

**AMENDMENT NO. 1 TO  
IMPROVEMENT AND CREDIT / REIMBURSEMENT AGREEMENT  
TRANSPORTATION UNIFORM MITIGATION FEE PROGRAM**

**CAJALCO / INTERSTATE 15 INTERCHANGE PROJECT**

This Amendment No. 1 to the Improvement and Credit / Reimbursement Agreement (“Amendment No. 1”) is made and entered into this 5<sup>th</sup> day of October 2022 by and between the City of Corona, a California municipal corporation (“Agency”) and Arantine Hills Holdings LP, a Delaware limited partnership (“Developer”). Agency and Developer are sometimes individually referred to as “Party” and collectively as “Parties” in this Amendment No. 1.

**RECITALS**

**WHEREAS**, Agency and Developer entered into that certain Improvement and Credit / Reimbursement Agreement dated June 20, 2018 (“Agreement”). The Agreement provides, among other things, a means by which the Developer’s costs associated with the construction of the TUMF Improvements (as defined in the Agreement) are to be offset against Developer’s obligation to pay the applicable Transportation Uniform Mitigation Fee (“TUMF”) for the Project, defined in the Agreement to include the construction of up to 1,621 residential units and up to 80,000 square feet of commercial/retail uses.

**WHEREAS**, at the time the Agreement was entered into, the Property upon which the Project was to be constructed consisted of approximately 275 acres of real property as described in Exhibit “A” of the Agreement. Subsequently, Developer disposed of approximately 35 acres of the Property (“Disposed Property”), approximately 10 acres of which is the real property upon which the up to 80,000 square feet of commercial/retail uses has been or is to be constructed. Additionally, Developer acquired certain real property immediately adjacent to the Property consisting of approximately 32 acres (“Additional Property”).

**WHEREAS**, Agency and Developer desire to amend the Agreement for the first time to: (i) update the legal description of the Property to exclude the Disposed Property and to include the Additional Property; and (ii) revise the definition of the Project for purposes of the Agreement to exclude the commercial/retail uses.

**NOW, THEREFORE**, for the purposes set forth herein, and for good and valuable consideration, the adequacy of which is hereby acknowledged, Agency and Developer hereby agree as follows:

**TERMS**

1. **Incorporation of Recitals.** The Parties hereby affirm the facts set forth in the Recitals above and agree to the incorporation of the Recitals as though fully set forth herein.

2. Property Definition and Exhibit. Exhibit “A” of the Agreement is hereby deleted in its entirety and replaced with Exhibit A-1 attached hereto and incorporated herein by reference. The term “Property” as used in the Agreement is hereby amended to mean the approximately 272 acres of real property located within the City of Corona, California, which is more specifically described in the legal description set forth in Exhibit A-1.
3. Project Definition. The term “Project” as used in the Agreement is hereby amended to mean the development of up to 1,621 residential units along with open space/recreational uses and public infrastructure.
4. Continuing Effect of Agreement. Except as amended by this Amendment No. 1, all provisions of the Agreement shall remain unchanged and in full force and effect. From and after the date of this Amendment No. 1, whenever the term “Agreement” appears in the Agreement, it shall mean the Agreement as amended by this Amendment No. 1.
5. Counterparts. This Amendment No. 1 may be executed in duplicate originals, each of which is deemed to be an original, but when taken together shall constitute but one and the same instrument.

**[SIGNATURES ON FOLLOWING 2 PAGES]**

**AGENCY'S SIGNATURE PAGE FOR**  
**AMENDMENT NO. 1 TO**  
**IMPROVEMENT AND CREDIT / REIMBURSEMENT AGREEMENT**  
**TRANSPORTATION UNIFORM MITIGATION FEE PROGRAM**  
**(CAJALCO / INTERSTATE 15 INTERCHANGE PROJECT)**

IN WITNESS WHEREOF, the Parties have entered into this Amendment No. 1 to the Improvement and Credit / Reimbursement Agreement.

**CITY OF CORONA**  
a California municipal corporation

By: \_\_\_\_\_  
Jacob Ellis  
City Manager

*Attest::* \_\_\_\_\_  
Sylvia Edwards  
City Clerk

**DEVELOPER'S SIGNATURE PAGE FOR**  
**AMENDMENT NO. 1 TO**  
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IN WITNESS WHEREOF, the Parties have entered into this Amendment No. 1 to the Improvement and Credit / Reimbursement Agreement.

**ARANTINE HILLS HOLDINGS L.P.,**  
a Delaware limited partnership

By: PV Development Management LLC  
a Delaware limited liability company  
as property manager

By: Pacific Ventures Management LLC,  
a Delaware limited liability company  
Its: Manager

By: \_\_\_\_\_  
Jason Perrin  
President

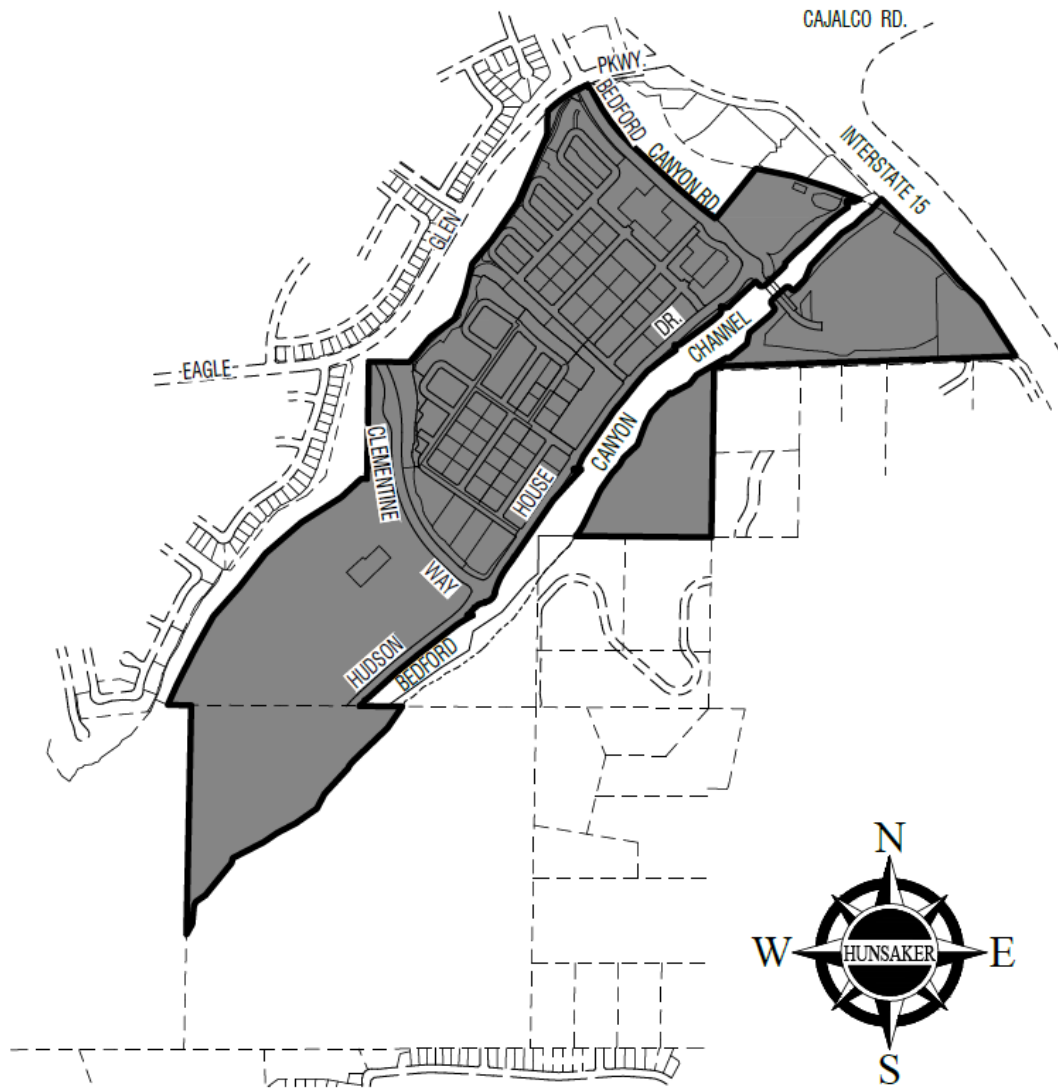
**EXHIBIT "A-1"**  
**LEGAL DESCRIPTION AND DEPICTION OF THE PROPERTY**

Real property in the City of Corona, County of Riverside, State of California, more particularly described as follows:

Being all of Tract No. 36294, as per map filed in Book 458, Pages 23 through 38, inclusive, of Maps, in the office of the County Recorder of said County, all of Tract No. 37030, as per map filed in Book 458, Pages 100 through 117, inclusive, of Maps, in the office of the County Recorder of said County, all of Tract No. 37644, as per map filed in Book 472, Pages 41 through 54, inclusive, of Maps, in the office of the County Recorder of said County, Parcel 1 of Parcel Map No. 37036, as per map filed in Book 250, Pages 41 through 44, inclusive, of Parcel Maps, in the office of the County Recorder of said County, Lot "D" of Parcel Map No. 37788, as per map filed in Book 250, Pages 85 through 94, inclusive, of Parcel Maps, in the office of the County Recorder of said County, and Parcels "A" through "C", inclusive, of Lot Line Adjustment No. 18-001, recorded April 10, 2018 as Instrument No. 2018-0137411 of Official Records, in the office of the County Recorder of said County.

**EXCEPTING THEREFROM** all of the land lying within that certain Grant Deed to RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT, a body politic, recorded April 15, 2021 as Instrument No. 2021-0236954 of Official Records and all of Lot 8 of Tract No. 36294, as per map filed in Book 458, Pages 23 through 38, inclusive, of Maps, in the office of the County Recorder of said County.

**EXHIBIT "B"**




9/21/2022

DATE

*Robert N. Beuschlein*

ROBERT N. BEUSCHLEIN  
PLS 7874

VICINITY MAP

BEDFORD			
PREPARED BY R.Beuschlein	CHECKED BY	DATE 9/21/2022	SHEET 1 OF 1
	<b>HUNSAKER &amp; ASSOCIATES IRVINE, INC</b> <b>INLAND EMPIRE REGION</b> 2900 ADAMS STREET, SUITE A-15 RIVERSIDE CA 92504 (951)352-7200 PLANNING/ENGINEERING/SURVEYING/GOVERNMENT RELATIONS		W.O.: 2749-18
			SCALE: No Scale