Jefferson School District
Tracy Hills Project

Delivery/Funding Thresholds

Requirement	Original Mitigation Agreement	First Amended Mitigation Agreement
Delivery of School Site #1	Prior to the issuance of the 1st Certificate of Compliance by the District for a Unit constructed within the Project	Prior to the issuance of the 50th Certificate of Compliance by the District for Units constructed within the Project
Improvements to School Site #1	Prior to the issuance of the 1st Certificate of Compliance by the District for a Unit constructed within the Project	The later of (a) December 2, 2020 or (b) prior to the earlier of (a) issuance by the School District of the 450th Certificate of Compliance or (ii) the City's approval of the 300th foundation for a Unit within the Project
Planning of School Facility #1	NA	Prior to City approving the 50th foundation for a Unit within the Project
Phase 1A of School Facility #1	Prior to the issuance of the 100th Certificate of Compliance by the District for Units constructed within the Project	The later of (a) December 2, 2020 or (b) prior to the earlier of (a) issuance by the School District of the 450th Certificate of Compliance or (ii) the City's approval of the 300th foundation for a Unit within the Project
Phase 1B of School Facility #1	NA	Prior to the earlier of (a) issuance by the School District of the 850th Certificate of Compliance or (ii) the City's approval of the 600th foundation for a Unit within the Project
Phase 2 of School Facility #1	Prior to the issuance of the 600th Certificate of Compliance by the District for Units constructed within the Project	Prior to the first final subdivision map in Project Phase 1B

Project Phase 1A – means the first 1,139 EDUs
Project Phase 1B – means the next 615 EDUs

Jefferson School District
Tracy Hills Project

Description/Cost of School Facilities

Requirement	Original Mitigation Agreement	First Amended Mitigation Agreement
Planning of School Facility #1	Funding Cap = $0	Funding Cap = $1,337,702
Phase 1A of School Facility #1	7 – Grades K – 5 Classrooms 8 – Grades 6 – 8 Classrooms 2 – Special Ed. Classrooms Core Facilities Administration Library/Media Center Additional Support Facilities (Both Permanent and Modular) Funding Cap = $13,979,513 (2018$)	5 – Kindergarten Classrooms 18 – Grades 1- 5 Classrooms 2 – Special Ed. Classrooms 1 – Band Classroom (Modular) 1 – PE Classroom (Modular) Core Facilities Administration Cafeteria Multi-purpose Room Library Approx. 53,000 square feet Funding Cap = $19,268,530 (2018$)
Phase 1B of School Facility #1	NA	8 – Grade 6 – 8 Classrooms 1 – Special Ed. Classroom 1 – Science Lab 1 – PE Classroom (Modular) Approx. 11,040 square feet Funding Cap = $4,061,823 (2018$)
Phase 2 of School Facility #1	16 – Grades K – 5 Classrooms 2 – Grades 6 – 8 Classrooms (Modular) 2 – RSP Classrooms Gymnasium Additional Support Facilities (Both Permanent and Modular) Funding Cap = $9,852369 (2018$)	Gym/Stage/Band Classroom Approx. 10,500square feet Funding Cap = $5,150,903 (2018$)

Each phase includes the funding of furniture and equipment required for the spaces being constructed.

Jefferson School District
Tracy Hills Project

Temporary School Facilities

Original Mitigation Agreement = Not applicable due to timing of Phase 1 of School 1

First Amended Mitigation Agreement = See below:

Temporary school facilities to house Project Students shall be provided at the Temporary School Facility for Project Phase 1A prior to completion of School Facility 1. Landowners shall pay the cost of such Temporary School Facility.

Prior to completion of School Facility Phase 1A, in the event (i) School District notifies Landowners by June 30 of any given year that more than 300 Project Students are projected in the school year following the projection and (ii) School Facility Phase 1A will not be ready for occupancy in the second school year following the projection, Landowners shall be responsible for funding the Interim School Facility to serve students. Landowners may determine in their sole and absolute discretion if Interim School Facilities shall be leased or purchased. Landowners shall deposit such funds by January 31 following the projection. For example, if the District determines in June of 2019 that the projected students will exceed 300 in the 2019/20 school year, Landowners will deposit funds for the Interim School Facility by January 31 of 2020 so the Interim School Facility is available in August of 2020 for the 2020/21 school year. The Interim School Facility may include, but not exceed, the following:

- 13 Classrooms (960 sq. ft.)
- 1 Office/Staff Room (1,440 sq. ft.)
- 1 MPR/Cafeteria (1,920 sq. ft.)
- 1 Library (1,440 sq. ft.)
- 2 Restroom Facilities (960 sq. ft.)
- Small Playground Structure
- 50 car minimum parking lot
- Paved Play Area (Basketball Hoops and Volleyball Poles)
- Turf Play Area

The site and all facilities must meet all California Department of Education and Department of the State Architect building code requirements."

RECORDING REQUESTED BY AND

WHEN RECORDED, RETURN TO:
Jefferson School District
7500 West Linne Road
Tracy, CA 95376
Attn: Superintendent

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FIRST AMENDMENT TO

TRACY HILLS PROJECT

SCHOOL IMPACT MITIGATION AGREEMENT

FOR PROJECT PHASE 1 (1A & 1B) DEVELOPMENT

BY AND AMONG

JEFFERSON SCHOOL DISTRICT,
on the one hand,
and
TRACY PHASE I, LLC
TRACY PHASE IB, LLC
TRACY PHASE 2, LLC
TRACY PHASE 3, LLC
TRACY PHASE 4, LLC
and
TRACY BPS, LLC
on the other hand hand,
AS SUCCESSORS TO

ANGELO K. TSAKOPOULOS,
and
THE TSAKOPOULOS FAMILY PARTNERSHIP

DATED AS OF JANUARY __, 2018

FIRST AMENDMENT TO
TRACY HILLS PROJECT
SCHOOL IMPACT MITIGATION AGREEMENT

THIS FIRST AMENDMENT TO TRACY HILLS PROJECT SCHOOL IMPACT MITIGATION AGREEMENT ("First Amendment to Mitigation Agreement" or "First Amendment"), dated as of January __, 2018, by and among JEFFERSON SCHOOL DISTRICT of San Joaquin County, California ("School District"), a school district organized and existing under the laws of the State of California ("State"), TRACY PHASE I, LLC, a Delaware limited liability company, TRACY PHASE IB, LLC, a Delaware limited liability company. TRACY PHASE 2, LLC, a Delaware limited liability company, TRACY PHASE 3, LLC, a Delaware limited liability company, TRACY PHASE 4, LLC, a Delaware limited liability company, and TRACY BPS, LLC, a Delaware limited liability company (the last six entities are referred to herein collectively as the "Successor Landowners"), as successors to Angelo K. Tsakopoulos, an individual, and the Tsakopoulos Family Partnership, a California general partnership (the "Partnership" and Angelo K. Tsakopoulos and the Partnership are referred to collectively herein as the "Prior Landowners") is entered into for the purpose of amending that Tracy Hills Project School Impact Mitigation Agreement, dated as of October 14, 2003 and recorded on November 4, 2003 in the Official Records of San Joaquin County as Document No. 2003-255476 (the "Mitigation Agreement"), by and among the School District and the Prior Landowners.

R E C I T A L S:

A. Prior Landowners were the owners of the undeveloped property described in Exhibit A to the Mitigation Agreement and depicted on Exhibit B attached thereto (the "Original Property") which is located within the School District and which is a part of a proposed development known as the Tracy Hills Development Project ("Overall Tracy Hills Project"). Subsequent to execution of the Mitigation Agreement, Prior Landowners acquired additional lands known as the Kerlinger Property, which are now owned by Successor Landowners and are intended to be and will by this First Amendment to Mitigation Agreement be made subject to the Mitigation Agreement. The Original Property and the Kerlinger Property constitute the "Property" (the development of the Property is referred to herein as the "Project"); and

B. The overall Tracy Hills Project is expected to be developed in many phases, and this First Amendment makes amendments to the Mitigation Agreement relating to the provision of school facilities for Phases 1A and 1B of the Project. Phase 1A of the Project shall be the first 1139 EDUs (as defined in the Mitigation Agreement) ("Project Phase 1A"). Phase 1B of the Project shall be the next 615 EDUs ("Project Phase 1B"). Phase 2 of the Project shall commence at the 1755th EDU, and may be subject to a future amendment of the Mitigation Agreement ("Project Phase 2").

C. School District and Prior Landowners entered into the Mitigation Agreement for the purpose of establishing a method of funding the construction of (a) School Facilities needed to house Project Students and (b) the Central Support and Administrative

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Facilities required to house the Support Staff necessary to serve the Project Students and to operate and maintain the School Facilities; and

D. School District and Successor Landowner, as the proposed developer of the Project, entered into that certain School Site Funding Agreement, dated as of November 12, 2013 (the "Funding Agreement"), to supplement the Mitigation Agreement by (i) specifying the size and location of School Facility 1 including such area adjacent to School Facility 1 that shall be used for interim housing (the "Interim School Facility"), (b) establishing the terms and conditions pursuant to which the Successor Landowners shall deposit with School District the full amount of the contract price for any consultant retained by the School District that the School District reasonably believes is necessary to assist the School District in obtaining all necessary approvals for School Facility 1 as required pursuant to the Mitigation Agreement; and

E. Subsequent to School District and Prior Landowners entering into the Mitigation Agreement and School District and Successor Landowners entering into the Funding Agreement, Successor Landowners purchased the Property from the Prior Landowners; and

F. Successor Landowners are, by virtue of Successor Landowner's purchase of the Property from the Prior Landowners, successor to the covenants, stipulations, promises and agreement of the Prior Landowners under and pursuant to the Mitigation Agreement; and

G. Successor Landowners and School District desire to amend the Mitigation Agreement as provided for in this First Amendment to Mitigation Agreement to modify the terms and conditions set forth in the Mitigation Agreement pertaining to the provision of temporary school facilities for up to 300 students at existing school facilities (the "Temporary School Facility"), and temporary school facilities within the Project for students in excess of 300 generated by the Project during construction of School Facility 1 (defined hereinbelow), (hereinafter referred to as "School Facility 1") ("Interim School Facility").

AGREEMENT:

Section 1. Recitals.

The foregoing recitals are true and correct.

Section 2. Definitions.

The capitalized terms used in this First Amendment to Mitigation Agreement shall have the meanings set forth in the Mitigation Agreement unless such terms are defined elsewhere in this First Amendment to Mitigation Agreement or the context requires otherwise.

Section 3. Acknowledgment of Successor Landowner.

Successor Landowners acknowledges that, as a result of its purchase of the Property from the Prior Landowners, Successor Landowners are the successor to the Prior Landowners under the Mitigation Agreement. As the successor to the Prior Landowners, all of the covenants, stipulations, promises and agreements contained in the Mitigation Agreement, as

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amended by this First Amendment to Mitigation Agreement, shall bind or inure to the benefit of the Successor Landowners as provided in Section 17.1 of the Mitigation Agreement.

As used in the Mitigation Agreement, the term Landowners shall hereinafter refer to the Successor Landowners.

Section 4. Amendment of Recitals.

Recitals C and D to the Mitigation Agreement are hereby deleted in their entirety and replaced with the following:

"C. School District and Landowners agree that the development of the Project will generate additional k-8 school students ("Project Students") who cannot permanently be housed in the existing school facilities of the School District; and

"D. School District and Landowners agree that additional school facilities (further defined herein as the "School Facilities"), as generally described in the Exhibit C attached hereto will need to be constructed to adequately house the Project Students on a permanent basis and School District and Landowners hereby agree that Landowners shall provide funding for construction of additional school facilities as set forth herein; and".

A new recital L is hereby added as follows:

"L. School District and Successor Landowners agree School Facility 1 is sized to accommodate Project Students generated from development in Project Phase 1A and and 1B . In the event Successor Landowners initiate development in the Project outside of Project Phases 1A and 1B prior to homes in Project Phases 1A and 1B being occupied, School District may request Successor Landowners to disclose to students residing outside Project Phases 1A and 1B and attending School Facility 1 are doing so on an interim basis until such time School Facility 2 is constructed."

Section 5. Amendment to Section 2.0 Definitions of the Mitigation Agreement

The definition of "Phase 1 of School Facility 1" in Section 2.0 of the Mitigation Agreement is deleted in its entirety and replaced with the following:

"'Phase 1 of School Facility 1' shall mean all of SF1 Phase 1A Facilities and SF1 Phase 1B Facilities."

The definition of "Phase 2 of School Facility 1" in Section 2.0 of the Mitigation Agreement is deleted in its entirety and replaced with the following:

"'Phase 2 of School Facility 1' is defined in Section 6.1(f)."

The following definitions are added to Section 2.0 of the Mitigation Agreement as follows:

"'SF1 Phase 1A Facilities' is defined in Section 6.1(e)(i)."

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"'SF1 Phase 1B Facilities' is defined in Section 6.1(e)(iv).'"

Section 6. Amendment to Section 5.0 of the Mitigation Agreement

A new Section 5.5 is added to the Mitigation Agreement as follows:

"5.5 Temporary & Interim School Facilities for Project Phases1A and 1B

Temporary School Facility. Notwithstanding Section 5.1 of this Agreement, temporary school facilities to house Project Students shall be provided at the Temporary School Facility for Project Phase 1A prior to completion of School Facility 1. Landowners shall pay the cost of such Temporary School Facility as per Sections 5.2 - 5.4 of this Agreement.

Interim School Facility. Prior to completion of School Facility Phase 1A, in the event (i) School District notifies Landowners by June 30 of any given year that more than 300 Project Students are projected in the school year following the projection and (ii) School Facility Phase 1A will not be ready for occupancy in the second school year following the projection, Landowners shall be responsible for funding the Interim School Facility to serve students. Landowners may determine in their sole and absolute discretion if Interim School Facilities shall be leased or purchased. Landowners shall deposit such funds byJanuary 31 following the projection. For example, if the District determines in June of 2019 that the projected students will exceed 300 in the 2019/20 school year, Landowners will deposit funds for the Interim School Facility by January 31 of 2020 so the Interim School Facility is available in August of 2020 for the 2020/21 school year. The Interim School Facility may include, but not exceed, the following:

- 13 Classrooms (960 sq. ft.)
- 1 Office/Staff Room (1,440 sq. ft.)
- 1 MPR/Cafeteria (1,920 sq. ft.)
- 1 Library (1,440 sq. ft.)
- 2 Restroom Facilities (960 sq. ft.)
- Small Playground Structure
- 50 car minimum parking lot
- Paved Play Area (Basketball Hoops and Volleyball Poles)
- Turf Play Area

The site and all facilities must meet all California Department of Education and Department of the State Architect building code requirements."

A new Section 5.6 is added to the Mitigation Agreement as follows:

"5.6 Delivery of Interim School Facility

If the Interim School Facility is needed to house project students prior to the completion of School Facility Phase 1A, it shall be delivered to the School District in "Superpad Condition" as specified in Exhibit I attached to this Agreement , and, in addition Landowners

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shall install asphalt for the 50-space parking lot and paved play area and lay turf in play area, and shall install utilities to within five (5) feet of building pads, all prior to January 31 of the year the Interim School Facility is needed. If the Interim School Facility is not needed to house students from School Facility 1, it shall be delivered to the School District in "Superpad Condition" as specified in Exhibit I attached to this Agreement prior to the recordation of the first final subdivision map in Phase 2 of the Project.

Section 7. Amendments to Sections 6.1 and 6.2 of the of the Mitigation Agreement.

Sections 6.1, 6.2 and 6.3 of the Mitigation Agreement are hereby deleted in their entirety and replaced by the following:

"6.1. School Facility 1.

(a) Costs to Obtain School Facility Approvals for School Facility 1. Successor Landowners shall, pursuant to the provisions of the Funding Agreement, advance all costs incurred by the School District to obtain all necessary final approvals for School Facility 1 from all agencies as required pursuant to clause (a) of Section 10.3 of this Agreement.

(b) Delivery of School Facility 1 Site ("Tracy Hills #1"). Successor Landowners shall deliver Tracy Hills #1 to School District prior to the issuance by the School District of the 50th Certificate of Compliance for the Project.

(c) Condition of Tracy Hills #1 Upon Delivery and Subsequent Improvement. Successor Landowners and School District agree that Section 10.4 of this Agreement shall be amended solely as such section applies to Tracy Hills #1 to provide that Tracy Hills #1 shall be delivered to School District in a mass graded condition. Successor Landowners shall subsequently design, construct and complete all off-site improvements and such other improvements as shall be necessary to bring Tracy Hills #1 into "Superpad Condition" as specified in Exhibit I attached to this Agreement prior to the later of (a) December 2, 2020, or (b) prior to the earlier of (i) issuance by the School District of the 450th Certificate of Compliance for Units within the Project or (ii) the completion and approval of the foundation inspection by the City for the 300th Unit in the Project. Successor ~~Landlord~~ Landowner and School District further agree that is improvements are done by Successor Landowner after the title to Tracy Hills #1 has been transferred to School District, Successor ~~Landlord~~ Landowner will have to pay prevailing wage for all ~~imrpovements~~improvements.

(d) Successor Landowners Contribution to Cost of Design of School Facility 1. Successor Landowners shall provide $1,250,000 to School District for the cost of the design of School Facility 1 from a Superpad Condition to use and occupancy (the "Design Deposit"). The amount of the Design Deposit shall be adjusted annually on January 1st of each calendar year, commencing on January 1, 2015, based on the percentage change in the Index. The Design Deposit shall be delivered to School District at such time as the City completes and approves the foundation inspection for the 50th Unit in the Project.

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(e) Revision of Phase 1 of School Facility 1. Phase 1 of School Facility 1 is hereby divided into two separate sub-phases: SF1 Phase 1A Facilities and SF1 Phase 1B Facilities.

(i) SF1 Phase 1A shall consist of the following facilities: five (5) Kindergarten classrooms, eighteen (18) 1st-5th grade classrooms, two (2) special education classrooms, one (1) modular band classroom, one (1) modular PE classroom, core facilities consisting of administration, cafeteria, multi-purpose room, library and furniture/equipment (collectively, the "SF1 Phase 1A Facilities"). The estimated square footage of the SF1 Phase 1A Facilities shall be approximately 53,000 square feet.

(ii) The total cost of the SF1 Phase 1A Facilities is $18,005,248.00 in 2014 dollars (the "SF1 Phase 1A Facilities Cost"). Such SF1 Phase 1A Facilities Cost shall be adjusted annually on January 1st of each calendar year, commencing on January 1, 2015, based on the percentage change in the Index.

(iii) Successor Landowners shall provide the School District with funds in the amount of the SF1 Phase 1A Facilities Cost for the construction of the SF1 Phase 1A Facilities upon the later of (a) December 2, 2020, or (b) prior to the earlier of (i) issuance by the School District of the 450th Certificate of Compliance for Units within the Project or (ii) the completion and approval of the foundation inspection by the City for the 300th Unit in the Project

(iv) SF1 Phase 1B shall consist of the eight (8) 6-8th classrooms, one (1) special education classroom, one (1) science lab, and one (1) modular PE classroom and furniture/equipment (the "SF1 Phase 1B Facilities"). The estimated square footage of the SF1 Phase 1B Facilities shall be approximately 11,040 square feet.

(v) The total cost of the SF1 Phase 1B Facilities is $3,795,552 in 2014 dollars (the "SF1 Phase 1B Facilities Cost"). Such SF1 Phase 1B Facilities Cost shall be adjusted annually on January 1st of each calendar year, commencing on January 1, 2015, based on the percentage change in the Index.

(vi) Successor Landowners shall provide the School District with funds in the amount of the SF1 Phase 1B Facilities Cost for the construction of the SF1 Phase 1B Facilities upon the occurrence of the earlier of (i) the issuance by the School District of the 850th Certificate of Compliance for Units within the Project or (ii) the completion and approval by the City of the foundation inspection for the 600th Unit within the Project.

(f) Revision of Phase 2 of School Facility 1. Phase 2 of School Facility 1 shall consist of the following facilities: gymnasium/stage/band classroom and furniture/equipment (the "SF1 Phase 2 Facilities"). The estimated square footage of the SF1 Phase 2 Facilities shall be approximately 10,500 square feet.

(i) The total cost of the SF1 Phase 2 Facilities is $4,813,200.00 in 2014 dollars (the "SF1 Phase 2 Facilities Cost"). The SF1 Phase 2 Facilities

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Cost shall be adjusted annually on January 1st of each calendar year, commencing on January 1, 2015, based on the percentage change in the Index.

(ii) Landowners shall provide the School District with funds in the amount of the SF1 Phase 2 Facilities Cost for the construction of the SF1 Phase 2 Facilities prior to the recordation of the first final subdivision map in Project Phase 1B.

6.2. Intentionally Left Blank.

6.3. School Facility 2.

School District and Successor Landowners agree prior to the approval of the first tentative map for development purposes anywhere in the Project outside of Project Phases 1A and 1B, School District and Landowners will agree to further amend the Mitigation Agreement. In the event (i) School District and Successor Landowners cannot agree to terms and conditions on the amendment to the Mitigation Agreement and (ii) the first tentative map for development purposes anywhere in the Project outside of Project Phases 1A and 1B has been approved, School District shall have the right to stop issuing Certificates of Compliances for development within the Project for any Unit outside of Project Phases 1A and 1B.

Section 8. Failure to Comply with Requirements of this First Amendment to Mitigation Agreement

In the event that the Successor Landowners fail to timely comply with its obligations set forth in Section 6 or 7 hereto, School District may withhold issuance of Certificates of Compliance for any additional Units within the Project until such time as the Successor Landowners fully complied with such obligation.

Section 9. Submission of Foundation Inspection Reports.

The Successor Landowners shall not later than the 5th calendar day of each month ("Foundation Inspection Approval Report Due Date") deliver to the Superintendent a report pertaining to the foundation inspections completed and approved by the City during the preceding calendar month for Units within the Project (the "Foundation Inspection Approval Report"). Such report shall contain the following:

(a) Copies, reasonably satisfactory to the District, of the results of each foundation inspection evidencing the completion and approval by the City of such inspection (the "Foundation Inspection Approval Verification") during such calendar month; and

(b) The tract and lot number applicable to each Unit for which a foundation inspection has been completed and approved by the City if such information is not set forth on the Foundation Inspection Approval Verification itself; or

(c) If a copy of Foundation Inspection Approval Verification evidencing the completion and approval by the City of the foundation inspection for any Unit during such month is not available on or before the applicable Foundation Inspection Report Due Date, the report shall contain the following information pertaining to each such foundation inspection:

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(1) The tract and lot number applicable to the Unit for which the foundation inspection has been completed and approved by the City;

(2) The date on which such foundation inspection has been completed and approved by the City;

The Successor Landowners shall forward a copy of each Foundation Inspection Approval Verification which was not submitted as a part of the applicable Foundation Inspection Approval Report as soon as the Successor Landowners obtains such Foundation Inspection Approval Verification.

Section 10. Notices.

Clause (a) of Section 17.7 of the Mitigation Agreement is hereby amended to read as follows:

"(a) if to Successor Landowners:

Tracy Phase I, LLC, et. al.
888 San Clemente Drive, Suite 100
Newport Beach, CA 92660
Attention: John Stanek

With a copy to:

Rutan & Tucker, LLP
611 Anton Boulevard, 14th Floor
Costa Mesa, CA 92626
Attn: Hans Van Ligten, Esq."

Section 11. Terms and Conditions of the Mitigation Agreement and the Funding Agreement.

Except as otherwise expressly provided for herein, the terms and conditions of the Mitigation Agreement shall remain in full force and effect. In the event of any conflict between the terms of this First Amendment to Mitigation Agreement and the Mitigation Agreement, the terms of this First Amendment to Mitigation Agreement shall control.

Except as otherwise expressly provided for herein, the terms and conditions of the Funding Agreement shall remain in full force and effect. In the event of any conflict between the terms of this Funding Agreement and the Mitigation Agreement, as amended by the First Amendment to Mitigation Agreement, the terms of the Mitigation Agreement, as so amended, shall control.

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Section 12. **Exhibits.**

Exhibits A and B to the Mitigation Agreement are hereby deleted in their entirety and replaced with Exhibits A and B attached hereto.

The first unnumbered page of Exhibit E to the Mitigation Agreement is hereby deleted in its entirety and replaced with the revised page of Exhibit E attached hereto.

Exhibit H to the Mitigation Agreement is hereby amended to provide that "Tracy Hills #1," shall be delivered as provided in this First Amendment to Mitigation Agreement. Page H-1 of Exhibit H to the Mitigation Agreement is hereby deleted in its entirety and replaced with the revised page H-1 attached hereto.

[Remainder of Page Intentionally Left Blank]

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IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Mitigation Agreement on the day and year first written.

JEFFERSON SCHOOL DISTRICT

By: _____

Its: _____

By: _____

Its: _____

SUCCESSOR LANDOWNERS

TRACY PHASE I, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Representative

TRACY PHASE IB, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Representative

TRACY PHASE 2, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Representative

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TRACY PHASE 3, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Representative

TRACY PHASE 4, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Representative

TRACY BPS, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: Authorized Representative

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A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

DRAFT REVISED 1/22/18

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

DRAFT REVISED 1/22/18

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

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A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

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A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

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A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

DRAFT REVISED 1/22/18

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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Signature_____ (Seal)

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EXHIBIT A

LEGAL DESCRIPTION OF THE TRACY HILLS PROJECT

[See Attached Page(s)]

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EXHIBIT B

TRACY HILLS PROJECT

SUCCESSOR LANDOWNER PROPERTY

[See Attached Page(s)]

DRAFT REVISED 1/22/18

Exhibit E

ESTIMATED COSTS OF SCHOOL FACILITIES AND DESCRIPTION OF SCHOOL FACILITIES FOR TRACY HILLS PROJECT

[See Attached Page(s)]

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Exhibit E

Description of the School Facilities for the Tracy Hills Project
[Replaces only first unnumbered page of Exhibit E]

Facility Reference	Description of Facilities to be Provided	Student Capacity	Estimated Cost [1] [2]
School Facility #1 (Phase IA)	Five (5) Kindergarten classrooms, eighteen (18) 1st-5th grade classrooms, two (2) special education classrooms, one (1) modular band classroom, one (1) modular PE classroom, core facilities consisting of administration, cafeteria, multi-purpose room, library, and furniture/equipment (collectively, the "SF1 Phase 1A Facilities"). The estimated square footage of the SF1 Phase 1A Facilities shall be approximately 53,000 square feet. .	589 Students	$18,005,248
School Facility #1 (Phase IB)	Eight (8) 6-8th classrooms, one (1) special education classroom, one (1) science lab, one (1) modular PE classroom and furniture/equipment (the "SF1 Phase 1B Facilities"). The estimated square footage of the SF1 Phase 1B Facilities shall be approximately 11,040 square feet.	291 Students	$3,795,552
School Facility #1 (Phase II)	Gymnasium/stage/band classroom and furniture/equipment (the "Phase 2 Facilities"). The estimated square footage of the Phase 2 Facilities shall be approximately 10,500 square feet	N/A	$4,813,200
School Facility #2	23 K-5 modular classrooms, 10 6-8 modular classrooms, 2 special education classrooms, 2 RSP classrooms, permanent administrative facilities, permanent library/media center, permanent gym/multipurpose facility, modular and permanent additional support facilities, technology, and furniture/equipment.	836 Students	$14,114,717
School Facility #3	23 K-5 modular classrooms, 10 6-8 modular classrooms, 2 special education classrooms, 2 RSP classrooms, permanent administrative facilities, permanent library/media center, permanent gym/multipurpose facility, modular and permanent additional support facilities, technology, and furniture/equipment.	836 Students	$14,114,717
School Facility #4	23 K-5 modular classrooms, 10 6-8 modular classrooms, 2 special education classrooms, 2 RSP classrooms, permanent administrative facilities, permanent library/media center, permanent gym/multipurpose facility, modular and permanent additional support facilities, technology, and furniture/equipment.	836 Students	$14,114,717
School Facility #5	23 K-5 modular classrooms, 10 6-8 modular classrooms, 2 special education classrooms, 2 RSP classrooms, permanent administrative facilities, permanent library/media center, permanent gym/multipurpose facility, modular and permanent additional support facilities, technology, and furniture/equipment.	836 Students	$14,114,717
School Facility #6		836	$14,114,717

		23 K-5 modular classrooms, 10 6-8 modular classrooms, 2 special education classrooms, 2 RSP classrooms, permanent administrative facilities, permanent library/media center, permanent gym/multipurpose facility, modular and permanent additional support facilities, technology, and furniture/equipment.	Students	
[1] School Facilities #1 (Phase 1A, Phase 1B and Phase II) estimated cost are in 2015 dollars and shall be increased each January 1, commencing January 1, 2016, based on the percentage change in the Index. [2] School Facilities #2- 6 are in 2003 dollars and shall be increased each January 1, commencing January 1, 2004, based on the percentage change in the Index.				

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Exhibit H

Replacement page of Exhibit H-1 attached hereto

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Exhibit H-1

Jefferson School District
Timeline of Delivering School Sites
In the Tracy Hills Project

School Site Reference	Date of Delivery
Tracy Hills #1	Prior to the issuance of a Certificate of Compliance for the 50th EDU in the project
Tracy Hills #2	Prior to the approval of the first tentative map for development purposes anywhere in Tracy Hills Development Project Phase 2, School District and Landowners will agree to a delivery date.
Tracy Hills #3	Six (6) months prior to the issuance of a Certificate of Compliance for the 3,000th EDU in the Project.
Tracy Hills #4	Six (6) months prior to the issuance of a Certificate of Compliance for the 4,450th EDU in the Project.
Tracy Hills #5	Six (6) months prior to the issuance of a Certificate of Compliance for the 5,750th EDU in the Project.
Tracy Hills #6	Six (6) months prior to the issuance of a Certificate of Compliance for the 7,050th EDU in the Project.
In the event that more than six (6) School Sites are needed in the Overall Tracy Hills Project, Developer and School District shall meet to determine the date of delivery for such additional School Sites. The meeting shall occur prior to the issuance of a Certificate of Compliance for the 8,000th EDU in the Project. In the event that Landowner and School District cannot agree on a timeline of delivery for future School Sites, School District will not be required to issue Certificates of Compliance for other EDU's within the Project until the School District and Landowner agree on a timeline.	

DRAFT 8/18

SUBORDINATION

The undersigned, Beneficiary under that certain Deed of Trust _____ recorded on _____ in the Official Records of San Joaquin County as Document No. _____ (together with any and all amendments, modifications, restatements, and assignments thereof, the "***Deed of Trust***"), encumbering all or a portion of the Property, hereby consents to the foregoing First Amendment to Tracy Hills Project School Impact Mitigation Agreement for Phase 1 Development (the "***Mitigation Agreement Amendment***"), agrees to be bound thereby, agrees that the lien of the Deed of Trust, and all right, title or interest of the undersigned under the Deed of Trust, shall be hereafter be subject and subordinate to the right, title and interest of Grantor and Grantee, and their respective successors and assigns in, to and under the Mitigation Agreement Amendment, and further represents that it has the authority to enter into and execute this Subordination.

_____

By:_____
Name:_____
Its:_____

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State of California)
County of _____)

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(insert name and title of the officer)
Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____ (Seal)

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Comparison Details	
Title	**pdfDocs compareDocs Comparison Results**
Date & Time	1/31/2018 12:59:32 PM
Comparison Time	1.30 seconds
compareDocs version	v4.3.0.48

Sources	
Original Document	[iManageDMS][#11458038] [v6] First Amendment to JSD School Mitigation Agreement Oct..docx
Modified Document	[iManageDMS][#11458038] [v7] First Amendment to JSD School Mitigation Agreement Oct..docx

Comparison Statistics	
Insertions	61
Deletions	1
Changes	3
Moves	0
Font Changes	0
Paragraph Style Changes	0
Character Style Changes	0
TOTAL CHANGES	65

Word Rendering Set Markup Options	
Name	Standard
Insertions	
~~Deletions~~	
Moves / ~~Moves~~	
Font Changes	
Paragraph Style Changes	
Character Style Changes	
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.
Comments color	By Author.
Balloons	False

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after Saving	General	Always
Report Type	Word	TrackChanges
Character Level	Word	False
Include Headers / Footers	Word	True
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	True
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	True
Update Automatic Links at Open	Word	False
Summary Report	Word	End
Include Change Detail Report	Word	Separate
Document View	Word	Print
Remove Personal Information	Word	False

Flatten Field Codes	Word	False