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Skip Thomson
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P VACAVILLE REDEV. AGENCY

Doc#: 200500031019



Titles: 1 Pages: 59

Fees	0.00
Taxes	0.00
Other	0.00
PAID	\$0.00

RECORDING FEES EXEMPT
PURSUANT TO
GOVERNMENT CODE §27383

RECORDING REQUESTED BY:
VACAVILLE REDEVELOPMENT AGENCY

WHEN RECORDED MAIL TO:

VACAVILLE REDEVELOPMENT AGENCY
ATTENTION: BRENDA J. CLYMA
40 ELDRIDGE AVE. STE 7
VACAVILLE, CA 95688

Amendment #1

AMENDMENT NO. 1

To

DISPOSITION AND DEVELOPMENT AGREEMENT

BY AND AMONG

THE CITY OF VACAVILLE,

THE VACAVILLE REDEVELOPMENT AGENCY

AND

NUT TREE ASSOCIATES, LLC.

(NUT TREE PROPERTY)

Recorded—October 19, 2004,

Instrument # 2004-148400,

of Solano County Official Records

AMENDMENT NO. 1
TO
DISPOSITION AND DEVELOPMENT AGREEMENT

THIS AMENDMENT NO. 1 TO DISPOSITION AND DEVELOPMENT AGREEMENT (this "Amendment") is entered into as of the 23rd day of February, 2005, by and among the CITY OF VACAVILLE, a municipal corporation (the "City"), the VACAVILLE REDEVELOPMENT AGENCY, a public body, corporate and politic (the "Agency") and NUT TREE ASSOCIATES, LLC, a Delaware limited liability company (the "Developer").

RECITALS

WHEREAS, the City, the Agency and the Developer are parties to that certain Disposition and Development Agreement dated as of February 4, 2003 (the "DDA") relating to the development of the Property (as defined in the DDA); and

WHEREAS, the City, the Agency and the Developer now desire to amend and clarify the DDA as provided herein.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, the Agency and the Developer hereby agree as follows:

1. **Six Month Extension for Phase I and Redefinition of Phase I.** The Parties desire to extend the times for the Developer's performance under the DDA with respect to Phase I and to redefine Phase I of the Property as follows:

(a) Section 2.2. of the DDA, the subsection entitled: "Phase I: Development of the Primary Retail Area," is hereby deleted and restated in its entirety to read as follows:

"Phase I shall consist of the portion of the Property designated as Parcels 4, 6-1, 6-2, 7, 9-1 and 9-2 on the map attached hereto as Exhibit I. This area will include a public attraction area, (to include the Nut Tree Train, tracks, carousel, landscaping or other similar attractions) ("Public Attraction Area"), landscaped grounds located within the Core Area, and approximately two (2) acres of landscaped area located between I-80 and New East Monte Vista Avenue, and a minimum of 70,000 square feet of Lifestyle Retail. The Developer shall include two (2) restaurants and only one (1) major anchor tenant from Exhibit H (i.e. a bookstore) within the Lifestyle Retail component of Phase I. The cumulative building square footage of the two restaurants and the major anchor tenant shall not exceed 60% of the 70,000 square feet of the Lifestyle Retail building space to be included in Phase I and shall be subject to the requirements of the Nut Tree Policy Plan. The Parties anticipate that Phase I will encompass approximately thirty-seven (37) acres of the Property consisting of Parcel 4 (Nut Tree Family Theme Park, approximately 3.48 acres), Parcels 6-1 and 6-2 (Retail Parcels, approximately 29.85 acres), Parcel 7 (Bocce Grove, approximately 1.78 acres) and Parcels 9-1 and 9-2 (View Corridor, approximately 2 acres) as shown on the attached Exhibit I. Developer has

proposed that the primary retail area be called "Nut Tree Village" and a primary purpose of this development is to recapture the flavor of the area's history as the Nut Tree. The Nut Tree Village shall be developed in accordance with the approved Preliminary Development Plan. As noted above, the Public Attraction Area is intended to promote local interest and link the proposed uses to the historic Nut Tree property by including the Nut Tree Train, a carousel or other similar attraction and a market hall.

Developer shall within thirty (30) months from the execution of this Agreement be under construction and be diligently working towards the completion of the Phase I development, as described above and in accordance with the Schedule of Performance.

While the Agreement contemplates flexibility in the phasing of development, Phase I shall be under construction and diligently pursued toward completion before any other Phase. Developer shall commence site preparation activities immediately following the transfer of the Phase I Property and removal of the demolition debris in accordance with the Schedule of Performance."

(b) Subsection 4.2(A)(i) of the DDA is hereby deleted and restated in its entirety to read as follows:

"with respect to Phase I, the Developer shall purchase a minimum of thirty-seven (37) acres within thirty (30) months of the execution of this Agreement."

(c) The third sentence of Subsection 4.2(A) of the DDA is hereby deleted and restated in its entirety to read as follows:

"In addition and not as a condition of purchasing Phases I, II or III, if the Developer has purchased the Phase I Property within thirty (30) months of the execution of this Agreement for Phase I development, then the Developer shall be entitled to purchase the portion of the Property to be used for Phase IV (the Conference Center/Hotel) at a cost of two dollars and thirty-four cents (\$2.34) per square foot, provided, however, that all other conditions contained herein applicable to such purchase have been satisfied and such purchase shall take place within a time period sufficient to meet the requirements of Section 2.2."

(d) Any further extension for Phase I under Section 2.1 of the DDA shall not exceed six (6) months in addition to the extension granted pursuant to this Section 1 of this Amendment. This Section 1 of this Amendment does not extend times of performance for any other phases of development or obligations under the DDA.

2. **Agency's Assessments Contribution.** The following sentence is hereby added after the second sentence in the seventh paragraph of Section 3.5 of the DDA:

"The Agency's contribution and the Assessment District bond proceeds shall be disbursed for construction of the infrastructure improvements on a pro rata basis based on the amount of the Agency contribution and the principal amount of the Assessment District bonds. For example, if the principal amount of the bonds is \$8 million and the Agency contribution is \$3 million, each disbursement for construction of infrastructure would come three-elevenths from the Agency contribution and eight-elevenths from the

Assessment District bond proceeds. In determining disbursements, the Agency shall receive credit against its contribution requirement for amounts expended for the design and engineering for the infrastructure improvements and formation of the Assessment District to the extent such amounts are expended prior to issuance of the Assessment District bonds and would have been a credit if expended after such issuance. The allocation of assessments among the various parcels that constitute the property securing the assessments and the reduction in those assessments resulting from the Agency's contribution is shown in the attached Exhibit J. If the actual amount of total assessments differs from the amount used to calculate Exhibit J (which amount is \$5,918,946), then the increase or decrease shall be allocated among the various parcels that constitute the Property in the manner that the total assessment was allocated in Exhibit J."

3. **East Monte Vista Avenue.** The following paragraph is hereby added after the first paragraph of Section 3.6 of the DDA:

"The City Property includes a portion of the existing East Monte Vista Avenue right-of-way that no longer will be needed for street purposes when the Assessment District improvements (including the new East Monte Vista Avenue) are completed and accepted by the City. The portion of existing East Monte Vista Avenue that is included in the City Property is more particularly described on the attached Exhibit K (the "*Existing EMVA Land*"). In accordance with all applicable laws, once the Assessment District improvements have been completed, the City will take the steps necessary to abandon the Existing EMVA Land as a public street, subject to such public and utility easements as the City determines are necessary to remain on the Existing EMVA Land. The Existing EMVA Land shall be conveyed to the Developer by a grant deed in substantially the form attached hereto as Exhibit D and subject to the public and utility easements referenced above. The Existing EMVA Land shall be conveyed to the Developer in an "as is" condition as described in Section 7.6 of the DDA. The purchase price for the Existing EMVA Land shall be zero in that the City has determined that it had no acquisition costs for that land. However, the Existing EMVA Land will be subject to assessments that the Developer will pay as set forth in Section 3.5A of the DDA. None of the Existing EMVA Land shall be conveyed to the Developer unless the existing East Monte Vista Avenue has been abandoned by the City. If a portion of the Property is conveyed to the Developer prior to the abandonment of the adjoining portion of the Existing EMVA Land, then the adjoining portion shall be conveyed to the Developer promptly following the abandonment."

4. **Price of the Property.** The Parties agree that the City and the Agency will no longer convey to the Developer that portion of the Property constituting the right-of-way for the new Monte Vista Avenue. Developer, however, agrees to increase the square foot price for each portion of the Property which is acquired by the Developer pursuant to the DDA by an amount equal to Fourteen Cents (\$0.14) per square foot, so that the purchase price per square foot should be Two Dollars and Thirty Four Cents (\$2.34) rather than Two Dollars and Twenty Cent (\$2.20). Consequently, notwithstanding anything to the contrary in the DDA, all references in the DDA (including but not limited to the references in Section 4.2) to a purchase price of Two Dollars

and Twenty Cents (\$2.20) per square foot shall be amended to a purchase price of Two Dollars and Thirty-four Cents (\$2.34) per square foot.

5. **Revisions to Exhibits.** Exhibit C (Schedule of Performance) attached to the DDA is hereby deleted and replaced by Exhibit C (Amended) attached to this Amendment. Exhibit G (Examples of Attraction Retail Uses) attached to the DDA is hereby deleted and replaced by Exhibit G (Amended) attached to this Amendment. Exhibit H (Examples of Lifestyle Retail Uses) attached to the DDA is hereby deleted and replaced with Exhibit H (Amended) attached to this Amendment.

6. **Additional Exhibit.** Exhibits I, J, K, L, M, N and O attached to this Amendment are hereby added to the DDA as Exhibits I, J, K, L, M, N and O. Accordingly, the list of exhibits in Section 1.2 of the DDA is amended to add the following:

Exhibit I	Map Showing Phase I Property
Exhibit J	Spread of Assessments
Exhibit K	Description of Existing EMVA Land
Exhibit L	Form of Letter of Credit
Exhibit M	Phase I Site Plan
Exhibit N	Phase I Phasing Plan and Schedule
Exhibit O	Description of Nut Tree Family Park Improvements and Rides

7. **Addition of Section 3.5A.** The following Section 3.5A shall be added to the DDA following Section 3.5 of the DDA.

"Section 3.5A. Early Sale of Assessment District Bonds.

(a) Section 3.5 contemplates that the Assessment District will be formed and bonds sold to pay for the infrastructure improvements only when the Developer has acquired Phase I of the Property. In order to induce the Agency and City to form the Assessment District, sell the Assessment District bonds, and move forward with the construction of the infrastructure prior to Developer's acquisition of Phase I of the Property, Developer and Agency agrees to the provisions of this Section 3.5A.

(b) The Agency and City shall use best efforts to form the Assessment District and issue bonds as soon as possible.

(c) If the City issues the bonds, the Developer shall pay to the Agency an amount equal to all the assessments and interest thereon due and owing on the portions of the Property that the Developer has not yet purchased from the Agency (but in no event greater than the maximum amount of assessments for which the Developer is responsible as determined pursuant to Section 3.5 of the DDA plus interest thereon). Initially, the Developer will not own any of the Property and so will be obligated under this Section 3.5A to pay the assessments on all the Property to the Agency. (Once the Developer acquires a portion of the Property, it will be obligated by reason of ownership of the portion of the Property to pay the assessments levied on that portion of the Property.)

(d) During such time as the letter of credit is in place, the Developer shall make the payments to the Agency required pursuant to subsection (c) no later than November 15 and March 15 of each year. Once the letter of credit has been terminated, the Developer shall make the payments to the Agency required pursuant to subsection (c) by wiring immediately available funds no later than five calendar days prior to the date the assessments become delinquent. All of the aforementioned payment dates are prior to the date the assessments become delinquent (December 10 and April 10, respectively). Developer shall also pay the Agency any assessment penalties or delinquencies resulting from the failure to pay the amount owing to the Agency by the November 15 and March 15 dates, provided, however, that Developer shall not be responsible for any delinquencies or penalties if delinquencies or penalties arise solely from the Agency's failure to transmit assessment payments to the County Tax Collector by the December 10 and April 10 delinquency date after having received a timely payment from the Developer. The Agency may, but shall not be obligated to, advance funds for payment of assessments that Developer fails to pay to the Agency pursuant to this section. Developer shall pay the amount so advanced immediately upon demand together with interest at the City's investment pool rate from the date of payment until paid.

(e) Promptly following issuance of the bonds, the Agency shall provide to Developer a schedule of the semi-annual assessments and interest thereon with respect to the Property. Prior to November 1 of each year, the Agency shall provide Developer with the amount, if any, of administration costs that will be part of the semi-annual assessment. The failure of the Agency to provide the information pursuant to this subsection (e) shall not relieve Developer of the obligation to make any payments to the Agency pursuant to subsections (c) and (d) of this Section 3.5A.

(f) In the event Developer or the Agency, at the request of Developer, reparcelizes any portion of the Property, Developer shall pay the City and Agency's reasonable costs, excluding, however, any and all Agency or City overhead costs, of reapportionment of the assessments made necessary by the reparcelization.

(g) To provide security for Developer's obligations under this Section 3.5A, Developer shall provide to the Agency an irrevocable letter of credit which shall be in the form as shown in the attached Exhibit L and complies with the terms of this Section 3.5A. The letter of credit shall be from a bank or financial institution acceptable to the Agency, its counsel and financial advisors and the underwriter for the Assessment District bonds. The letter of credit shall provide for the provider to pay the Agency relying solely on the certification of the Agency or its assignee. The letter of credit shall also provide for the provider to pay on the letter of credit by wire transfer of federal funds to the account designated in the demand. The letter of credit shall also permit demands for draws to be made by facsimile transmission followed by telephonic confirmation. The Agency shall not be obligated to pay any fees in connection with a draw from the letter of credit.

(h) The letter of credit shall be in an amount equal to the estimated principal amount of the Assessment District bonds attributable to the Property (but in no event greater than the maximum amount of assessments for which the Developer is responsible as determined pursuant to Section 3.5 of the DDA). Once the bonds are issued, the amount of the letter of credit shall be changed to reflect the actual assessments and bond principal attributable to the Property (but in no event greater than the maximum amount of assessments for which the Developer is responsible as determined pursuant to Section 3.5 of the DDA).

(i) The Agency shall have the unconditional right to draw on the letter of credit in the event Developer fails to make a payment required by subsections (c) and (d) of this section 3.5A by the applicable due date thereof under subsection (d) or in the event the Developer fails to renew the letter of credit by the date sixty (60) days prior to the expiration of the letter of credit.

(j) In the event the Agency does not use all funds drawn on the letter of credit to pay or prepay assessments, redemption premiums and penalties and interest, it must return the excess funds to Developer or its designee upon the Phase I closing.

(k) The Developer shall provide the required letter of credit to the Agency no later than February 25, 2005. If required by the bond underwriter, the letter of credit shall be accompanied by opinions of counsel for the provider in form and substance satisfactory to the Agency, its counsel, the underwriter and disclosure counsel and opining to the powers of the provider to provide the letter of credit and the validity of the letter of credit and its enforceability in accordance with its terms. If the Developer fails to provide the letter of credit on or before February 25, 2005, then the Agency and the City shall have no further obligation pursuant to subsection (a) of this Section 3.5A. The Agency shall have the right to assign its rights under the letter of credit to the City, bond trustee or fiscal agent in connection with the issuance of the Assessment District bonds.

(l) When the Developer purchases all of the Phase I Property, the Developer shall no longer be obligated to provide the letter of credit, and the letter of credit shall promptly be returned to the Developer. However, the Developer's obligation to make payments to the Agency pursuant to subsections (c) and (d) of this section 3.5A shall continue until terminated pursuant to subsection (m) of this Section 3.5A.

(m) The Developer's obligation to make payments pursuant to subsections (c) and (d) of this Section 3.5A shall terminate with respect to a portion of the Property when either (i) the Developer, an Affiliate of the Developer or a Qualified Transferee purchases that portion of the Property or (ii) with respect to any given phase for which Developer has made a \$50,000 deposit pursuant to Section 5.2(B), when the Developer, or an Affiliate of the Developer or a Qualified Transferee fails to purchase any portion of the Property for that Phase by the Close of Escrow date specified in the Schedule of Performance (as it may be amended from time to time); provided, that the Agency may retain such \$50,000 deposit for each such failure as liquidated damages, as more fully described in Section 5.2(C) of the DDA. For purposes of the preceding sentence, with respect to Phase IV of the Property only, the Developer's right to purchase the portion of the Property in Phase IV shall be deemed terminated if Agency delivers a timely notice to Developer of Agency's selection of another interested developer, and Developer fails to exercise its right of first refusal for development of the Conference Center/Hotel pursuant to the last paragraph of Section 2.2 ("Phase IV: Conference Center/Hotel") of the DDA.

(n) The failure of Developer to make a payment owing to the Agency pursuant to subsection (d) of this Section 3.5A shall constitute a material breach of the DDA under Section 10.4 of the DDA and the Agency shall be entitled to any remedies specified in Section 10.4 upon such default. Notwithstanding anything to the contrary in Section 10.4, the Agency shall not be required to extend to Developer any cure period before exercising any remedies under Section 10.4 for the default specified in this subsection (n).

(o) In the event Developer fails to pay any amount owing pursuant to subsection (d) of this Section 3.5A when due, then, notwithstanding any other provision of the DDA, the Agency may condition the Close of Escrow for any portion of the Property on the Developer curing such delinquency."

8. **Addition of Section 7.4A.** The following Section 7.4A shall be added to the DDA following Section 7.4 of the DDA:

"Section 7.4A. Early Close of Escrow for Phase I; Additional Condition to Close of Phase II.

(a) Notwithstanding anything to the contrary in Section 7.4, the Close of Escrow for Phase I may occur without completion of the predisposition condition set forth in Section 5.5 if:

(i) Developer has completed detailed plans and specifications for and has obtained City permits for the rough grading work necessary to construct all of the Initial Phase I Improvements (as defined below); and

(ii) The Developer has completed plans for the underground utilities and related site improvements for construction of the Initial Phase I Improvements, has applied to the City for permits to undertake the underground utilities and related site improvements work and is diligently pursuing the issuing of those permits; and

(iii) The Developer has submitted to the Agency and the Agency has approved evidence that a minimum of 20,000 square feet of the retail space in Phase I will be occupied by Lifestyle Retail tenants. Such evidence shall be in the form of a signed lease or leases with Lifestyle Retail tenants. Such evidence shall conform to the requirements and limitations set forth in Section 2.2 with respect to anchor and restaurant Lifestyle Retail tenants; and

(iv) The Financing Plan and evidence of availability of funds submitted to the Agency pursuant to Section 5.6 and Section 5.7, and approved by the Agency pursuant to those sections, provide financing for all the Initial Phase I Improvements. The Financing Plan shall include all elements required by Section 5.6 above including a financial statement or other evidence in a form reasonably satisfactory to the Agency Executive Directory demonstrating that the Developer has sufficient additional capital funds and is committing such funds to cover the difference, if any, between the costs of development of the Initial Phase I Improvements and the amount available from external sources.

(v) Rockwood Capital Real Estate Partners Fund IV, L.P., one of the members of Developer, has executed a completion guarantee satisfactory to the Agency guaranteeing completion of the Nut Tree Family Park within the time specified in Section 9 of the Amendment.

(vi) Developer has satisfied all the other requirements set forth in the Agreement that must be performed or satisfied prior to the Close of Escrow including but not limited to those set forth in Section 3.8, Section 3.10 and Article 5 as amended by this Section 7.4A.

(b) In the event the Close of Escrow for Phase I occurs pursuant to this Section 7.4A, then all of the following shall apply:

(i) Within thirty (30) days following the Close of Escrow for Phase I, Developer shall commence the rough grading work for the Phase I Improvements and thereafter proceed diligently to completion of that work.

(ii) Following the Close of Escrow for Phase I, the Developer shall proceed diligently to complete the Final Construction Plans for the Initial Phase I Improvements and obtain building permits for the Initial Phase I Improvements as specified in Section 5.5. Developer shall complete the Final Construction Plans and obtain building permits for the Phase I Improvements in phases that conform to the Phase

I Phasing Plan and Schedule attached hereto as Exhibit N. The Phase I Phasing Plan and Schedule attached as Exhibit N sets forth the schedule for Developer to complete the Final Construction Plans for each element of the Initial Phase I Improvements, for Developer to apply for and obtain building permits for each element of the Initial Phase I Improvements, and for Developer to commence and complete construction of each element of the Initial Phase I Improvements. The Phase I Phasing Plan and Schedule references the various elements of the Initial Phase I Improvements as shown on the Phase I Site Plan attached as Exhibit M.

(iii) Within ten (10) days following obtaining a building permit for any element of the Initial Phase I Improvements, the Developer shall commence construction of that element of the Initial Phase I Improvements and thereafter shall proceed diligently to complete the construction of that portion of the Phase I Improvements in conformance with the Phase I Phasing Plan and Schedule.

(iv) Developer and its affiliates and tenants shall not apply for a certificate of occupancy for any portion of the Initial Phase I Improvements, Developer shall not open to the public any portion of the Initial Phase I Improvements and the City shall not be required to issue a certificate of occupancy for any of the Initial Phase I Improvements unless:

(A) The City has issued building permits for the construction of all the Initial Phase I Improvements.

(B) Buildings suitable for at least 70,000 square feet of Lifestyle Retail shall be substantially complete. The 70,000 square feet of buildings shall include, at a minimum, the buildings shown as the Pavilion Building, S-3, R-5, MU-1 and MU-2 on the Phase I Site Plan. A building shall be considered substantially complete if the City has approved a framing inspection and the building is weathertight, i.e., all roofs, doors and windows installed.

(C) Construction of the Site Improvements for the Bocce Grove, Vineyard and Nut Tree Family Park has commenced and is being diligently pursued.

(D) With respect to any building or buildings that are to open and for which a certificate of occupancy is requested, all of the site improvements that the City determines are necessary to serve the building or buildings have been completed. Such site improvements include but are not limited to parking lots, driveways, walkways and landscaping.

(E) Developer has submitted evidence reasonably satisfactory to the Agency Executive Director that Developer has purchased and paid for the amusement rides and equipment for the Nut Tree Family Park described in the attached Exhibit O and that those rides and equipment have been shipped to Developer.

(F) Any building or buildings and related site improvements for which a certificate of occupancy is requested comply with all applicable City fire and building codes and all applicable City design review conditions of approval.

(G) For the purposes of this Section 7.4A, the term "Initial Phase I Improvements" means the improvements that the Developer will initially construct in Phase I including the Lifestyle Retail space, the additional retail space and the public attraction and landscaped areas (including the Bocce Grove, Vineyard and Nut Tree Family Park), as shown on the Phase I Site Plan attached to this Agreement as Exhibit M. The Initial Phase I Improvements shall not include the pad buildings designated R-1, R-2, R-3, and R-4 on the Site Plan but do include the rough grading, utility installations and other site improvements on and adjacent to the sites of those pad buildings.

(c) In addition to the other conditions contained in this Agreement for the closing of acreage for the Phase II development, no such closing shall occur with respect to any portion thereof which is intended for residential use before the expiration of one hundred eighty (180) days after the date of the Close of Escrow for Phase I.

9. **Nut Tree Family Park.** The City and Agency agree that the conceptual plan shown as part of the Developer's approved Planned Development Permit-Master Plan for the public attraction area (e.g. ice cream pavilion, nut tree railroad, hobby horses, amusement rides, bocce courts, etc.) and as further described in the attached Exhibit M meets the intent of the family recreation uses as specified in Section 5.3(C) of the DDA. In addition, the Developer hereby covenants that all of the amusement rides in the Nut Tree Family Park shall be installed, operational and open to the public within ninety (90) days following the date on which the first retail store in the Initial Phase I Improvements opens for business to the public.

10. **Counterparts.** This Amendment may be signed in two or more counterparts. When at least one such counterpart has been signed by each party, this Amendment shall be deemed to have been fully executed, each counterpart shall be deemed to be an original, and all counterparts shall be deemed to be one and the same agreement. A facsimile copy of this Amendment or any counterpart shall be valid as an original.

11. **Miscellaneous.**

(a) As amended by this Amendment, the DDA shall remain in full force and effect.

(b) Unless the context requires otherwise, every reference in the DDA to the term "this Agreement" shall be deemed to mean the DDA as amended by this Amendment.

(c) Capitalized terms used in this Amendment and not otherwise defined shall have the meanings assigned to them in the DDA.

IN WITNESS WHEREOF, the City, the Agency and the Developer have caused this Amendment to be executed as of the date first written above.

CITY:

CITY OF VACAVILLE, a municipal corporation

By: _____

City Manager

AGENCY:

VACAVILLE REDEVELOPMENT AGENCY, a public body, corporate and politic

By: _____
Name: _____

Executive Director

Approved as to form:

Lee C. Rosenthal, Special Counsel to the Agency and the City

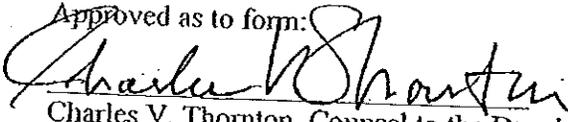
DEVELOPER:

NUT TREE ASSOCIATES, LLC, a Delaware limited liability company

By: **SNELL&CO. LLC**, a California limited liability company, its managing member

By: _____
Roger Snell

Approved as to form:


Charles V. Thornton, Counsel to the Developer

IN WITNESS WHEREOF, the City, the Agency and the Developer have caused this Amendment to be executed as of the date first written above.

CITY:

CITY OF VACAVILLE, a municipal corporation

By: _____
City Manager

AGENCY:

VACAVILLE REDEVELOPMENT AGENCY, a public body, corporate and politic

By: _____
Name: _____
Executive Director

Approved as to form:

Lee C. Rosenthal, Special Counsel to the Agency and the City

DEVELOPER:

NUT TREE ASSOCIATES, LLC, a Delaware limited liability company

By: **SNELL & CO. LLC**, a California limited liability company, its managing member

By: _____
Roger Snell

Approved as to form:

Charles V. Thornton, Counsel to the Developer

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

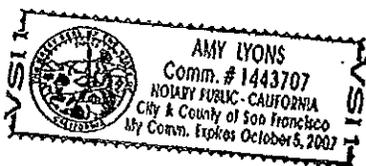
County of SAN FRANCISCO } ss.

On 2/23/05, before me, AMY LYONS, NOTARY
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared ROGER SNELL
Name(s) of Signer(s)

- personally known to me
- 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.



Place Notary Seal Above

WITNESS my hand and official seal.

Amy Lyons
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

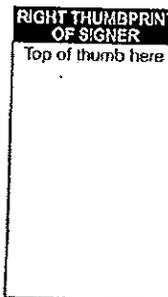
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



IN WITNESS WHEREOF, the City, the Agency and the Developer have caused this Amendment to be executed as of the date first written above.

CITY:

CITY OF VACAVILLE, a municipal corporation

AGENCY:

VACAVILLE REDEVELOPMENT AGENCY, a public body, corporate and politic

By: _____

City Manager

By: _____

Name: _____

Executive Director

Approved as to form:



Lee C. Rosenthal, Special Counsel to the Agency and the City

DEVELOPER:

NUT TREE ASSOCIATES, LLC, a Delaware limited liability company

By: SNELL & CO. LLC, a California limited liability company, its managing member

By: _____
Roger Snell

Approved as to form:

Charles V. Thornton, Counsel to the Developer

IN WITNESS WHEREOF, the City, the Agency and the Developer have caused this Amendment to be executed as of the date first written above.

CITY:

CITY OF VACAVILLE, a municipal corporation

By: 
DAVID J. VAN KIRK
City Manager

AGENCY:

VACAVILLE REDEVELOPMENT AGENCY, a public body, corporate and politic

By: 
Name: DAVID J. VAN KIRK
Executive Director

Approved as to form:

Lee C. Rosenthal, Special Counsel to the Agency and the City

DEVELOPER:

NUT TREE ASSOCIATES, LLC, a Delaware limited liability company

By: **SNELL & CO. LLC**, a California limited liability company, its managing member

By: Roger Snell

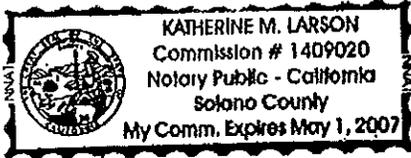
Approved as to form:

Charles V. Thornton, Counsel to the Developer

STATE OF CALIFORNIA
COUNTY OF SOLANO

On FEBRUARY 25, 2005, before me, KATHERINE M. LARSON, NOTARY PUBLIC, personally appeared DAVID J. VAN KIRK

(X) personally known to me – OR – () 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.



WITNESS my hand and official seal.

Katherine M. Larson

(This area for official notarial seal)

DESCRIPTION OF ATTACHED DOCUMENT

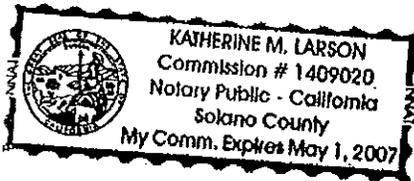
AMENDMENT NO. 1 TO THE DDA

DESCRIPTION OF DOCUMENT (OPTIONAL)

STATE OF CALIFORNIA
COUNTY OF SOLANO

On FEBRUARY 25, 2005, before me, KATHERINE M. LARSON, NOTARY PUBLIC, personally appeared DAVID J. VAN KIRK

(X) personally known to me – OR – () 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.



WITNESS my hand and official seal.

Katherine M. Larson

(This area for official notarial seal)

DESCRIPTION OF ATTACHED DOCUMENT

AMENDMENT NO. 1 TO THE DDA

DESCRIPTION OF DOCUMENT (OPTIONAL)

Exhibit C (Amended)

[Amended Schedule of Performance to be attached.]

EXHIBIT C (Revised February 16, 2005)

SCHEDULE OF PERFORMANCE

	<u>Action</u>	<u>Date</u>
1.	Developer's execution and delivery of this Agreement.	On February 6, 2003
2.	Master Development Components, Planned Development ("PD" — Master Planned Development), Development Agreement ("DA") and any other required actions such as, but not limited to, Rezoning, Policy Plan Amendment, and Determination of Consistency/Amendment to the Airport Land Use Compatibility Plan by Solano County ALUC	
a.	Developer to submit preliminary applications and supporting data to City: 1. Response from City 2. Resubmission by Developer	No later than 11 months from the execution of this Agreement
b.	Developer to submit final applications to City: 1. Final Check by City	No later than 13 months from the execution of this Agreement

- c. Action by Planning Commission (for PD and DA) Dependent on Developer's proposed modifications to Nut Tree Ranch Policy Plan and EIR (e.g. CEQA process, rezoning, policy plan amendment, and Solano County ALUC review).
- d. Action by City Council (for PD and DA) Dependent on Developer's proposed modifications to Nut Tree Ranch Policy Plan and EIR (e.g. CEQA process, rezoning, policy plan amendment, and Solano County ALUC review).

3(I) Amendment to DDA

- a. Developer to submit in to City/Agency financial advisors/bond underwriter for their review and approval Letter of Credit On or before February 11, 2005
- b. Execution of Amendment by Developer and submittal and execution of Letter of Credit by Developer On or before February 25, 2005

3(II) Finalize Assessment District, complete demolition Prior to commencement of Phase I

- a. City to advertise Assessment District Project On or before February 27, 2005
- b. Council to adopt formation of Assessment District On February 8, 2005
- c. Award of contract for construction of Assessment District (dependant on formation of Assessment District) Spring 2005

- d. Start of construction of Assessment District (dependant on award of contract for construction of Assessment District and weather conditions) Spring of 2005

Phase I Development

NOTE: Developer may elect to develop portions of Phase I separately but Developer shall be under construction for and diligently working towards the completion of a minimum of thirty seven (37) acres of all Phase I development within 30 months (i.e. August 6, 2005) from the execution of this Agreement (and in accordance with Section 2.2 of this Agreement)

If Developer wishes to develop portions of Phase I separately Developer must submit to Agency for Agency's approval, a revised Schedule of Performance which has been incorporated into Amendment No. 1. Developer acknowledges and agrees with City's Plan Check review time shown below.

- 4.(I) Developer to submit in all Phase I Design Review application (includes all documentation required per PD conditions of approval)

City to approve all Phase I Design Review applications

- 4.(II) Detailed Planning Approvals - Phase I ((e.g. Project Specific Planned Development application)

- a. Submittal of Working Drawings I

1st Plan Check review by City 30 days to receive City comments

2nd Plan Check review by City 28 days to receive City comments

3rd Plan Check review by City 20 days to receive City comments

City to prepare fee calculation 5 days to receive fee calculation

Building Permit Issuance 1 day after receipt of fee payment

NOTE

a. Working drawings need to show Developer providing and maintaining temporary access/utilities to Stadium and Harbison House sites (per Section 3.4 of the DDA)

b. Developer is responsible for obtaining any and all other governmental permits/approvals required for said improvements (e.g. amusement rides, SID non-potable water system)

5 Submit Financing Plan and Tenant Listing for all of Phase I. Submittal of Tenant Listing is according to terms of DDA. Within comp

6 Open Escrow for all of Phase I. Within

NOTE: Prior to the close of escrow for Phase I Developer to submit to Agency copy of executed agreement between Developer and Vacaville Museum relating to relocation of Harbison House (per section 3.8 of the DDA)

- | | | |
|-----|---|---|
| 7. | Obtain Building Permits for Phase I. | approval from governmental entities (e.g. Solano Irrigation District (SID)) which are outside the Agency's and/or City's jurisdiction). As identified in Amendment No. 1. |
| 8. | Record Project-wide CC&Rs, Parcel Map, and all other required documentation needed for close of escrow. | Prior to Close of Escrow for Phase I. As identified in Amendment No. 1. |
| 9. | Close of Escrow. The Agency shall convey title to Developer for Phase I. | Within 5 working days of receipt of a Building Permit. As identified in Amendment No. 1. |
| 10. | Start Construction for each component of for Phase I (as identified in Exhibit N of Amendment No. 1). | Within 10 days from obtaining Building Permits for each component of Phase I (as identified in Exhibit N of Amendment No. 1). |
| 11. | Completion of Construction of Developer's Improvements for all of Phase I. | As identified in Amendment No. 1. |
| 12. | Certificate of Completion for Phase I.
) | As identified in Amendment No. 1. |

Phase II Development

NOTE: Developer may elect to develop portions of Phase II separately but Developer shall have 100% of all of Phase I development under construction and diligently pursuing such construction of an accumulative total of a minimum of fifty (50) acres, which includes Phase I development within 60 months from the execution of this Agreement (and in accordance with Section 2.2 of this Agreement).

If Developer wishes to develop portion of Phase II Developer must submit to Agency for Agency's approval, a revised Schedule of Performance.

- | | | |
|-----|---|---|
| 13. | Detailed Planning Approvals | |
| a. | Submission of Complete Design Review application Approval (e.g. Project Specific Planned Development application) for all of Phase II | Within 50 months from the execution of this Agreement. |
| | City review and comment on submittal | 30 days from submittal of complete Design review application. |

Developer to revise submittal documents and re-submit to City 20 days after City comments

City to approve Design Review application 10 days after receipt of revised application

b. Submission of Working Drawings to City for of Phase II Within 120 days from approval of Design Review application

c. Working Drawing Approval for Phase II

City Building Permit reviews

1st Plan Check review by City 30 days for receive City comments

Developer to respond to comments and re-submit 30 days for Developer to respond to comments

2nd Plan Check review by City 28 days to receive City comments

Developer to respond to comments and resubmit 30 days for Developer to respond to comments

3rd Plan Check review by City 14 days to receive City comments

Developer to respond to comment and re-submit 30 days for Developer to respond to comments

4th Plan Check (e.g. fee calculation) 5 days to receive fee calculation

Building Permit Issuance 1 day after payment of fees

14. Submit Financing Plan and Tenant Listing for Phase II Within 30 days from approval of Design Review application

15. Open Escrow for Phase II Within 30 days from Financing Plan and Tenant Listing approval

16	Obtain Building Permits	Assume 4-5 months from date of 1st submittal of working drawings (depending on response time from Developer and approval from governmental entities (e.g. Solano County Airport Land Commission and Solano County Environmental Health) which are outside the Agency's and/or City's jurisdiction)
17	Close of Escrow. The Agency shall convey title to Developer for Phase II	Within 5 working days of receipt of a Building Permit.
18	Start Construction of Phase II	Within 10 days from obtaining Building Permits.
19	Completion of Construction of Developer's Improvements for Phase II	Within 60 months following the Start of Construction.
20	Certificate of Completion for First Subphase of Phase II	Can be obtained with two weeks from completion of construction

(Items 13-20 may be repeated for each subsequent Subphase in Phase II if Developer elects to develop a portion of Phase II provided that Developer meets timeframe as specified in Section 2.2 of this Agreement)

Phase III Development

NOTE: Developer may elect to develop portions of Phase III separately but Developer must have 100% of Phase I development completed and be diligently working towards the completion of a minimum of an accumulative total of a fifty (50) acres, which includes Phase I and Phase II development within the timeframes specified in Section 2.2 of this Agreement. If Developer wishes to develop portion of Phase III Developer must submit to Agency for Agency's approval, a revised Schedule of Performance.

21	Detailed Planning Approvals	
a	Submission of Design Review application Approval (e.g. Project Specific Planned Development application) for Phases III	Within 9 months prior to the last month the Developer is entitled to acquire Phase III pursuant to Section 2.2 of this Agreement.
b	Submission of Working Drawings to City for Phase III	Within 120 days from approval of Schematic Design

Working Drawing Approval for Phases III.

City Building Permit reviews:

1st Plan Check review by City 30 days for receive City comments

Developer to respond to comments and re-submit 30 days for Developer to respond to comments

2nd Plan Check review by City 28 days to receive City comments

Developer to respond to comments and resubmit 30 days for Developer to respond to comments

3rd Plan Check review by City 14 days to receive City comments

Developer to respond to comment and re-submit 30 days for Developer to respond to comments

4th Plan Check (e.g. fee calculation) 5 days to receive fee calculation

Building Permit Issuance 1 day after payment of fees

22. Submit Financing Plan Phase III Within 30 days from Design Review approval

23. Open Escrow for Phase III Within 30 days from Financing Plan and Tenant Listing approval

24. Obtain Building Permits Phase III Assume 4-5 months from date of 1st submittal of working drawings (depending on response time from Developer and approval from governmental entities (e.g. Solano County Airport Land Commission and Solano County Environmental Health) which are outside the Agency's and/or City's jurisdiction)

25. Close of Escrow. The Agency shall convey title to Developer for Phase III. Within 5 working days of receipt of a Building Permit

- | | | |
|-----|---|--|
| 26. | Start Construction Phase III | Within 10 days from obtaining Building Permits. |
| 27. | Completion of Construction of Developer's Improvements for Phase III. | Within 48 months following the Start of Construction |
| 28. | Certificate of Completion for Phase III | |

(Items 21-28 to be repeated for each subsequent Subphase in Phases III, provided that Developer meets timeframe as specified in Section 2.2 of this Agreement)

Phase IV Development (Full Service Conference Center/Hotel)

NOTE: Developer to have obtain permits and approvals and to have Phase IV under construction and diligently pursuing completion of Phase IV within 36 months of the execution of this Agreement (and in accordance with Section 2.2 of this Agreement)

29. Detailed Planning Approvals

- | | | |
|----|--|--|
| 1. | Submission of Design Review application Approval (e.g. Project Specific Planned Development application) for all of Phase IV | No later than 27 months from the execution of this Agreement |
| 2. | Submission of Working Drawings of Phase IV | Within 120 days from approval of Design Review application. |
| 3. | Working Drawing Approval for Phase IV | |
| 4. | City Building Permit reviews | |
| | 1st Plan Check review by City | 30 days for receive City comments |
| | Developer to respond to comments and re-submit | 30 days for Developer to respond to comments |
| | 2nd Plan Check review by City | 28 days to receive City comments |
| | Developer to respond to comments and resubmit | 30 days for Developer to respond to comments |

	3rd Plan Check review by City	14 days to receive City comments
	Developer to respond to comment and re-submit	30 days for Developer to respond to comments
	4th Plan Check (e.g. fee calculation)	5 days to receive fee calculation
	Building Permit Issuance	1 day after payment of fees
30	Submit Financing Plan and Franchise Operator Proposal for Phase IV	Within 30 days from approval of Design Review application for both Conference Center and Full Service Hotel components
31	Open Escrow for Phase IV	Within 30 days from Financing Plan and Franchise Operator Proposal approval
32	Obtain Building Permits	Assume 4-5 months from date of 1st submittal of working drawings (depending on response time from Developer and approval from governmental entities (e.g. Solano County Airport Land Commission, Solano County Environmental Health) which are outside the Agency's and/or City's jurisdiction)
33	Close of Escrow. The Agency shall convey title to Developer for Phase IV	Within 5 working days of receipt of a Building Permit
34	Start Construction of Phase IV	Within 10 days of obtaining Building Permits
35	Completion of Construction of Developer's Improvements for Phase IV	Within 24 months following the Start of Construction
36	Certificate of Completion	Can be obtained with two weeks from completion of construction

Exhibit G (Amended)

Examples of Attraction Retail Uses

EXHIBIT G (AMENDED)

EXAMPLES OF ATTRACTION RETAIL USES

The Nut Tree

Attraction Retail--Representative Examples	
Tenant Categories	Tenant

Apparel-General

- Athletic Attic
- Babies R US
- Casual Male Big & Tall
- Dress Barn
- Gap
- Gap/Gap Body
(combined)
- Loehmann's
- Mens' Warehouse
- Millers Outpost
- Nordstrom Rack

Arts/Crafts/Frames

- Aaron Brothers

Department Stores

- Burlington Coat Factory
- Gottschalk's
- Loehmann's
- Sears
- US Factory Outlets

**Electronics / Appliance /
Computer**

- Best Buy
- Circuit City
- Comp USA
- Fry's Electronics
- Gateway Country Stores
- Good Guys
- Radio Shack

Attraction Retail--Representative Examples	
Tenant Categories	Tenant

	Brunswick Discovery Zone Kid-Castle Fun Center Laser Quest Pult-Putt Golf Courses Q-Zar
Fabric-Crafts	Beverly Fabric
Food/Beverage	Beverages & More Krispy Kreme Trader Joe's (moved to Lifestyle Retail)
Furniture	Drexel Heritage Ethan Allen Furniture Trading Company Home Goods Homestead House Jennifer Convertibles Krause's Furniture IKEA Relax The Back Sears Homelife Wicks
Health Food/Nutrition	GNC Great Earth
Home Furnishings / Linens	Barbecues Galore Container Store Great Indoors Homeplace Lamps Plus
Office Supply	Office Max
Party/Card Shops	Party America Party Land

Attraction Retail—Representative Examples	
Tenant Categories	Tenant

Restaurants - Convenience

- Blimpie Subs & Salads
- Honey Baked Ham
- Quiznos
- Schlotzsky's
- Subway
- Togos

See Footnote 1 below

Restaurants--Sit Down

- Acapulco
- Black Angus
- Boston Market
- Chuy's Mexican Grill
- Dave and Busters
- El Torito
- Fuddruckers
- Hungry Hunter
- Johnny Rockets
- Koo Koo Roo
- Marie Callenders
- Old Spaghetti Factory
- Olive Garden
- Red Lobster
- Red Robin
- Roadhouse Grill
- Ruby's Diner
- Tony Roma's
- Souplantation

Shoe Sales

- Boot Barn *
- Boot World *
- Athlete's Foot
- Foot Locker
- Shoe City *
- Shoe Pavillion *

Attraction Retail—Representative Examples	
Tenant Categories	Tenant

Sporting Goods

Any Mountain
 Bass Sporting Goods
 Cabellas
 Chicks
 Copeland Sports
 Gart / Sportsmart
 Gaylan's
 Oshman's
 Sport Chalet
 Sports Authority
 Tri City

Sporting Goods-Golf

Edwin Watts Golf
 Golfsmith
 Golf USA
 International Golf
 Nevada Bob's

Wireless

See Footnote 2

ATT
 Air Touch Cellular
 Cingular
 Mobile Works
 Nextel
 Pacific Bell PCS Store
 Sprint PCS
 US Cellular
 US West
 Verizon
 VoiceStream

* Any retailers identified by an asterisk will require further review and investigation by the Agency before they can be approved by the Agency.

#1 It is understood that there will be some form or type of convenience food stores and outlets within the Project. These convenience food stores and outlets will require further review and investigation by the Agency before they can be approved by Agency.

#2 Wireless stores as shown shall not have more than 2,500 square feet of floor space.

Exhibit H (Amended)
Examples of Lifestyle Retail Uses

EXHIBIT H (Amended)

EXAMPLES OF LIFESTYLE RETAIL USES

The Nut Tree

Lifestyle Retail--Representative Examples	
Tenant Categories	Tenant

Apparel-Baby/Kids

Gap Kids

Gymboree

Once Upon a Child

Apparel-General

Ambercrombie & Fitch

Ann Taylor

Anthropologie

American Eagle

Armani Exchange

Banana Republic

Bebe

Benetton

Brooks Brothers

Coldwater Creek

Diesel

Eddie Bauer-Regular

Franco Ferrini

Gap-Regular

Gap/Gap Body

(combined)

Georgiou-Regular

Guess

J Crew*

Julius

Laura Ashley

Limited

Limited Too

Linda Maxwell

Mens' Warehouse

Patagonia

Ralph Lauren--Polo

Lifestyle Retail--Representative Examples	
Tenant Categories	Tenant

Tenant Categories	Tenant
Apparel-General (Continue)	Saks Fifth Avenue Structure Talbot's Tommy Bahama
Arts/Crafts/Frames	Hobby Shack* Hobbytown USA*
Books	Barnes & Noble Borders Brentanos Rizzoli Bookstore Tower Books Walden Books
Camera/Photo/Video	Ritz Wolf
Candy	Ghirardelli Chocolate Godiva Chocolatier Jelly Belly See's Candies
Coffee-Bakery	Java City Peet's Coffee Seattle Best Starbucks Tully's Coffee
Deli/Wine	A.G. Ferraari Brewery Tasting Rooms David Berkeley Plump Jack Wines Winery Tasting Rooms

Lifestyle Retail--Representative Examples	
Tenant Categories	Tenant

**Electronics / Appliance /
Computer**

Bang & Olufsen
 Brookstone
 Cambridge Sound Works
 Gateway Country Stores
 Tweeter

Entertainment

Discovery Channel Store
 Imaginarium
 Nature Company
 Museum Store

Furniture

Mobilia
 R. Basso

Games

It's About Games

Greeting Cards/Gift *

Hallmark Cards *

Grocery—Specialty *

Trader Joe's*
 Andronico's *
 Dean & DeLuca *
 Draegers *
 Ikeda *
 Mollie Stones *
 Oakville Grocery *
 Whole Foods *

Home Furnishings / Linens

Annas Linens
 Calla Lilly Linens
 Crate & Barrel
 Cost Plus
 David M. Brian
 Eddie Bauer Home
 Home Place
 Linens N Things
 Napa Style

Lifestyle Retail--Representative Examples

Tenant Categories

Tenant

**Home Furnishings / Linens
(Continue)**

Pottery Barn/Elm Street
Restoration Hardware
Sur Le Table
Williams Sonoma
Z Gallerie

Jewelry

Crescent Jewelers
Robbins Brothers
Sterling Jewelers

Music

Musicland/Suncoast
Tower Records
Virgin

Recreation

North Face
REI

**Restaurant- Ice Cream /
Smoothies**

Baskin-Robbins
Ben & Jerry's Ice Cream
Cold Stone
Double Rainbow
Farrell's Ice Cream
Parlour
Haagen Dazs
Jamba Juice
Maggie Moo's
Marble Slab Creamery
TCBY

Lifestyle Retail--Representative Examples	
Tenant Categories	Tenant

Restaurants

Benihana
Buca di Beppo
California Pizza Kitchen
Charthouse
Cheesecake Factory
Chipotle *
Claim Jumper
Crocodile Café
Cucina Cucina
Elephant Bar
Fats

Fuzio
Gordon Biersch
Houstons
Judson's Grill
Il Fornaio
Johnny Carino's
Left at Albuquerque
Left Bank
Macaroni Grill
Mace's
Max's Opera Café
McCormick & Schmicks
Mimi's Café
Nut Tree Restaurant
On-the-Border
Paragary's
P.F. Changs China Bistro
Pasta Pomodoro *
Piatti
Plumpjack
Pyramid Alehouse
Ruth Chris Steakhouse
TGI Fridays
Vineyards House
Wolfgang Puck
Yan Can

Lifestyle Retail--Representative Examples	
Tenant Categories	Tenant

Shoe Sales

9 & Co
 Cole Haan
 Enzo Angliolini
 Kenneth Cole
 Nike Town
 Skechers
 Walking Store

Specialty

Bare Escentuals
 Body Shop
 Crabtree & Evelyn
 JT's
 Sharper Image
 Smith & Hawkins
 Laura Ashley
 Sunglass Hut
 Tinder Box
 Victoria's Secret
 Wacko

Toys

Disney Store
 Imaginarium
 Toys-R-Us *
 KB Toys
 FAO Schwartz/Zainy
 Brainy/Right Start

* Any retailers identified by an asteristic will require further review and investigation by the Agency before they can be approved by Agency.

Exhibit I

[Map Showing Phase I Property]

LOT	AREA	PERCENT	AREA	PERCENT	AREA	PERCENT
1	1.00	100.00	1.00	100.00	1.00	100.00
2	1.00	100.00	1.00	100.00	1.00	100.00
3	1.00	100.00	1.00	100.00	1.00	100.00
4	1.00	100.00	1.00	100.00	1.00	100.00
5	1.00	100.00	1.00	100.00	1.00	100.00
6	1.00	100.00	1.00	100.00	1.00	100.00
7	1.00	100.00	1.00	100.00	1.00	100.00
8	1.00	100.00	1.00	100.00	1.00	100.00
9	1.00	100.00	1.00	100.00	1.00	100.00
10	1.00	100.00	1.00	100.00	1.00	100.00
11	1.00	100.00	1.00	100.00	1.00	100.00
12	1.00	100.00	1.00	100.00	1.00	100.00
13	1.00	100.00	1.00	100.00	1.00	100.00
14	1.00	100.00	1.00	100.00	1.00	100.00
15	1.00	100.00	1.00	100.00	1.00	100.00
16	1.00	100.00	1.00	100.00	1.00	100.00
17	1.00	100.00	1.00	100.00	1.00	100.00
18	1.00	100.00	1.00	100.00	1.00	100.00
19	1.00	100.00	1.00	100.00	1.00	100.00
20	1.00	100.00	1.00	100.00	1.00	100.00
21	1.00	100.00	1.00	100.00	1.00	100.00
22	1.00	100.00	1.00	100.00	1.00	100.00
23	1.00	100.00	1.00	100.00	1.00	100.00
24	1.00	100.00	1.00	100.00	1.00	100.00
25	1.00	100.00	1.00	100.00	1.00	100.00
26	1.00	100.00	1.00	100.00	1.00	100.00
27	1.00	100.00	1.00	100.00	1.00	100.00
28	1.00	100.00	1.00	100.00	1.00	100.00
29	1.00	100.00	1.00	100.00	1.00	100.00
30	1.00	100.00	1.00	100.00	1.00	100.00
31	1.00	100.00	1.00	100.00	1.00	100.00
32	1.00	100.00	1.00	100.00	1.00	100.00
33	1.00	100.00	1.00	100.00	1.00	100.00
34	1.00	100.00	1.00	100.00	1.00	100.00
35	1.00	100.00	1.00	100.00	1.00	100.00
36	1.00	100.00	1.00	100.00	1.00	100.00
37	1.00	100.00	1.00	100.00	1.00	100.00
38	1.00	100.00	1.00	100.00	1.00	100.00
39	1.00	100.00	1.00	100.00	1.00	100.00
40	1.00	100.00	1.00	100.00	1.00	100.00
41	1.00	100.00	1.00	100.00	1.00	100.00
42	1.00	100.00	1.00	100.00	1.00	100.00
43	1.00	100.00	1.00	100.00	1.00	100.00
44	1.00	100.00	1.00	100.00	1.00	100.00
45	1.00	100.00	1.00	100.00	1.00	100.00
46	1.00	100.00	1.00	100.00	1.00	100.00
47	1.00	100.00	1.00	100.00	1.00	100.00
48	1.00	100.00	1.00	100.00	1.00	100.00
49	1.00	100.00	1.00	100.00	1.00	100.00
50	1.00	100.00	1.00	100.00	1.00	100.00
51	1.00	100.00	1.00	100.00	1.00	100.00
52	1.00	100.00	1.00	100.00	1.00	100.00
53	1.00	100.00	1.00	100.00	1.00	100.00
54	1.00	100.00	1.00	100.00	1.00	100.00
55	1.00	100.00	1.00	100.00	1.00	100.00
56	1.00	100.00	1.00	100.00	1.00	100.00
57	1.00	100.00	1.00	100.00	1.00	100.00
58	1.00	100.00	1.00	100.00	1.00	100.00
59	1.00	100.00	1.00	100.00	1.00	100.00
60	1.00	100.00	1.00	100.00	1.00	100.00
61	1.00	100.00	1.00	100.00	1.00	100.00
62	1.00	100.00	1.00	100.00	1.00	100.00
63	1.00	100.00	1.00	100.00	1.00	100.00
64	1.00	100.00	1.00	100.00	1.00	100.00
65	1.00	100.00	1.00	100.00	1.00	100.00
66	1.00	100.00	1.00	100.00	1.00	100.00
67	1.00	100.00	1.00	100.00	1.00	100.00
68	1.00	100.00	1.00	100.00	1.00	100.00
69	1.00	100.00	1.00	100.00	1.00	100.00
70	1.00	100.00	1.00	100.00	1.00	100.00
71	1.00	100.00	1.00	100.00	1.00	100.00
72	1.00	100.00	1.00	100.00	1.00	100.00
73	1.00	100.00	1.00	100.00	1.00	100.00
74	1.00	100.00	1.00	100.00	1.00	100.00
75	1.00	100.00	1.00	100.00	1.00	100.00
76	1.00	100.00	1.00	100.00	1.00	100.00
77	1.00	100.00	1.00	100.00	1.00	100.00
78	1.00	100.00	1.00	100.00	1.00	100.00
79	1.00	100.00	1.00	100.00	1.00	100.00
80	1.00	100.00	1.00	100.00	1.00	100.00
81	1.00	100.00	1.00	100.00	1.00	100.00
82	1.00	100.00	1.00	100.00	1.00	100.00
83	1.00	100.00	1.00	100.00	1.00	100.00
84	1.00	100.00	1.00	100.00	1.00	100.00
85	1.00	100.00	1.00	100.00	1.00	100.00
86	1.00	100.00	1.00	100.00	1.00	100.00
87	1.00	100.00	1.00	100.00	1.00	100.00
88	1.00	100.00	1.00	100.00	1.00	100.00
89	1.00	100.00	1.00	100.00	1.00	100.00
90	1.00	100.00	1.00	100.00	1.00	100.00
91	1.00	100.00	1.00	100.00	1.00	100.00
92	1.00	100.00	1.00	100.00	1.00	100.00
93	1.00	100.00	1.00	100.00	1.00	100.00
94	1.00	100.00	1.00	100.00	1.00	100.00
95	1.00	100.00	1.00	100.00	1.00	100.00
96	1.00	100.00	1.00	100.00	1.00	100.00
97	1.00	100.00	1.00	100.00	1.00	100.00
98	1.00	100.00	1.00	100.00	1.00	100.00
99	1.00	100.00	1.00	100.00	1.00	100.00
100	1.00	100.00	1.00	100.00	1.00	100.00

AD Parcel	Description	Parcel Size	SF
#1	Office	11.70 ac	509,652
#2	Residential	10.00 ac	438,907
#3	Bus. Hotel	1.85 ac	84,842
#4	Retail (SW side of EHV)	2.66 ac	115,870
#5	Retail (SE side of EHV)	4.69 ac	204,293
#6	Child Residential	3.39 ac	147,668
Sub-total Phase I - I		37.42 ac	1,499,332 SF

AD Parcel	Description	Parcel Size	SF
#7	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase I - II		5.51 ac	240,018 SF

AD Parcel	Description	Parcel Size	SF
#8	Office	11.70 ac	509,652
#9	Residential	10.00 ac	438,907
#10	Bus. Hotel	1.85 ac	84,842
#11	Retail (SW side of EHV)	2.66 ac	115,870
#12	Retail (SE side of EHV)	4.69 ac	204,293
#13	Child Residential	3.39 ac	147,668
Sub-total Phase I - III		37.42 ac	1,499,332 SF

AD Parcel	Description	Parcel Size	SF
#14	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase I - IV		5.51 ac	240,018 SF

AD Parcel	Description	Parcel Size	SF
#15	Office	11.70 ac	509,652
#16	Residential	10.00 ac	438,907
#17	Bus. Hotel	1.85 ac	84,842
#18	Retail (SW side of EHV)	2.66 ac	115,870
#19	Retail (SE side of EHV)	4.69 ac	204,293
#20	Child Residential	3.39 ac	147,668
Sub-total Phase I - V		37.42 ac	1,499,332 SF

AD Parcel	Description	Parcel Size	SF
#21	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase I - VI		5.51 ac	240,018 SF

AD Parcel	Description	Parcel Size	SF
#1	Office	11.70 ac	509,652
#2	Residential	10.00 ac	438,907
#3	Bus. Hotel	1.85 ac	84,842
#4	Retail (SW side of EHV)	2.66 ac	115,870
#5	Retail (SE side of EHV)	4.69 ac	204,293
#6	Child Residential	3.39 ac	147,668
Sub-total Phase I		37.41 ac	1,516,512 SF

AD Parcel	Description	Parcel Size	SF
#7	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase II		5.51 ac	240,018 SF

AD Parcel	Description	Parcel Size	SF
#8	Office	11.70 ac	509,652
#9	Residential	10.00 ac	438,907
#10	Bus. Hotel	1.85 ac	84,842
#11	Retail (SW side of EHV)	2.66 ac	115,870
#12	Retail (SE side of EHV)	4.69 ac	204,293
#13	Child Residential	3.39 ac	147,668
Sub-total Phase III		37.42 ac	1,499,332 SF

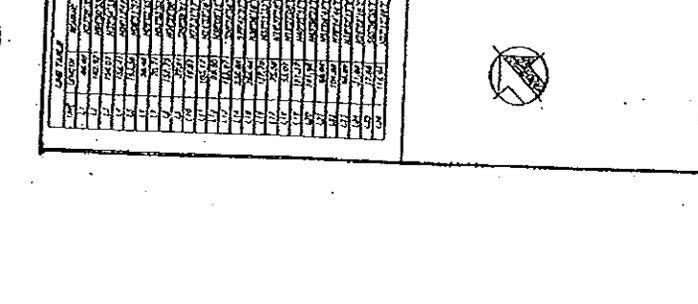
AD Parcel	Description	Parcel Size	SF
#14	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase IV		5.51 ac	240,018 SF

AD Parcel	Description	Parcel Size	SF
#15	Office	11.70 ac	509,652
#16	Residential	10.00 ac	438,907
#17	Bus. Hotel	1.85 ac	84,842
#18	Retail (SW side of EHV)	2.66 ac	115,870
#19	Retail (SE side of EHV)	4.69 ac	204,293
#20	Child Residential	3.39 ac	147,668
Sub-total Phase V		37.42 ac	1,499,332 SF

AD Parcel	Description	Parcel Size	SF
#21	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase VI		5.51 ac	240,018 SF

AD Parcel	Description	Parcel Size	SF
#22	Office	11.70 ac	509,652
#23	Residential	10.00 ac	438,907
#24	Bus. Hotel	1.85 ac	84,842
#25	Retail (SW side of EHV)	2.66 ac	115,870
#26	Retail (SE side of EHV)	4.69 ac	204,293
#27	Child Residential	3.39 ac	147,668
Sub-total Phase VII		37.42 ac	1,499,332 SF

AD Parcel	Description	Parcel Size	SF
#28	Cont. Center/Hotel	5.51 ac	240,018
Sub-total Phase VIII		5.51 ac	240,018 SF



PHASE I DEVELOPMENT

AD PARCEL 1 OFFICE 11.70± ACRES

AD PARCEL 2 RESIDENTIAL 10.00± ACRES

AD PARCEL 3 CONFERENCE HOTEL 5.51± ACRES

AD PARCEL 4 PARK 0.48± ACRES

AD PARCEL 5 HOTEL 1.95± ACRES

AD PARCEL 6-1 RETAIL 29.37± ACRES

AD PARCEL 6-2 RETAIL 0.48± ACRES

AD PARCEL 7 PARK 1.78± ACRES

AD PARCEL 8 2.66± ACRES

AD PARCEL 9-1 1.76± ACRES

AD PARCEL 9-2 0.24± ACRES

AD PARCEL 10 RETAIL 4.69± ACRES

AD PARCEL 11-1 1.28± ACRES

AD PARCEL 11-2 0.14± ACRES

AD PARCEL 12-1 0.70± ACRES

AD PARCEL 12-2 0.14± ACRES

AD PARCEL 13-1 0.72± ACRES

AD PARCEL 13-2 0.22± ACRES

AD PARCEL 14-1 0.34± ACRES

AD PARCEL 14-2 0.21± ACRES

AD PARCEL 15 14.77± ACRES

AD PARCEL 16 0.97± ACRES

AD PARCEL 17 1.64± ACRES

AD PARCEL 18 3.39± ACRES

AD PARCEL 19 0.01± ACRES

SEE DETAIL 'A'

AD PARCEL 1 OFFICE 11.70± ACRES

AD PARCEL 2 RESIDENTIAL 10.00± ACRES

AD PARCEL 3 CONFERENCE HOTEL 5.51± AC

Exhibit J
[Spread of Assessments]

EXHIBIT J
(Spread of Assessments)

Re-allocation of Total Assessments (including Cat. 4) for Phase I (Retail, public Attraction and landscape/park parcels) as shown on Table 14 of Engineer's Report dated 1/31/05					
AD Parcels	Description	Parcel Size	SF	Bond re-allocation (per SF)	Re-allocation of Assessment
#6-1 & 6-2	Retail	29.85 ac.	1,300,266	\$ 1.90	\$ 2,471,017.46
#4	Public Attraction -Park	3.48 ac.	151,589	\$ -	\$ -
#7	Park (Bocce)	1.78 ac.	77,537	\$ -	\$ -
#9-1 & 9-2	Park (view corridor)	2.00 ac.	87,120	\$ -	\$ -
Sub-total Phase I		37.11 ac	1,616,512 SF		\$ 2,471,017.46

Re-allocation of remaining Assessments on Phases II, III, and IV (per Roger's 12-13-04 email					
AD Parcels	Description	Parcel Size	SF	Bond re-allocation (per SF)	Re-allocation of Assessment
#1	Office	11.70 ac.	509,652	\$ 1.22	\$ 621,775.44
#2	Residential	10.03 ac.	436,907	\$ 1.89	\$ 825,753.85
#3	Conf. Center/Hotel	5.51 ac.	240,016	\$ 1.25	\$ 300,019.50
#5	Bus. Hotel	1.95 ac.	84,942	\$ 1.89	\$ 160,540.38
#8	Retail (sw side of EMV)	2.66 ac.	115,870	\$ 3.95	\$ 457,684.93
#10	Retail (se side of EMV)	4.67 ac.	204,293	\$ 3.95	\$ 803,061.17
#18	Office/Residential	3.39 ac.	147,668	\$ 1.89	\$ 279,093.27
Sub-total Phases II - IV		39.91 ac	1,739,348 SF		\$ 3,447,928.54
Total of all phases					\$ 5,918,946.00

Exhibit K

[Description of the Existing EMVA Land]

Exhibit L

[Form of Letter of Credit]

DRAFT LETTER OF CREDIT
(as of February 9, 2005)

ISSUING BANK NAME
ISSUING BANK ADDRESS
ISSUING BANK TELEPHONE
ISSUING BANK FACSIMILE

DATE: _____

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER _____

BENEFICIARY: _____

APPLICANT: _____

AMOUNT: \$ _____
EXPIRY DATE: _____
EXPIRE PLACE: OUR COUNTERS

GENTLEMEN:

WE HEREBY ISSUE THIS IRREVOCABLE LETTER OF CREDIT NO. _____ IN YOUR
FAVOR, FOR THE ACCOUNT OF _____ FOR USD _____
(amount in words) AVAILABLE BY YOUR DRAFT(S) DRAWN ON US AT SIGHT,
ACCOMPANIED BY THE FOLLOWING:

1. BENEFICIARY'S WRITTEN STATEMENT ON ITS LETTERHEAD SIGNED BY A PURPORTED
AUTHORIZED SIGNATORY STATING:

"The undersigned is entitled to make a draw on this letter of credit under the terms of that certain
Amendment No. 1 to Disposition and Development Agreement dated as of February ____, 2005 among the
City of Vacaville, the Vacaville Redevelopment Agency and Nut Tree Associates, LLC".

2. THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S), IF ANY.

PARTIAL DRAWINGS ARE PERMITTED.

DEMANDS FOR DRAWS MAY BE MADE BY FACSIMILE TRANSMISSION FOLLOWED BY
TELEPHONE CONFIRMATION. PAYMENT OF ANY AMOUNT UNDER THIS LETTER OF
CREDIT SHALL BE MADE BY WIRE TRANSFER TO BANK OF AMERICA, ACCOUNT NO. 00513-
80200.

DRAFT(S) MUST STATE "DRAWN UNDER STANDBY LETTER OF CREDIT NO. _____
DATED _____"

DRAFT(S) AND DOCUMENTS MUST BE PRESENTED AT OUR OFFICES AT _____

ATTN: TRADE SERVICES-STANDBY UNIT.

WE HEREBY AGREE WITH YOU THAT DRAFT(S) AND DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON DUE PRESENTATION TO US. EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS NOT SUBJECT TO ANY CONDITION OR QUALIFICATION AND IS OUR OBLIGATION WHICH IS NOT IN ANY WAY CONTINGENT UPON REIMBURSEMENT.

THIS IRREVOCABLE LETTER OF CREDIT IS EFFECTIVE AS OF FEBRUARY ____, 2005 AND SHALL EXPIRE ON FEBRUARY ____, 2006, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF ONE YEAR ON FEBRUARY ____, 2006 AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST FORTY-FIVE DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY YOU AT YOUR ADDRESS ABOVE BY CERTIFIED MAIL OR OVERNIGHT DELIVERY SERVICE THAT WE HAVE DECIDED NOT TO EXTEND THIS IRREVOCABLE LETTER OF CREDIT BEYOND THE CURRENT EXPIRATION DATE.

IF LEGAL PROCEEDINGS ARE INITIATED BY ANY PARTY WITH RESPECT TO ANY PAYMENTS UNDER THIS LETTER OF CREDIT, THEN WE HEREBY AGREE THAT SUCH LEGAL PROCEEDINGS SHALL BE SUBJECT TO THE JURISDICTION OF CALIFORNIA COURTS AND ADMINISTRATIVE AGENCIES AND GOVERNED UNDER CALIFORNIA LAW.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS CREDIT IS ISSUED SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 500.

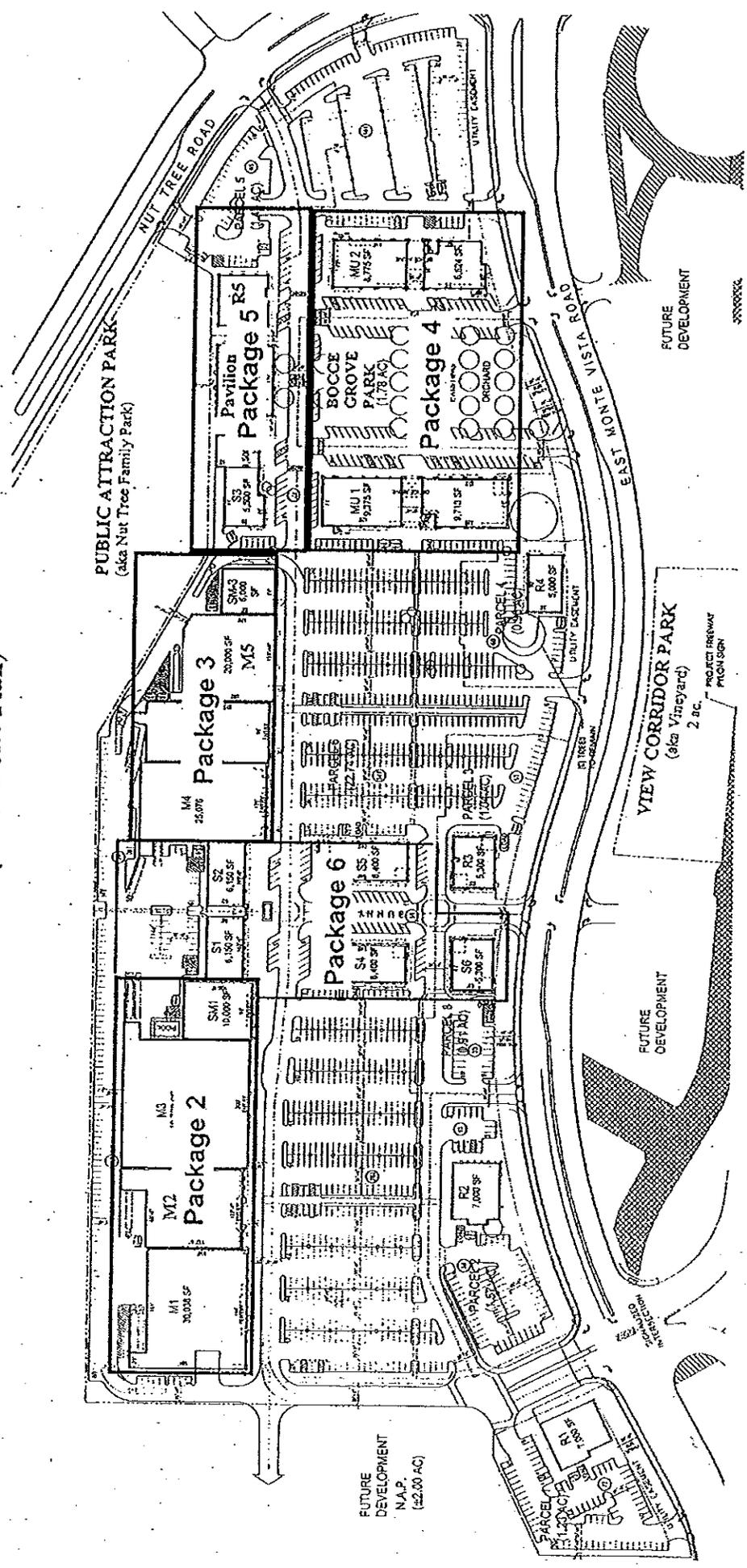
AUTHORIZED SIGNATURE

FORM AND CONTENTS
ACCEPTED:

AUTHORIZED SIGNATURE
(applicant)

Exhibit M
[Phase I Site Plan]

EXHIBIT M
(Phase I Site Plan)



- PACKAGE 1—(BP-1)—Grading and Utilities Improvements
- PACKAGE 2—(BP-2)—Attraction West Improvements
- PACKAGE 3—(BP-3)—Attraction East Improvements
- PACKAGE 4—(BP-4)—MU Building Improvements

- PACKAGE 5—(BP-5)—Pavilion Improvements
- PACKAGE 6—(BP-6)—Inline Building Improvements
- PACKAGE 7—(BP-7)—Landscaping/Hardscape Improvements
- PACKAGE 8—(BP-8)—Restaurant Pad Improvements

Exhibit N

[Phase I Phasing Plan and Schedule]

Nut Tree - Phase 1
Development Schedule

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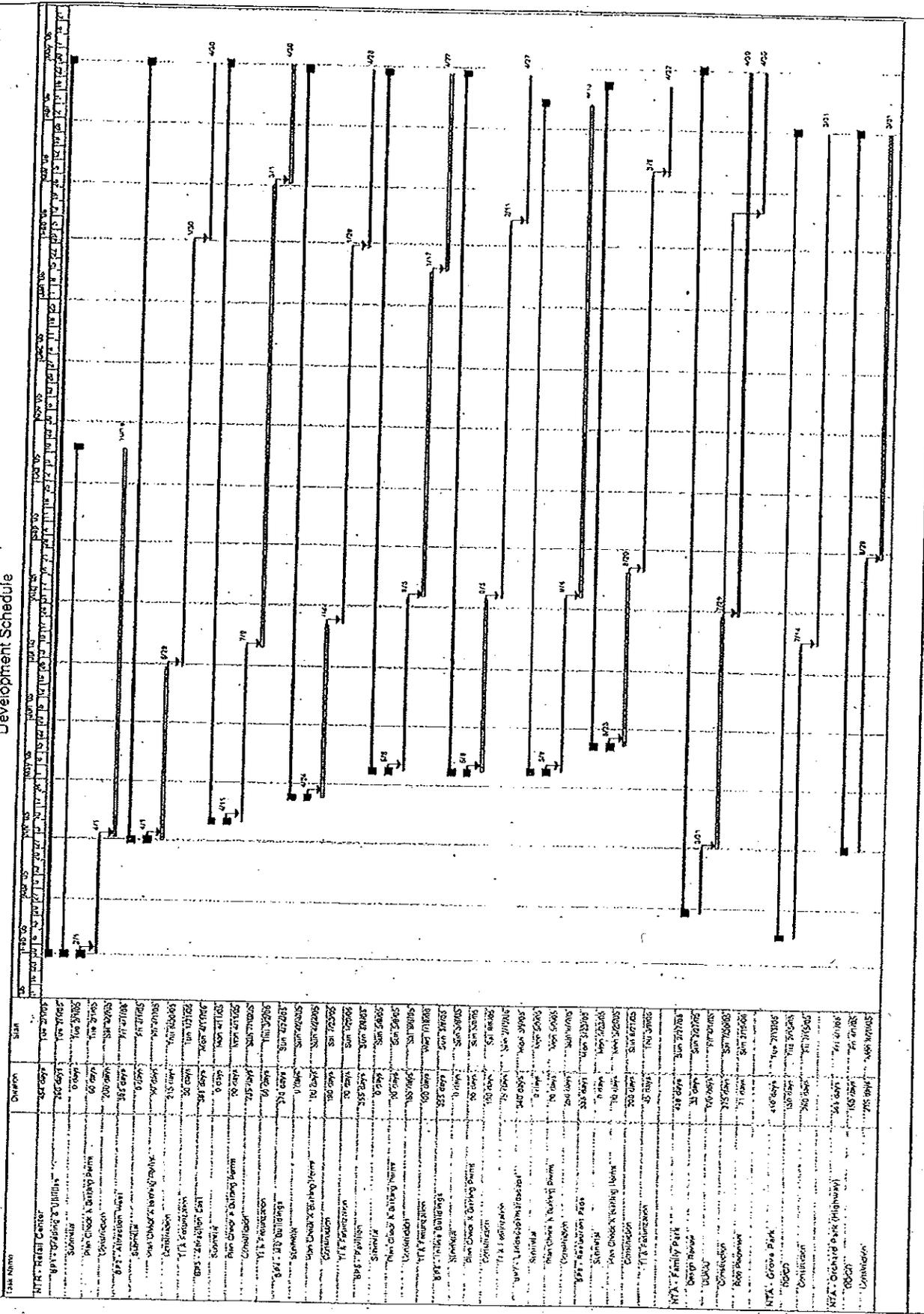


EXHIBIT N
(Phase I Phasing Plan and Schedule)

2011/06/03 09:34:44

Exhibit O

[Description of Nut Tree Family Park Improvements and Rides]

A legible copy of this exhibit is available
at the City of Vacaville, 40 Eldridge Ave. #7,
Vacaville, CA 95688. *David Zellmer*