

EXEMPT FROM FEES pursuant to
Gov't Code §§ 6103, 27383, and 27388.1
(filing requested/executed by municipality)

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

Planning Division
City of Escondido
201 North Broadway
Escondido, California 92025-2798

This Space for Recorder's Use Only

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This FIRST AMENDMENT TO DEVELOPMENT AGREEMENT ("**First Amendment**") is made and entered into effective this _____ day of _____, 2023 ("**Effective Date**"), by and between by and between the City of Escondido, a California municipal corporation ("**City**"), and TH Bear Valley Escondido LLC ("**Owner**"). (The City and Owner each may be referred to herein as a "**Party**" and collectively as the "**Parties**")

WHEREAS, the City and prior owner, Spieth & Wohlford, Inc., previously entered into that certain Development Agreement for 661 Bear Valley Parkway recorded in the Official Records of San Diego County, California, on November 5, 2018, as Instrument No. 2018-0462661 ("**Development Agreement**"), pertaining to that certain real property designated as Assessor's Parcel Nos. (APNs) 237-131-01 and 237-131-02, as more particularly described in the Development Agreement (the "**Property**"); and

WHEREAS, subsequent to the execution of the Development Agreement, the Property was sold and ownership is now vested in Owner; and

WHEREAS, the Parties desire to amend the Development Agreement to extend its term;

NOW, THEREFORE, in reliance on the foregoing and in consideration of the mutual covenants, agreements, and conditions herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Extension of Term of Development Agreement. The Term of the Development Agreement is hereby extended by a period of two years, commencing on September 21, 2023 and expiring on September 21, 2025.
2. Counterparts. This First Amendment may be executed on separate counterparts that, upon completion, may be assembled into and shall be construed as one document.
3. Effective Date. Unless a different date is provided in this First Amendment, the

effective date of this First Amendment shall be the latest date of execution set forth by the names of the signatories below.

IN WITNESS WHEREOF, this First Amendment is executed by the Parties or their duly authorized representatives as of the Effective Date:

CITY OF ESCONDIDO,
a California municipal corporation

By: _____ Date: _____
Dane White
Its: Mayor

TH BEAR VALLEY ESCONDIDO LLC
a California Limited Liability Company

By: _____ Date: _____
Gregg A. Nelson
Its: Manager

(ABOVE SIGNATURES MUST BE NOTARIZED; ACKNOWLEDGMENT PAGES FOLLOW)

Approved as to Form:

OFFICE OF THE CITY ATTORNEY
Michael R. McGuinness, City Attorney

M. Dare DeLano, Senior Deputy City Attorney

ACKNOWLEDGMENT

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,

_____, a 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)

City

ACKNOWLEDGMENT

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STATE OF CALIFORNIA]

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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)

Owner

ACKNOWLEDGMENT

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