner, Property, or Project; and
 - (b.) The successor or assign of any Owner with respect to any portion of the Properties (1) which that successor or assign has acquired in connection with a sale of some or all of a Property and (2) as to which there is no Major Default.
- 12.8 Delay for Events Beyond the Parties’ Control. Performance by any Party of its obligations under this Agreement shall be excused, and the Term shall be extended, for periods equal to the time during which a delay is caused by reason of any event beyond the control of City or an Owner which prevents or delays performance by

City or an Owner of its respective obligations under this Agreement. Such events shall include, by way of example and not limitation, acts of nature, enactment of new conflicting federal or state laws or regulations (example: listing of a species as threatened or endangered or the imposition of new regulations pertaining to the generation of greenhouse gas emissions), judicial actions such as the issuance of restraining orders and injunctions, delay in the issuance of bonds or formation of any Financing Districts, and riots, strikes, or damage to work in process by reason of fire, mud, rain, floods, earthquake, or other such casualties.

If City or an Owner seeks excuse from performance, it shall provide written notice of such delay to all other Parties within thirty (30) days of the commencement of such delay. If the delay or default, whether material or immaterial, is beyond the control of City or the Owner it shall be excused, and an extension of time for such cause shall be granted in writing for the period of the enforced delay, or longer as may be mutually agreed upon. Any disagreement between the Parties with respect to whether this Section 12 applies to a particular delay or default is subject to the filing by any Party of an action for judicial review of the matter, including requests for declaratory and/or injunctive relief.

13. **Lender Protection Provisions.**

13.1 **Notice of Default.** In addition to the notice provisions set forth in Section 12, the City shall send a copy of any notice of a default, including a Major Default, it sends to the Owner or any of its successors or assigns to any lender that has made a loan then secured by a deed of trust against all or a portion of that Owner's Property (a "Secured Lender"), provided that the Secured Lender shall have (1) delivered to the City written notice in the manner provided in Section 19.1 of the Secured Lender's election to receive a copy of any such written notice of default and (2) provided to the City a recorded copy of any such deed of trust. Any Secured Lender that delivers such written notice to the City and provides the City with a recorded copy of its deed of trust as provided above is referred to within this Agreement as a "Qualified Lender." A Qualified Lender does not include the maker of a loan to the owner of a single family dwelling unit (whether a detached single family home, a townhome or a condominium) who is not a developer of all or a portion of one or more of the Properties.

13.2 **Right of a Qualified Lender to Cure a Default.** If an Owner, or any of its applicable successors or assigns, fails to timely cure any default, including a Major Default, within the time periods set forth below, then the City shall send a written notice to each Qualified Lender of such failure to timely cure the default. From and after receipt of any such written notice of failure to cure, each Qualified Lender shall have the right to cure any such default on the same terms as the defaulting Owner has the right to cure a default under Section 12 above. For purposes of this Section, the Qualified Lender's time in which to commence a cure begins on the date of its receipt of the written notice from the City required by this Section. If the nature of any such default is such that a Qualified Lender cannot reasonably cure any such

default without being the owner of all or the applicable portion of the Property in question, such Qualified Lender shall be deemed to be diligently pursuing the cure of any such default provided that (1) the Qualified Lender(s) is (are) proceeding to foreclose the lien of its deed of trust against all or the applicable portion of the Property in question and (2) after completing any such foreclosure, promptly commences the cure of any such default and thereafter diligently pursues the cure of such default to completion.

- 13.3 Exercise of City's Remedies. Notwithstanding any other provision of this Agreement, the City shall not exercise any right or remedy it may have under this Agreement or otherwise arising out of a default under this Agreement by an Owner or any of an Owner's successors or assigns during the cure period provided by this Agreement.
- 13.4 No Impairment of Development Agreement to Mortgage. No default by an Owner (or any successor or assign) under this Agreement shall subordinate, invalidate, or defeat the lien of any mortgage held by a Secured Lender. Neither a breach of any obligation secured by any mortgage held by a Secured Lender or other lien against the mortgaged interest, nor a judicial foreclosure, trustee's sale or acceptance of a deed in lieu of foreclosure (a "Foreclosure") under any mortgage or other lien, shall defeat, diminish, render invalid or unenforceable or otherwise impair an Owner's rights or obligations, or constitute a default, under this Agreement. In no event shall a Foreclosure or other exercise by a Secured Lender of its pre- or post-Foreclosure rights in connection with a mortgage require any consent or approval by the City.
- 13.5 Secured Lender's Obligations With Respect to a Property. Notwithstanding anything to the contrary in this Agreement, no Secured Lender shall have any obligations or other liabilities under this Agreement unless and until that Secured Lender acquires title to the portion of a Property that was subject to the applicable security interest. Without limiting the foregoing, no Secured Lender shall have any obligations or other liabilities under this Agreement solely because it holds either a security interest or an interest in an Owner or a Transferee.
14. Administration of Agreement and Resolution of Disputes. Each Owner 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 that Owner's Project or the interpretation and administration of this Agreement with respect to that Owner's Project. All City Council decisions or determinations regarding a Project or the administration of this Agreement shall, except as expressly provided within this Agreement, also be subject to judicial review pursuant to California Code of Civil Procedure Section 1094.5. Pursuant to California 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.
15. Recordation of this Agreement. Pursuant to California Government Code Section 65868.5, the City Clerk shall cause a copy of this Agreement to be signed by the appropriate representatives of the City and recorded with the Office of the County Recorder

of Ventura County, California, within ten (10) days following the Signing Date. The failure of the City to sign and/or record this Agreement shall not affect the validity of the binding obligations set forth within this Agreement.

16. **No Third Party Beneficiaries.** This Agreement is made and entered into for the sole protection and benefit of the City, the Owners, and their respective successors and assigns. No other person or entity shall have any right of action based upon any provision of this Agreement.
17. **Changes in Federal and State Law.** The Properties may be subject to subsequently enacted state or federal laws or regulations which preempt local regulations, mandate the adoption of local regulations that conflict with the Applicable Rules, or otherwise impose new burdens upon development of the Projects. Upon discovery of such a subsequently enacted federal or state law, City or one or more of the Owners shall provide the other Parties with written notice, a copy of the state or federal law or regulation, and a written explanation of the legal or regulatory conflict created. Within ten (10) days thereafter, City and the Owners shall meet and confer in good faith in a reasonable attempt to modify this Agreement, as necessary, to comply with such federal or state law or regulation. In such negotiations, City and the Owners agree to preserve the terms of this Agreement and the rights of the Owners as derived from this Agreement to the maximum feasible extent while resolving the conflict. City agrees to cooperate with Owners in resolving the conflict in a manner which minimizes any financial impact of the conflict upon each of the Owners. Any delays caused by such changes in state or federal law shall toll the Term of this Agreement and the time periods for performance by Owners and City set forth in this Agreement.
18. **Assignment.**
 - 18.1 **Owners' Right to Assign.** Each Owner shall have the right to sell, lease, assign, hypothecate, or otherwise transfer (a "Transfer") all or any portion of that Owner's Property (the "Transferred Property"), and to assign part or all of its rights, title and interest in and to this Agreement (an "Assignment"), to one or more persons or entities (a "Transferee") at any time and from time to time during the term of this Agreement, subject to the following terms and conditions:
 - (a.) That Owner's rights and obligations under this Agreement may be transferred only in conjunction with the Transfer of the portion of the Transferred Property to which the rights and obligations apply;
 - (b.) That Owner shall give written notice to the City after the closing or other completion of a Transfer, and shall concurrently deliver to the City a fully executed Assignment and Assumption Agreement between that Owner and the Transferee pursuant to which that Owner shall assign and delegate to the Transferee, and the Transferee shall accept, assume and agree to perform, all of that Owner's rights and obligations under this Agreement that are allocable to the Transferred Property (the "Assignment and Assumption Agreement"); and

(c.) Except as otherwise provided within this Agreement, upon recordation of the deed conveying title to the Transferred Property to the Transferee and delivery to the City of the fully executed Assignment and Assumption Agreement (the date of delivery to be the “**Transfer Date**”), the Transferee shall succeed to all of that Owner’s rights and obligations under this Agreement which relate to the Transferred Property (including the right to Transfer), and that Owner shall have no further rights or obligations under this Agreement with respect to the Transferred Property, except for any such rights and obligations that accrued prior to the Transfer Date.

18.2 Transfer of Obligations. If a transferring Owner so elects in its sole discretion, the transferring Owner may enter into a separate agreement with a Transferee (a “**Transfer Agreement**”) concerning the allocation of rights and obligations between the transferring Owner and its Transferee with respect to the Transferred Property. Without limiting the foregoing, a Transfer Agreement may contain provisions: (1) assigning to the Transferee any obligations that otherwise would not relate to the Transferred Property (provided the Transferee expressly assumes all such obligations); (2) releasing the Transferee from any obligations that otherwise could relate to the Transferred Property; (3) reserving to the transferring Owner certain rights that relate to the Transferred Property which otherwise would be assigned in the Assignment and Assumption Agreement; (4) assigning to the Transferee any of the transferring Owner’s other rights under this Agreement; and (5) defining and describing the extent to which the Transferee will be deemed to be an “Owner” under this Agreement. To the extent a Transfer Agreement reserves obligations to the transferring Owner that otherwise would be allocable to the Transferred Property, the Transferee shall have no liability with respect to such reserved obligations and the transferring Owner shall remain liable with respect to all reserved obligations.

To the extent a Transfer Agreement delegates obligations to a Transferee that otherwise would not be allocable to the Transferred Property, the Transferee shall be liable for the performance of such delegated obligations on and after the Transfer Date and the transferring Owner shall have no further liability with respect to those delegated obligations. Such Transfer Agreement shall not be binding upon or amend the City’s rights or obligations under this Agreement unless the City agrees to such assignment of rights and obligations in writing. The City’s agreement shall not be unreasonably withheld.

18.3 Non-Assuming Transferees. The burdens, obligations, and duties of an Owner under this Agreement shall terminate with respect to any single parcel improved with either (1) a completed residential structure which is either leased for a period of longer than one year or conveyed to a purchaser for use (as opposed to conveyed solely for resale) or (2) a completed non-residential structure for which a certificate of occupancy or other permission to use has been granted. Neither a Transfer Agreement nor the City’s consent shall be required to effectuate such a termination. The renter or homeowner in such a transaction and its successors shall be deemed to have no obligations under this Agreement, but shall continue to benefit from the

vested rights provided by this Agreement for the duration of the Term. Immediately upon any such lease or conveyance, and without the execution or recordation of any further document, such parcel shall no longer be subject to or burdened by this Agreement.

- 18.4 Covenants Run With the Land; Binding Effect. Subject to the terms, conditions, and exceptions set forth in this Section and elsewhere within this Agreement, this Agreement shall run with the land, and shall be binding upon and inure to the benefit of the Parties' respective successors and assigns (including all Transferees).

19. Miscellaneous.

- 19.1 Notices. All notices which are allowed or required to be given under this Agreement 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 all others 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
 Oxnard, California 93030
 Attention: City Manager
 Tel. No.: (805) 385-7430
 Fax No.: (805) 385-7595

with a copy to: City of Oxnard
 305 West Third 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
 Oxnard, California 93030
 Attention: City Attorney
 Tel. No.: (805) 385-7483
 Fax No.: (805) 385-7423

 City of Oxnard
 305 West Third Street
 Oxnard, California 93030
 Attention: Planning Manager
 Tel. No.: (805) 385-7863
 Fax No.: (805) 385-7417

If to Ito Farms: Ito Farms, Inc.
Attention: William Ito
91122 McFadden Avenue
Westminster, CA 92683

with a copy to: /
Theodora Oringher
535 Anton Boulevard
Ninth Floor
Costa Mesa, CA 92626
Attention: Tim Paone
Fax No.: (714) 549-6115

If to Ito Trusts: Ritsuo & Kazuko Ito
1101 West Robert Avenue
Oxnard, CA 93030

If to Plum Vista: Plum Vista, L.P.
Attention: Steve Murata
875 West Los Angeles Avenue
Somis, CA 93066

If to SSLC/LLC: South Shore Land Company, LLC
Attention: Allen Camp
1294 East Main Street
Ventura, CA 93001

If to SSLC Group: South Shore Land Company, LLC
Attention: Allen Camp
1294 East Main Street
Ventura, CA 93001

If to Katsuda: Jim Katsuda
1531 Hueneme Road
Oxnard, CA 93033

If to Ishimoto: Ruby Ishimoto, Trustee
Mae Katsuda Trust
1531 East Hueneme Road
Oxnard, CA 93033

19.2 Severability. If any part of this Agreement is declared invalid for any reason, such invalidity shall not affect the validity of the rest of this 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 Owners declare that they intend and desire

that the remaining parts of this Agreement continue to be effective without any part or parts that have been declared invalid.

- 19.3 Entire Agreement; Conflicts. This Agreement represents the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, whether oral or written, between the Parties 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, then the provisions of this Agreement shall govern and prevail.
- 19.4 Further Assurances. The Parties agree to perform, from time to time, such further acts and to execute and deliver such further instruments as any other Party or such Party's legal counsel may reasonably request to effect the intents and purposes of this Agreement, provided that the intended obligations of the City and the Owners are not modified.
- 19.5 Successors and Assigns. Subject to Section 18 above, this Agreement shall inure to the benefit of and bind the successors and assigns of the City and the Owners.
- 19.6 Negation of Agency. Each of the Parties acknowledges that, in entering into and performing under this Agreement, it is acting as an independent entity and not as an agent of any other Party in any respect. Nothing contained within this Agreement or in any document executed in connection with this Agreement shall be construed as making any of the Parties joint venturers, partners, or employer/employee.
- 19.7 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 or other legal action, the prevailing Party in such action or proceeding shall be entitled to recover its court and/or arbitration costs and reasonable out-of-pocket expenses not limited to taxable costs, including telephone calls, photocopies, expert witness, travel, and reasonable attorneys' fees and costs to be fixed by the court or the arbitrators, both in the trial court and on appeal. The court or the arbitrators shall determine who is the "prevailing party," whether or not the dispute or controversy proceeds to final judgment. If any Party 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 under this Agreement, 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.
- 19.8 Waiver. All waivers of performance must be in a writing signed by the Party granting the waiver. There are no implied waivers. A waiver granted to an Owner by the City is valid only as to that Owner, unless expressly stated otherwise in writing. A waiver granted by one Owner to the City shall not be considered a waiver by any other Owner and shall not affect the rights or obligations of any other Owner. Failure by City or an Owner to insist upon the strict performance of any provision of this Agreement, irrespective of the length of time for which such failure continues,

shall not constitute a waiver of the right to demand strict compliance with this Agreement in the future. A written waiver affects only the specific matter waived and defines the performance waived and the duration of the waiver. Unless expressly stated in a written waiver, future performance of the same or any other condition is not waived.

- 19.9 Section Headings. The section 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.
- 19.10 Time of Essence. Time is of the essence of this Agreement, and all performances required under this Agreement shall be completed within the time periods specified. Any failure of performance shall be deemed a material breach of this Agreement.
- 19.11 Estoppel Certificate. Within ten (10) business days following a written request by an Owner, the City shall execute and deliver to the requesting Owner a statement (an "estoppel certificate") certifying that (1) either this Agreement is unmodified and in full force and effect or there have been specified (date and nature) modifications to the Agreement, but it remains in full force and effect as modified; and (2) either there are no known current uncured Major Defaults under this Agreement or that the City alleges that specified (date and nature) Major Defaults exist. The estoppel certificate shall also provide any other reasonable information requested. The failure to timely deliver a requested estoppel certificate shall constitute a conclusive presumption that this Agreement is in full force and effect without modification, except as may be represented by the requesting Owner, and that there are no uncured Major Defaults in the performance of the requesting Owner, except as may be represented by the requesting Owner. The requesting Owner shall pay to City all reasonable administrative costs incurred by City in connection with the issuance of estoppel certificates under this Section prior to City's issuance of such certificates.
- 19.12 Counterparts. This Agreement and any modifications to this Agreement may be executed in any number of counterparts with the same force and effect as if executed in the form of a single document.

20. Choice of Law; Jurisdiction; Venue. The Parties agree that this Agreement shall be interpreted under the laws of the State of California and that the applicable law for any question or controversy arising out of or in any way related to this Agreement shall be the law of the State of California. The Parties agree that any legal proceeding commenced with respect to any question or controversy arising out of or in any way related to this Agreement shall be filed and prosecuted in the Superior Court for the County of Ventura, California.

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

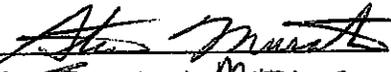
ITO FARMS

By: 
Name: WILLIAM ITO
Title: PRESIDENT

ITO TRUSTS

By: _____
Name: _____
Title: _____

PLUM VISTA

By: 
Name: STEVEN MURATA
Title: MANAGER

SSLC/LLC

By: _____
Name: _____
Title: _____

SSLC GROUP

By: _____
Name: _____
Title: _____

KATSUDA

By: _____
Name: _____
Title: _____

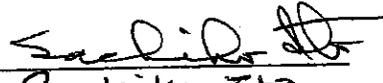
ISHIMOTO

By: _____
Name: _____
Title: _____

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

ITO FARMS By: _____
Name: _____
Title: _____

ITO TRUSTS By:  _____
Name: Sachiko Ito
Title: _____

PLUM VISTA By: _____
Name: _____
Title: _____

SSLC/LLC By: _____
Name: _____
Title: _____

SSLC GROUP By: _____
Name: _____
Title: _____

KATSUDA By: _____
Name: _____
Title: _____

ISHIMOTO By: _____
Name: _____
Title: _____

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

ITO FARMS

By: _____
Name: _____
Title: _____

ITO TRUSTS

By: 
Name: Ritsuo Ito
Title: _____

PLUM VISTA

By: _____
Name: _____
Title: _____

SSLC/LLC

By: _____
Name: _____
Title: _____

SSLC GROUP

By: _____
Name: _____
Title: _____

KATSUDA

By: _____
Name: _____
Title: _____

ISHIMOTO

By: _____
Name: _____
Title: _____

20. Choice of Law; Jurisdiction; Venue. The Parties agree that this Agreement shall be interpreted under the laws of the State of California and that the applicable law for any question or controversy arising out of or in any way related to this Agreement shall be the law of the State of California. The Parties agree that any legal proceeding commenced with respect to any question or controversy arising out of or in any way related to this Agreement shall be filed and prosecuted in the Superior Court for the County of Ventura, California.

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

ITO FARMS

By: _____
Name: _____
Title: _____

ITO TRUSTS

By: _____
Name: _____
Title: _____

PLUM VISTA

By: _____
Name: _____
Title: _____

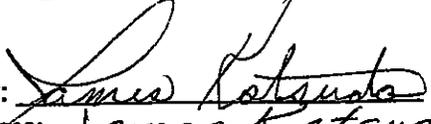
SSLC/LLC

By: _____
Name: _____
Title: _____

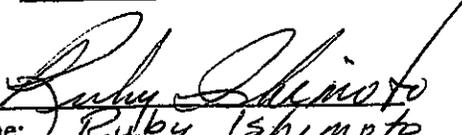
SSLC GROUP

By: _____
Name: _____
Title: _____

KATSUDA

By: 
Name: James Katsuda
Title: _____

ISHIMOTO

By: 
Name: Ruby Ishimoto
Title: Trustee

20. Choice of Law; Jurisdiction; Venue. The Parties agree that this Agreement shall be interpreted under the laws of the State of California and that the applicable law for any question or controversy arising out of or in any way related to this Agreement shall be the law of the State of California. The Parties agree that any legal proceeding commenced with respect to any question or controversy arising out of or in any way related to this Agreement shall be filed and prosecuted in the Superior Court for the County of Ventura, California.

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

ITO FARMS

By: _____
Name: _____
Title: _____

ITO TRUSTS

By: _____
Name: _____
Title: _____

PLUM VISTA

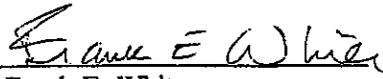
By: _____
Name: _____
Title: _____

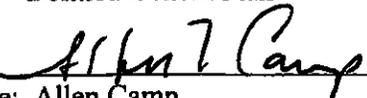
SSLC/LLC

By: 
Name: Allen F. Camp
Title: Manager

SSLC GROUP

By: 
Name: Dave O. White
Title: Trustee of the Realty Services Defined Benefit Plan

By: 
Name: Frank E. White
Title: Trustee of the Frank E. White Sole Proprietorship
Defined Benefit Plan

By: 
Name: Allen Camp
Title: Manager

KATSUDA

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

State of California

County of Orange

On April 26, 2011 before me, Collee Wilcox, Notary Public for the State of California, personally appeared William Ito, 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 Collee Wilcox (Seal)



Development Agreement dated March 24, 2011
By and between
City of Oxnard and Ito Farms, Inc. et al.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Ventura

On 4-25-11 before me, Maria E DeLa Rosa Notary
Date Here Insert Name and Title of the Officer

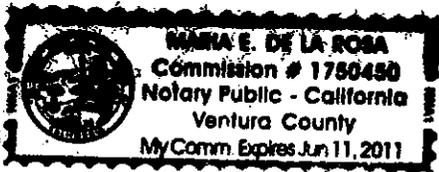
personally appeared Ritsuo ITO and Kazuko ITO
Name(s) of Signer(s)

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 Maria E DeLa Rosa
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

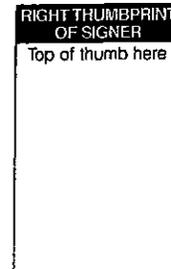
Signer Is Representing: _____



Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On April 22, 2011 before me, Susan Ito
Date Here Insert Name and Title of the Officer

personally appeared Sachiko Ito
Name(s) of Signer(s)

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 Susan Ito
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Development Agreement

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

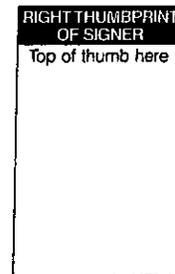
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

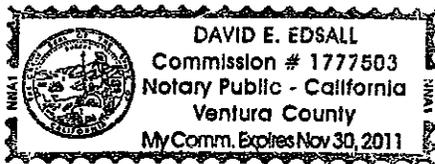
State of California

County of Ventura

On April 26, 2011 before me, David E. Edsall
Date Here Insert Name and Title of the Officer

personally appeared James Tadashi Katsuda and Ruby Mitsuko Katsuda
Name(s) of Signer(s)
(aka Ruby Ishimoto)

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~~ they executed the same in ~~his~~ 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 [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Development Agreement

Document Date: _____ Number of Pages: 38

Signer(s) Other Than Named Above: multiple

Capacity(ies) Claimed by Signer(s)

Signer's Name: James Tadashi Katsuda

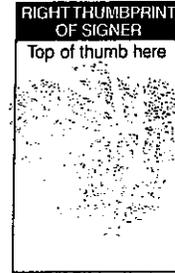
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: Katsuda Family

Signer's Name: Ruby Mitsuko Katsuda (aka Ruby Ishimoto)

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: Mae Katsuda Trust

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Ventura

On April 25, 2011 before me, Penny G. Conant Notary Public
Date Here Insert Name and Title of the Officer

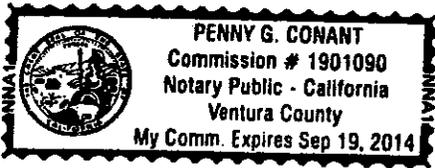
personally appeared Allen F. Camp
Name(s) of Signer(s)

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 Penny G. Conant
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Southshore Development Agreement

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Allen F. Camp

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: Manager

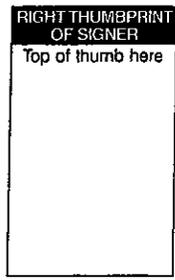
Signer Is Representing: _____



Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

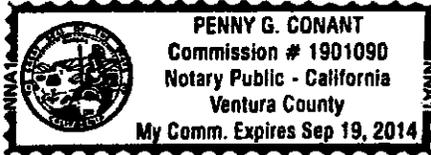
State of California

County of Ventura

On April 26, 2011 before me, Penny G. Conant
Date Here Insert Name and Title of the Officer

personally appeared Frank E. White
Name(s) of Signer(s)

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 Penny G. Conant
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Southshore Development Agreement

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Frank E. White

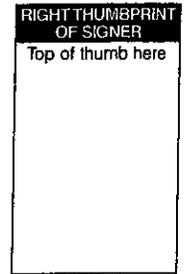
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Ventura

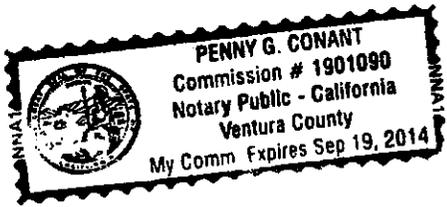
On April 26, 2011 before me, Penny G. Conant
Date Here Insert Name and Title of the Officer

personally appeared Dave O. White
Name(s) of Signer(s)

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 Penny G. Conant
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Southshore Development Agreement

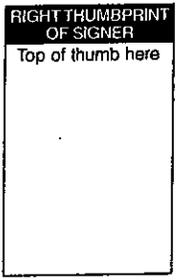
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Dave O. White

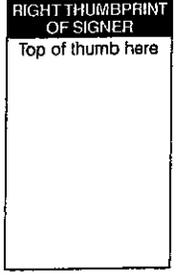
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

CITY

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

By: _____
Dr. Thomas E. Holden, Mayor

Exhibit "A"

Legal Description of Property

LEGAL DESCRIPTION OF SOUTHSHORE SPECIFIC PLAN DEVELOPMENT AGREEMENT

PER TITLE REPORT PREPARED BY CHICAGO TITLE COMPANY, DATED JUNE 27, 2002,
AS ORDER No. 24015701-J01

TITLE TO SAID ESTATE AT THE DATE OF SAID REPORT IS VESTED IN;

PARCEL A: ORMOND BEACH COMPANY, LLC (SOUTHSHORE LAND COMPANY,
LLC, AND DAVID O. WHITE, AS OF FEBRUARY 28, 2011)

PARCEL B: JOHN M. KATSUDA, JAMES TUDASHA KATSUDA TRUST, JAMES
KATSUDA RUBY MITSULCO KATSUDA 1992 TRUST, KENNETH K.
KATSUDA

PARCEL C: ITO FAMILY TRUST, SACHIKO ITO TRUST, TADAAKI TOMMY ITO HEIRS

PARCEL D: RAYMOND E. SWIFT TRUST (SOUTHSHORE LAND COMPANY, LLC, AS
OF FEBRUARY 28, 2011)

PARCEL E: ITO FARMS, INC

PARCEL F: PLUM VISTA, L.P.

PARCEL A:

PARCEL 2 IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS SHOWN ON
THE PARCEL MAP RECORDED IN BOOK 15, PAGE 37 OF PARCEL MAPS, IN THE
OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT A ONE-HALF INTEREST IN AND TO ALL OIL, GAS, COAL, ASPHALTUM AND
OTHER MINERALS AND MINERAL SUBSTANCES OF EVERY KIND AND CHARACTER,
AS RESERVED BY LENA SINCLAIR, A MARRIED WOMAN, FORMERLY KNOWN AS
LENA KOHLER AND AUGUSTA LEACH, A MARRIED WOMAN, IN DEED RECORDED
APRIL 1, 1955 AS DOCUMENT NO. 11500 IN BOOK 1278 PAGE 123 OF OFFICIAL
RECORDS.

PARCEL B:

PART OF SUBDIVISION 83, AS THE SAME IS DESIGNATED AND DELINEATED UPON
THAT CERTAIN MAP ENTITLED "MAP OF RANCHO EL RIO DE SANTA CLARA 0' LA
COLONIA, PARTITIONED BY ORDER DIST. COURT 1ST JUD., DIST. CALIFORNIA,"
AND FILED IN THE OFFICE OF THE COUNTY CLERK OF VENTURA COUNTY, IN THAT
CERTAIN ACTION ENTITLED "THOMAS A. SCOTT, ET AL., PLFFS. VS. RAFAEL
GONZALES, ET AL., DEFTS.," BROUGHT FOR THE PURPOSE OF PARTITIONING SAID
RANCHO EL RIO DE SANTA CLARA 0' LA COLONIA SAID REAL PROPERTY BEING
DESIGNATED AND DELINEATED AS "ESTATE OF J. RASMUSSEN" UPON THAT
CERTAIN MAP ENTITLED "MAP OF LANDS IN SUBDIVISIONS NOS. 72, 82 AND 83 OF
RANCH EL RIO DE SANTA CLARA 0' LA COLONIA, VENTURA COUNTY, CAL.," AND
RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF VENTURA COUNTY, IN
BOOK 3 OF MISCELLANEOUS RECORDS (MAPS) AT PAGE 48, SHOWN AND DEFINED
IN EXHIBIT A ON PARCEL MAP WAIVER NO. 652, RECORDED DECEMBER 22, 1992,
AS INSTRUMENT NO. 92-232624, OFFICIAL RECORDS.

LEGAL DESCRIPTION CONTINUED...

EXCEPTING THEREFROM ONE-HALF OF THE MINERALS, OIL, GAS, OR OTHER HYDROCARBON SUBSTANCES IN AND UNDER SAID LAND, WITHOUT, HOWEVER, ANY RIGHT OF SURFACE 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.

PARCEL C:

ALL OF LOTS 2 AND 5 AND A PART OF LOTS 3 AND 8 OF THE SUBDIVISION NOS. 72, 82 AND 83 OF THE RANCHO EL RIO DE SANTA CLARA O' LA COLONIA, AS PER MAP RECORDED IN BOOK 3, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, PARTICULARLY DESCRIBED AS AN ENTIRETY AS FOLLOWS:

BEGINNING AT A 4" X 4" REDWOOD POST SET IN THE NORTH LINE OF HUENEME ROAD AT THE SOUTHWEST CORNER OF SAID LOT 2, SAID POINT BEING THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED TO FRITZ BRUNS BY DEED DATED DECEMBER 7, 1905, AND RECORDED IN BOOK 105, PAGE 358 OF DEEDS; THENCE FROM SAID POINT OF BEGINNING;

1ST: NORTH 19.60 CHAINS ALONG THE EAST LINE OF SAID LANDS OF FRITZ BRUNS TO A 4" X 4" REDWOOD POST SET IN THE SOUTH LINE OF SAID LOT 5 AND AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE AT RIGHT ANGLES

2ND: WEST 11.56 CHAINS TO A 4" X 4" REDWOOD POST SET IN THE NORTH LINE OF LOT 1 AT THE CORNER COMMON TO LOTS 4 AND 5 AS SHOWN UPON THE ABOVE DESCRIBED MAP; THENCE AT RIGHT ANGLES,

3RD: NORTH 20.62 CHAINS ALONG THE EAST LINE OF SAID LOT 4 TO A 4" X 4" REDWOOD POST SET AT THE CORNER COMMON TO LOTS 4 AND 5; THENCE AT RIGHT ANGLES,

4TH: EAST 30.796 CHAINS; AT 22.67 CHAINS 4" X 4" REDWOOD POST SET AT THE CORNER COMMON TO LOTS 5 AND 6; AT 29.93 CHAINS A 4" X 4" REDWOOD POST SET AT THE SOUTHWEST CORNER OF LOT 9 AS SHOWN UPON THE ABOVE DESCRIBED MAPS; AT 30.798 CHAINS THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND AS CONVEYED TO JAMES H. OLD BY DEED DATED DECEMBER 1, 1910, RECORDED IN BOOK 120, PAGE 287 OF DEEDS; THENCE AT RIGHT ANGLES,

5TH: SOUTH 40.22 CHAINS; AT 20.62 CHAINS THE SOUTHWEST CORNER OF SAID PARCEL OF LAND CONVEYED TO JAMES H. OLD, AND THE NORTHEAST CORNER OF LAND CONVEYED TO JAMES H. OLD, AND THE NORTHEAST CORNER OF LAND CONVEYED TO JAMES H. OLD, AND THE NORTHEAST CORNER OF LAND

LEGAL DESCRIPTION CONTINUED...

CONVEYED TO JOSE YRIGOYEN AND ANNIE YRIGOYEN, HIS WIFE, BY DEED DATED DECEMBER 1, 1910, RECORDED IN BOOK 120, PAGE 285 OF DEEDS; AT 40.22 CHAINS A POINT IN THE NORTH LINE OF SAID HUENEME ROAD; THENCE ALONG SAME,

6TH: WEST 19.2365 CHAINS; AT 8.0065 CHAINS A 4" X 4" REDWOOD POST SET IN THE SOUTHERLY TERMINUS OF THE CENTER LINE OF A PRIVATE ROAD 50 FEET WIDE, LYING EQUALLY ON EACH SIDE OF THE BOUNDARY LINE BETWEEN SAID LOTS 2 AND 3; AT 19.2365 CHAINS THE POINT OF BEGINNING.

EXCEPT THOSE PORTIONS AS CONVEYED IN THE DEED TO SOUTHERN CALIFORNIA EDISON COMPANY, BY DOCUMENTS RECORDED SEPTEMBER 8, 1966, IN BOOK 3040, PAGE 272, AND JULY 7, 1969, IN BOOK 3514, PAGE 208, OFFICIAL RECORDS

PARCEL D

A PART OF LOTS 3 AND 6 OF RANCHO EL RIO DE SANTA CLARA 0' LA COLONIA, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP OF LANDS IN SUBDIVISIONS NUMBERS 72, 82 AND 83 OF SAID RANCHO EL RIO DE SANTA CLARA 0' LA COLONIA, RECORDED IN BOOK 3, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO RICHARD W. SERVICE AND VENIE E. SERVICE, HIS WIFE, BY DEED DATED SEPTEMBER 7, 1923, RECORDED IN BOOK 29, PAGE 88 OF OFFICIAL RECORDS, AT THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED TO JOHN EASTWOOD BY DEED DATED SEPTEMBER 14, 1911, RECORDED IN BOOK 128, PAGE 131 OF DEEDS; AND RUNNING THENCE,

1ST: SOUTH 39.75 CHAINS TO A POINT IN THE NORTH LINE OF HUENEME ROAD; THENCE,

2ND: WEST 7.044 CHAINS TO A 4" X 4" REDWOOD POST SET IN THE NORTH LINE OF SAID HUENEME ROAD; THENCE,

3RD: NORTH 40.22 CHAINS TO A 4" X 4" REDWOOD POST FROM WHICH THE SOUTHWEST CORNER OF LOT 9, AS SHOWN UPON SAID MAP, BEARS WEST 0.827 OF A CHAIN DISTANT; THENCE,

4TH: EAST 0.553 OF A CHAIN TO A POINT; THENCE,

LEGAL DESCRIPTION CONTINUED...

5TH: SOUTH 30 45' EAST 0.55 OF A CHAIN TO A POINT; THENCE,

6TH: EAST 6.21 CHAINS TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION GRANTED TO SOUTHERN CALIFORNIA EDISON COMPANY IN DEED RECORDED FEBRUARY 3, 1967 IN BOOK 3100 PAGE 456 OF OFFICIAL RECORDS.

PARCEL E:

ALL OF LOT 7 AND A PART OF LOTS 3, 6 AND 8 OF SUBDIVISION NOS. 72, 83 AND 82 OF THE RANCHO EL RIO DE SANTA CLARA 0' LA COLONIA, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 3, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID REAL PROPERTY PARTICULARLY DESCRIBED AS AN ENTIRETY AS FOLLOWS:

BEGINNING AT A 3/4 INCH IRON PIPE SET AT A POINT IN THE NORTH LINE OF "HUENEME ROAD"; DISTANT WEST 663.23 FEET FROM A 4" X 4" POST SET AT THE POINT OF INTERSECTION OF SAID NORTH LINE OF "HUENEME ROAD" WITH THE WEST LINE OF THE ROAD LOCALLY KNOWN AS AND CALLED "OLDS ROAD", THENCE FROM SAID POINT OF BEGINNING,

1ST: NORTH 39.75 CHAINS TO A 3/4 INCH IRON PIPE SET AT A POINT IN THE NORTH LINE OF SAID LOT 8; THENCE ALONG THE NORTH LINE OF SAID LOTS 8, 7 AND 6,

2ND: WEST 23.891 CHAINS TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED BY RICHARD W. SERVICE AND WIFE, TO JOHN EASTWOOD, BY DEED DATED NOVEMBER 14, 1923, RECORDED IN BOOK 32, PAGE 185 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE,

3RD: SOUTH 39.75 CHAINS ALONG THE EAST LINE OF THE LAND SO CONVEYED TO SAID EASTWOOD TO A POINT IN THE NORTH LINE OF SAID "HUENEME ROAD"; THENCE ALONG SAME,

4TH: EAST 23.889 CHAINS ALONG THE NORTH LINE OF SAID "HUENEME ROAD" TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION CONTINUED...

EXCEPT THE NORTHERLY THREE HUNDRED (300) FEET OF LOTS 7 AND 8 OF SUBDIVISION NOS. 72, 83 AND 82 OF THE RANCHO EL RIO DE SANTA CLARA 0' LA COLONIA, ACCORDING TO THE MAP RECORDED IN BOOK 3, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THE NORTHERLY THREE HUNDRED (300) FEET OF THAT PORTION OF LOT 6 OF SAID SUBDIVISION NOS. 72, 83 AND 82 WHICH LIES EASTERLY OF THE WESTERLY LINE OF THE LAND CONVEYED TO A. M. BARNARD BY DEED RECORDED IN BOOK 149, PAGE 495 OF OFFICIAL RECORDS OF SAID VENTURA COUNTY.

ALSO EXCEPT AN UNDIVIDED ONE-HALF INTEREST IN ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES INCLUDING GEOTHERMAL RESOURCES LYING IN AND UNDER SAID LAND ABOVE DESCRIBED, OR PRODUCED AND SAVED THEREFROM; AND FURTHER EXCEPTING AND RESERVING TO GRANTOR THE SOLE AND EXCLUSIVE RIGHTS TO DRILL INTO, FROM AND THROUGH SAID LAND, AND ALL SUBSURFACE EASEMENTS NECESSARY OR CONVENIENT TO PROSPECTING FOR, PRODUCING AND DEVELOPING OIL, GAS AND OTHER HYDROCARBON SUBSTANCES AND MINERALS BY MEANS OF SLAT DRILLING OPERATIONS CONDUCTED FROM SURFACE LOCATIONS OUTSIDE OF SAID LAND, INTO OR THROUGH SAID LAND, TO PRODUCING INTERVALS EITHER WITHIN OR BEYOND SAID LAND, ALL SUBJECT, HOWEVER, TO THE CONDITIONS, THAT, IN THE ENJOYMENT OF SAID RESERVED AND EXCEPTED RIGHTS AND INTEREST GRANTOR SHALL NOT ENTER UPON THE SURFACE OF SAID LAND OR INTO THE UPPER 500 FEET THEREOF MEASURED VERTICALLY FROM SAID SURFACE, AS RESERVED BY FIRST INTERSTATE BANK OF CALIFORNIA, A CALIFORNIA CORPORATION, ET AL., IN DEED RECORDED MARCH 23, 1984 AS DOCUMENT NO. 31725 OF OFFICIAL RECORDS.

PARCEL F:

A PART OF LOTS 3 AND 8 OF SUBDIVISION NOS. 72, 82 AND 83 OF THE RANCHO EL RIO DE SANTA CLARA 0' LA COLONIA, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 3, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A 4" X 4" POST, SET AT THE POINT OF INTERSECTION OF THE NORTH LINE OF HUENEME ROAD AND THE WEST LINE OF OLDS ROAD, 50 FEET WIDE, SAID POINT OF BEGINNING BEING THE SOUTHEAST CORNER OF SAID LOT 3, AS DELINEATED UPON THE ABOVE-DESCRIBED MAP; THENCE FROM SAID POINT OF BEGINNING,

LEGAL DESCRIPTION CONTINUED...

1ST: WEST 663.23 FEET ALONG THE NORTH LINE OF SAID HUENEME ROAD TO A 3/4-INCH IRON PIPE; THENCE,

2ND: NORTH 2323.50 FEET TO THE SOUTHERLY LINE OF THE LAND CONVEYED TO SOUTHERN CALIFORNIA EDISON COMPANY BY DEED RECORDED OCTOBER 29, 1965 IN BOOK 2888, PAGE 307 OF OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, THENCE ALONG SAID SOUTHERLY LINE,

3RD: EAST 663.23 FEET ALONG SAID LINE TO A POINT WHICH BEARS SOUTH, ALONG THE WEST LINE OF SAID OLDS ROAD, 300.00 FEET FROM THE NORTHEAST CORNER OF SAID LOT 8, THENCE CONTINUING ALONG SAID WESTERLY LINE,

Exhibit "B"
Specific Plan Boundaries / Boundaries of "Properties"

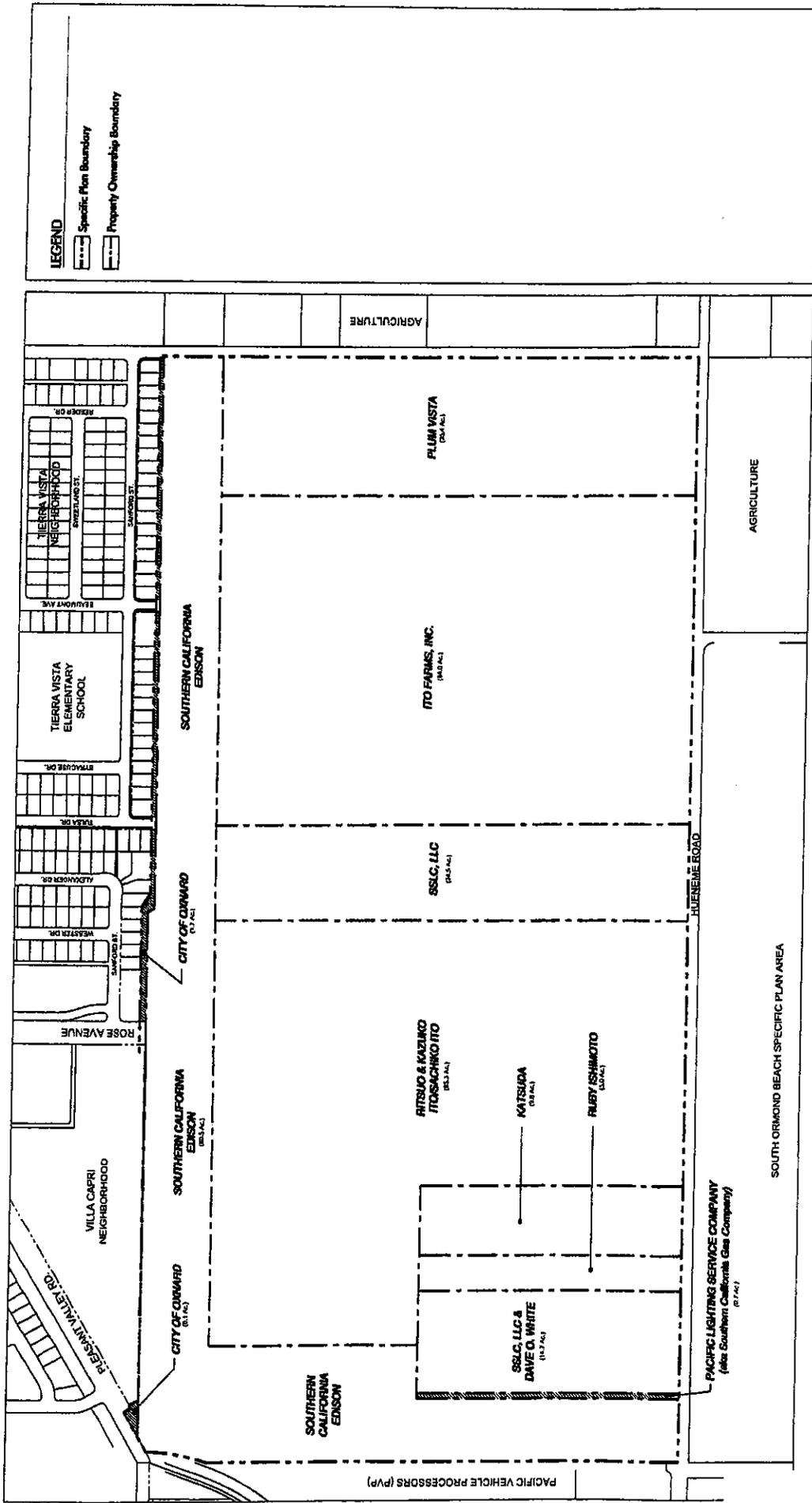
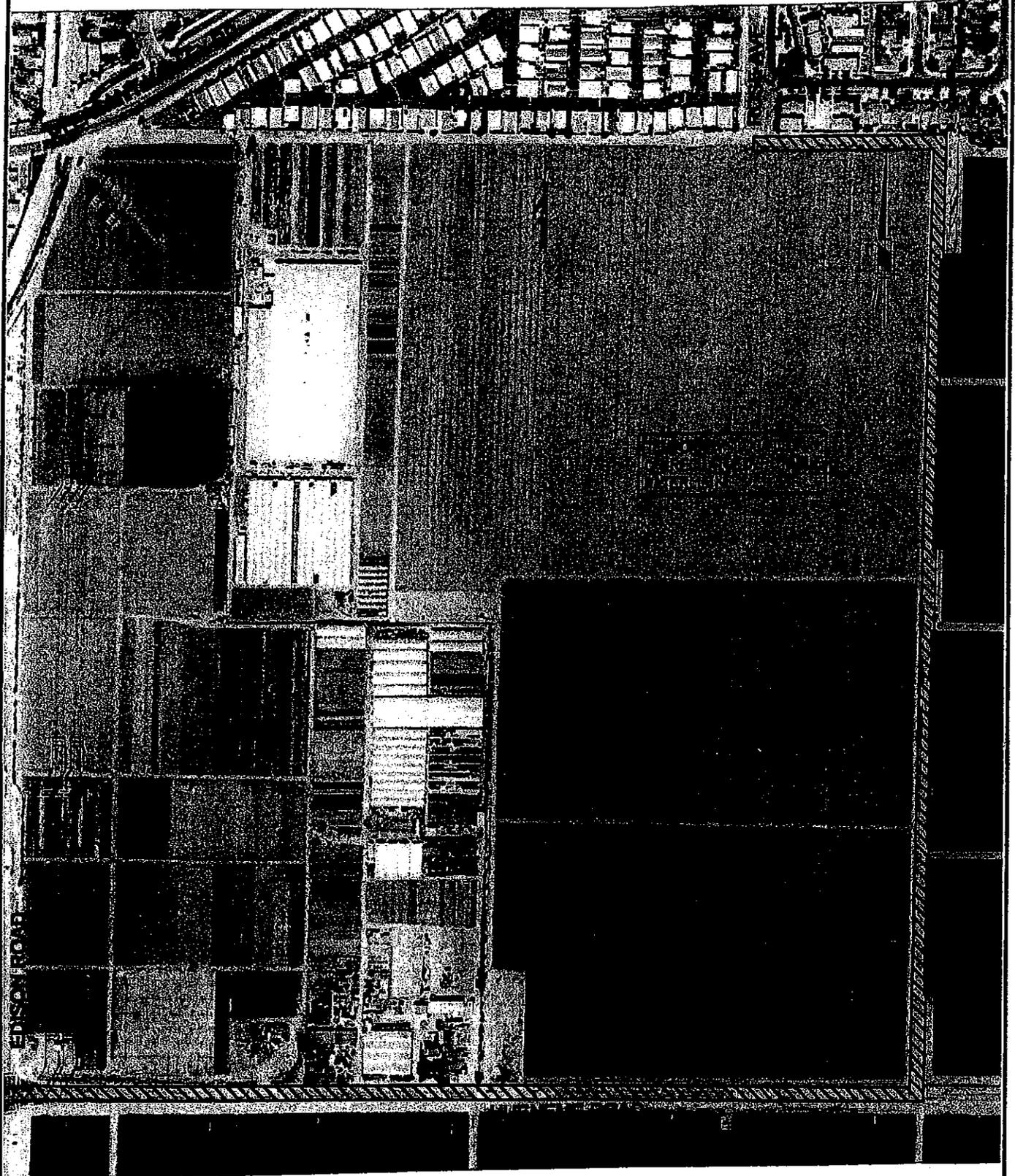


Exhibit "C"
Resolution Approving General Plan Amendment

Exhibit "D"
General Alignment of Recycled and Potable Water Easement



ENCLOSURE

RBF
CONSULTING

PLANNING ■ DESIGN ■ CONSTRUCTION

5061 VERDUGO WAY, SUITE 300
CAMARILLO, CALIFORNIA 93012-5100
805.383.3373 • FAX 805.383.3371 • www.RBF.com

**TEMPORARY LOCATION
OF RECLAIMED/POTABLE
WATER LINE**