

**FIRST AMENDMENT TO
FUNDING, CONSTRUCTION AND ACQUISITION AGREEMENT**

**CITY OF ROSEVILLE
WESTBROOK COMMUNITY FACILITIES DISTRICT NO. 1**

This First Amendment to Funding, Construction and Acquisition Agreement (this "First Amendment") is entered into as of the 26th day of July, 2018, by and among the CITY OF ROSEVILLE, a California charter city and municipal corporation (the "City"), WP DEVELOPMENT COMPANY, LLC, a California limited liability company, and WESTPARK S.V. 400, LLC, a California limited liability company (collectively, the "Owner").

WHEREAS, the City previously issued for and on behalf of the City of Roseville Westbrook Community Facilities District No. 1 (Public Facilities) (the "District"), the City of Roseville Westbrook Community Facilities District No. 1 (Public Facilities) Special Tax Bonds, Series 2014 (the "2014 Bonds"), in the initial principal amount of \$14,355,000, which 2014 Bonds constituted the first series of bonds issued for the District; and

WHEREAS, at the time of formation of the District, Westpark S.V. 400, LLC, a California limited liability company, owned all of the land in the District; in contemplation of development, the Phase 1 area was transferred to WP Development Company, LLC (an affiliate comprised of the same principals as Westpark S.V. 400, LLC), for lot development and sales; and

WHEREAS, in connection with the 2014 Bonds, the City entered into a Funding, Construction and Acquisition Agreement dated as of December 1, 2014 (the "Prior Agreement") by and between the City and WP Development Company, LLC, providing for the acquisition of certain improvements within the Phase 1 area of the District as set forth in a list of authorized facilities from the proceeds of bonds to be issued for the District; and

WHEREAS, the City and WP Development Company, LLC desire that an additional series of bonds be issued, and in connection therewith, desire to (i) amend the Prior Agreement so as to add Westpark S.V. 400, LLC as a party thereto, and (ii) have the terms thereof be applicable to disbursements of proceeds which become available for Authorized Facilities from the City of Roseville Westbrook Community Facilities District No. 1 (Public Facilities) Special Tax Bonds Series 2018 (the "2018 Bonds") contemplated to be issued in 2018; and

WHEREAS, the City desires to amend and supplement the Prior Agreement pursuant to the terms of this First Amendment.

NOW, THEREFORE, in consideration of the preceding recitals and the mutual covenants hereinafter contained, the parties agree as follows:

1. By its signature, below, Westpark S.V. 400, LLC, a California limited liability company, hereby agrees to be bound by the terms of the Prior Agreement as amended by this First Amendment.

2. The definition of “Bonds” referred to in Section 2 of the Prior Agreement shall include the 2018 Bonds, and the Public Facilities contemplated to be financed by the Bonds shall include certain Public Facilities located within Phase 2 of the Project. Exhibit A attached to the Prior Agreement, describing the Public Facilities contemplated to be financed by the Bonds, is hereby deleted and replaced with Exhibit A, attached to this First Amendment. The Public Facilities within Phase 2 shall be completed by such date as may be agreed upon by City and Owner.

3. Owner may request that disbursements under the Agreement be made to entities other than Owner, at the written direction of Owner.

[Signatures on following page.]

IN WITNESS WHEREOF, the parties have caused this First Amendment to Funding, Construction and Acquisition Agreement to be signed as of the date first above written.

CITY OF ROSEVILLE, a municipal corporation,
for and on behalf of the City of Roseville
Westbrook Community Facilities District No. 1
(Public Facilities)

By: 

DOMINICK CASEY
Acting City Manager

WP DEVELOPMENT COMPANY, LLC,
a California limited liability company

By: _____
JOHN MURRAY
Manager

ATTEST:

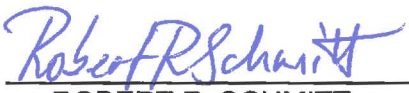
By: 

SONIA OROZCO
City Clerk

WESTPARK S.V. 400, LLC,
a California limited liability company

By: _____
JOHN MURRAY
Manager

APPROVED AS TO FORM:

By: 

ROBERT R. SCHMITT
City Attorney

APPROVED AS TO SUBSTANCE:

By: 

JAY PANZICA
Chief Financial Officer

IN WITNESS WHEREOF, the parties have caused this First Amendment to Funding, Construction and Acquisition Agreement to be signed as of the date first above written.

CITY OF ROSEVILLE, a municipal corporation,
for and on behalf of the City of Roseville
Westbrook Community Facilities District No. 1
(Public Facilities)

WP DEVELOPMENT COMPANY, LLC,
a California limited liability company

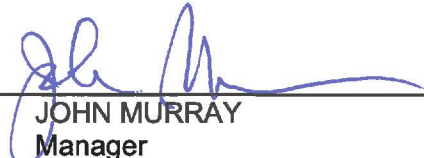
By: _____
DOMINICK CASEY
Acting City Manager

By:  _____
JOHN MURRAY
Manager

ATTEST:

WESTPARK S.V. 400, LLC,
a California limited liability company

By: _____
SONIA OROZCO
City Clerk

By:  _____
JOHN MURRAY
Manager

APPROVED AS TO FORM:

By: _____
ROBERT R. SCHMITT
City Attorney

APPROVED AS TO SUBSTANCE:

By: _____
JAY PANZICA
Chief Financial Officer

EXHIBIT A
TO FUNDING, CONSTRUCTION AND ACQUISITION AGREEMENT
CITY OF ROSEVILLE WESTBROOK COMMUNITY FACILITIES DISTRICT NO. 1

Authorized Facilities

Phase 1

Wetland Mitigation as required by the US Army Corps of Engineers 404 Permit
Swainson Hawk Mitigation
Pleasant Grove Blvd
Westbrook Blvd
Sierra Trail Drive
Mountain Glen Drive
Well Site (W-61)
Park Site (W-51)
Planning & Entitlement Costs
Placer 2780 Reimbursement Payment

Phase 2

Bond Issuance Costs
Swainson's Hawk Mitigation
Pleasant Grove Blvd. (portion)
Solaire Dr. (portion)
Westbrook Blvd. (frontage landscape and perimeter wall improvements)
W-16/WB31 Outfall Channel Improvements
Planning, Designing & Permitting Costs (Roadway Improvements and Outfall Channel Improvements)