

MASTER AGREEMENT ADDENDUM 1: Water Supply Agreement

Santa Nella County Water District

And

**Parkway South, Inc.
AKT Santa Nella Investors, LLC
RCI-SN 348, LLC**

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MASTER AGREEMENT ADDENDUM 1: Water Supply Agreement

This Water Supply Agreement (referred to herein as the “**Water Supply Agreement**”) is made and entered into on May 23, 2023 (“**Effective Date**”) by and among Santa Nella County Water District, a county water district (“**District**”), Parkway South, Inc., a California corporation (“**Parkway South**”) and AKT Santa Nella Investors, LLC, a California limited liability company (collectively, “**AKT**”), and RCI-SN Parkway 348, LLC, a California limited liability company (“**RCI**”). AKT and RCI are sometimes herein referred to individually as a “**Developer**” and collectively as “**Developers**”. District and Developers are sometimes herein referred to individually as a “**Party**” and collectively as “**Parties**”.

RECITALS

A. District is a duly-organized county water district with broad powers to enter into transactions and agreements and to take any and all other actions as needed to fully carry out its statutory duties and purposes with respect to the provision of water and wastewater services. (See, e.g., Water Code §§ 31000, 31004, 31007, 31040, 31041, 31048, 31049, 31300.) In addition to water service, District operates a wastewater treatment plant and related collection facilities to process and treat the wastewater generated within its service area.

B. In or about March 2001, Merced County (“**County**”) approved the Santa Nella Community Specific Plan (“**Specific Plan**”), which contemplates that District will provide water and wastewater services to lands within the Specific Plan area. In connection therewith, the County certified an environmental impact report, which collectively consisted of the Santa Nella Community Specific Plan Recirculated Draft Environmental Impact Report (and appendices attached thereto), and the Santa Nella Community Specific Plan Final Recirculated Program Environmental Impact Report (February 1, 2001) certified as adequate and complete by the Board of Supervisors by Resolution No. 2001-63 on March 27, 2001 (State Clearinghouse No. 92032043) (“**Specific Plan EIR**”).

C. Developers, along with other property owners, are the owners and developers of lands located within the Specific Plan area that have been planned for development of single-family residential and related uses as described and shown more fully in the approved tentative subdivision maps for Parkway Phase I (MS 03010) tentative subdivision map (“**Parkway Phase I**”); Parkway Phase II (MS 03015) tentative subdivision map (“**Parkway Phase II**”); and Parkway Phase III (MS 05012) tentative subdivision map (“**Parkway Phase III**”) (each, a “**Parkway TSM**” and collectively, “**Parkway TSMs**”) and related on- and off-site infrastructure and improvements (collectively, the “**Parkway Project**”). In total, the Parkway Project would be developed on approximately four hundred fifty eight (458) acres within the Specific Plan area (“**Parkway Project Site**”), as shown on attached Exhibit 1 and described more fully in the Parkway TSMs. AKT owns approximately three hundred fifty six (356) acres of the Parkway Project Site (collectively, “**AKT Lands**”), and plans to develop a portion of the Parkway Project on the AKT Lands consistent with the relevant Parkway TSMs (“**AKT Project**”). RCI owns the remaining approximately one hundred two (102) acres of the Parkway Project Site (“**RCI Lands**”), and plans to develop the remaining portion of the Parkway Project on the RCI Lands consistent with the relevant Parkway TSMs (“**RCI Project**”).

D. On December 8, 2016, Developers and District entered into that certain *Master Agreement Regarding Water and Wastewater Services* (“**Master Agreement**”). The Parties acknowledge and agree that the Master Agreement continues to be in full force and effect, and this Water Supply Agreement shall be treated as an addendum to the Master Agreement to

implement certain provisions of the Master Agreement with respect to certain water infrastructure and water supply as contemplated therein. In the event of any express conflict between this Water Supply Agreement and the Master Agreement, this Water Supply Agreement shall control.

E. On February 1, 2023, the United States of America, Department of the Interior, Bureau of Reclamation ("**Reclamation**"), the San Luis Water District ("**SLWD**"), and District entered into that certain *Contract for Partial Assignment of the Contract Between the United States and San Luis Water District Providing for Project Water Service San Luis Unit and Delta Division and Facilities Repayment to Santa Nella County Water District* ("**CVP Contract Partial Assignment**"). As a result, District has a Central Valley Project ("**CVP**") allocation for up to four thousand four hundred forty nine (4,449) acre-feet of water annually for irrigation and municipal and industrial ("**M & I**") purposes. District's annual CVP allocation is subject to the CVP M & I Water Shortage Policy, which limits M & I supply to a percentage of historical use, defined as the average quantity of water put to reasonable and beneficial use for M & I purposes in the last three (3) unconstrained (100% allocation) years. As of 2023, District's M & I historic use is four hundred forty three (443) acre-feet. Such shortage policy applies in any year in which the south of Delta CVP allocation for irrigation is less than seventy five percent (75%).

F. Efforts have been, and are being, made with the County Local Agency Formation Commission ("**LAFCO**") to reorganize District's boundaries to include all lands of the Parkway Project. Once the Executive Officer of LAFCO records the Certificate of Completion (pursuant to Gov. Code § 56020.5), the boundary reorganization will be complete and the entire Parkway Project Site will be within the boundaries of District's existing service area for water and wastewater.

G. On February 14, 2019, consistent with the terms of the Master Agreement, District's Board of Directors ("**Board**") approved and adopted the Water Master Plan, as well as the Wastewater Master Plan (as those terms are defined in the Master Agreement). In connection therewith, District prepared an Addendum to the Specific Plan EIR pursuant to CEQA Guidelines Section 15164 ("**Addendum**"). Based on the analysis contained in said Addendum and the appendices attached thereto, the Board determined that the Specific Plan EIR was adequate for purposes of approving and adopting the Water Master Plan and the Wastewater Master Plan.

H. On February 11, 2021, the Board approved the CEQA Addendum Memorandum for the Mid-Cal Well and Related Water Supply Agreement and Mainline Extension Agreement pursuant to Resolution No. 21-03 in accordance with CEQA Guidelines Section 15164 ("**2021 Addendum Memorandum**"). As set forth in detail therein, the 2021 Addendum Memorandum supports the basis for District's determination that none of the conditions under CEQA Guidelines section 15162(a)(1) through (3) has occurred and therefore, no additional environmental review is required in connection with District's review and consideration of the Mid-Cal Well and its Associated Facilities (as defined below) as well as this Water Supply Agreement and the related Mainline Extension Agreement (as defined below).

I. In order to provide a water supply to be added to District's existing supply to serve the Parkway Project, Developers evaluated and designed a well intended to serve as a municipal supply well. After receiving concurrence on the well and location from the State Water Resources Control Board, Division of Drinking Water ("**DDW**") and District, Developers in 2019 obtained a permit for a test well from the County. Developers drilled and constructed the foregoing test well. After conducting pump tests, Developers submitted a well conversion permit

application to the County. On or about March 19, 2021, the County approved the final well permit for converting the test well to a municipal well ("**Mid-Cal Well**"). The design of the Mid-Cal Well is more fully described in the Mid-Cal Production Well Specifications, Preliminary Drinking Water Source Water Assessment, Test Well Water Quality Summary, and Mid-Cal Well Installation Report (dated November 26, 2019). Collectively, the approvals, permits and entitlements from the County, District and any and all other public agencies with jurisdiction over aspect(s) of the Mid-Cal Well and Associated Facilities at the location shown on attached Exhibit 2 ("**Mid-Cal Well Site**") shall be referred to herein as the "**Well Permits**". The Parties understand and agree that Exhibit 2 may need to be amended in the future and in that case the Parties agree to work together in good faith to do so.

J. The above-referenced associated facilities for the Mid-Cal Well are currently anticipated to consist of the well site concrete pad, well driveway access, asphalt, fencing, gate, well pump, motor, enclosure within which the well pump will be located for purposes of safety and security, permanent generator, electrical service, on- and off-site piping (including the pipeline connecting the Mid-Cal Well to existing District facilities located in Henry Miller Road), control panel, valves, sensors, communication equipment (if applicable), and all lands, easements, licenses, and rights of way necessary to connect the Mid-Cal Well to District's existing Well No. 1 raw water pipeline at Henry Miller Road and to enable District to access, repair, operate, maintain and replace the Mid-Cal Well and the associated facilities (collectively, "**Associated Facilities**"). The ultimate scope of the Associated Facilities may be modified to reflect additional improvements as reasonably deemed necessary by Developers, District and/or any other public agencies with jurisdiction over aspect(s) of the same for safe and reliable operation of the Mid-Cal Well pursuant to applicable laws and regulations as a domestic water source and to obtain the Well Permits (including the Water Supply Permit Amendment, as defined below).

K. The Parties desire to enter into this Water Supply Agreement to set forth the terms and conditions under which, among other things, the following will occur: (1) Developers will fund, drill and construct, the Mid-Cal Well and Associated Facilities; (2) the Parties will determine the initial capacity of the Mid-Cal Well for purposes of completing a water supply permit amendment application to DDW; (3) Developers will make an Offer of Dedication (as defined below) of the fully constructed and operational Mid-Cal Well and Associated Facilities and District will accept said offer as a water source to be added to District's existing supply; (4) the terms and conditions under which District will issue Will-Serve Letter(s) (as defined below) and serve water to all or a portion of the Parkway Project; and (5) Developers' payment of District fees, charges and assessments.

AGREEMENT

Section 1. Developers' Obligations Regarding Well Funding, Drilling, and Construction.

(a) **Funding Obligations.** Developers shall be solely responsible for paying all costs to: (i) acquire the Mid-Cal Well Site and all lands, easements, licenses, and rights of way necessary to connect the Mid-Cal Well to District's existing Well No. 1 raw water pipeline at Henry Miller Road and to enable District to access, maintain, repair, operate, and replace the Mid-Cal Well and the Associated Facilities; (ii) evaluate and design the Mid-Cal Well and Associated Facilities; (iii) obtain the Well Permits (including, but not limited to, any environmental review required in connection therewith), which includes the Water Supply Permit Amendment (for which District

shall serve as the formal applicant under Section 1(c)(ii) below); (iv) drill and construct the Mid-Cal Well and Associated Facilities; and (v) obtain the required Maintenance Guarantees pursuant to Section 14(2) of the fully executed Mainline Extension Agreement for the Parkway Project (as defined below) in favor of District as reasonably approved by District's Engineer (all of which are collectively referred to herein as the "**Well Costs**") for the purpose of providing a domestic water source to the Parkway Project as required by District's policies¹ for development within District.

(b) **Permitting and Construction Obligations.**

(i) **Retaining Consultants.** Developers shall be solely responsible for selecting and retaining all technical and other consultants, engineers, contractors, sub-contractors and other personnel necessary to evaluate, design, permit, drill and construct the Mid-Cal Well and Associated Facilities, including, but not limited to, funding the costs for same. However, District retains the right to engage its own experts to monitor and reasonably approve (and participate in, as reasonably necessary, to ensure compliance with applicable laws and regulations) the design, permitting and construction of the Mid-Cal Well and Associated Facilities, the cost of which shall be paid by Developers. As of the Effective Date of this Water Supply Agreement, District has already approved the design of the Mid-Cal Well as meeting all applicable District criteria. In designing the Mid-Cal Well and Associated Facilities, Developers have consulted, and shall continue to consult, with District staff to determine applicable District policies (if any). If there is a dispute between the Parties' respective consultants regarding the foregoing, then the Parties shall retain an independent consultant who shall, as appropriate and determined reasonably necessary by the Parties, conduct a third-party review of the technical issue(s) in dispute and opine accordingly to the Parties ("**Independent Consultant**"). Developers shall pay all costs of the Independent Consultant. The Parties shall select the Independent Consultant using the following process: District shall provide to Developers a list of at least three (3) consultants that have technical expertise in the design, permitting and construction of groundwater wells, and Developers shall select one (1) of the consultants on said list. Nothing in this Section 1(b)(i) shall require District to be bound to the findings and recommendations of the Independent Consultant, but District and Developers shall participate in good faith in resolving the issues identified by their respective consultants and the Independent Consultant.

(ii) **Permitting.** As of the Effective Date of this Water Supply Agreement, Developers have obtained the required Well Permits except for the Water Supply Permit Amendment under Section 1(c)(ii) below in accordance with all applicable laws and regulations prior to drilling and constructing the Mid-Cal Well and Associated Facilities.

(iii) **Drilling and Construction.** Developers shall ensure the Mid-Cal Well and Associated Facilities are drilled and constructed in accordance with (A) all applicable standards and requirements, including the California Department of Water Resources ("**DWR**") Bulletins 74-81 and 74-90, and the America Water Works Association ("**AWWA**") Standard A100-06 for Water Wells; (B) the applicable ordinances, resolutions, rules, policies and procedures of all

¹ Whenever the terms "District's policies," "District's procedures," or similar term is used in this Water Supply Agreement, those terms shall consist of those written policies, standards and procedures which have been formally adopted by District's Board, those written policies, standards and procedures implemented by District through authority granted to the General Manager, or, if no such applicable policy, standard or procedure exists, District may utilize the County's and/or the State's then-current adopted written policies, procedures or standards.

governing agencies that have jurisdiction over aspect(s) of the Well Permits (including the Water Supply Permit Amendment), including, but not limited to District, the County, and State and Federal agencies; and (C) the fully executed Mainline Extension Agreement.

(iv) No Obligation to Commence or Complete Construction. Notwithstanding anything to the contrary in the foregoing, Developers are in no way obligated under this Water Supply Agreement to commence or complete preparation of Plans and Specifications (as defined below) or otherwise proceed to obtain the Well Permits or coordinate with District on pursuing the same (including the Water Supply Permit Amendment); nor are Developers in any way obligated herein to commence or complete drilling or construction of the Mid-Cal Well and Associated Facilities. Instead, Developers' decision to do so is within their sole discretion. Provided, however, the Parties acknowledge that if Developers do not construct or complete the Mid-Cal Well and Associated Facilities, or otherwise provide a Supplemental Source (as defined below) or substitute source of supply reasonably acceptable to the District, District will have no obligation under this Agreement to provide water or wastewater services to the Parkway Project.

(c) **Coordination with District.**

(i) Plans and Specifications. Developers and District have coordinated on the plans and specifications for the Mid-Cal Well and Associated Facilities ("**Plans and Specifications**"). District provided concurrence and approval for the specifications and design for construction of the well on November 30, 2018. Developers then drafted and designed specifications and plans for the aboveground pump station for District review and approval. District approved and signed Plans on August 22, 2022, and later approved and signed modifications to the approved Plans on March 8, 2023. As certain components of the Mid-Cal Well and Associated Facilities are still being developed, reviewed and/or considered, District and Developers shall continue to diligently and in good faith coordinate to obtain concurrence on the remaining Plans and Specifications, and any changes or additions thereto. Except for facilities for which construction has commenced or been completed as of the Effective Date of this Water Supply Agreement, or which Developers have put out to bid and have received bids by the Effective Date in reliance on the approved Plans and Specifications, District's concurrence on the Plans and Specifications is subject to modification prior to approval of the Water Supply Permit Amendment if, in District's reasonable discretion, the applicable County, State or Federal standards or other governing laws or regulations, including District policies, rules, ordinances, or any other requirements then in effect and adopted to reasonably conform thereto, changed after District's concurrence but prior to approval of the Water Supply Permit Amendment, and said change in standards necessitates revision to the Plans and Specifications, with the basis of this conclusion reasonably documented in writing and provided to Developers. Notwithstanding anything to the contrary in the foregoing, the Parties acknowledge that other public agencies (e.g., County, DDW, etc.) having jurisdiction over aspect(s) of the Mid-Cal Well and Associated Facilities may review and comment on the Plans and Specifications as well. In such event, the Parties shall work collaboratively and in good faith to revise the Plans and Specifications to incorporate any comments from such other non-District agencies, as appropriate, into the Plans and Specifications.

(ii) DDW Application for Water Supply Permit Amendment. Developers shall notify District once the construction of the Mid-Cal Well is completed and is ready to proceed with the pump testing and water quality sampling required by DDW and Exhibit 3. The Parties shall diligently and in good faith coordinate on the timely preparation and filing of the formal application to amend the domestic water supply permit ("**Water Supply Permit Amendment**") to the DDW for the Mid-Cal Well. Among other things, this coordination shall include (A)

Developer's provision of all required technical information, assistance with District's preparation of application materials to the extent requested by District; (B) District's review and comment on all supporting technical information within sixty (60) days of receipt of same; and (C) District's and Developer's preparation of application materials and submittal of same within thirty (30) days after the application materials and supporting technical information are finalized to the reasonable satisfaction of District, as the formal applicant. Once submitted, in coordination with Developers, District shall facilitate any and all inspections required by the DDW (which Developers and/or their consultant shall be permitted to observe) and shall expeditiously respond to any and all requests from the DDW in response to District's Water Supply Permit Amendment application, and for which Developers shall provide all information and documents requested by District. The Parties shall work together in good faith to expeditiously satisfy the DDW's requirements for the issuance of the Water Supply Permit Amendment.

Section 2. Pump Testing and Confirmed Capacity of Mid-Cal Well.

(a) **Obligation to Confirm Amount of Available Water Supply.** The production rate of the Mid-Cal Well and quality of the water shall be confirmed pursuant to this Section 2 ("**Available Supply**"). As set forth more fully herein, if the Available Supply (as determined pursuant to this Section 2) is not sufficient to serve full buildout of the Parkway Project, then District's obligation to issue Will-Serve Letters (as defined below) shall be limited to only the portion(s) of the Parkway Project that can be served with the amount of the Available Supply. If Developers desire to have District serve the Parkway Project (all or portion(s) thereof) beyond the amount of the Available Supply, then District hereby reserves the right to require that Developers obtain and convey to District an additional source of supply reasonably acceptable to District, including but not limited to (A) one (1) or more groundwater supply wells and associated facilities, and/or (B) rights to additional surface water, and/or (C) obtain confirmation from District that the reliability of existing surface water supplies has sufficiently increased (each a "**Supplemental Source**") in order to assure there will be adequate supply to serve full buildout of the Parkway Project. The suitability of any Supplemental Source is not addressed by this agreement.

(b) **Pump Testing Procedure.** The production rate to serve full buildout of the Parkway Project has been determined by District to be six hundred twenty seven (627) gallons per minute ("**GPM**"), which is the maximum daily demand pursuant to the criteria set forth in the Water Master Plan in effect on the Effective Date and which amount shall be deemed sufficient to serve full buildout of the Parkway Project. The amount of Available Supply shall be determined by conducting a pump test pursuant to this subsection (b) and as set forth in Exhibit 3 ("**Pump Testing Procedure**"). The pump test shall: (1) follow the methodology set forth in the California Code of Regulations, Title 22, Social Security, Division 4, Environmental Health, Chapter 16, California Waterworks Standards, Article 2, Permit Requirements, Section 64554, New and Existing Source Capacity, Item (f) and Chapter 15, Domestic Water Quality and Monitoring Regulations, and (2) determine the rate of pumping at which the water table (as drawn down by pumping) does not fall below fifty nine (59) feet from ground level (i.e., one (1) foot above the top of the screen) ("**Maximum Pumping Rate**"). A qualified engineer, who is mutually acceptable to the Parties, engaged by District and funded by Developers, shall perform the pump test in accordance with this subsection (b) and Exhibit 3. Representatives of Developers and District may observe the pump test.

(c) **Capacity Confirmation.** After the Maximum Pumping Rate is determined, District shall promptly submit the Water Supply Permit Amendment application to DDW that incorporates the Maximum Pumping Rate. If DDW approves the Water Supply Permit Amendment application, then the capacity based upon the pumping rate set forth in the approved Water Supply Permit Amendment, or the capacity based upon the Maximum Pumping Rate, whichever is lower, shall be the confirmed capacity of the Mid-Cal Well ("**Confirmed Capacity**"). The date of the issuance of the Water Supply Permit Amendment shall be deemed the date that the Confirmed Capacity is made ("**Capacity Confirmation Date**").

(d) **Water Quality.** It is the intent of the Parties that water supplied by the Mid-Cal Well shall meet the applicable domestic drinking water standards of Title 22, Chapters 15 and 16 confirmed by DDW in connection with its issuance of the Water Supply Permit Amendment. For the avoidance of doubt, the Parties acknowledge and agree that (i) the Water Supply Permit Amendment will not be issued by DDW unless the foregoing standards are satisfied and such issuance by DDW shall constitute sufficient confirmation that the water quality of the water pumped from the Mid-Cal Well and added to District's domestic drinking water supply satisfies the applicable domestic drinking water standards of Title 22, Chapters 15 and 16, and (ii) satisfaction of the foregoing standards may necessitate (A) blending with District's existing water supply and/or (B) point of source treatment at the Mid-Cal Well. The cost of any such point of source treatment shall be borne completely by Developers.

(e) **Pumping Restrictions.** If on the Capacity Confirmation Date, there are any quantitative pumping restrictions or requirements that limit pumping of the Mid-Cal Well under (i) applicable Federal, State, or County, or regional (e.g., by the Regional Water Quality Control Board) laws, regulations, rules, or orders, or applicable District policies that are imposed (A) uniformly on a District-wide basis, or (B) pursuant to SGMA (including, but not limited to, those required by any applicable Groundwater Sustainability Plan implemented as part of SGMA); or (ii) the Well Permits (including the Water Supply Permit Amendment) (as relevant) that are imposed on the Mid-Cal Well (collectively, "**Pumping Restrictions**"), then District shall have the right to reduce the Confirmed Capacity on a GPM basis in an amount equivalent to any such documented Pumping Restriction(s) by providing notice to Developers no later than thirty (30) days from the Capacity Confirmation Date. By way of example only, if the Confirmed Capacity is 700 GPM, but applicable Pumping Restrictions would reduce the GPM by ten percent (10%), then the Confirmed Capacity may be reduced to 630 GPM. Provided, however, that if any Pumping Restrictions in effect at the time of the Capacity Confirmation Date are subsequently removed or reduced, District shall increase the Confirmed Capacity in an amount equivalent to the increase that results from the removal or reduction of the Pumping Restrictions.

(f) **Disposition/Utilization of Available Supply and Excess Water.** After District's final acceptance of the Offer of Dedication for the Mid-Cal Well and Associated Facilities pursuant to Section 3(b)(iii) below, as owner and operator of the Mid-Cal Well and the Associated Facilities, the Confirmed Capacity shall be deemed allocated to the Parkway Project, pursuant to Section 2(f) of District Ordinance 24, and the priorities and policies set forth in Section 2(a) through (e) of Ordinance 24 shall not apply to the Parkway Project. The Mainline Extension Agreement shall reflect this allocation, consistent with Section 2(f) of Ordinance 24. Notwithstanding

the foregoing, District shall be entitled to utilize any portion of water produced by the Mid-Cal Well, including any "**excess capacity**" not necessary to serve the Parkway Project, at any time for any lawful purpose. Notwithstanding anything to the contrary in the foregoing, District shall be prohibited from committing, allocating, reserving or using any of the water produced by the Mid-Cal Well up to the amount of the Confirmed Capacity for existing or other new development if doing so could result in any impairment of or reduction in District's ability to issue the Will-Serve Letter(s) and subsequently serve the Parkway Project pursuant to its obligations under this Water Supply Agreement. Within thirty (30) days of receipt of a request by either Developer, following District's final acceptance of the Offer of Dedication pursuant to Section 3(b)(iii) below and no more frequently than one (1) time per year thereafter, District shall provide full and complete copies to the requesting Developer(s) of District's groundwater pumping records for all then-existing District wells.

(g) **Rights and Duties Related to Water Service.** Except as specifically provided herein regarding the applicability of Section 2 of District Ordinance 24 to the Parkway Project, nothing in this Water Supply Agreement shall constitute a waiver by any Party of any right or duty with respect to receiving or providing water service under applicable law, nor shall anything in this Water Supply Agreement limit or expand District's duty as a water service provider to provide water service to existing and future development consistent with the law.

Section 3. Developers' Offer Of Dedication; District's Acceptance.

(a) **Offer.** If Developers elect, in their sole discretion, to proceed with the conveyance of the Mid-Cal Well and Associated Facilities to District after the Maximum Pumping Rate is determined, then Developers shall offer to dedicate the Mid-Cal Well and Associated Facilities to District within twenty (20) days of the determination of the Maximum Pumping Rate ("**Offer of Dedication**"). Such Offer of Dedication shall be free and clear of all liens, claims and encumbrances that would prevent or otherwise impair District's ability to own and operate the Mid-Cal Well and Associated Facilities, but subject to reversion rights pursuant to Section 3(b)(ii) below, and District will require Developers to provide a deed, bill of sale, or other instrument of conveyance, conveying the Mid-Cal Well and Associated Facilities from Developers to District. In addition to the improvements that constitute the Mid-Cal Well and Associated Facilities, the foregoing Offer of Dedication shall include the Mid-Cal Well Site in fee as well as all licenses, easements, rights of way, and other property interests necessary for District to (1) access, operate, and maintain the Mid-Cal Well and Associated Facilities, and (2) connect the Mid-Cal Well and Associated Facilities to District's existing Well No. 1 raw water pipeline at Henry Miller Road. Provided, however, that if any of the foregoing requires the acquisition of property interests from a third party, which Developers are unable in the exercise of reasonable diligence, consistent with the provisions in this Water Supply Agreement, to secure, District shall in good faith and with diligence cooperate with and support Developers in the acquisition of said property interests.

(b) **Acceptance.** The Parties acknowledge that DDW will not issue the Water Supply Amendment Permit unless and until District owns the Mid-Cal Well and Associated Facilities. Therefore, this Water Supply Agreement provides for a two-step acceptance process subject to potential reversion, as follows.

(i) Acceptance for Purpose of Water Supply Permit Amendment Application Approval. So long as (1) District approves the Plans and Specifications and construction of the Mid-Cal Well and Associated Facilities pursuant to Sections 1(c)(i) and (ii) above, (2) the pump test occurs pursuant to Section 2(b) above, (3) the Well Permits have all been issued, with the exception of the Water Supply Permit Amendment, and (4) Developers are in compliance with their obligations under this Water Supply Agreement and the Mainline Extension Agreement, then District shall accept Developer's Offer of Dedication within thirty (30) days of the Offer of Dedication being made, for the purpose of completing the Water Supply Permit Amendment application with DDW and obtaining approval thereof, subject to potential reversion to Developers based on the conditions in subsection (ii) below.

(ii) Reversion. Notwithstanding anything to the contrary in the foregoing,

(A) If DDW does not issue the Water Supply Permit Amendment within one (1) year of District's completed submittal of the application for same, then ownership of the Mid-Cal Well and Associated Facilities shall automatically revert back to Developers, unless Developers agree in writing to extend this time period.

(B) If DDW's issuance of a Water Supply Permit Amendment includes conditions that require point of source treatment that Developers determine is technically and economically feasible (and that cannot otherwise be satisfied through blending with available or planned District facilities and supplies), then Developers shall fund and install all such water treatment measures to the satisfaction of DDW and District. If Developers determine that such treatment cannot be met to DDW's and/or District's satisfaction, based on technical, economic or legal considerations, or if DDW and/or District reject Developers' water treatment measures, then ownership of the Mid-Cal Well and Associated Facilities shall automatically revert back to Developers upon Developers' written notice to District of same.

(C) If (1) DDW approves the Water Supply Amendment Permit with a Confirmed Capacity lower than that of the Maximum Pumping Rate that is not acceptable to Developers, and/or (2) District inserts Pumping Restrictions at the Capacity Confirmation Date pursuant to Section 2(e) above that are unacceptable to Developers, then the Mid-Cal Well and Associated Facilities shall automatically revert back to Developers on the date that Developers provide written notice to District of same.

(D) Upon reversion under this subsection, all Parties' obligations under this Water Supply Agreement shall terminate except for those that expressly survive termination.

(iii) Final Acceptance of Offer of Dedication. Provided that (A) the conditions set forth in Section 3(a) above have been satisfied, (B) the Mid-Cal Well and Associated Facilities have not reverted back to Developers pursuant to Section 3(b)(ii) above, and (C) DDW has approved the Water Supply Permit Amendment, then District shall accept the Offer of Dedication for all purposes, including adding the Mid-Cal Well and Associated Facilities to its water supply and related infrastructure. District shall adopt a resolution reflecting such acceptance within sixty (60) days of DDW's issuance of the Water Supply Permit Amendment.

Section 4. Will-Serve Letter(s).

(a) **Conditional Will-Serve Letter.** Within thirty (30) days of the Effective Date of this Water Supply Agreement, District shall issue a Conditional Will-Serve

Letter in substantially the same form as attached Exhibit 4, which sets forth District's anticipated commitment to provide potable water supply to serve the Parkway Project (all or portion(s) thereof) pursuant to this Water Supply Agreement.

(b) **Will-Serve Letter(s).**

(i) Conditions for Issuance of Will-Serve Letter(s). Prior to the issuance of any Will-Serve Letter(s), the following actions must be completed or conditions satisfied: (A) District's final acceptance of the Offer of Dedication pursuant to Section 3(b)(iii) above; (B) approval of the Well Permits, including DDW's approval of the Water Supply Permit Amendment; (C) Developers' compliance with its obligations under the Master Agreement, this Water Supply Agreement and the Mainline Extension Agreement; (D) Developers' payment of all applicable fees, assessments and charges imposed by District that are then due, including but not limited to fees, charges, and assessments set forth in Section 5 (Payment of District Fees, Charges and Assessments); (E) Developers' compliance with all applicable District ordinances, resolutions, rules and regulations; and (F) determination of the Confirmed Capacity (including any Pumping Restrictions).

(ii) Developers' Request for Will-Serve Letter(s). Provided that all actions and conditions set forth in subsections 4(b)(i)(A) through (F) above have been completed and/or satisfied, Developer(s) may request that District provide will-serve letter(s) in substantially the same form as attached Exhibit 5 (each, a "**Will-Serve Letter**"). Developers' request shall specify the TSM No(s), and Assessor Parcel No(s), for which the Will-Serve Letter(s) are sought.

(iii) District's Issuance of Will-Serve Letter(s). Provided that Developer(s) have completed and/or satisfied all actions and conditions set forth in subsections 4(b)(i)(A) through (F) above, District shall provide Developer(s) with Will-Serve Letter(s) pursuant to this Section 4 and Section 2 above within thirty (30) days of Developer(s)' request for same for all or specified portion(s) of Developer(s)' lands unless District has declared a water shortage emergency pursuant to Water Code Section 350 *et seq.* ("**Water Shortage Emergency**"). During the period of any such Water Shortage Emergency, the issuance of any Will-Serve Letter(s), and/or the approval of new service connections, shall be subject to the regulations and restrictions adopted by District pursuant to Water Code Section 350, *et seq.* If District refuses to issue the requested Will-Serve Letter(s) due to an alleged failure by Developer(s) to complete and/or satisfy all actions and conditions set forth in subsections 4(b)(i)(A) through (F) above, then District shall identify in writing, with particularity, which action(s) and/or condition(s) have not been satisfied and/or completed and the steps reasonably necessary to remedy same.

(c) **Expiration.** Subject to an extension granted under this subsection (c), Will-Serve Letter(s) shall automatically expire (in whole or in part) five (5) years from the date of issuance of same for all parcels covered by the relevant Will Serve Letter(s) for which a building permit has not been issued. Additionally, subject to an extension granted under this subsection (c), for all parcels for which a building permit has been issued within five (5) years of issuance of the relevant Will Serve Letter(s), the same shall automatically expire for any parcel covered by the relevant Will Serve Letter(s) if, after five (5) years of issuance of the relevant Will Serve Letter(s), the building permit applicable to that parcel has expired or otherwise does not remain alive. Developer(s) shall have the right to request a single extension of the relevant Will-Serve Letter(s) for an additional five (5) year period of time. Any request for an extension of a Will-Serve Letter shall be submitted to District in writing within ninety (90) days prior to the expiration of the relevant Will-Serve Letter. So long as said

request is submitted in writing to District on or before ninety (90) days of the expiration the relevant Will-Serve Letter, and further provided that District has confirmed that all actions and conditions set forth in subsection 4(b)(iii)(A) through (F) above have been completed and/or satisfied, then District shall grant said extension on the same terms and conditions.

Section 5. Payment of District Fees, Charges and Assessments.

On July 30, 2020, District adopted Resolution 20-04, establishing an acreage charge to cover capital costs of the CVP water supply acquired by District, including costs assessed by SLWD prior to the acquisition ("**CVP Capital Cost Assessment**"). District issued invoices for said costs to Developers for lands owned by Developers within District's service area boundary in 2021, 2022, and 2023. Developers have not paid the acreage charge assessed to any of the parcels that they own that were within District's service area boundary at the time the invoices were issued. District and Developers hereby agree that:

(a) Upon the Effective Date of this Water Supply Agreement, Developers waive any and all claims that the CVP Capital Cost Assessment was unlawfully adopted, has been improperly imposed upon any parcel it owns, or was erroneously calculated.

(b) Within thirty (30) days of the Effective Date of this Water Supply Agreement, Developers shall pay any and all unpaid District fees, charges, or assessments, including the CVP Capital Cost Assessment adopted pursuant to Resolution 20-04, for years 2021, 2022, and 2023 ("**Outstanding Balance**"). As of the Effective Date of this Water Supply Agreement, the Outstanding Balance to be paid by Developers to District is \$84,375.36, as reflected in Exhibit 6.

(c) In order to account for the segregation of responsibility for CVP Capital Cost Assessment as the Parkway Project is developed, District agrees that, as the Parkway Project is developed and further subdivided (pursuant to the Parkway TSMs and related final map(s)), and as property ownership is transferred, District shall segregate the CVP Capital Cost Assessment so that such assessments shall be levied on the parcels that exist at the time annual assessments are levied, with each individual parcel and parcel owner being responsible for payment of the assessments attributable to such parcel.

Section 6. Developer Funding and Support for Water Supply Reliability.

To enhance the overall security and reliability of District's water supply, and promote the long-term sustainability of District's groundwater supply, within thirty (30) days of the Effective Date of this Water Supply Agreement, or the Effective Date of the approved Mainline Extension Agreement—whichever is later—Developers shall pay Thirty Thousand Dollars (\$30,000) to District to be used to fund District's efforts to secure reliable surface water supplies. Developers may offer to provide expertise and other non-financial assistance in furtherance of such efforts, including communicating with District staff, counsel and consultants. Additionally, within thirty (30) days of District's approval of a resolution pursuant to Section 3(b)(iii) above reflecting final acceptance of the Mid-Cal Well and Associated Facilities into District's system, Developers shall pay Two Hundred Seventy Thousand Dollars (\$270,000) to District, to be used in District's discretion, to assist in ensuring continued use of the Mid-Cal Well, and/or to obtain other water supplies that may be used to serve the Parkway Project. This obligation is unrelated to District's

reserved right to require Developers to obtain and deliver a Supplemental Source pursuant to Section 2(a), as that term is defined therein.

Section 7. Default; Cure; Remedies.

(a) **Notice of Default.** Failure or unreasonable delay by any Party to perform any material provision herein shall constitute a default under this Water Supply Agreement. In the event of a default, the Party alleging such default shall give the defaulting Party not less than thirty (30) days' written notice of default ("**Notice of Default**") in the manner set forth in Section 9(m) below, unless the relevant Parties extend such time by mutual written consent; provided, however, failure or delay in giving a Notice of Default shall not waive a Party's right to give future notice of the same or any other default. The Notice of Default shall specify the nature of the alleged default, the manner and period of time in which said default may be satisfactorily cured, and shall otherwise adhere to the noticing requirements set forth in this Water Supply Agreement. The time of the Notice of Default shall be measured from the date actually delivered in accordance with Section 9(m) below.

(b) **Cure Period; Right to Terminate or Initiate Legal Action.** The defaulting Party shall provide evidence establishing it was never, in fact, in default or shall cure the default within thirty (30) days; provided, however, that if the nature of the alleged default is such that it cannot be reasonably cured within such 30-day period, the commencement of the cure within such time period and the diligent prosecution to completion of the cure shall be deemed a cure within such period. During any period of curing, the Party charged shall not be considered in default for purposes of terminating this Water Supply Agreement or instituting legal action. If the default is cured, then no default shall exist or be deemed to have existed and the noticing Party shall take no further action or seek reimbursement for any damages. Subject to Section 8(a) below, after proper notice and the expiration of such 30-day cure period without cure (or, if applicable, the cure has not been commenced and/or is not being diligently pursued within this time frame in the manner set forth in this subsection (c)), the noticing Party, at its option, may terminate this Water Supply Agreement without legal action pursuant to Section 8 below or pursue any and all other available remedies under law and equity.

(c) **Remedies.** The remedies provided in this Water Supply Agreement are cumulative and not exclusive, and are in addition to any other remedies that may be provided by law or equity. The exercise by any Party of any remedy under this Water Supply Agreement shall be without prejudice to the enforcement of any other remedy. In the event of default by any Party, then the non-defaulting Party(ies) may pursue any and all remedies available under law or equity. The rights and obligations of this Section 7(c) shall survive termination of this Water Supply Agreement.

Section 8. Termination.

(a) **Termination Due to Default.** After notice and expiration of the thirty (30) day cure period, if a default has not been cured or such cure has not been commenced and/or is not being diligently pursued in the manner set forth above, the noticing Party may, at its option, give notice of its intent to terminate this Water Supply Agreement ("**Notice of Intent to Terminate**") with such termination becoming effective sixty (60) days after such notice is provided unless the Party receiving the

notice elects to seek judicial relief. Notwithstanding anything to the contrary in the foregoing, a written Notice of Intent to Terminate given under this Section 8(a) is effective to terminate the obligations of the noticing Party only if a default has occurred, and such default, as a matter of law, authorizes the noticing Party to terminate its obligations under this Water Supply Agreement. In the event the noticing Party is not so authorized to terminate, the Party alleged to be in default shall have all rights and remedies provided herein or under applicable law, including, but not limited to, the right to specific performance of this Water Supply Agreement.

(b) **Termination by Mutual Consent.** This Water Supply Agreement may be terminated by mutual consent of all of the Parties.

(c) **Termination Upon Completion and Sale of Individual Residential Lot.** With respect to each single-family residential lot within the Parkway Project, this Water Supply Agreement shall automatically terminate as to that lot, without any further action by any Party or need to record any additional document, after both of the following have occurred: (i) construction of a dwelling unit on the subject residential lot has been completed and the County has issued a final certificate of occupancy for the dwelling unit; and (ii) title to the subject single-family lot and improvements has been conveyed by Developer(s) to a bona fide, good faith purchaser.

(d) **Survival of Rights and Obligations.** In the event of termination of this Water Supply Agreement pursuant to this Section 8, then all rights and obligations hereunder shall terminate as well except for those rights and obligations that are expressly required to survive such termination.

Section 9. General Provisions.

(a) **Assignment.** Subject to the provisions of this Section 9(a), and with the written consent of District, which shall not be unreasonably withheld, delayed or conditioned, each Developer shall have the right to assign, by express written assignment and full and complete assumption by the assignee, its respective rights and obligations under this Water Supply Agreement as to all or any portion of the Parkway Project Site, in connection with the sale, transfer or conveyance thereof, provided that the assignment is accompanied by an assumption of the assigning Developer's associated obligations and District is not required to incur any costs in connection with any such assignment and assumption. If District incurs any costs with respect to assignment and assumption, said assignment and assumption shall not be valid unless and until the assigning Developer pays all costs incurred by District as a result of said assignment and assumption. Upon such assignment and assumption, the assigning Developer shall be released from any further liability or obligation under the terms of this Water Supply Agreement related to the portion of said Developer's lands so conveyed to the extent of the obligations assumed by the assignee, and the assignee shall be deemed to be the Developer with all the rights and obligations under this Water Supply Agreement related thereto with respect to the conveyed property, provided that the assigning Developer shall remain responsible for all obligations incurred prior to the assignment and assumption but shall be released from all obligations so assigned upon the effective date of such assignment and assumption. Prior to such conveyance, assignment and assumption, the assigning Developer shall provide notice to District of such anticipated conveyance,

assignment and assumption and of the name and address of the assignee, and a map and legal description identifying the property the assignee is obtaining; and the assigning Developer shall also provide District with a copy of the agreement between the assigning Developer and the assignee confirming that the assignee is assuming all obligations associated with the assignment and assumption.

(b) **Indemnification and Hold Harmless.** Subject to the limitations set forth in this subsection 9(b), Developers shall indemnify, protect, defend and hold harmless District and its officers, employees, and agents from any and all third-party claims, demands or charges and from any loss or liability (collectively, "**Third-Party Claims**"), including all costs, expenses, attorney's fees, litigation costs, penalties, and other fees arising from any legal or administrative challenge to this Water Supply Agreement and/or Developers' construction and/or Developers' Offer of Dedication of the Mid-Cal Well and Associated Facilities to District. In connection with any such Third-Party Claim(s), Developers shall have primary responsibility for defending said Third-Party Claims on behalf of both District and Developers, either as defendants, respondents, real parties in interest or intervenors (as applicable), and District shall be permitted to participate in the defense with counsel of District's own choosing. Provided, however, that Developers' indemnification obligations under this subsection (b) shall be capped at a total of One Hundred Thousand Dollars (\$100,000) as to expenses incurred on behalf of District specifically in the event Developers and the petitioner(s) desire to settle the Third-Party Claim(s) but District refuses to do so. The rights and obligations of this Section 9(b) shall survive termination of this Water Supply Agreement.

(c) **Bookkeeping.** For all funding provided hereunder to District from Developer(s), District shall keep and maintain accurate bookkeeping records of District's costs and expenditures related thereto. Upon reasonable notice to District, Developer(s) and their respective employees, accountants, attorneys and agents may review, inspect, copy and audit these records, including, but not limited to, all source documents.

(d) **Joint and Several Liability.** Each Developer shall be jointly and severally liable to District for compliance with all obligations under this Water Supply Agreement, expressly including, but not limited to, the funding obligations of Developers under Section 1 of this Water Supply Agreement; and (ii) the obligation to indemnify District pursuant to Section 9(b) above. The Parties understand and agree that each Developer shall have the discretion to proceed with the development of its respective portion of the Parkway Project, including, but not limited to, commencing with the preparation and implementation of Plans and Specifications for, and construction of, improvements, and that any such decision by a Developer shall be governed by applicable laws and regulations including, but not limited to, District's applicable ordinances, resolutions, rules, policies and procedures (including the requirement for Developers to comply with their obligations under the Mainline Extension Agreement). Notwithstanding anything to the contrary in the foregoing, nothing herein prevents the paying Developer from pursuing any and all available remedies under law and equity against the non-paying Developer related to said Developer's failure to satisfy its obligations hereunder. The rights and obligations of this Section 9(d) shall survive termination of this Water Supply Agreement.

(e) **Integration.** This Water Supply Agreement constitutes the sole, final, complete, exclusive and integrated expression and statement of the terms of this Water Supply Agreement between the Parties concerning the subject matter addressed herein, and supersedes all prior negotiations, representations or agreements, either oral or written, which constitute a prior version of this Water Supply Agreement, except those other documents that are expressly referenced in and/or incorporated into this Water Supply Agreement, or which expressly survive following the Effective Date hereof.

(f) **Construction and Interpretation.** The Parties acknowledge and agree that this Water Supply Agreement has been arrived at through negotiation, and that each Party has had a full and fair opportunity to revise the terms of this Water Supply Agreement. Consequently, the normal rule of construction that any ambiguities are to be resolved against the drafting Party shall not apply in construing or interpreting this Water Supply Agreement.

(g) **Waiver.** The waiver at any time by any Party of its rights with respect to a default or other matter arising in connection with this Water Supply Agreement shall not be deemed a waiver with respect to any subsequent default or matter.

(h) **Severability.** The invalidity, illegality or unenforceability of any provision of this Water Supply Agreement shall not render the other provisions unenforceable, invalid or illegal.

(i) **Covenants Running with the Land.** Subject to Section 9(a) above, all of the provisions contained in this Water Supply Agreement are binding upon and benefit the Parties and their respective heirs, successors and assigns, representatives, lessees, and all other persons acquiring all or any portion of the Parkway Project Site, whether by operation of law or in any manner whatsoever, during Developers' ownership of the Parkway Project Site or any portion thereof. All of the provisions of this Water Supply Agreement constitute covenants running with land pursuant to California law.

(j) **Relationship of Parties.** Neither Developers nor any of Developers' agents or contractors are or shall be considered to be agents or employees of District for any purpose whatsoever.

(k) **Amendment.** This Water Supply Agreement may be modified or amended only by a subsequent written agreement approved and executed by all Parties.

(l) **Governing Law.** Except as otherwise required by law, this Water Supply Agreement shall be interpreted, governed by, and construed under the laws of the State of California.

(m) **Notices.** Any notice, invoice or other communication required or permitted to be given under this Water Supply Agreement shall be in writing and either served personally or sent by prepaid, first class U.S. mail or by email and addressed as follows:

DISTRICT:

Attn: Amy Montgomery, General Manager
Santa Nella County Water District
12931 S. Hwy 33
Santa Nella, CA 95322
email: amontgomery@sncwd.com

WITH COPY TO:

Attn: Tim Wasiewski, District Counsel
Santa Nella County Water District
Paris, Kincaid & Wasiewski, LLP
1800 J Street
Sacramento, CA 95811
email: tw@pariskincaid.com

AKT:

Attn: John Palmer
Parkway South, Inc.
24 West 10th Street
Tracy, CA 95376
email: john@jppalmer.net

WITH COPY TO:

Attn: Nadia Costa, Esq.
Miller Starr Regalia
1331 N. California Blvd., Fifth Floor
Walnut Creek, CA 94596
email: nadia.costa@msrlegal.com

RCI:

Attn: Phil Angelides
RCI-SN Parkway 348, LLC
725 30th Street, Suite 205
Sacramento, CA 95816
email: phil@riverviewci.com

Any Party may change its mailing address/email at any time by giving written notice of such change to the other Parties in the manner provided herein at least ten (10) days prior to the date such change is effected. All notices under this Water Supply Agreement shall be deemed given, received, made or communicated on the earlier of the date personal delivery is effected or on the delivery date shown on the return receipt, or air bill email, except that any notice sent via email shall be deemed given on the date sent (as evidenced by the sender's "sent mail" mailbox) if sent prior to 5:00 p.m. (Pacific Time) on a business day and, otherwise, on the next succeeding business day.

(n) **Counterparts.** This Water Supply Agreement and any and all amendments thereto may be executed in multiple counterparts, and all counterparts together shall be construed as one document.

(o) **Authority to Execute.** Each Party hereto expressly warrants and represents that it has the authority to execute this Water Supply Agreement on behalf of its entity and warrants and represents that it has the authority to bind its entity to the performance of its obligations hereunder.

(p) **Captions.** The caption headings and subsection headings provided herein are for convenience only and shall not affect the construction of this Water Supply Agreement.

(q) **Recitals.** The recitals in this Water Supply Agreement constitute part of this Water Supply Agreement and each Party shall be entitled to rely on the truth and accuracy of each recital.

(r) **Incorporation of Exhibits.** Following is the list of attached exhibits:

- Exhibit 1: Map of the Parkway Project Site
- Exhibit 2: Location of Mid-Cal Well Site
- Exhibit 3: Pump Testing Procedure
- Exhibit 4: Form of Conditional Will-Serve Letter
- Exhibit 5: Form of Will-Serve Letter
- Exhibit 6: Outstanding Balance

The foregoing exhibits are each hereby incorporated herein by reference.

(s) **Time is of the Essence.** Time is of the essence in the satisfaction of the Parties' respective obligations set forth herein.

[Signatures follow on next page]

DISTRICT:

SANTA NELLA COUNTY WATER DISTRICT

By: _____
Name: Amy Montgomery
Title: General Manager

DEVELOPERS

Parkway South, Inc., a California corporation

By: _____
Name: _____
Title: _____

AKT Santa Nella Investors, LLC, a California limited liability company

By: AKT Investments, Inc., a California corporation, Managing Member

By: _____
Name: _____
Title: _____

RCI-SN Parkway 348, LLC, a California limited liability company

By: _____
Name: _____
Title: _____

DISTRICT:

SANTA NELLA COUNTY WATER DISTRICT

By: [Signature]
Name: Amy Montgomery
Title: General Manager

DEVELOPERS

Parkway South, Inc., a California corporation

By: [Signature]
Name: ROD BERTOLINA
Title: VICE PRESIDENT

AKT Santa Nella Investors, LLC, a California limited liability company

By: AKT Investments, Inc., a California corporation, Managing Member

By: [Signature]
Name: ROD BERTOLINA
Title: VICE PRESIDENT

RCI-SN Parkway 348, LLC, a California limited liability company

By: _____
Name: _____
Title: _____

DISTRICT:

SANTA NELLA COUNTY WATER DISTRICT

By: [Signature]
Name: Amy Montgomery
Title: General Manager

DEVELOPERS

Parkway South, Inc., a California corporation

By: _____
Name: _____
Title: _____

AKT Santa Nella Investors, LLC, a California limited liability company

By: AKT Investments, Inc., a California corporation, Managing Member

By: _____
Name: _____
Title: _____

RCI-SN Parkway 348, LLC, a California limited liability company

By: [Signature]
Name: Philip Angelides
Title: President, Riverside Capital Investments, Inc., Managing Member

EXHIBIT 1

Map of Parkway Project Site

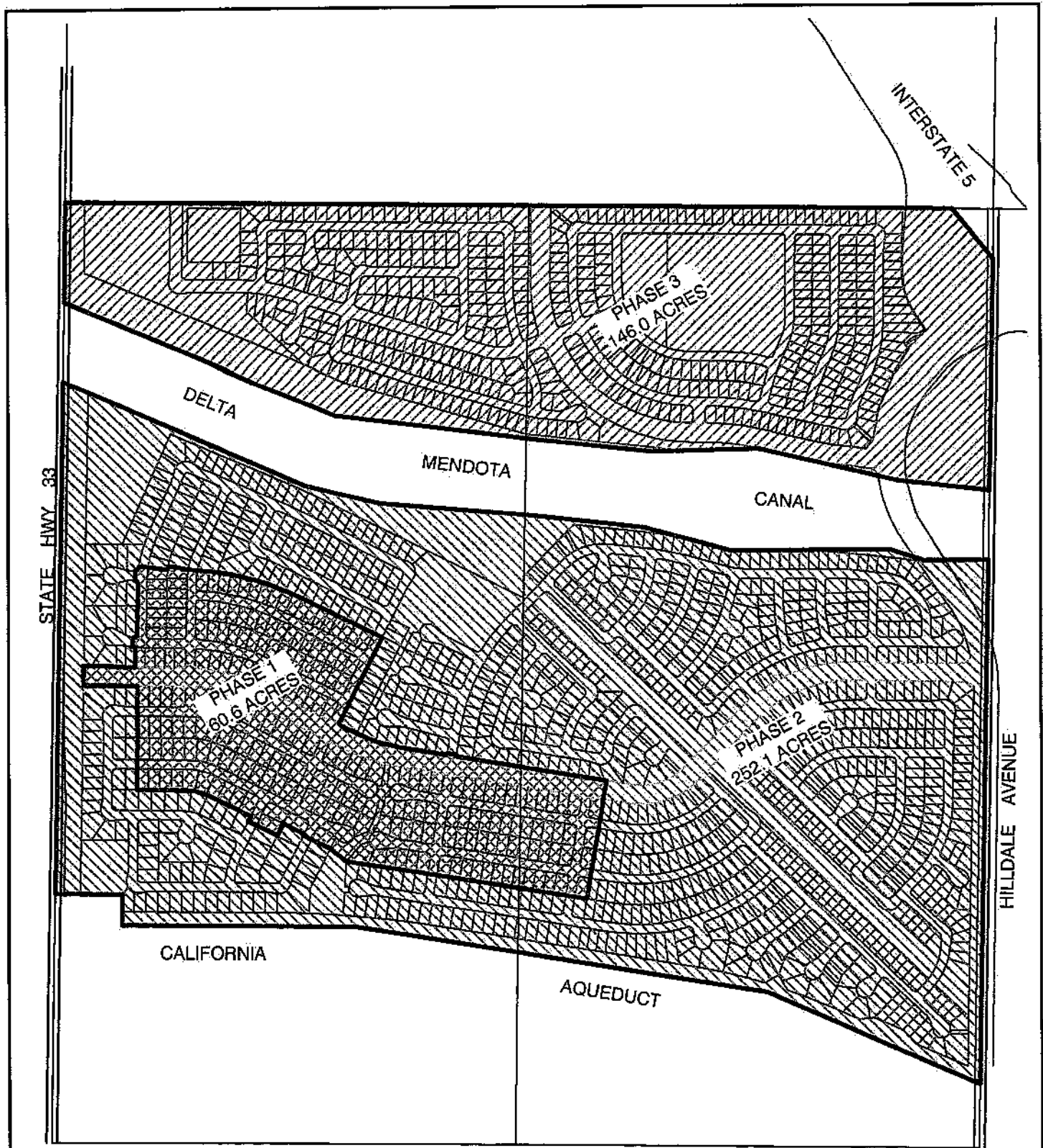
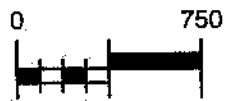


EXHIBIT 1

DATE: DEC, 2020

PARKWAY PROJECT SITE

SANTA NELLA, MERCED COUNTY
CALIFORNIA



MCR ENGINEERING
www.mcreng.com

MCR ENGINEERING, INC.
1242 DUPONT COURT
MANTECA, CA 95336
TEL: (209) 239-6229
FAX: (209) 239-8839

EXHIBIT 2

Location of Mid-Cal Well Site



X:\2018\18-007 AKT Santa Nella LLC - Santa Nella TH Evals\WELL\TH-MWM\Maps-Drawings\Santa Nella TH\Santa Nella TH.aprx



Mid-Cal Production Well

AKT-Santa Nella Investors
 Santa Nella California

EXHIBIT 3

Pump Testing Procedure



Luhdorff & Scalmanini
Consulting Engineers

Luhdorff and Scalmanini
Consulting Engineers
500 First Street
Woodland, CA 95695

LSCE Contact Person:
Scott Lewis
530-661-0109
slewis@lsce.com
LSCE File No. 18-2-007

Mid-Cal Production Well Pump Test Work Plan December 2022

BACKGROUND

The Mid-Cal Production Well (well) was installed in August of 2019. Since the installation of the well, several pumping tests have been performed with temporary test pumps in order to assess the well's yield, specific capacity, water quality, and impact to nearby domestic wells. This work plan defines a pumping test procedure to be performed with the well's permanent pumping equipment installed in order to make a determination of the well's yield and water quality according to requirements of the State Water Resources Control Board, Division of Drinking Water (DDW).

SCOPE

The work plan below includes the elements required to perform a pumping test and collect groundwater samples to be analyzed by a CA State Certified Laboratory for Title 22 analysis.

Test pumping shall occur after the well station has been constructed and the permanent pump, motor, electrical controls, valving, and discharge piping installed. The well will be test pumped for 8-hours at the highest sustainable rate possible. Highest sustainable rate shall be defined as the rate at which no more than 1 foot of drawdown occurs during the last four hours of the test.

During the test, water levels will be collected using both a submersible pressure transducer installed in the well and manually using an electric sounder. Water level and flow rate measurements shall be recorded on standardized forms. Water levels shall also be collected from the Mid Cal agricultural well using a pressure transducer and manually.

1.1. Equipment Needed for Pump Testing

The equipment listed below shall be used in order to collect data during the pump testing procedure.

1.1.1. Electric Water Level Sounder

An electric sounder shall be used to manually collect water level measurements during pump testing activities. The water level sounder shall be capable of measuring water levels to the nearest 0.01-foot. Before use, each electric sounder shall be calibrated using a steel tape.

1.1.2. Pressure Transducer

Pressure transducers shall be installed in the production well and agricultural well prior to any pump testing activities. The pressure transducers shall be set to record water level measurements at 1-minute intervals. A barometric pressure transducer shall be installed at the production well head and shall be set to record barometric measurements at 1-minute intervals. The barometric pressure transducer shall be set to record measurements at the same time as the pressure transducers installed in the wells. The transducers shall be installed and set to record water level and barometric pressure measurements no less than 12-hours prior to any pumping of the well.

1.1.3. Totalizing Flow Meter

A totalizing flow meter, used to collect instantaneous flow rate and total flow measurements, shall be installed on the well discharge line in accordance with the manufacturer's installation specifications. The flow meter shall be accurate and be properly calibrated in accordance with the manufacturer's specifications.

1.1.4. Water Quality Field Parameter Meter(s)

Water quality field parameters (pH, conductivity, temperature) shall be measured in the field with a meter or meters calibrated in accordance with the manufacturer's specifications.

1.2. Discharge of Pump Testing Water

Discharged water shall be conveyed a minimum of 400 feet south of the well. Discharge hose or piping sufficient in size to handle the flow shall be connected to the well's discharge line.

1.3. Pumping Prior to Constant Rate Pump Testing

The day before the 8-hour, constant rate pump test, the well shall be pumped at various flow rates in order to determine the maximum sustainable flow rate to be used during the constant rate pumping test. The flow rate shall begin at the lowest pumping rate that the well pump is capable of and shall be increased at intervals of approximately 100 gpm until the highest sustainable yield of the well has been observed. Each step (pumping rate) will be maintained for a minimum of 60 minutes or until groundwater levels in the well stabilize. During this testing, water level measurements shall be collected in accordance with the test pumping procedures outlined below.

1.4. Constant Rate Pump Testing

1.4.1. Scope

After the pumping procedure described in Section 1.3 is performed, the well shall sit idle until the water level in the well has recovered to at least 95% of the pre-pumping static water level, after which time an

8-hour pumping test will be performed at the determined highest sustainable yield. Groundwater level monitoring will continue during the recovery period.

1.4.2. Test Pumping Procedures

A. Static Water Level

Prior to the start of pumping, the Contractor shall record the static water level in the wells (pumping and observation) on standardized sheets.

B. Flow Metering

1. During the pumping test, the discharge of the pump shall be measured with an accurate, calibrated totalizing and instantaneous flow meter. The pump discharge rate shall be maintained at all times during the test within plus or minus 5 percent of the pump test rate by means of an approved gate valve.
2. Throughout the test, the flow rate and totalizer readings shall be measured in coordination with manual groundwater elevation readings and recorded wells on standardized sheets.

C. Pressure Transducer

1. The pressure transducers shall be installed to a depth of at least 80-feet below ground surface (below the top of the well screen) in order to sufficiently record pumping water levels during testing.
2. The pressure transducer shall be installed and collecting water level measurements at least 12-hours prior to any pumping and shall remain installed for a period of at least 12-hours after the end of the constant rate pumping test.

D. Water Quality Field Parameters

1. Water quality field parameters (pH, conductivity, temperature) shall be measured and recorded on standardized sheets.

E. Measurements

1. The depth to water and flow rate shall be measured and recorded at the time intervals specified herein. Depth to water shall be measured manually to the nearest 0.01 feet from a designated reference point on the well casing that has been surveyed to determine elevation.
2. Static water levels in the pumped well and observation well shall be recorded immediately before the start of pumping.
3. Water quality field parameters shall be measured 10 minutes after pumping begins and after each 60 minutes of pumping throughout the remainder of the pumping test.
4. Pumping water levels shall be collected and recorded on standardized sheets according to the following applicable time schedules:
 - a) Turn pump on to approved test pumping capacity at time $(t) = 0$.
 - b) Pumping water level measurements shall be and recorded as follows:

- each minute, from $t = 1$ to $t = 10$
- each 2 minutes, from $t = 10$ to $t = 20$
- each 5 minutes from $t = 20$ to $t = 50$
- each 10 minutes, from $t = 50$ to $t = 100$
- each 30 minutes, from $t = 100$ to $t = 480$
- each 60 minutes, from $t = 480$

- c) Recovery water levels shall be recorded according to the following applicable schedule:

Depth to water shall be measured and recorded as follows (t' refers to time since pump shut off):

- each minute, from $t = 1$ to $t = 10$
- each 2 minutes, from $t = 10$ to $t = 20$
- each 5 minutes, from $t = 20$ to $t = 50$
- each 10 minutes, from $t = 50$ to $t = 60$
- each 30 minutes, from $t = 60$

F. Observation Well

Water levels shall be collected manually in the observation well each 30 minutes during the pumping and recovery phases of the pump test. As with the pumping well, depth to water shall be measured manually to the nearest 0.01 feet from a designated reference point on the well casing that has been surveyed to determine elevation.

G. Pump Test Duration

1. The constant rate pumping test shall be performed for a period of 8-hours. Recovery water level measurements shall be collected and recorded for a period of 1-hour after the pump has been shut off.

1.5. Water Quality Sample Collection

Water quality samples shall be collected during the sixth hour of the constant rate pumping test. Water quality field parameters (temperature, pH, and EC) shall be measured and recorded at the time of water sample collection with a calibrated field instrument. Water samples shall be collected in laboratory supplied sample containers. The sample containers shall be labeled with the sample ID, time, sampler, and date of collection. After collection and labeling, samples shall be logged on a chain-of-custody form, placed under refrigerated conditions (i.e., cooler with ice), and transported to a California State Certified Laboratory for chemical analysis. The water quality samples shall be analyzed for Title 22 water quality constituents.

1.6. Test Results

Water level hydrographs will be constructed using water level data from the transducers. Raw transducer data from the wells will be compiled, compensated to filter out atmospheric pressure influences using the barometric transducer data, and processed to represent water levels below ground surface as depth to water (Transducer data from the observation well will be processed and plotted on the same test

hydrograph as the collected manual measurements. An eight hour and a 24-hour projected specific capacity will be calculated and reported on the hydrograph based on the total water level drawdown during the test and pumping rate. Recovery water levels will also be plotted on the hydrograph.

EXHIBIT 4

Form of Conditional Will-Serve Letter

EXHIBIT 4

[FORM OF CONDITIONAL WILL-SERVE LETTER]

[Issued to each of the Developers]

SUBJECT: Water Supply Conditional Will-Serve Letter – Parkway Project

This "Conditional Will-Serve Letter" is being issued by Santa Nella County Water District ("**District**") pursuant to Section 4(a) of that certain *Master Agreement Addendum 1: Water Supply Agreement* entered into among the District, Parkway South, Inc., a California corporation ("**Parkway South**") and AKT Santa Nella Investors, LLC, a California limited liability company (collectively, "**AKT**"), and RCI-SN Parkway 348, LLC, a California limited liability company ("**RCI**") (collectively, AKT and RCI being referred to herein as "**Developers**"), dated _____, 2023 ("**Water Supply Agreement**").

This Conditional Will-Serve Letter sets forth District's anticipated commitment to provide potable water supply to serve all or portion(s) of the Parkway Project (as that term is defined in the Water Supply Agreement) pursuant to the Water Supply Agreement based upon 1) the amount of Available Supply (as that term is defined in the Water Supply Agreement) from the Mid-Cal Well (as that term is defined in the Water Supply Agreement) and, 2) if applicable, the amount of any Supplemental Source (as that term is defined in the Water Supply Agreement),.

The foregoing commitment is hereby expressly conditioned upon the following conditions: (1) District's acceptance of the Offer of Dedication of the Mid-Cal Well and Associated Facilities (as those terms are defined in the Water Supply Agreement); (2) DDW's approval of the Water Supply Permit Amendment (as that term is defined in the Water Supply Permit Agreement); (3) Developers shall be in compliance with their obligations under the Water Supply Agreement, the *Master Agreement Addendum 2: Mainline Extension Agreement* entered into among the District, AKT and RCI, dated _____, 2023 ("**Mainline Extension Agreement**") and the Master Agreement Regarding Water and Wastewater Services entered into among the District, AKT and RCI, dated December 8, 2016 ("**Master Agreement**"); (4) Developers' compliance with all applicable lawfully imposed District ordinances, resolutions, rules and regulations, in effect now and as may be amended, replaced and/or implemented in the future; (5) Developers' payment of all applicable fees, assessments and charges lawfully imposed by District that are then due; (6) development of the land, or relevant portion thereof, being completed within five (5) years of the date of the District's issuance of any subsequent Will-Serve Letter (as that term is defined in the Water Supply Agreement) for the land at issue; (7) for those lands that are outside of District's service area boundaries at the time of issuance of this Conditional Will-Serve Letter, then necessary boundary change(s) to annex those lands into the District and detach those lands from San Luis Water District ("**SLWD**") shall be completed, and the CVP Contract Partial Assignment (as that term is defined in the Water Supply Agreement) being completed; and (8) the amount of Available Supply from the Mid-Cal Well shall have been confirmed pursuant to Section 2 of the Water Supply Agreement and, if applicable, any Supplemental Source shall have been obtained and conveyed, or confirmed, pursuant to Section 2(a) of the Water Supply Agreement.

If you have any questions, please contact (209) 826-0920.

Sincerely,

Santa Nella County Water District

May 19, 2023

EXHIBIT 5

Form of Will-Serve Letter

EXHIBIT 5

[FORM OF WILL-SERVE LETTER]

Merced County *[And/or issued to any other requested agency/entity]*
Department of Public Works
345 West 7th Street
Merced, CA 95341

SUBJECT: Water Supply "Will-Serve" Letter – Parkway Project *[Insert relevant Phase(s)/TSM No(s).]*

This "Will-Serve" letter is issued to the County of Merced *[or other relevant public agency]* concerning the availability of potable water supply for the Parkway Project, located in the unincorporated Santa Nella community in Merced County *[Insert relevant Phase(s)/TSM No(s).]*

This Final Will-Serve Letter is being issued to the developer(s) of the above-referenced project, _____, *[Insert relevant developer entity(ies)]* pursuant to Section 4(b) of that certain *Master Agreement Addendum 1: Water Supply Agreement* entered into among the Santa Nella County Water District ("**District**"), Parkway South, Inc., a California corporation ("**Parkway South**") and AKT Santa Nella Investors, LLC, a California limited liability company (collectively, "**AKT**"), and RCI-SN Parkway 348, LLC, a California limited liability company ("**RCI**") (collectively, AKT and RCI being referred to herein as "**Developers**"), dated _____, 2022 ("**Water Supply Agreement**").

District has determined that as of the date of this letter, District has available potable water supply sufficient to supply service for the Parkway Project uses reflected in Assessor Parcel Number(s), lot number(s), and/or address: _____ *[Insert relevant APNs, lot number(s) and/or address.]* in the total amount of _____ Gallons Per Minute ("**GPM**"), and, expressly subject to the conditions set forth herein, the District will provide potable water and sewer services to the following subject to applicable District ordinances, resolutions, rules, regulations, fees, charges and assessments, in effect now and as may be amended, replaced and/or implemented in the future: *[Insert the number of residential units as well as the amount of non-residential square footage, along with the amount of park, linear park, landscape corridors, and/or irrigation area(s), which will be served pursuant to this Final Will-Serve Letter]* ("**Subject Property**").

Notwithstanding anything to the contrary in the foregoing, District's obligation to serve potable water to the Subject Property as set forth in this Will-Serve Letter shall be expressly subject to: (1) District's acceptance of the Offer of Dedication of the Mid-Cal Well and Associated Facilities (as those terms are defined in the Water Supply Agreement); (2) DDW's approval of the Water Supply Permit Amendment (as that term is defined in the Water Supply Agreement); (3) Developer(s)' compliance with their obligations set forth in the Water Supply Agreement, the *Master Agreement Addendum 2: Mainline Extension Agreement* entered into among the District, AKT and RCI, dated _____, 2023 ("**Mainline Extension Agreement**") and the Master Agreement Regarding Water and Wastewater Services entered into among the District, AKT and RCI, dated December 8, 2016 ("**Master Agreement**"); (4) Developers' compliance with all applicable District ordinances, resolutions, rules and regulations, in effect now and as may be amended, replaced and/or implemented in the future; (5) Developers' payment of all applicable fees, assessments and charges by District that are then due; and (6) development of the Subject Property being completed within five (5) years of the date of this Letter.

Insert this additional language if the subject lands are located outside of the District boundaries at the time of issuance of this Final Will-Serve Letter: Furthermore, since the subject lands are located outside of the District boundaries at the time of issuance of this Will-Serve Letter, then District's issuance of this Will-Serve Letter is further subject to the LAFCO process to annex those lands into the District's service area.

If you have any questions, please contact me at (209) 826-0920.

Sincerely,

Santa Nella County Water District
General Manager

EXHIBIT 6

Santa Nella County Water District

Agreement to SNCWD in 2003 Permanent Water Transfer																	
Parcel Number				FY 2020-21 Billing					FY 2021-22 Billing					FY 2022-23 Billing			
Old APN	Current Acreage	Date of Water Transfer	Owner	Standby Charges paid by SNCWD	CVP Capital Debt paid by SNCWD	Contract Compliance paid by SNCWD	SNCWD Admin Fee	Total for per parcel for fiscal year	Standby Charges paid by SNCWD	CVP Capital Debt paid by SNCWD	Contract Compliance paid by SNCWD	SNCWD Admin Fee	Total for per parcel for fiscal year	Standby Charges paid by SNCWD	CVP Capital Debt paid by SNCWD	Contract Compliance paid by SNCWD	SNCWD Admin Fee
Tract Boundaries																	
	54.00	5/29/2003	Kemp, John/Lesly	253.80	3,428.46	185.76	7.88	3,875.90	253.80	2,002.86	185.76	8.15	2,450.57	253.80	2,002.86	185.76	8.42
078-130-021-000	85.91	5/29/2003	Kemp, John/Lesly	403.78	5,454.43	295.53	7.88	6,161.62	403.78	3,186.40	295.53	8.15	3,893.86	403.78	3,186.40	295.53	8.42
078-130-033-000	0.19	5/29/2003	Parkway	0.89	12.06	0.65	7.88	21.48	0.89	7.05	0.65	8.15	16.74	0.89	7.05	0.65	8.42
078-130-033-000	12.63	5/29/2003	RCI-SN Parkway 348	59.36	801.88	43.45	7.88	912.57	59.36	468.45	43.45	8.15	579.41	59.36	468.45	43.45	8.42
078-130-033-000	38.53	5/29/2003	AKT	181.09	2,446.27	132.54	7.88	2,767.78	181.09	1,429.09	132.54	8.15	1,750.87	181.09	1,429.08	132.54	8.42
078-130-033-000	8.16	5/29/2003	Parkway	38.35	518.08	28.07	7.88	592.38	38.35	302.65	28.07	8.15	377.22	38.35	302.65	28.07	8.42
078-130-033-000	3.70	5/29/2003	Parkway	17.39	234.91	12.73	7.88	272.91	17.39	137.23	12.73	8.15	175.50	17.39	137.23	12.73	8.42
078-130-033-000	6.76	5/29/2003	Parkway	31.77	429.19	23.25	7.88	492.09	31.77	250.73	23.25	8.15	313.90	31.77	250.73	23.25	8.42
078-130-033-000	2.89	5/29/2003	Parkway	13.58	183.49	9.94	7.88	214.89	13.58	107.19	9.94	8.15	138.86	13.58	107.19	9.94	8.42
078-130-033-000	21.76	5/29/2003	Parkway	102.27	1,381.54	74.85	7.88	1,566.54	102.27	807.08	74.85	8.15	992.35	102.27	807.08	74.85	8.42
078-130-033-000	15.15	5/29/2003	Parkway	71.21	961.87	52.12	7.88	1,093.08	71.21	561.91	52.12	8.15	693.39	71.21	561.91	52.12	8.42
078-130-033-000	16.32	5/29/2003	Parkway	76.70	1,036.16	56.14	7.88	1,176.88	76.70	605.31	56.14	8.15	746.30	76.70	605.31	56.14	8.42
078-130-033-000	16.90	5/29/2003	Parkway	79.43	1,072.98	58.14	7.88	1,218.43	79.43	626.82	58.14	8.15	772.54	79.43	626.82	58.14	8.42
078-130-033-000	5.44	5/29/2003	Parkway	25.57	345.39	18.71	7.88	397.55	25.57	201.77	18.71	8.15	254.20	25.57	201.77	18.71	8.42
Utilities																	
	0.94	4/19/1994	AKT	4.70	59.68	3.23	7.88	75.49	4.70	34.86	3.23	8.15	50.94	4.70	34.86	3.23	8.42
Mid-Cal Well Parcel	86.40	4/19/1994	AKT	406.08	5,485.54	297.22	7.88	6,196.72	406.08	3,204.58	297.22	8.15	3,916.03	406.08	3,204.58	297.22	8.42
078-130-034-000	2.31	5/29/2003	Parkway South	10.86	146.66	7.95	7.88	173.35	10.86	85.68	7.95	8.15	112.64	10.86	85.68	7.95	8.42
078-130-034-000	54.65	5/29/2003	RCI-SN Parkway 348	256.86	3,469.73	188.00	7.88	3,922.47	256.86	2,026.97	188.00	8.15	2,479.98	256.86	2,026.97	188.00	8.42
078-130-034-000	6.00	5/29/2003	RCI-SN Parkway 348	28.20	380.94	20.64	7.88	437.66	28.20	222.54	20.64	8.15	279.53	28.20	222.54	20.64	8.42
078-130-034-000	10.91	5/29/2003	Parkway South	51.28	692.68	37.53	7.88	789.37	51.28	404.65	37.53	8.15	501.61	51.28	404.65	37.53	8.42
078-130-034-000	5.82	5/29/2003	Parkway South	27.35	369.51	20.02	7.88	424.76	27.35	215.86	20.02	8.15	271.38	27.35	215.86	20.02	8.42
078-130-034-000	1.90	5/29/2003	Parkway South	8.93	120.63	6.54	7.88	143.98	8.93	70.47	6.54	8.15	94.09	8.93	70.47	6.54	8.42
078-130-034-000	41.83	5/29/2003	Parkway South	196.60	2,655.79	143.90	7.88	3,004.17	196.60	1,551.47	143.90	8.15	1,900.12	196.60	1,551.47	143.90	8.42
078-130-034-000	0.08	5/29/2003	Parkway South	0.38	5.08	0.28	7.88	13.62	0.38	2.97	0.28	8.15	11.78	0.38	2.97	0.28	8.42
078-130-034-000	17.59	5/29/2003	Parkway South	82.67	1,116.79	60.51	7.88	1,267.85	82.67	652.41	60.51	8.15	803.74	82.67	652.41	60.51	8.42
								37,213.54					23,577.55				

Santa Nella County Water District

Exhibit Water Supply Agreement								
Parcel's Transferred to SNCWD in 2003 Permanent Water Transfer								
Parkway Project								
Assessments Due by Parcel Number								
Current APN	Old APN	Current Acreage	Date of Water Transfer	Owner	Total for per parcel for FY 20-21	Total for per parcel for FY 21-22	Total for per parcel for FY 22-23	Total due per parcel
Outside SNCWD District Boundaries								
078-130-014-000		54.00	5/29/2003	Kemp, John/Lesly	\$ 3,875.90	\$ 2,450.57	\$ 2,450.84	\$ 8,777.31
078-390-004-000	078-130-021-000	85.91	5/29/2003	Kemp, John/Lesly	6,161.62	3,893.86	3,894.13	13,949.61
078-380-008-000	078-130-033-000	0.19	5/29/2003	Parkway	21.48	16.74	17.01	55.23
078-380-009-000	078-130-033-000	12.63	5/29/2003	RCI-SN Parkway 348	912.57	579.41	579.68	2,071.66
078-380-010-000	078-130-033-000	38.53	5/29/2003	AKT	2,767.78	1,750.87	1,751.13	6,269.78
078-380-016-000	078-130-033-000	8.16	5/29/2003	Parkway	592.38	377.22	377.49	1,347.09
078-380-018-000	078-130-033-000	3.70	5/29/2003	Parkway	272.91	175.50	175.77	624.18
078-380-020-000	078-130-033-000	6.76	5/29/2003	Parkway	492.09	313.90	314.17	1,120.16
078-380-021-000	078-130-033-000	2.89	5/29/2003	Parkway	214.89	138.86	139.13	492.88
078-380-026-000	078-130-033-000	21.76	5/29/2003	Parkway	1,566.54	992.35	992.62	3,551.51
078-380-027-000	078-130-033-000	15.15	5/29/2003	Parkway	1,093.08	693.39	693.66	2,480.13
078-380-028-000	078-130-033-000	16.32	5/29/2003	Parkway	1,176.88	746.30	746.57	2,669.75
078-380-029-000	078-130-033-000	16.90	5/29/2003	Parkway	1,218.43	772.54	772.81	2,763.78
078-380-030-000	078-130-033-000	5.44	5/29/2003	Parkway	397.55	254.20	254.47	906.22
Inside SNCWD Boundaries								
070-230-031-000		0.94	4/19/1994	AKT	75.49	50.94	51.21	177.64
070-230-041-000	Mid-Cal Well Parcel	86.40	4/19/1994	AKT	6,196.72	3,916.03	3,916.30	14,029.05
078-380-001-000	078-130-034-000	2.31	5/29/2003	Parkway South	173.35	112.64	112.91	398.90
078-380-003-000	078-130-034-000	54.65	5/29/2003	RCI-SN Parkway 348	3,922.47	2,479.98	2,480.25	8,882.70
078-380-004-000	078-130-034-000	6.00	5/29/2003	RCI-SN Parkway 348	437.66	279.53	279.80	996.99
078-380-005-000	078-130-034-000	10.91	5/29/2003	Parkway South	789.37	501.61	501.88	1,792.86
078-380-014-000	078-130-034-000	5.82	5/29/2003	Parkway South	424.76	271.38	271.65	967.79
078-380-022-000	078-130-034-000	1.90	5/29/2003	Parkway South	143.98	94.09	94.36	332.43
078-380-023-000	078-130-034-000	41.83	5/29/2003	Parkway South	3,004.17	1,900.12	1,900.39	6,804.68
078-380-024-000	078-130-034-000	0.08	5/29/2003	Parkway South	13.62	11.78	12.05	37.45
078-380-025-000	078-130-034-000	17.59	5/29/2003	Parkway South	1,267.85	803.74	804.01	2,875.60
					\$ 37,213.54	\$ 23,577.55	\$ 23,584.29	\$ 84,375.38
								84,375.38