

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL  
TO:

Porter Ranch Development  
Co. 11280 Corbin Avenue  
Porter Ranch, CA 91326

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SECOND AMENDMENT TO  
2008 AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT

This Amendment to Development Agreement (the "Amendment") is entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2017 by and between the CITY OF LOS ANGELES, a municipal corporation (the "City") and PORTER RANCH DEVELOPMENT COMPANY, a joint venture ("Porter Ranch").

RECITALS

**A.** The City and Porter Ranch entered into that certain 2008 Amended and Restated Development Agreement by and between the City and Porter Ranch dated October 7, 2008, and recorded on October 10, 2008, in the Official Records of Los Angeles County, California as Instrument No. 2008-1821875 (the "Development Agreement") after adoption by the City Council of Ordinance No. 180084 on July 22, 2008.

**B.** The City and Porter Ranch entered into that certain Amendment to Development Agreement dated November 30, 2015, and recorded on December 7, 2015, in the Official Records of Los Angeles County, California as Instrument No. 2015-1531116 after adoption by the City Council of Ordinance No. 183579 on May 20, 2015.

**C.** The Development Agreement, as amended, currently expires by its terms on December 31, 2017.

**D.** The City and Porter Ranch wish to amend the Development Agreement, as amended, pursuant to Section VII.K thereof, to modify the provisions regarding the term of the Development Agreement to extend the term an additional four (4) years to December 31, 2021.

NOW, THEREFORE, the City and Porter Ranch hereby agree to amend the Development Agreement as follows:

1. Section VII.J is hereby deleted and replaced in its entirety as follows:

VII.J. Term.

The term of this Amended Agreement (“Term”) shall commence on the Effective Date and shall expire on December 31, 2021, unless said Term is otherwise terminated, modified or extended by circumstances set forth in this Amended Agreement or by mutual consent of the parties hereto. Following the expiration of this Term, this Amended Agreement shall terminate and be of no further force and effect; provided, however, that this termination shall not affect any right or duty arising from entitlements or approvals, including the Project Approvals on the Project Site approved concurrently with, or subsequent to, the Effective Date of this Amended Agreement. The Term of this Amended Agreement shall automatically be extended for the period of time of any actual delay resulting from any enactments pursuant to Sections IV.B.1 and IV.B.2 and moratoria pursuant to Section VI.C.

2. If any provision of this Amendment should be determined by a court to be invalid or unenforceable, the remaining provisions of this Amendment shall remain in full force and effect and continue to be binding on both parties.

Except as amended herein, the Development Agreement remains in full force and effect.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

Remainder of page intentionally left blank.

IN WITNESS WHEREOF, the parties have each executed this Amendment as of the date first above written,

APPROVED AS TO FORM:  
MICHAEL N. FEUER, City Attorney

\_\_\_\_\_, 2017

By: \_\_\_\_\_  
LAURA CADOGAN HURD  
Deputy City Attorney

By: \_\_\_\_\_  
ERIC GARCETTI, Mayor

ATTEST:  
HOLLY L. WOLCOTT, City Clerk

By: \_\_\_\_\_  
Deputy

PORTER RANCH DEVELOPMENT COMPANY, a  
California joint venture

By: \_\_\_\_\_  
Name: Frank Su  
Title: Division Vice President

By: PRD Investors, Inc., a Delaware  
Corporation, General Partner

By: \_\_\_\_\_  
Name: Frank Su  
Title: Division Vice President