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EL DOR. RECO. ED BY:

El Dorado Hills Invest, Ltd

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DOROTHY CARR
COUNTY RECORDER

WHW:jb WHEN RECORDED RETURN TO
4/9/85 Board of Supervisors Office
A. Develop

DEVELOPMENT AGREEMENT BY AND BETWEEN
THE COUNTY OF EL DORADO AND EL DORADO HILLS INVESTORS, LTD.
RELATIVE TO THE DEVELOPMENT KNOWN AS
EL DORADO HILLS

THIS DEVELOPMENT AGREEMENT is made and entered into this
2nd day of April, 1985, by and between the COUNTY OF
EL DORADO, a political subdivision of the State of California,
hereinafter referred to as "County," and EL DORADO HILLS INVESTORS, LTD.
hereinafter referred to as "Property Owner," pursuant to the
authority of Sections 65864 through 65869.5 of the Government
Code, and Chapter 17.85 of the El Dorado County Zoning Code.

RECITALS

WHEREAS, pursuant to the authority granted to it by
Government Code Section 65865, County of El Dorado adopted
procedures to enter, cancel, or modify a development agreement
which procedures are located at Chapter 17.85 of the County
Zoning Code (adopting ordinance); and

WHEREAS, Property Owner has requested County to enter into a
development agreement with respect to real property (herein
"Subject Property") in El Dorado County, California, and
described in Exhibit "A" attached hereto and incorporated herein
by reference; and

WHEREAS, County, on December 6, 1983 and in accordance with
applicable local and state laws, reviewed and approved the
El Dorado Hills Area Plan (herein "Area Plan"), which specifies
both permitted uses and density ranges for Subject Property and
which approved plan was found to be in conformance with the

El Dorado General Plan and is on file with the Department of Community Development; and

WHEREAS, Exhibit "B" hereto indicates the relationship and location of the subject property to the Area Plan Map; and

WHEREAS, on December 6, 1983, the Board of Supervisors of El Dorado County approved and certified as adequate and complete a final Environmental Impact Report on said Area Plan; and

WHEREAS, Property Owner agrees to cooperate and to participate in the formation of a water and sanitary sewer assessment district to be known as El Dorado Irrigation District Assessment District Number Three (herein "Assessment District"), the purpose of which is to construct water and sewer facilities; and

WHEREAS, a copy of the engineering report pertaining to said Assessment District is on file with the El Dorado Irrigation District; and

WHEREAS, provision of the water and sewer facilities proposed by the Assessment District are necessary to implementation of the El Dorado County General Plan and the Area Plan, and will provide for orderly growth and development of the El Dorado Hills area; and

WHEREAS, Property Owner will incur substantial costs for the construction of such public facilities;

NOW, THEREFORE, the parties hereto agree as follows:

1. Subject Property. The real property which is subject to this agreement is that property described in Exhibit "A".

2. Permitted Uses. Applicable Rules, Regulations, Policies. The permitted uses of the subject property and the

allowable densities of use for the term of this agreement shall be those as set forth in the Area Plan. Development of subject property shall be subject to such rules, regulations, ordinances, fees and official policies applicable to such development at the time of subsequent entitlements or approvals for the subject property, provided that any such future rules, regulations, ordinances, fees or official policies are consistent with the Area Plan.

Property Owner agrees and acknowledges that certain fees, assessments, taxes, or exactions may be imposed by County on or relative to subject property to provide for infrastructure or other public facilities necessary to serve the property and that such fees may be imposed by County as a condition of development of the subject property, or to mitigate the impacts of development on public services and facilities as a result of development of the subject property.

Owner acknowledges that detailed planning, grading and setback requirements, and other development criteria have not been accomplished for the subject property or other property in the Area Plan and that the location of adequate and necessary public services, such as schools, fire departments, police substations, parks, recreation facilities, etc., must still be determined and may impact the permitted uses and the permissible densities of the subject property. The location and designation of all such public facilities are not presently indicated on the Area Plan Map, although it is acknowledged that such facilities and services will be necessary for the proper and orderly

development of the subject property and the area within the Area Plan. The location of such facilities shall be determined in the sole and absolute discretion of County. When County determines it is necessary to locate a public facility or structure on the subject property, the uses or densities applicable to such portion of the subject property are not transferred to other portions of the subject property unless otherwise provided by County. Nothing herein shall be deemed to limit or abridge County's discretion to determine the need, location and extent of the public facilities or services necessary to support the proposed development in the Area Plan notwithstanding that such determination may impact the permitted uses and densities of the subject property. In addition, the parties hereto acknowledge that more detailed planning of the property will require discretionary approvals by the County that are subject to the provisions of the California Environmental Quality Act (CEQA) and the Subdivision Map Act (SMA). This agreement is not intended to abridge, restrict, limit, or otherwise influence the mitigation measures and conditions that are imposed and the decisions that are made by County pursuant to CEQA and the SMA.

3. This agreement shall not preclude the application to development of the subject property, of changes in state laws or county laws, regulations, plans and policies, the terms of which are specifically mandated and required by changes in state or federal laws or regulations.

4. Property Owner agrees to consent to the formation of and to participate in the Assessment District.

5. Term. The term of this agreement shall commence when

the assessment for the Assessment District is recorded by the El Dorado Irrigation District and thereby made final and it shall extend to December 31, 2000.

6. Annual Review. The provisions of this agreement shall be reviewed on an annual basis on such date as shall be established by County, at which time the Property Owner shall be required to demonstrate good faith compliance with the terms of this agreement. If, as a result of such periodic review, County finds and determines, on the basis of substantial evidence, that the Property Owner has not complied in good faith with the terms and conditions of this agreement, County may modify or terminate this agreement.

7. Succession. The burdens of this agreement shall be binding upon and the benefits of this agreement shall inure to the successors in interest of the parties hereto.

8. Amendments. Cancellation. This agreement may be amended or cancelled in whole or in part only by mutual consent of the parties or their successors in interest in the manner provided by Government Code Sections 65868, 65867 and 65867.5, except as provided by Section 17.85.024 of the El Dorado County Ordinance Code.

9. Assignment. Property Owner shall have the right to sell, assign, or transfer this agreement with all its rights, title, and interest therein to any person, firm, or corporation at any time during the term of this agreement. Express assumption of any of the obligations of the Property Owner under this agreement by any such assignee shall relieve Property Owner from said obligation or obligations under this agreement, except

to the extent Owner is in default of any of the terms of this agreement at the time of assignment. Property Owner shall give written notice to County, within ten (10) days after close of escrow, of any sale or transfer of any portion of subject property and any assignment of this agreement, specifying the name or names of the transferee, the transferee's mailing address, the amount and location of the land sold or transferred, and the name and address of a single person or entity to whom any notice relating to this agreement shall be given, provided, however, should a final subdivision map be filed on the property which is the subject of this agreement and the developer does not provide notice as required herein, then such failure to provide notice will be deemed to result in a termination of this agreement with no breach thereof.

10. In the event that the properties subject to this agreement are incorporated into or annexed to a city under the District Reorganization Act, the Municipal Organization Act, or other applicable law, this agreement shall be of no further force and effect as to such incorporated properties.

11. Nothing in this agreement shall be construed to infer any rights to building permits on an annual or total basis beyond those rights enjoyed by other properties in El Dorado County.

12. Default.

(a) In the event of alleged default or breach of any terms or conditions of this agreement, the party alleging such default or breach shall give the other party not less than fifteen (15) days' notice in writing specifying the nature of the alleged default and the manner in which said default may be

satisfactorily cured. During any such fifteen (15) day period, the party charged shall not be considered in default for purposes of termination or institution of legal proceedings, or issuance of any building permit, except to the extent immediate action is necessary for health or safety purposes.

(b) After notice and expiration of the fifteen (15) day period, the other party to this agreement at its option may institute legal proceedings pursuant to this agreement or give notice of intent to terminate the agreement pursuant to California Government Code Section 65868 and provisions of the adopting ordinance. Following notice of intent to terminate, the matter shall be scheduled for consideration and review by the Board of Supervisors within thirty (30) calendar days in the manner set forth in Government Code Sections 65865, 65867 and 65868. Following consideration of the evidence presented in said review by the Board of Supervisors, either party alleging the default by the other party may give written notice of termination of this agreement to the other party.

(c) Evidence of default may also arise in the course of a regularly scheduled periodic review of this agreement pursuant to Government Code Section 65865.1. If either party determines that the other party is in default following completion of the normal scheduled periodic review, said party may give written notice of default as set forth in subsection (a) of this section. If the alleged default is not cured within fifteen (15) days or within such longer period specified in the notice, or the defaulting party waives its right to cure such alleged default, the other party may institute legal proceedings,

or at its option give written notice of intent to terminate this agreement as set forth in subsection (b) of this section.

(d) Default of the property owner in the payment of any installment of principal or interest on any assessment or reassessment in the Assessment District or default of any taxes or fees applicable to the subject property shall constitute a default under this agreement during the term of any such default in the payment of assessments, fees or taxes. Failure to pay the annual review fees required by County after having been so requested in writing by County, shall be deemed a material breach of this agreement and may result in cancellation of this agreement.

(e) All other remedies at law or in equity which are not otherwise provided in this agreement are available to the parties in the event of default.

13. County agrees that unless this agreement is amended or cancelled pursuant to the provisions of this agreement and the adopting ordinance, this agreement shall be enforceable by any party hereto notwithstanding any change hereafter in any applicable general plan, specific plan, zoning ordinance, subdivision ordinance or building regulation adopted by County which changes, alters or amends the rules, regulations and policies applicable to the development of said property for the uses and the allowable densities of development set forth in this agreement, as provided by Government Code Section 65865.

14. Cooperation in the event of Legal Challenge. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any

provision of this agreement, the parties hereby agree to cooperate in defending said action.

15. Hold Harmless. Property owner agrees to hold harmless County, its elective or appointive boards, commissions, officers, agents, and employees from any liability or claims for damage for personal injury, including death, as well as for claims for property damage which may arise from actions of property owner under this agreement, or by any agent, employee, contractor or subcontractor of property owner.

16. Notices. All notices required by this agreement, the enabling legislation, or the procedures adopted by County pursuant to Government Code Section 65865 shall be in writing and delivered in person or sent by mail, postage prepaid.

Notice required to be given to County shall be addressed as follows:

County of El Dorado
360 Fair Lane
Placerville, California 95667
Attention: Director of Community Development

Notice required to be given to Property Owner shall be addressed as follows:

EL DORADO HILLS INVESTORS, LTD.
c/o Anthony Mansour, General Partner

225 S. Rossmore

Hancock Park, California 93004

Either party may change the address stated herein by giving notice in writing to the other party and thereafter notices shall be addressed and transmitted to the new address.

IN WITNESS WHEREOF, the parties hereto have set their hands on the date and year first above written.

COUNTY OF EL DORADO

ATTEST:

BILLIE MITCHELL, County Clerk
and ex officio Clerk of the
Board of Supervisors

By Robert E. Don APR 2 - 1955
Chairman, Board of Supervisors
"County"

By Bette Culp
Deputy Clerk

El Dorado Hills Investors, Ltd.
[Signature]
"Property Owner"

State of California)
)
County of Los Angeles) ss

On April 24, 1985, before me, the undersigned, a Notary Public in and for said State, personally appeared Anthony Mansour, known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as one of the general partners of the partnership that executed the within instrument, and acknowledged to me that such partnership executed the same.

WITNESS my hand and official seal.

[seal]

Catherine Emmett

Notary Public



EXHIBIT "A"

31.	106-120-07	74.	107-120-05	156.	103-010-29
32.	106-120-10	75.	107-041-03	158.	106-020-15
33.	106-120-14	76.	107-120-06	159.	106-020-16
34.	67-490-07	77.	107-120-08	160.	107-010-06
35.	67-490-10	78.	107-010-03	161.	107-010-07
36.	67-490-15	82.	107-120-07	163.	107-130-01
37.	67-490-11	83.	107-130-11	164.	107-130-02
38.	67-490-08	84.	107-130-09	167.	107-130-05
40.	106-010-12	85.	107-130-10	168.	107-120-02
42.	67-490-16	86.	107-020-05		
43.	67-490-12			170.	107-130-04
45.	106-130-11	88.	107-010-12	176.	86-010-09
46.	106-130-13	89.	107-010-11	177.	86-030-01
48.	106-130-14	90.	107-010-16	179.	86-030-13
49.	106-130-24	91.	107-010-09	180.	86-080-21
50.	106-020-17	93.	107-010-10	181.	86-090-10
52.	106-140-03	94.	86-070-06		
53.	106-140-05	104.	107-020-10		
56.	106-020-21	134.	106-120-09		
57.	106-020-20	136.	106-020-08		
58.	106-020-26	137.	106-020-10		
59.	106-020-30	138.	106-202-11		
60.	106-020-29	139.	103-010-23		
61.	106-150-05	140.	106-020-12		
62.	106-150-04	141.	106-020-13		
63.	106-150-03	142.	106-020-14		
66.	106-150-11	143.	106-020-18		
67.	107-010-02	144.	106-020-07		
70.	107-010-04	145.	106-140-01 &		
71.	107-010-05		106-130-09		
72.	107-130-03	153.	107-010-01		
73.	107-010-08	154.	103-010-22		

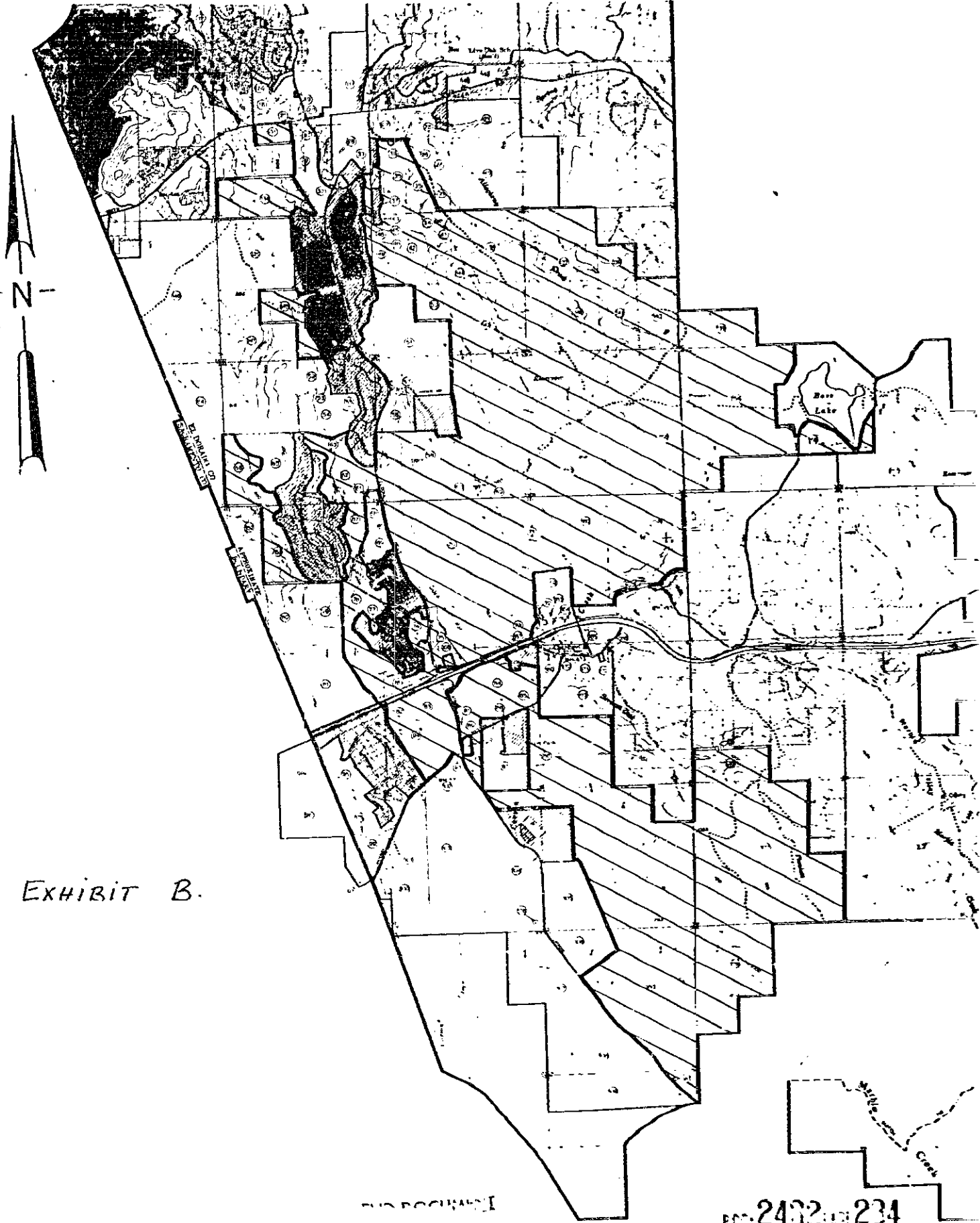


EXHIBIT B.

END DOCUMENT

EGG-2432-1-234