

**FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT**

by and between

CITY OF ORANGE

and

OC RECLAMATION, LLC

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement (this “First Amendment”) is made and entered into as of _____ (the “Effective Date”), by and between CITY OF ORANGE, a California municipal corporation (“City”) and OC RECLAMATION, LLC, a California limited liability company (“OCR”). City and OCR are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”.

RECITALS

A. The Parties entered into that certain Development Agreement (“Agreement”) dated as of November 10, 2024, and recorded in the Official Records of Orange County as Document Number 2024000295095 after adoption by the City Council.

B. The Agreement governs the development of certain real property formerly owned by OCR within the City, and also provides for the dedication of a portion of that real property to the City, defined as the “Dedicated Property” in Section 6.1 of the Agreement. Consistent with said section, OCR dedicated the Dedicated Property to the City by grant deed dated November 15, 2024, and recorded in the Official Records of Orange County as Document Number 2024000299872.

C. Section 6.1 of the Agreement reserves to OCR the right to purchase the Dedicated Property back from the City for a *de minimis* amount under specified circumstances. OCR now desires to relinquish and extinguish that reserved right in full, and the City desires to accept OCR’s relinquishment so that the City shall have unconditional, unrestricted fee ownership of the Dedicated Property.

AGREEMENT

NOW, THEREFORE, pursuant to the authority contained in the Development Agreement Act, as it applies to the City, and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto state, confirm and agree as follows:

1. Incorporation Into Agreement. This First Amendment is hereby incorporated into the Agreement such that the references to the “Agreement” or the “Development Agreement” in the Agreement’s text shall hereafter also include this First Amendment. Unless otherwise set forth or modified herein, all capitalized terms used in this First Amendment shall have the same meaning as provided in the Agreement.

2. Amendment to Section 6.1. Section 6.1 is hereby amended and restated in full as follows:

Concurrently upon execution of this Agreement and issuance and provision of all Project Approvals or other CITY approvals required or necessary in connection with the full use and enjoyment of the Project, OWNER agrees to dedicate its full fee simple interest in the Dedicated Property, commonly known as the “Chandler

Pit,” to CITY via one or more grant deeds or similar conveyance instrument approved by the City Attorney. The Dedicated Property shall be conveyed and transferred to CITY in its “AS- IS,” “WHERE IS, WITH ALL FAULTS” condition, free of any retained rights of reversion, repurchase, future interests, or other conditions in favor of OCR, and CITY shall thereafter hold the Dedicated Property in its sole and exclusive ownership.

3. Conveyance. OCR shall execute a grant deed conveying the remainder of its interest in the Dedicated Property to the City concurrently upon execution of this First Amendment.

4. Recordation. This First Amendment shall be recorded by the City Clerk in the Official Records of Orange County within ten (10) days after the Effective Date, as provided in Section 65868.5 of the Development Agreement Act.

5. Effect of Amendment. Except as expressly modified herein, the Agreement is unmodified, is hereby ratified and affirmed, and will remain in full force and effect in accordance with its terms. If there is any inconsistency between the terms of the Agreement and the terms of this First Amendment, the provisions of this First Amendment shall govern and control.

IN WITNESS WHEREOF, this Agreement is executed as of the day and year first above written.

CITY

THE CITY OF ORANGE,
a California municipal corporation

By: _____
Daniel R. Slater, Mayor

OCR

OC RECLAMATION, LLC,
a California limited liability company

By: _____
Trevor Wood, President

ATTEST:

Pamela Coleman, City Clerk

APPROVED AS TO FORM:

Nathalie Adourian, City Attorney

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[NOTARY ACKNOWLEDGEMENTS ATTACHED]