

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made and entered into as of April 14, 2021, by and between Petitioner CENTER FOR BIOLOGICAL DIVERSITY (“CBD”) and Real Party in Interest, PLACER RANCH, INC. (“Placer Ranch”). CBD and Placer Ranch are sometimes collectively referred to herein as the “Settling Parties.”

DEFINITIONS

For the purposes of this Agreement, the terms listed below are defined as follows:

1. “Agreement” means this Settlement Agreement.
2. “EIR” means the Final Environmental Impact Report (State Clearinghouse No. 2016112012) for the Sunset Area Plan Update and Placer Ranch Specific Plan Project and related approvals, certified by the Placer County Board of Supervisors at on December 10, 2019. The EIR consists of: The Draft Environmental Impact Report, the Final Environmental Impact Report, and the Errata and Appendices thereto.
3. “Board of Supervisors” or “Board” means the Board of Supervisors of Placer County.
4. “CBD” means Petitioner Center for Biological Diversity.
5. “CEQA” means the California Environmental Quality Act (Pub. Resources Code, § 21000 et seq.).
6. “County” means the County of Placer.
7. “Effective Date” means the date this Agreement takes effect. If the Settling Parties sign this Agreement on different dates, then the date of the latest date signing by a Party shall be the Effective Date.
8. “Excepted Transfer Fee Covenant” means an excepted transfer fee covenant as defined in section 1228.1 of Title 12 of the Code of Regulations and permitted by section 1098.6 of the California Civil Code.

9. “Gift Agreement” means the September 29, 2020, gift agreement between Placer Ranch, Inc. and the Trustees of the California State University on behalf of the California State University, Sacramento, regarding Placer Ranch’s irrevocable gift of approximately 301 acres located in the PRSP area to the Trustees of the California State University.

10. “Lawsuit” means the action filed by CBD on January 9, 2020 in *Center for Biological Diversity v. County of Placer, Board of Supervisors of the County of Placer, and the Placer County Community Development Agency* (Placer County Superior Court Case No. SCV0044277).

11. “Petition” means the Verified Petition for Writ of Mandate and Complaint for Declaratory and Injunctive Relief filed by Petitioner CBD in the Placer County Superior Court on January 9, 2020 (Case No. SCV0044277).

12. “Placer Ranch” means Real Party in Interest Placer Ranch, Inc.

13. “Project” means the Sunset Area Plan (SAP), the Placer Ranch Specific Plan (PRSP), the amendments to the Placer County General Plan adopted by the County on December 10, 2019, to reflect the SAP and PRSP, the SAP Implementing Zoning Regulations and Corridor Design Standards and Guidelines, the rezoning of lands within the SAP and PRSP areas, as depicted on the zoning map, including a rezone of the PRSP area from Industrial (INP-DC and INP-DC-FH), Commercial (C2-UP-DC), and Farm (F-B-X-160-DR-SP, F-B-X80, F-B-X-80-SP) to SPL-PRSP, the Placer Ranch Development Standards, the Placer Ranch Design Guidelines, the Development Agreement between the County of Placer and Placer Ranch.

14. “PRSP” means the Placer Ranch Specific Plan (PLN16-00341), approved by the Placer County Board of Supervisors on December 10, 2019.

15. “Settling Parties” means Petitioner CBD and Real Party in Interest Placer Ranch.

16. “State Planning and Zoning Law” means the California Planning and Zoning Law (Gov. Code, § 65000 et seq.).

17. “SAP” means the Sunset Area Plan (PLN15-00283), approved by the Placer County Board of Supervisors on December 10, 2019, and which updates the 1997 Sunset Industrial Area Plan.

18. “Tentative Deal Points” means the Tentative Settlement Deal Points for this Agreement reached by CBD and Placer Ranch and signed by authorized representatives of CBD and Placer Ranch on January 29, 2021.

19. “University” means the Trustees of the California State University and the California State University, Sacramento.

20. “University Parcel” means the approximately 301-acre parcel within the PRSP that is the subject of the Gift Agreement.

RECITALS

A. On December 10, 2019, the Board of Supervisors certified the EIR and approved the Project. As part of the Project approvals, the Board adopted Findings of Fact, a Mitigation Monitoring and Reporting Program, and a Statement of Overriding Considerations (see Board Resolution No. 2019-241).

B. The PRSP establishes specific land uses and development standards to facilitate the development of 8,440,513 square feet of university, employment, and commercial uses, as well as 337.5 acres of parks, open space, and paseos. The PRSP also includes 801.4 acres of housing, consisting of 2,210 dwelling units of Low Density Residential, 1,050 dwelling units of Low-Density Residential Age-Restricted, 872 dwelling units of Medium-Density Residential, and 1,504 dwelling units of High-Density Residential. The PRSP is part of the Sunset Area Plan also adopted by the County on December 10, 2019.

C. Approximately 301 acres of the PRSP area is designated in the PRSP for the development of the California State University, Sacramento – Placer Campus. Placer Ranch is donating the land designated for the development of the campus to the University, pursuant to the terms of the Gift Agreement between Placer Ranch and the University. The Gift Agreement provides that the University Parcel would revert back to Placer Ranch, or a recognized Broad Foundation entity, if the University has not completed a Campus Master Plan for the Property within three (3) years of the University’s acceptance of the University Parcel.

D. On January 9, 2020, Petitioner CBD filed a Verified Petition for Writ of Mandate and Complaint for Declaratory and Injunctive Relief (“Petition”) with the Placer County

Superior Court (Case No. SCV0044277), alleging that the County's approval of the Project violated CEQA and the State Planning and Zoning Law. The Petition named the County Respondents as Respondents and Placer Ranch as Real Party in Interest.

E. Following the filing of the Petition, CBD and Placer Ranch engaged in lengthy settlement discussions, which culminated in a conceptual agreement (Tentative Deal Points) reached on January 29, 2021. During the months of February and March 2021, the Settling Parties translated that conceptual agreement into this formal Agreement.

F. The Settling Parties understand and acknowledge the applicability of certain state and federal statutes and regulations to the use of private transfer fees (see Section 4.D.i below). In particular, the Settling Parties are aware of California Civil Code section 1098.6, which disallows "transfer fee[s]" generally but allows "excepted transfer fee covenants as defined by Section 1228.1 of Title 12 of the Code of Federal Regulations." The Settling Parties have fashioned the Excepted Transfer Fee Covenant established by this Agreement to be consistent with the definition found Section 1228.1 of Title 12 of the Code of Federal Regulations. The Settling Parties therefore intend that the description of the Excepted Transfer Fee as found herein and in more detail in the Declaration Imposing Transfer Fee Covenant and Lien attached hereto as Exhibit A shall be interpreted and applied in a manner consistent with Civil Code 1228.1 and other relevant statutes and regulations.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and/or covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Settling Parties agree as follows:

1. RECITALS

The above recitals are true and are hereby incorporated by reference as part of this Agreement.

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2. TENTATIVE DEAL POINTS

The Tentative Deal Points are superseded by this Agreement. If there is a conflict between any term of the Tentative Deal Points and any term of this Agreement, the term of this Agreement shall govern.

3. PLACER RANCH DONATION OF FUNDS TO CBD

Placer Ranch shall donate three-million dollars (\$3,000,000) to the Rose Foundation, which will manage the funds in cooperation with and at the discretion of CBD for the following purposes:

- i. \$500,000 for subsidies for Placer County residents for the purchase or lease of battery-powered electric vehicles and installation of rooftop solar panels;
- ii. \$500,000 for grants for environmental and conservation projects within or for the benefit of residents of Placer County;
- iii. \$1 million for grants to non-profit groups working towards the protection, advocacy, and research of rare wildlife, biologically important habitats, and conservation;
- iv. \$1 million towards the purchase of biologically important property in Northern California.

Placer Ranch shall donate an additional three million dollars to CBD, or another similarly qualified entity identified by CBD that will manage the funds in cooperation with CBD, for the purchase and management of biologically important property.

4. ADDITIONAL OBLIGATIONS OF PLACER RANCH

A. Restrictions on the University Parcel

Placer Ranch shall ensure, through deed restrictions or other legally binding means, that if the entire 301-acre University Parcel for the new Sacramento State – Placer Center campus reverts to Placer Ranch, or any successor in interest as might occur under Section 5.a of the Gift Agreement between Placer Ranch and the University, permissible uses for the University Parcel would be restricted to cultural, educational, or conservation uses.

B. Long-Term, On-Site Management Plan

Placer Ranch shall adopt a long-term, on-site management plan, subject to the approval of the necessary regulatory authorities, that does all of the following:

- i. Includes temporary wildlife-friendly fencing (removed after each grazing episode) and grazing management practices;
- ii. Requires signage and other vernal pool educational outreach efforts.

C. Reimbursement of Attorneys' Fees

Placer Ranch shall pay one-hundred-and-fifty-thousand dollars (\$150,000) in attorneys' fees to CBD within fifteen (15) days after CBD files papers requesting dismissal of the Lawsuit with prejudice.

D. Recordations on Specified Final Subdivision Maps

For the small-lot final subdivision maps creating single-family detached lots within the PRSP area, and the large-lot final subdivision maps creating lots for high-density residential or non-residential uses within the PRSP, with the exception of the 301-acre University Parcel, the recorded final maps shall include terms that accomplish the following:

- i. Encumber all property within the PRSP (with the exception of the University Parcel) such that all sales of (i) developed single-family and multi-family residential lots created by small-lot final subdivision maps (with the exception of sales of lots encumbered by affordability requirements precluding sales at full market value) and (ii) all subdivided commercial lots, with the exception of the very first purchases of all such residential and commercial lots, shall be subject to an Excepted Transfer Fee of one-half percent (0.5%) of the sales price, to be provided to the Rose Foundation or a similarly qualified entity identified in the future by CBD. Proceeds from the Excepted Transfer Fee will be exclusively used for environmental and conservation activities that benefit the residents and property users of the PRSP and are conducted within the PSRP or adjacent or contiguous property, or (to the extent permitted by law) on the other property that is used primarily by residents of the PRSP with property subject to a transfer fee. Environmental and conservation activities that result in reductions in greenhouse gas emissions,

including purchase of electric vehicles by PRSP residents and property users and installation of electric vehicle charging stations within PSRP, will be given priority when allocating proceeds from the Excepted Transfer Fee. This shall be accomplished by making all residential and commercial lots subject to the Declaration Imposing Transfer Fee Covenant and Lien attached hereto as Exhibit A. The terms of Exhibit A may be modified as necessary in connection with the subdivision process and consistent with the terms above subject to the approval of CBD. The Declaration Imposing Transfer Fee Covenant and Lien shall be recorded consistent with Civil Code section 1098.5 and all other applicable laws.

- ii. Impose, through the recordation (and inclusion in conveyance deeds) of enforceable covenants running with the land for the benefit of all parcels within the County of Placer, the following legally binding obligations to reduce the greenhouse gas emissions of the development occurring within the PRSP (outside the University Parcel), with the qualification and caveat that, in light of anticipated improvements in technology and land use design, substitutes for any particular item may be implemented upon a demonstration that the substitute commitments will provide an equivalent or greater reduction in greenhouse gas emissions more cost efficiently, and subject to written disclosure to CBD of such substitution(s):

Energy Generation/Conservation/Air Pollution Health Considerations:

- a. Require that all residential units be constructed to use electric appliances exclusively, including water heaters, and prohibit the extension of natural gas service to the PRSP's residential units.
- b. Except for commercial retail uses, design and orient a minimum of seventy-five percent (75%) of the PRSP's total non-residential building footprint such that one axis of the building is at least one-and-one-half (1.5) times longer than the other, and the other axis is within fifteen (15) degrees of geographical east-west.
- c. Require that one-hundred percent (100%) of non-residential roof area be constructed with either vegetated ('green') roof, or roofing materials with a

high solar reflectance value, or a combination of both, provided that nothing in this subsection shall limit the use of roof area for renewable energy generation systems, such as solar thermal collectors or photovoltaics.

- d. Require the construction of sufficient renewable energy sources within the PRSP area, or as a component of specific projects within the PRSP, to generate thirty percent (30%) of the PRSP's total non-residential energy demand.
- e. Air filtration units will be installed in all affordable housing units built adjacent to major roadways, such as Placer Parkway. Such units shall take the form of central heating, ventilation, and air conditioning (HVAC) systems or other air intake systems in the building, or in each individual unit, that meets or exceeds a minimum efficiency reporting value (MERV) of 13 or higher. Each HVAC system shall include the following features: installation of a high efficiency filter and/or carbon filter to filter particulates and other chemical matter from entering the building. Either high efficiency particulate air (HEPA) filters or American Society of Heating, Refrigeration, and Air-Conditioning Engineers (ASHRAE) certified 85% supply filters shall be used.

Shading/Heat Island Reduction

- f. Provide tree plantings at intervals of no more than fifty (50) feet (exempting driveways) along at least sixty percent (60%) of the PRSP's total block lengths (i.e., along major arterials).
- g. Provide shade trees or permanent structures over at least forty percent (40%) of the total length of the PRSP's sidewalks. Trees must provide shade within ten (10) years of landscape installation.
- h. Use any combination of the following strategies for non-roof site paving of parking lots or parking structures:
 - I. Install plant material to provide shade over paving areas within ten (10) years of plant material installation.

- II. Install plant planters either at-grade or raised.
- III. Install shade structures incorporating renewable energy generation systems, such as solar thermal collectors, photovoltaics, and wind turbines.
- IV. Install shade structures or architectural devices with high solar reflective value.
- V. Install vegetative shade structures.
- VI. Use paving materials with high solar reflectance value.

Electric Vehicles, Ride Sharing, Bicycles and Public Transit

- i. All single-family residential units shall be constructed with 240 volt electric-vehicle (240V EV) charging stations.
- j. Each multi-family residential project shall install 240V EV charging stations for at least fifteen percent (15%) of that project's parking spaces.
- k. Each non-residential project shall install 240V EV charging stations for at least fifteen percent (15%) of that project's parking spaces.
- l. At least one (1) vehicle-sharing vehicle shall be located within one-quarter ($\frac{1}{4}$) mile of fifty percent (50%) of the total residential dwelling units and non-residential points of access.
- m. PRSP transit vehicles shall be zero-emission vehicles.
- n. Provide transit passes, subsidized to one-hundred percent (100%) of the regular price, to each resident and employee located within the PRSP that requests one, for the first three (3) years of project occupancy (i.e., the first three years following the first occupancy of commercial space or residential units within the PRSP).
- o. For each non-residential project within the PRSP, bicycle storage shall be provided for at least five percent (5%) of the regular building occupants.

- p. Subject to County approval, Class IV bicycle lanes shall be constructed on all major arterials within the PRSP.

E. Reporting of compliance with GHG reducing measures

CBD shall be provided with a minimum of three periodic reports confirming the implementation of the greenhouse gas reducing measures described in section (4.D). The first report shall be provided no later than five years after the effective date of this Agreement. The second report shall be provided no later than five years later (i.e., no later than 10 years after the effective date of the Agreement). And the third report shall be prepared five years after that (i.e., no later than 15 years after the effective date of the Agreement). If, after the third report is issued, all of the measures described in section (4.D) have been implemented, no additional reports need be prepared or provided to CBD. If, after the third report is issued, some measures remain to be implemented, and fourth and final report will be provided after implementation of the last measure.

5. ADDITIONAL OBLIGATIONS OF CBD

A. Dismissal of Lawsuit with Prejudice

Within five business days of the execution of this Agreement, CBD shall file papers requesting dismissal with prejudice of *Center for Biological Diversity v. County of Placer et al.* (Placer County Superior Court Case No. SCV0044277.)

B. No Challenges to Subsequent PRSP Approvals

CBD agrees not to oppose in any judicial or administrative proceeding, or to support any third-party opposition in any judicial or administrative proceeding to, any further entitlements that may be required for buildout of the PRSP, including any amendments thereto (e.g., amendments to the Specific Plan) or to any approvals by the Trustees of the California State University relating to the future California State University, Sacramento – Placer Campus. This limitation does not include court action taken or supported by CBD to enforce this Settlement Agreement.

“Oppose” or “Opposition,” as used in this section (5.B), means any activity objecting to, interfering with, impeding implementation, challenging, appealing, or litigating, in any fashion

or manner, through an administrative, legislative or judicial process or otherwise, directly or indirectly, or assisting, or funding anyone else to take any action to oppose, interfere with, challenge, or litigate, in any fashion or manner, through an administrative, legislative or judicial process, any past or future approval needed to implement the PRSP or the completion of planning and environmental review relating to the California State University, Sacramento – Placer Campus, as the context may require.

Notwithstanding the foregoing paragraph, CBD is not prohibited from commenting on, supporting, and/or Opposing proposed actions by any governmental authority that are generally applicable and not directly related to the development of the PRSP, even though such proposed agency actions may have an indirect impact on the PSRP and/or the future California State University, Sacramento – Placer Campus, due to the general applicability of such proposed actions by any governmental authority. Examples of governmental actions of general applicability upon which CBD are free to comment on, supporting and/or Opposing include, but are not limited to rules promulgated by local air district related to emissions; regulations promulgated by California agencies related to emissions; approvals for regional transportation plans; approvals of urban water management plans; listing decisions for threatened and endangered species; and the regional climate action plans.

Notwithstanding section 3.iv above, which allows CBD to use the monetary donation from Placer Ranch in part to fund “[p]rotection, advocacy, and research of rare wildlife, biologically important habitats, and the environment,” CBD shall not use any part of the donation from Placer Ranch, or funds generated through the Excepted Transfer Fee described in section 4.D.i of this Agreement, to provide funding or other financial support to any organization, individual, or entity that has expressed in the past, public opposition to the PRSP or to the California State University, Sacramento – Placer Campus or for opposition for similar purposes in the future (i.e., for purposes of administratively, politically, or judicially opposing the PRSP or the California State University, Sacramento – Placer Campus). Rather, any such funding or financial support to such organizations must be for conservation-related purposes wholly unrelated to the ultimate development of the PRSP and the California State University, Sacramento – Placer Campus (e.g., for land acquisition or greenhouse gas reductions). This section (5.B) shall not, however, preclude CBD from using its own funds (i.e., funds other than

those donated by Placer Ranch to CBD under this Agreement or those generated through the Excepted Transfer Fee described in section 4.D.i of this Agreement) within Placer County for any purposes.

C. CBD Press Release or Public Statements

Prior to issuing any press release or written public statement regarding the settlement effectuated by this Agreement and within three months from the Effective Date, the Settling Parties shall provide a draft of any such statements to the other Settling Party for its input and comments.

6. NO ADMISSIONS

The Settling Parties understand and agree that nothing in this Agreement, or in the execution of this Agreement, shall constitute or be construed as an admission by any Party of any inadequacy or impropriety in connection with the allegations contained in the Lawsuit. This Agreement is the result of a compromise and nothing contained herein shall be construed as an admission of liability, responsibility, or wrongdoing by any Party hereto. It is agreed that all statements contained herein and the conduct of any Party in connection with this Agreement shall be inadmissible as evidence under California Evidence Code section 1152, subdivision (a), except that statements contained herein shall be admissible in any action to enforce or interpret this Agreement.

7. TERMINATION

This Agreement shall continue in effect from its Effective Date until the earlier of the following dates: (a) the first date when all of the Settling Parties' obligations under this Agreement have been satisfied; or (b) both Settling Parties agree in writing to terminate this Agreement.

8. NO PRIOR ASSIGNMENTS

The Settling Parties represent and warrant that they have not sold, assigned, transferred, hypothecated, pledged, encumbered or otherwise disposed of or set over to any person or entity, in whole or in part, voluntarily or involuntarily, any claim, demand, or right covered by this Agreement.

9. REPRESENTATIONS AND WARRANTIES

The Parties to this Agreement and each of the Parties' signatories represent and warrant:

- (A) That each is fully authorized to enter into this Agreement;
- (B) That each individual signing this Agreement and the Parties on whose behalf such individuals are signing are empowered and authorized to sign on behalf of and bind the Parties for whom they are signing;
- (C) That the Parties have read this Agreement in its entirety and know its contents, that the contents of this Agreement are contractual and not merely recitals, and that the Parties have signed this Agreement of their own free will; and
- (D) That in entering into this Agreement, each Party has been fully advised by its attorney(s) concerning the legal effect of this document, and that the Party understands, without reservation or doubt, the effect of each and every term of this Agreement.

10. BINDING ON SUCCESSORS IN INTEREST

The terms of this Agreement shall be binding and inure to the benefit of the Settling Parties hereto and their successors, assigns, heirs, agents, and representatives.

11. MODIFICATIONS; WAIVER

This Agreement may not be amended or modified by the Settling Parties except in writing executed by both Parties. No waiver of any provision of this Agreement shall be binding unless executed in writing by the Party making the waiver. No waiver of any provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar. Nor shall any waiver constitute a continuing waiver.

12. CONTINGENT RELEASES

(A) Except as explicitly stated in this Agreement, CBD expressly releases, waives, relinquishes and forever discharges Placer Ranch from all claims, demands, actions, liabilities and causes of action, of every nature and kind whatsoever, whether known or unknown, suspected or unsuspected, asserted or unasserted, or hereafter discovered or ascertained, in law or equity, by reason of any matter, cause or thing whatsoever, it has at the time of the Effective

Date of this Agreement with respect to the Project, as approved by the County, including claims set forth in the Petition, and those claims CBD could have included in its Petition or otherwise presented in this Lawsuit. CBD hereby further agrees never to commence, prosecute, or fund against Placer Ranch, any litigation based upon the rights, liens, claims, demands, or causes of action waived, released, or discharged by this Agreement. CBD understands, acknowledges, and agrees that this Agreement constitutes a complete and sufficient defense barring any such claim, and Placer Ranch can rely upon this Agreement as a complete defense.

(B) Upon full payment as required under Paragraph 4.C of this Agreement, CBD fully releases and discharges Placer Ranch and all of its directors, officers, employees, attorneys, consultants, and members from any and all claims of attorneys' fees or expenses in this Lawsuit, including without limitation claims for private attorney general fees pursuant to Code of Civil Procedure section 1021.5, out-of-pocket expenses and costs, arising from the events and approval process for the Project and the Lawsuit itself.

(C) Upon dismissal of the Lawsuit as provided in Paragraph 5.A, and except as to such rights or claims that are or may be created by this Agreement, Placer Ranch fully releases and discharges CBD, and all its directors, officers, employees, attorneys, consultants, and members from any and all claims relating to attorneys' fees or expenses in this Lawsuit, including for those attorneys' fees, out-of-pocket expenses and costs of suit, and claims for malicious prosecution and abuse of process arising from the Lawsuit.

(D) The Settling Parties further agree that all rights and benefits of the Settling Parties that either may have under section 1542 of the Civil Code of the State of California shall become waived by the Settling Parties. Section 1542 of the Civil Code of the State of California states as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

(E) The Settling Parties warrant and represent that the significance and effect of the waiver of rights under section 1542 of the California Civil Code is understood and that they are represented by counsel and have been advised with respect to this release by an attorney of their choice. They so warrant and represent even though they acknowledge that they may hereafter discover claims or facts now unknown or unsuspected, or in addition to, or different from, those which Settling Parties intend by this release to be fully, finally, and forever released hereby. Accordingly, this release shall immediately take effect and remain in full force as a complete release of such claims notwithstanding the discovery or existence of any such additional or different claims or facts before or after the Effective Date of this Agreement.

(F) The Settling Parties represent and warrant further that this release is executed voluntarily and without duress or undue influence on the part of or on behalf of any other Party or any other person or entity whatsoever. The Settling Parties understand, acknowledge, and agree that this Agreement constitutes a complete and sufficient defense barring any such Claims, and the Settling Parties can rely upon this Agreement as a complete defense.

(G) Nothing in this Section shall be interpreted as releasing any Party's right to enforce this Agreement in full.

13. AMBIGUITIES AND INTERPRETATION

This Agreement shall be deemed to have been drafted equally by the Settling Parties, and shall not be interpreted for or against any Party by reason of the alleged authorship of any provisions. The Settling Parties understand and agree that the general rule that ambiguities are to be construed against the drafter shall not apply to this Agreement. Each Party acknowledges that it is represented by counsel, and has had the benefit of advice from counsel with respect to this Agreement.

14. CONVENIENCE AND REFERENCE

The headings and numbers used in this Agreement are included for the purpose of convenience of reference only and they shall not be used to explain, limit, or extend the meaning of any part of the Agreement.

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15. MISTAKE

Each of the Parties to this Agreement has investigated the facts pertaining to the Petition and to this Agreement to the extent each Party deems necessary. In entering into this Agreement, each Party assumes the risk of mistake with respect to such facts. This Agreement is intended to be final and binding upon the Parties regardless of any claim of mistake.

16. SEVERABILITY

If any term or provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law, unless the exclusion of such term or provision, or the application of such term or provision, would result in such a material change so as to cause completion of the obligations contemplated herein to be unreasonable, in which case the Settling Parties shall work in good faith to amend this Agreement and/or take other action necessary to achieve the intent of this Agreement in a manner consistent with the ruling of the court.

17. GOVERNING LAW; VENUE

This Agreement shall be construed under and governed by the laws of the State of California with venue in Placer County Superior Court, California.

18. REMEDIES FOR BREACH OF AGREEMENT

A. Notice and Opportunity to Cure

Any Settling Party shall receive written notice within ten (10) days of any alleged breach of this Agreement. Upon receipt of any written notice of breach, the Party has thirty (30) days to cure the alleged breach. If after thirty (30) days the alleged breach has not been cured to the satisfaction of the Party alleging the breach, the Party alleging the breach of this Agreement may seek remedies consistent with subparagraph B of this Paragraph 18. The Party alleging the breach may not unreasonably refuse to accept the other Party's cure of an alleged breach of an affirmative obligation as set forth in Paragraphs 3 through 5 of this Agreement.

B. Remedies if Party Fails to Undertake an Obligation Under This Agreement

The Settling Parties agree that specific performance is the exclusive remedy for enforcement of this Agreement. This Agreement shall be admissible in any proceeding for its enforcement in accordance with Section 1118 and 1123 of the California Evidence Code. In the event any action should be necessary to enforce the duties and obligations of the Settling Parties as set forth in Paragraphs 4 through 6 of this Agreement, each party shall bear its own attorneys' fees and costs, including the fees and costs of enforcing any judgment.

19. TIME IS OF THE ESSENCE

To the extent that performance is to be governed by time, time shall be deemed of the essence.

20. AUTHORITY TO ENTER INTO THIS AGREEMENT

Each person signing this Agreement on behalf of a Party hereby represents that he or she has complete authority to bind that Party to the terms and conditions of this Agreement.

21. NOTICES

All notices required under this Agreement shall be in writing, and may be given either personally or by registered or certified mail (return receipt requested) or by email with written confirmation by the receiving party that the email was received. Any Party may at any time, by giving ten (10) days' written notice to the other Party, designate any other person or address in substitution of the address to which such notice shall be given. All notices required under this Agreement shall be given to the Parties at their addresses set forth below:

IF TO CBD:

Aruna Prabhala
Center for Biological Diversity
1212 Broadway, Suite 800
Oakland, CA 94612
Email: aprabhala@biologicaldiversity.org

IF TO PLACER RANCH:

Holly Tiche
Placer Ranch, Inc.
P.O. Box 3353
Rocklin, CA 95677
Email: hollytiche@gmail.com

With copies to:

James Moose
Remy Moose Manley, LLP
555 Capitol Mall, Suite 800
Sacramento, CA 95814
Email: jmoose@rmmenvirolaw.com

22. EFFECTIVE DATE

The Effective Date of this Agreement shall be the date on which the Settling Parties sign this Agreement. If the Settling Parties sign this Agreement on different dates, then the date of the latest date signing by a Party shall be the Effective Date.

23. COUNTERPART EXECUTION

This Agreement may be executed in counterparts, each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the Settling Parties have caused this Agreement to be duly executed as of the date hereinafter written.

CENTER FOR BIOLOGICAL DIVERSITY

By: _____

Name: Peter Galvin

Title: Director of Programs

Dated: April 14, 2021

PLACER RANCH, INC.

By: _____

Name: Holly Tiche

Title: President, Placer Ranch, Inc.

Dated: April 14, 2021

Approved as to form:

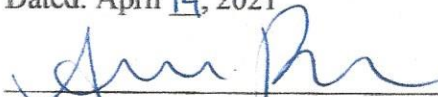
Dated: April 14, 2021

_____

JAMES G. MOOSE

on behalf of Placer Ranch, Inc.

Dated: April 14, 2021

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ARUNA PRABHALA

on behalf of Center for Biological Diversity

EXHIBIT A

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

(SPACE ABOVE LINE FOR RECORDER'S USE)

DECLARATION IMPOSING TRANSFER FEE COVENANT AND LIEN

THIS DECLARATION (this "Declaration"), made as of this__ day of_____, 202_, by [name], a [type of company] ("Declarant").

A. Declarant is the owner of all that certain real property located in the County of Placer, State of California, more particularly described in Exhibit A attached hereto and incorporated herein by reference thereto, and commonly known as Placer Ranch (the "Property"). The County of Placer has approved various entitlements, including a specific plan and development agreement for the development of the Property.

B. This Declaration is made in connection with the development of the Property in order to impose a uniform system for assessing and collecting fines for the purposes more fully described herein, and to assure that Transfer Fees (as hereinafter defined) will be held in trust for the specific purposes described herein.

C. Because the Transfer Fees established by this Declaration are exclusively to fund activities conducted in or to protect the Property or adjacent or contiguous property, or (to the extent permitted by law) on other property that is used primarily by residents of the Property who own or occupy property subject to a Transfer Fee, it is an excepted transfer fee covenant as defined by Section 1228.1 of Title 12 of the Code of Federal Regulations.

NOW THEREFORE, Declarant hereby declares the existence of a covenant to pay Transfer Fees, and imposes upon the Lots (as hereinafter defined) now or from time to time hereafter existing within the Development (as hereinafter defined), a lien to secure payment of Transfer Fees, in accordance with the following terms and conditions:

1. Definitions. As used herein, the following terms have the following meanings:

1.1 Affiliate means any corporation or other entity that, directly or indirectly, controls or is controlled by Declarant, or that is under common control with Declarant. For purposes of this definition, the term "controlling," "controlled by," or "under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract, or otherwise.

1.2 Affordable Housing means any Lot that is subject to an enforceable restriction limiting the sale or rental of such Lot or dwelling unit constructed on the Lot to sale or

rental at less than full market value.

1.3 Development means the development as described in the Placer Ranch Specific Plan approved by the Placer County Board of Supervisors on December 10, 2019, and as it may be amended from time to time, minus the 301-acre University Parcel shown in Exhibit A attached hereto.

1.4 Foreclosure Trustee has the meaning given in Section 9.4(b) below.

1.5 Fund has the meaning given in Section 7.1 below, and includes any successor appointed pursuant to Section 7.2 below.

1.6 Lot means any lot or parcel of land intended for single-family residential, multi-family residential, or commercial uses, as shown on a duly filed final subdivision map or parcel map of the Property or any portion thereof, and any and all improvements thereon.

1.7 Mortgagee has the meaning given in Section 8.1 below.

1.8 Official Records means the Official Records of the County of Placer, State of California.

1.9 Owner means the person or persons holding record title to any Lot.

1.10 Purchase Price means the gross consideration given by the transferee to the transferor in connection with a Sale, including, but not limited to, the sum of actual cash paid, the fair market value of services performed or real and personal property delivered or conveyed in exchange for the transferred Lot (or interest therein), and the amount of any lien, mortgage, contract indebtedness, or other encumbrance or debt, either given to secure the purchase price, or remaining unpaid on the property at the time of the transfer thereof, but excluding any Transfer Fees payable hereunder.

1.11 Qualified Recipient means a non-profit corporation qualified under Internal Revenue Code Section 501(c)(3) that is neither an Association, as defined in California Civil Code Section 4080, nor a “community service organization or similar entity” as defined in California Civil Code Section 4110, unless the collection of Transfer Fees by such entity would not constitute a violation of California Civil Code Section 4575 or other applicable law.

1.12 Sale means each sale or other transfer of a Lot (including the sale or transfer of a fractional interest therein), other than:

(a) the first sale of a Lot to either a commercial builder or an end user (e.g., homeowner, multifamily Lot owner, or a commercial Lot owner) after the lot has been established on a final subdivision map, or parcel map;

(b) the first sale of a Lot from a commercial builder to an end user (e.g., homeowner, multifamily Lot owner, or a commercial Lot owner) after the lot has been established on a final subdivision map, or parcel map;

(c) any sale or transfer of an Affordable Housing Lot;

(d) any sale or transfer that does not result in a “change in ownership” as defined in California Revenue and Taxation Code Section 60 et seq. (as such provisions may be amended from time to time), including, but not limited to:

(1) any sale or transfer to create or terminate a security interest;

(2) any transfer resulting from a foreclosure (whether judicial or non-judicial) of a lien or security interest, including a foreclosure by an association (as defined in California Civil Code Section 4080), or any conveyance in lieu of such foreclosure;

(3) any interspousal transfer (as defined in California Revenue and Taxation Code Section 63);

(4) any transfer between a parent and child or grandparent and grandchild (within the meaning of California Revenue and Taxation Code Section 63.1); and

(5) any rental or lease of a Lot for a term (including option and/or renewal terms) of not more than thirty-five (35) years.

(e) The reservation by Declarant of easements, access rights or licenses, water rights, or other similar rights benefitting or encumbering any of the Lots or any common areas, or any subsequent transfer of any such easements or similar rights;

(f) Any transfer of real property to the Trustees of California State University on behalf of California State University, Sacramento or to any public agency, entity, or district or any utility service provider;

(g) Any transfer to an association (defined in California Civil Code Section 4080) as common area (defined in California Civil Code Section 4095);

(h) An exchange pursuant to an exchange program as defined in California Business and Professions Code Section 11212(l);

(i) Any transfer of Lots by Declarant to one or more Affiliates of Declarant;

(j) Any transfer that occurs solely for purposes of, or in order to provide security for, financing or refinancing purposes;

(k) Any transfer that occurs as part of a bulk sale of Lots prior to their second sale to an end user (e.g., homeowner, multifamily Lot owner, or a commercial Lot owner) ; and

(l) Any transfer that occurs solely in connection with the distribution of an estate or will.

1.13 Transfer Fee has the meaning given in Section 2 below.

2. Transfer Fee. There shall be due and payable upon each Sale of a Lot, for a period of 50 years from the first Sale of that Lot, a fee equal to one-half of one percent (0.50%) of the Purchase Price of each Sale. The proceeds of the Transfer Fee shall be held by the Fund and disbursed exclusively to pay, either by direct expenditure or by payment to one or more Qualified Recipients, costs of activities, as discussed in this Section (2) below, conducted in or to protect the Property or adjacent or contiguous property, or (to the extent permitted by law) on other property that is used primarily by residents of the Property who own or occupy property subject to a Transfer Fee. Proceeds from the Transfer Fee will be exclusively used for environmental and conservation activities that benefit the residents and commercial occupants of the Property and are conducted within the Property or adjacent or contiguous property, or (to the extent permitted by law) on the other property that is used primarily by residents and commercial occupants of the Property. Environmental and conservation activities that result in reductions in greenhouse gas emissions, including purchase of electric vehicles by Property residents and property users and installation of electric vehicle charging stations within the Property, will be given priority when allocating proceeds from the Transfer Fee.

3. Transferor and Transferee Jointly and Severally Liable. Each Owner of an interest in a Lot, by acceptance of a deed or other conveyance of such interest, and whether or not the deed or conveyance so states, hereby covenants and agrees to pay the Transfer Fee in connection with each Sale by which such Owner acquires or transfers such Lot. The Transfer Fee, together with interest thereon if not paid when due, attorneys' fees and costs of collection, as hereinafter provided, shall be a lien and charge upon the Lot the transfer of which gives rise to the Transfer Fee. The obligation for payment of the Transfer Fee shall be a joint and several obligation of the transferor and transferee in each Sale, and such transferor and transferee may, as between themselves, allocate the obligation to pay such fees in any manner they choose.

4. Disputes. In any case where a transferor or transferee contends that no Transfer Fee is due in connection with a given transfer because the same does not constitute a Sale, the transferor shall submit a declaration under penalty of perjury to the Fund, setting forth all of the facts pertaining to the transfer that are claimed to qualify such transfer for such exemption. In the case of a dispute over a voluntary conveyance, the transferor shall submit such declaration at least ten (10) days prior to recording the deed or other instrument of conveyance, to permit the Fund a reasonable opportunity to evaluate the materials submitted. If the Fund disputes such claim, it may initiate an action to collect the Transfer Fee pursuant to Section 9.1, or either party may initiate an action for declaratory relief (subject in either case, to the provisions of Section 14 hereof) in which the issue of liability can be determined.

5. Time of Payment. With respect to any conveyance of a Lot that constitutes a Sale, the Transfer Fee shall be due and payable upon recordation (or other delivery) of the instrument of conveyance that constitutes the "change of ownership" for purposes of California real property tax law. To the extent reasonably possible, Transfer Fees shall be paid directly out of escrow established for delivery of the instrument of conveyance that triggers the fee obligation. Each Owner hereby authorizes the Fund to make demand upon any escrow company or other person acting as a closing agent for the sale of a Lot owned by such Owner for any Transfer Fees due with respect to any Sale of such Lot. In addition, upon the written request of an Owner or an authorized agent of an Owner, which request specifies the Purchase Price of a Lot and such other details

regarding a contemplated transfer as the Fund may reasonably request, the Fund shall determine and notify the party making such request of the amount of the Transfer Fee due (or that no Transfer Fee is due) with respect to a specific contemplated transfer. Any Transfer Fee not received by the Fund within five (5) business days following recordation of the instrument of conveyance shall be subject to a late fee equal to one-half of one percent (0.5%) of the amount of Transfer Fee otherwise payable for each day thereafter until such Transfer Fee has been paid, up to a maximum of ten percent (10.0%) of the amount of the Transfer Fee otherwise payable. In addition, any Transfer Fee not paid within twenty-five (25) business days following recordation of the instrument of conveyance shall thereafter bear interest at the rate of ten percent (10%) per annum until paid.

6. Binding Effect. Declarant hereby declares that the real property within the Development will be held, leased, transferred, encumbered, used, occupied, and improved subject to the rights, reservations, restrictions, covenants, conditions, and equitable servitudes contained in this Declaration, all of which are for the purpose of enhancing the environmental attractiveness and desirability of the Property, as set forth in Section 2 above, in furtherance of a general plan for the protection, maintenance, subdivision, improvement, and sale of the Property and real property located within the vicinity thereof. The rights, reservations, restrictions, covenants, conditions, and equitable servitudes set forth in this Declaration will (1) run with and burden the Development in perpetuity (except as otherwise provided herein) and will be binding upon all persons having or acquiring any interest in the Development or any part thereof, their heirs, successors and assigns; (2) inure to the benefit of every portion of the Development and any interest therein; and (3) inure to the benefit of and be binding upon Declarant, its successors-in-interest, each Owner, and each Owner's successors-in-interest. In connection with the sale of all or material portion of the Property, Declarant may transfer its rights and obligations as Declarant to the subsequent transferee. In such event, the transferring Declarant shall be deemed released from all obligations and liabilities under this Declaration (with the transferor becoming Declarant for all purposes under this Declaration).

7. Recipient of Transfer Fees.

7.1 Fund. Transfer Fees collected and paid pursuant hereto shall be paid to Rose Foundation, a California nonprofit public benefit corporation (the "Fund") to be used to further the purposes specified in Section 2 above; or further distributed to one or more Qualified Recipients to be used for such purposes, provided that no such recipient is an Association, as defined in California Civil Code Section 4080 or a "community service organization or similar entity" within the meaning of California Civil Code Section 4110. The Fund shall hold the funds received for the purposes and on the terms provided for herein. No portion of the Transfer Fees collected hereunder shall be used to pay costs of litigation (other than as may be required to collect Transfer Fees, or to defend claims against the Fund or challenging enforceability of this Declaration, the obligations imposed hereby or any lien created or established hereunder).

7.2 Successor in Interest. The Fund (including any successor-in-interest appointed pursuant to the provisions of this Section) shall have the right to appoint, a successor-in-interest with respect to its rights hereunder, subject to approval by the Center for Biological Diversity, to whom Transfer Fees thereafter collected will be paid. Upon the designation of any such successor, the Fund, or the persons overseeing the dissolution and winding up of the Fund, as the case may be, (a) shall cause an amendment to this Declaration, or another appropriate instrument, to be recorded in the Office of the Recorder of Placer County specifying the name and

address of such successor and the date as of which such appointment became, or will become, effective, and (b) shall deliver a copy of such instrument to Declarant. Upon any such appointment, the provisions of this Declaration relating to the Fund shall be applicable to such successor, and the term "Fund," wherever used herein, shall mean the Fund or such successor, as the case may be.

8. Mortgagee Protection.

8.1 Rights of Mortgagees. Nothing in this Declaration, and no default by an Owner in payment of Transfer Fees, shall defeat or render invalid the rights of the holder of any mortgage or the beneficiary under any deed of trust (collectively "Mortgagee") appearing of record as an encumbrance upon any Lot, if made in good faith and for value, provided that notwithstanding any foreclosure or conveyance in lieu of foreclosure, such Lot will remain subject to this Declaration.

8.2 Subordination. Subject to the provisions of Section 8.1, any lien or payment obligations created hereby shall be subject and subordinate to the lien of any mortgage or deed of trust; *provided, however*, that:

(a) as between the lien created hereby for Transfer Fees and the interest of the holder of any mortgage or deed of trust, the lien for Transfer Fees shall have priority as of the date (the "Transfer Lien Recording Date") on which the Fund, or its authorized agent, files for record in the office of the Recorder for the County in which the Lot is located, either (1) a notice of default hereunder in the manner specified by California Civil Code Section 2924, or (2) a notice of pending action in connection with an action in Superior Court to foreclose the lien hereof. For the avoidance of doubt, the lien for Transfer Taxes shall be subordinate to the lien of any mortgage or deed of trust recorded prior to the Transfer Lien Recording Date.

(b) Transfer Fees shall be payable with respect to any subsequent Sale by a mortgagee or beneficiary under a deed of trust who receives title to a Lot by foreclosure or conveyance in lieu thereof subject to the terms and conditions of this Agreement; or

(c) no foreclosure or conveyance in lieu thereof shall impair the right of the Fund, Declarant, or any other Owner having the right to pursue payment of any unpaid Transfer Fees from prior owner of the applicable.

8.3 Estoppel Certificates. Within twenty (20) days of receipt of a written request of any Owner of a Lot for which no Transfer Fees are then due and owing, the Fund shall deliver to such Owner an executed estoppel certificate certifying that no Transfer Fees are due and owing for such Lot and that the Fund holds no present lien securing payment of unpaid Transfer Fees against such Lot.

9. Remedies.

9.1 Generally. The Fund shall be entitled to any and all rights and remedies available at law or equity in order to collect unpaid Transfer Fees and other amounts payable hereunder, including, but not limited to, specific performance.

9.2 Small Claims Court. Any dispute that is within the jurisdiction of a small claims court shall be resolved by a small claims court proceeding in Placer County Superior Court.

Any party may submit the dispute to such court.

9.3 Attorneys' Fees. The prevailing party in any dispute shall be entitled to recover its reasonable attorneys' fees and court costs from the other party.

9.4 Enforcement by Lien. There is hereby created a lien, with power of sale, on each and every Lot, or any fractional interest therein that is the subject of a Sale, to secure prompt and faithful performance of each Owner's obligations under this Declaration for the payment of Transfer Fees, together with interest thereon and costs of collection which may be paid or incurred by the Fund in connection therewith, including reasonable attorneys' fees.

- (a) At any time during the delinquency in payment of any Transfer Fees, the Fund may elect to file and record in the Office of the Placer County Recorder a notice of default and election to foreclose such lien against the Lot of the defaulting Owner. Such notice of default and election to foreclose lien shall be executed and acknowledged by any officer of the Fund and shall contain substantially the following information:
 - (1) The name of the defaulting Owner
 - (2) A legal description of the Lot;
 - (3) The total amount of the delinquency, interest thereon, late charges, collection costs and reasonable attorneys' fees;
 - (4) A statement that the notice of default and claim of lien is made pursuant to this Declaration; and
 - (5) A statement that a lien is claimed against the Lot in the amount stated, and that the Fund has elected to foreclose such lien.
- (b) Any such lien may be foreclosed by appropriate action in court or in the manner provided by law for the foreclosure of a deed of trust by exercise of a power of sale contained therein or in the manner provided by law for the enforcement of a judgment as the laws of the State of California may from time to time be changed or amended. The trustee for all purposes related thereto (including, but not limited to, the taking of all actions which would ordinarily be required of a trustee of a deed of trust in connection with the foreclosure of such deed of trust) (the "Foreclosure Trustee") shall be Fidelity National Title Insurance Company or a duly appointed successor. The Fund, or any successor thereto, may from time to time, by instrument in writing, substitute a successor or successors to any Foreclosure Trustee named herein or hereafter acting in such capacity, which instrument, executed by the Fund and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Foreclosure Trustee or Foreclosure Trustees, who shall, without conveyance from any predecessor, succeed to all its title, estate, rights, power, and duties. Said instrument must contain the name of the Declarant, the original Fund, and Foreclosure Trustee hereunder; the book and page where this Declaration is

recorded; and the name and address of the new Foreclosure Trustee. The Fund shall have the power to bid in at any foreclosure sale, trustee's sale, or judgment sale and to purchase, acquire, lease, hold, mortgage, and convey any Lot acquired at such sale subject to the provisions of this Declaration. Reasonable attorneys' fees, court costs, title search fees, interest, and all other costs and expenses shall be allowed to the extent permitted by law.

- (c) The proceeds of any foreclosure, trustee's, or judgment sale provided for in this Declaration shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees, title costs, and costs of the sale and all other expenses of the proceedings and sale, and the balance of the proceeds, after satisfaction of all charges, monetary penalties and unpaid Transfer Fees hereunder, or any liens, and subject to the rights of any Mortgagee, shall be paid to the defaulting Owner. The purchaser at any such sale shall obtain title to the Lot free from the sums or performance claimed (except as stated in this subsection) but otherwise subject to the provisions of this Declaration; and no such sale or transfer shall relieve such Lot or the purchaser thereof from liability for any Transfer Fees, other payments or performance thereafter becoming due or from the lien therefor as provided for in this subsection. All sums due and owing hereunder but still unpaid shall remain the obligation of and shall be payable by the defaulting Owner.
- (d) Upon the curing of any default for which a notice of default or claim of lien was filed by the Fund, the officers of the Fund are hereby authorized to record an appropriate release of such lien in the Office of the County Recorder (and the Fund will promptly cause such a release to be recorded).

10. Amendment.

10.1 Subject to Section 10.3, this Declaration may be amended by Declarant as may be necessary or desirable to effectuate the development of the Property.

10.2 This Declaration may be amended by the Fund to specify the identity of its successor in interest pursuant to Section 7.2.

10.3 Except as provided in this Section, this Declaration may not be terminated, or amended to reduce the amount of any of the Transfer Fees, or to modify the provisions of Sections 2, 7.1, or 7.2, without the consent of the Fund and the Center for Biological Diversity. In no event shall the amount of the Transfer Fee be increased beyond one-half of one percent (0.50%) of the Purchase Price of each Sale, as provided in Section 2.

11. Serial Imposition And Recordation. No Transfer Fee shall be payable with respect to any transfer of a portion of the Development that has not yet been subdivided. Consistent with the definition of "Sale" as provided in Section 1.1.2, Transfer Fees shall be payable as to successive phases of the Development only from and after the date that each successive final subdivision map or parcel map creating one or more Lots on the Development, as Declarant intends that the system of Transfer Fees provided for herein shall be a unitary system that will come to be applicable to the Property as a whole, as it is developed, for the purposes provided for herein.

12. Notices. All notices required or allowed hereunder shall be in writing. Notices may be given at the following addresses:

To the Declarant:	Holly Tiche Placer Ranch, Inc. P.O. Box 3353 Rocklin, CA 95677 Email: hollytiche@gmail.com
with a copy to:	James Moose Remy Moose Manley, LLP 555 Capitol Mall, Suite 800 Sacramento, CA 95814 Email: jmoose@rmmenvirolaw.com
To the Fund:	Tim Little Rose Foundation for Communities and the Environment 201 4 th St., Ste. 102, Oakland, CA 94607 tlittle@rosefdn.org
To the Center for Biological Diversity	Aruna Prabhala Center for Biological Diversity 1212 Broadway, Suite 800 Oakland, CA 94612 Ph: 510-844-7100, ext. 322 aprabhala@biologicaldiversity.org

Any entity listed above may change its address for the receipt of notices by giving notice of such new address to the others listed above. Notices may be given by personal delivery, or sent by reputable overnight delivery service with charges prepaid for next-business-day delivery, or by U.S. Mail, first class, certified mail, with postage prepaid and return receipt requested. Notices are effective on the earlier of the date received, one business day after transmittal by delivery service, or the third day after the postmark date, as applicable. Each Owner who transfers a Lot shall give notice to the Fund of the name and mailing address of the transferee. Any notice of default hereunder that is given to an owner of a Lot shall be given at the address for receipt of notices as specified in California Civil Code Section 2924, with copies provided as specified in California Civil Code Section 2924b and as otherwise provided by law.

13. Miscellaneous.

13.1 Governing Law. The provisions hereof shall be construed and enforced in accordance with the law of the State of California.

13.2 Binding Effect. The terms, covenants, and conditions herein contained shall run with the land subject hereto and each and every part thereof and interest therein and shall be binding upon and inure to the benefit of the successors in interest of Declarant and the owners of any part or interest in the lands subject hereto.

13.3 Attorneys' Fees. In any action or proceeding to seek a declaration of rights hereunder, to enforce the terms hereof or to recover damages or other relief for alleged breach, the prevailing party in any such action shall be entitled to recover its reasonable attorneys' fees and costs, including experts' fees, costs incurred in connection with (a) post-judgment motions, (b) appeals, (c) contempt proceedings, (d) garnishments and levies, (e) debtor and third-party examinations, (f) discovery, and (g) bankruptcy litigation. Any judgment or order entered in such action or proceeding shall contain a specific provision providing for the recovery of reasonable attorneys' fees and costs incurred in enforcing, perfecting and executing such judgment. A party shall be deemed to have prevailed in any such action or proceeding (without limiting the generality of the foregoing) if such action is dismissed upon the payment by the other party of the sums allegedly due or the performance of obligations allegedly not complied with, or if such party obtains substantially the relief sought by it in the action, irrespective of whether such action is prosecuted to judgment.

13.4 Time. Time is of the essence of each and every provision hereof.

13.5 Disclaimers. Nothing herein (a) creates any right or remedy for the benefit of any person not a party hereto, or (b) creates a fiduciary relationship, an agency, or partnership.

13.6 Construction. Whenever the context of this Declaration requires, the singular shall include the plural and the masculine shall include the feminine and/or the neuter. Descriptive section headings are for convenience only and shall not be considered or referred to in resolving questions of interpretation or construction.

13.7 Waiver. Any waiver with respect to any provision of this Declaration shall not be effective unless in writing and signed by the party against whom it is asserted. The waiver of any provision of this Declaration by a party shall not be construed as a waiver of a subsequent breach or failure of the same term or condition or as a waiver of any other provision of this Declaration. No waiver will be interpreted as a continuing waiver.

13.8 Incorporation of Recitals. The Recitals set forth above are incorporated herein by this reference.

13.9 Severability. Invalidation of any portion or provision of this Declaration by judgment or court order shall in no way affect any other portions or provisions, which shall remain in full force and effect to the maximum extent permitted by law.

13.10 No Dedication. The provisions of this Declaration are for the exclusive benefit of Declarant and its successors and assigns, and, except for rights expressly conferred on the Fund (including any successor appointed pursuant to Section 7.2) hereunder, shall not be deemed to confer any rights upon any other person. Without limiting the generality of the foregoing, this Agreement is not intended to create any rights in the public or the County.

14. Judicial Reference. Any action or proceeding brought to interpret or enforce this

Declaration (including any action or proceeding to enforce the obligation to pay Transfer Fees, or to foreclose the lien securing payment of such fees) which is beyond the jurisdiction of a small claims court shall be submitted to general judicial reference pursuant to California Code of Civil Procedure Section 638(a) or any successor statutes thereto. The parties to any such action or proceeding ("Parties") shall cooperate in good faith to ensure that all necessary and appropriate parties are included in the judicial reference proceeding.

14.1 The general referee shall have the authority to try all issues, whether of fact or law, and to report a statement of decision to the court. The Parties shall use the procedures adopted by Judicial Arbitration and Mediation Services ("JAMS") for judicial reference (or any other entity offering judicial reference dispute resolution procedures as may be mutually acceptable to the Parties), provided that the following rules and procedures shall apply in all cases unless the Parties agree otherwise:

14.2 Venue shall be in Placer County, California, unless the Parties agree to another venue;

14.3 The referee must be a retired judge or a licensed attorney with substantial experience in relevant real estate matters;

14.4 Any dispute regarding the selection of the referee shall be resolved by JAMS or the entity providing the reference services, or, if no entity is involved, by the court with appropriate jurisdiction;

14.5 The referee may require one or more pre-hearing conferences;

14.6 The Parties shall be entitled to discovery pursuant to the California Civil Discovery Act, and the referee shall oversee discovery and may enforce all discovery orders in the same manner as any trial court judge;

14.7 A stenographic record of the trial shall be made, provided that the record shall remain confidential except as may be necessary for post-hearing motions and any appeals;

14.8 The referee's statement of decision shall contain findings of fact and conclusions of law to the extent applicable; and

14.9 The referee shall have the authority to rule on all post-hearing motions in the same manner as a trial judge.

14.10 The statement of decision of the referee upon all of the issues considered by the referee is binding upon the parties, and upon filing of the statement of decision with the Clerk of the Court, or with the judge where there is no clerk, judgment may be entered thereon. The decision of the referee shall be appealable as if rendered by the Court. This provision shall in no way be construed to limit any valid cause of action that may be brought by any of the parties.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of the day and year first above written.

DECLARANT SIGNATURE BLOCK/JURAT

EXHIBIT A

Legal Description of Property

The land described herein is situated in the State of California, County of Placer, unincorporated area, State of California, and described as follows:

PARCEL ONE:

SECTION 12, TOWNSHIP 11 NORTH, RANGE 5 EAST, M.D.B. & M.

EXCEPTING THEREFROM THE NORTHERLY 98.57 ACRES OF THE NORTHWEST QUARTER OF SAID SECTION 12, THE SOUTHERLY LINE OF WHICH IS PARALLEL TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 12.

ALSO EXCEPTING THEREFROM ONE-HALF (1/2) OF ALL OIL, GAS AND MINERAL RIGHTS IN AND TO SAID PROPERTY AS RESERVED BY RUSSELL F. FIDDYMENT, ET AL, IN DEED RECORDED JANUARY 4, 1954 IN BOOK 642 AT PAGE 634, OFFICIAL RECORDS.

APN: 017-020-018

PARCEL TWO:

THE NORTHERLY 98.57 ACRES OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 11 NORTH, RANGE 5 EAST, M.D.B. & M, THE SOUTHERLY LINE OF WHICH IS PARALLEL TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 12.

EXCEPTING THEREFROM ONE-HALF (1/2) OF ALL OIL, GAS AND MINERAL RIGHTS IN AND TO SAID PROPERTY AS RESERVED BY RUSSELL F. FIDDYMENT, ET AL, IN DEED RECORDED JANUARY 4, 1954 IN BOOK 642 AT PAGE 634, OFFICIAL RECORDS.

APN: 017-020-019

PARCEL THREE:

A PORTION OF THAT TRACT OF LAND GRANTED TO PLACER RANCH INC., A CALIFORNIA CORPORATION, ON JANUARY 27, 2005, RECORDED AS DOCUMENT 2005- 0009713, OFFICIAL RECORDS, LOCATED IN SECTIONS 4, 5, 7, 8 AND 9, TOWNSHIP 11 NORTH, RANGE 06 EAST M.D.M., PLACER COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SECTION CORNER COMMON TO SAID SECTIONS 8, 9, 16 AND 17; THENCE ALONG THE BOUNDARY OF THAT TRACT OF LAND DESCRIBED IN BOOK 3830 AT PAGE 618, THE FOLLOWING THREE (3) CONSECUTIVE COURSES:

1) NORTH 89° 05' 09" EAST ALONG THE SOUTH LINE OF SECTION 9 FOR A DISTANCE OF 288.31 FEET, MORE OR LESS, TO THE NORTHERLY PROLONGATION OF PARCEL 1 AS DESCRIBED IN BOOK 405, AT PAGE 187, OFFICIAL RECORDS;

2) ALONG SAID NORTHERLY PROLONGATION NORTH 00° 08' 12" EAST FOR A DISTANCE OF 265.14, MORE OR LESS, TO A POINT ON THE SOUTHERLY BOUNDARY OF PARCEL 2 DESCRIBED IN SAID DOCUMENT 2005-0009713, OFFICIAL RECORDS;

3) ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL 2 SOUTH 89° 54' 47" EAST FOR A DISTANCE OF 610.12 FEET TO THE WESTERLY BOUNDARY OF AREA "J" AS SHOWN ON PARCEL MAP NO. P-71924, FILED IN BOOK 9, OF PARCEL MAPS AT PAGE 25, PLACER COUNTY RECORDS, ALSO DESCRIBED IN HIGHWAY EASEMENT FILED IN BOOK 1769, AT PAGE 291, OFFICIAL RECORDS;

THENCE ALONG THE BOUNDARY OF SAID AREA "J" THE FOLLOWING TWO (2) CONSECUTIVE COURSES:

1) NORTH 09° 06' 56" EAST FOR A DISTANCE OF 100.12 FEET; AND

2) ALONG AN ARC OF A NON-TANGENT CURVE TO THE LEFT, CONCAVE NORTHERLY, HAVING A RADIUS OF 3945.00 FEET, A CENTRAL ANGLE OF 1° 20' 48" A LENGTH OF 92.72 FEET AND A CHORD BEARING SOUTH 81° 33' 28" EAST FOR A DISTANCE OF 92.72 FEET;

THENCE LEAVING SAID BOUNDARY ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, CONCAVE EASTERLY, HAVING A RADIUS OF 956.00 FEET, A CENTRAL ANGLE OF 4° 21' 58" A LENGTH OF 72.85 FEET AND A CHORD BEARING NORTH 05° 13' 13" EAST FOR A DISTANCE OF 72.83 FEET; THENCE NORTH 07° 24' 12" EAST FOR A DISTANCE 271.66 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, CONCAVE WESTERLY, HAVING A RADIUS OF 1044.00 FEET, A CENTRAL ANGLE OF 25° 08' 48" A LENGTH OF 458.20 FEET AND A CHORD BEARING NORTH 05° 10' 12" WEST FOR A DISTANCE OF 454.53 FEET; THENCE NORTH 54° 35' 12" EAST FOR A DISTANCE OF 200.54 FEET; THENCE NORTH 12° 24' 37" EAST FOR A DISTANCE OF 76.07 FEET; THENCE NORTH 70° 02' 36" EAST FOR A DISTANCE OF 100.63 FEET; THENCE NORTH 60° 31' 31" EAST FOR A DISTANCE OF 136.33 FEET; THENCE NORTH 72° 55' 32" EAST FOR A DISTANCE OF 53.31 FEET; THENCE NORTH 45° 22' 45" EAST FOR A DISTANCE OF 67.53 FEET; THENCE NORTH 83° 48' 21" EAST FOR A DISTANCE OF 101.49 FEET; THENCE NORTH 61° 15' 51" EAST FOR A DISTANCE OF 102.37 FEET; THENCE NORTH 28° 08' 36" EAST FOR A DISTANCE OF 117.57 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF SAID PARCEL 2; THENCE ALONG SAID BOUNDARY THE FOLLOWING SIX (6) COURSES:

1) NORTH 89° 54' 47" WEST FOR A DISTANCE OF 318.45 FEET, MORE OR LESS, TO AN ANGLE POINT IN THE EASTERLY BOUNDARY;

2) NORTH 00° 05' 13" EAST FOR A DISTANCE OF 2964.69 FEET;

3) NORTH 89° 54' 47" WEST FOR A DISTANCE OF 173.70 FEET;

4) NORTH 00° 31' 27" WEST FOR A DISTANCE OF 2816.47 FEET;

5) NORTH 89° 54' 47" WEST FOR A DISTANCE OF 2540.64 FEET;

6) SOUTH 00° 05' 13" WEST FOR A DISTANCE OF 2157.57 FEET, MORE OR LESS, TO A POINT ON THE BOUNDARY OF SAID TRACT OF LAND DESCRIBED IN INSTRUMENT NO. 2005-0009713, BEING ALSO THE NORTH LINE OF SECTION 8;

THENCE, ALONG SAID BOUNDARY THE FOLLOWING FIVE (5) CONSECUTIVE COURSES:

1) WESTERLY ALONG THE NORTH LINE OF SAID SECTION 8 TO THE NORTHWEST CORNER OF SAID SECTION 8, BEING ALSO THE NORTHEAST CORNER OF SAID SECTION 7;

2) WESTERLY ALONG THE NORTH LINE OF SAID SECTION 7 TO THE NORTHWEST CORNER OF SAID SECTION 7;

3) SOUTHERLY ALONG THE WEST LINE OF SAID SECTION 7 TO THE SOUTHWEST CORNER OF SAID SECTION 7;

4) EASTERLY ALONG THE SOUTHERLY LINE OF SAID SECTION 7 TO THE SOUTHEAST CORNER OF SAID SECTION 7, BEING ALSO THE SOUTHWEST CORNER OF SAID SECTION 8;

5) EASTERLY ALONG THE SOUTH LINE OF SAID SECTION 8 TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL THAT TRACT OF LAND DESCRIBED IN BOOK 2782, AT PAGE 171, OFFICIAL RECORDS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE SAME AS PARCEL MAP P- 71924 FILED IN BOOK 9 OF PARCEL MAPS AT PAGE 25, PLACER COUNTY RECORDS. ROTATE THE BEARINGS DESCRIBED IN INSTRUMENT NUMBER 2005-009713, OFFICIAL RECORDS, 00° 05' 11" COUNTER CLOCKWISE TO MATCH THE MERIDIAN OF THIS DESCRIPTION.

APN: 017-063-012, 017-063-039, 017-063-040, 017-063-042, 017-063-043, 017-063-045 and 017-063-046

