

**SECOND AMENDMENT TO
DISPOSITION AND DEVELOPMENT AGREEMENT**

THIS SECOND AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT (the "Amendment") is dated as of November 29, 2022 and is entered into by and between the CITY OF TEMECULA (the "City"), and ALITRA, LLC, a California limited liability company ("Developer").

RECITALS

- A. City and Developer entered into that certain Disposition and Development Agreement dated March 26, 2019 ("Agreement").
- B. On March 23, 2021, the City and Developer entered into that certain First Amendment to Disposition and Development Agreement to update the schedule of performance.
- C. City and Developer desire to amend the Agreement as hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals and of the mutual covenants contained in this Second Amendment, the parties hereto agree as to amend the Agreement as follows:

- 1. Schedule of Performance. The Schedule of Performance that is attached to the Agreement as Exhibit "B" is hereby deleted and the new Schedule of Performance (Exhibit "B") attached to this Amendment is hereby substituted in lieu thereof.
- 2. Conflict. Except as amended herein, the Agreement remains in full force and effect. To the extent of any conflict between this Amendment and the Agreement, this Amendment shall govern.
- 3. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed as original but all of which together shall constitute one and the same instrument. Executed counterparts may be delivered by email to: (i) for the City, christine.damko@temeculaca.gov; and (ii) for the Developer, mike.patel@ami-pcm.com.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment as of the day and year first above written.

DEVELOPER:

ALITRA, LLC
By: 
Tarisha Patel, Manager
and Member

CITY:

CITY OF TEMECULA

By: _____
Print Name: _____
Title: _____

ATTEST:

By: _____
Randi Johl
City Clerk

APPROVED AS TO FORM:

By: _____
Peter M. Thorson
City Attorney

*Finances
11/16/22*

EXHIBIT "B"

SCHEDULE OF PERFORMANCE

This Schedule of Performance requires the submission of plans or other documents at specific times. Some of the submissions are not described in the text of the Agreement; some submissions in the text of the Agreement are not described below (and the below is not a comprehensive list of conditions to the Close of Escrow). Such plans or other documents, as submitted, must be complete and adequate for review by the City or other applicable governmental entity when submitted. Prior to the time set forth for each particular submission, the Developer shall consult with City staff informally as necessary concerning such submission in order to assure that such submission will be complete and in a proper form within the time for submission set forth herein.

<u>Action</u>	<u>Date / Deadline</u>
Items 1 – 4 Relate to Developer Actions and Requirements Prior to the Close of Escrow	
1. <u>Opening of Escrow</u> . The Parties shall open escrow with the Escrow Holder.	Done; escrow number is 5913469.
2. <u>Developer Deposit</u> . The Developer shall deposit the Developer Deposit with Escrow Holder.	Done.
3. <u>Entitlements</u> . Zoning and height approval.	Condition to Close of Escrow
4. <u>Plans and Specs</u> . Architectural, engineering and construction drawing revisions	Condition to Close of Escrow
Items 5 – 9 Relate to the Conveyance of the Land and Developer Actions and Requirements After the Close of Escrow	
5. <u>Close of Escrow</u> . The Developer shall purchase the Land from the City.	No later than December 31, 2025 (notwithstanding anything to the contrary in the text of the Agreement).
6. <u>Commencement of Construction</u> . Developer shall substantially commence grading/construction of the Improvements.	No later than 120 days after the Close of Escrow.
7. <u>Completion of Grading</u> . Developer shall substantially complete the grading for the Project.	Not later than 201 days following the Commencement of Construction.
8. <u>Commencement of Vertical Construction</u> . Developer shall commence vertical construction.	Not later than 300 days following the Commencement of Construction.

<u>Action</u>	<u>Date / Deadline</u>
9. <u>Completion.</u> The Project shall be completed.	No later than 24 months after Commencement of Construction.