
JOINT COMMUNITY FACILITIES AGREEMENT
among
COUNTY OF ORANGE
and
SANTA MARGARITA WATER DISTRICT
and
RMV PA 3 DEVELOPMENT, LLC,
a Delaware Limited Liability Company
relating to
COMMUNITY FACILITIES DISTRICT NO. 2025-1
OF THE COUNTY OF ORANGE
(Rienda 3)

JOINT COMMUNITY FACILITIES AGREEMENT

THIS JOINT COMMUNITY FACILITIES AGREEMENT (the “Agreement”) is entered into effective as of the 1st day of January, 2024, by and among the COUNTY OF ORANGE, a political subdivision of the State of California (the “County”), the SANTA MARGARITA WATER DISTRICT, a California water district (“SMWD”), and RMV PA 3 DEVELOPMENT, LLC, a Delaware limited liability company (the “Company”), and relates to the proposed formation by the County of COMMUNITY FACILITIES DISTRICT NO. 2025-1 OF THE COUNTY OF ORANGE (Rienda 3) (the “District”) for the purpose of financing certain facilities more particularly described in Exhibit A hereto (the “Water Facilities”) to be constructed by, or on behalf of, SMWD.

RECITALS

- A. The Company is the master developer of the land described in Exhibit B hereto (the “Property”) which is located in the unincorporated area of the County of Orange and is being developed into the master-planned community known as “Rienda.”
- B. The Company as the master developer of the Property intends to obtain, or has obtained, the necessary development approvals to construct approximately 1,040 residential for-sale units and approximately 425 apartment units on the Property and to provide the required infrastructure for such units and development. The required infrastructure includes the Water Facilities.
- C. The County will have primary responsibility for the formation and administration of the District.
- D. The Company has requested the Board of Supervisors of the County (the “Board”) to form and establish the District on a portion of the Property pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 (commencing with Section 53311) of Part I of Division 2 of Title 5 of the California Government Code (the “Act”).
- E. The provision of the Water Facilities is necessitated by the development of the Property and the parties hereto find and determine that the residents residing within the boundaries of the District will be benefited by the construction and/or acquisition of the Water Facilities and that this Agreement is beneficial to the interests of such residents.
- F. The parties hereto intend to have the District assist in financing the construction and/or acquisition of the Water Facilities by disbursing to SMWD proceeds of bonds issued by the District up to the amount of \$40,000,000 (the “Water Facilities Amount”).
- G. The District, when formed, is authorized by California Government Code Section 53313.5 to assist in the financing of the acquisition and/or construction of the Water Facilities. This Agreement constitutes a joint community facilities agreement, within the meaning of

California Government Code Section 53316.2, by and among the County, SMWD and the Company, pursuant to which the District, when formed, will be authorized to finance the costs of the construction and/or acquisition of the Water Facilities in the amount of up to the Water Facilities Amount. As authorized by California Government Code Section 53316.6, responsibility for constructing and/or acquiring, providing for and operating the Water Facilities is delegated to SMWD to the extent set forth herein.

- H. The parties hereto intend to have the District assist in financing the Water Facilities by transferring to SMWD (or directly to others at SMWD's request) a portion of the bond proceeds of the District, in accordance with the terms of this Agreement and pursuant to the Act.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties hereto agree as follows:

- 1. Recitals.** Each of the above recitals is incorporated herein and is true and correct.
- 2. Proposed Formation of the District.** At the request of the Company, the County will undertake to analyze the appropriateness of forming the District to finance the Water Facilities and other facilities. The County will retain, at the Company's expense, the necessary consultants to analyze the proposed formation of the District, including an engineer, special tax consultant, bond counsel, appraiser and other consultants deemed necessary by the County.
- 3. Sale of Bonds and Use of Proceeds.**
 - 3.1. The purpose of this Agreement is to provide a mechanism by which the Company may request the District to issue bonds to provide funds to finance the Water Facilities.
 - 3.2. In the event that the District is formed, the Board of the County, acting as the legislative body of the District, may, in its sole discretion, finance the construction and acquisition of the Water Facilities by issuing bonds (the "Bonds"). To the extent that the District determines, in its sole discretion, that Bond proceeds are available to finance the Water Facilities, it shall reserve an amount not to exceed \$13,000,000 (the "SMWD Construction Facilities Amount") to be used exclusively for construction and contracted construction administration of either or both of those facilities described as "Water Facilities – Constructed by SMWD" and "Potential Alternative Water Facilities – Constructed by SMWD" in Exhibit A attached hereto (the "SMWD Construction Facilities"), and an additional amount not to exceed \$27,000,000 (the "In-Tract Facilities Amount") to be used exclusively for Phases 3, 4, 5 and 14 in-tract projects described as "Water Facilities – Constructed by RMV" in Exhibit A attached hereto (the "In-Tract Facilities"), all as contemplated by Exhibit A attached hereto and by the General Reimbursement Agreement; provided, however, that SMWD agrees that,

- without the prior written consent of the Company, the SMWD Construction Facilities Amount to be funded by the District shall not exceed \$13,000,000 and the In-Tract Facilities Amount to be funded by the District shall not exceed \$27,000,000. Upon consent of the Company, any or all of the SMWD Construction Facilities Amount and the In-Tract Facilities Amount may be increased. In the event that any proceeds of the Bonds (including interest earnings thereon) reserved to pay for Water Facilities have not been disbursed by the date that is thirty-six (36) months following the date of issuance of the Bonds, the District may, in its sole discretion, either (i) reallocate such proceeds to another account or subaccount to reimburse eligible costs previously incurred for the other eligible facilities, or (ii) apply any remaining undisbursed amount to pay principal due on the Bonds at maturity or for the redemption of Bonds in accordance with the applicable bond indenture, or, upon direction of the Board of Supervisors, for other lawful purposes of the District.
- 3.3. The Company and SMWD acknowledge that the timing of the disbursement of the Water Facilities Amount to SMWD (or directly to others at SMWD's request) shall be in all respects subject to the sole discretion and approval of the County. In no event will an act, or an omission or failure to act, by the County or the District with respect to the disbursement or non-disbursement of the Water Facilities Amount subject the District or the County to pecuniary liability hereunder. Prior to the issuance of any series of Bonds, the County shall consult with SMWD to make a determination whether the portion of proceeds expected to be applied to fund Water Facilities can be utilized in a manner which complies with the Internal Revenue Code of 1986.
- 3.4. The Bonds shall be issued only if, in its sole discretion, the Board determines that all requirements of state and federal law and all County policies have been satisfied or have been waived by the County. In no event shall the Company or SMWD have a right to compel the issuance of the Bonds or the disbursement of Bond proceeds to fund the Water Facilities Amount. This Agreement does not release Company from any obligation it may have to provide any Water Facilities.

4. Disbursements.

- 4.1. Bond proceeds of the District designated for the Water Facilities shall be held by the District or the Trustee for each series of the Bonds in a special fund (the "Water Facilities Account of the Acquisition and Construction Fund"), and shall be separated into two (2) separate subaccounts. Proceeds of a series of Bonds to finance the SMWD Construction Facilities Amount shall be deposited into one subaccount for such series (the "SMWD Construction Subaccount") provided that the total amount deposited into all SMWD Construction Subaccounts shall not exceed the SMWD Construction Facilities Amount unless such amount has been increased as provided herein. Proceeds of a series of Bonds to finance the In-Tract Facilities Amount shall be deposited into another subaccount for such series (the "In-Tract Subaccount") provided that the total amount deposited into all In-Tract Subaccounts shall not exceed the In-Tract Facilities Amount unless such amount has been increased as provided herein. Funds in each

- subaccount shall be invested by the County Treasurer or the Trustee for the Bonds at the direction of the District, as applicable, and earn and accumulate its own interest. In the event that the District has deposited Bond proceeds to the Water Facilities Account of the Acquisition and Construction Fund to fund all or a portion of the Water Facilities Amount, the County shall notify SMWD and the Company, in writing, as to the amount of Bond proceeds so deposited and the amount thereof deposited into each such subaccount. If there are not sufficient Bond proceeds to fund all of the SMWD Construction Facilities Amount and the In-Tract Facilities Amount, then the SMWD Construction Facilities Amount shall be funded first, followed by the In-Tract Facilities Amount. All interest earnings on amounts in a SMWD Construction Subaccount shall remain in the SMWD Construction Subaccount and will be available for disbursement for the SMWD Construction Facilities; provided, however that the County and the Company may agree to transfer such interest earnings to finance other eligible facilities. All interest earnings on amounts in an In-Tract Subaccount shall remain in the In-Tract Subaccount and will be available for disbursement for the In-Tract Facilities; provided, however that the County and the Company may agree to transfer such interest earnings to finance other eligible facilities.
- 4.2. The County Treasurer or the District shall cause the Trustee for the Bonds, as applicable, to make disbursements from each subaccount of the Water Facilities Account of the Acquisition and Construction Fund in accordance with the terms of this Agreement and neither the County nor the District shall be responsible to SMWD for costs incurred by SMWD as a result of withheld or delayed disbursements.
 - 4.3. SMWD agrees that it will request a disbursement of Bond proceeds only for costs related to the Water Facilities that are eligible for financing under the Act which include the costs of acquiring the land for the Water Facilities (if applicable), constructing or acquiring the Water Facilities including the cost of planning and designing the Water Facilities, the cost of environmental evaluation of the Water Facilities and other expenses incidental to the construction, completion and inspection of the authorized work. SMWD agrees that prior to requesting disbursement from the District it shall review and approve all costs included in its request, and either SMWD or third parties constructing the Water Facilities will have already paid or incurred such costs of the Water Facilities. Bond proceeds shall be paid directly to SMWD only to reimburse it for costs previously paid by SMWD. All other Bond proceeds to be disbursed shall be paid at the direction of SMWD to third parties, which may include the Company, who have previously paid or incurred costs of the Water Facilities. SMWD agrees that in processing disbursements it will comply with all legal requirements for the expenditure of Bond proceeds under the Act and the Internal Revenue Code of 1986 and any amendments thereto, if such bonds are issued on a tax-exempt basis. Further, the Company agrees that if it requests that SMWD make any submissions for a disbursement under this Agreement for any Water Facilities constructed by the Company, the Company will have already paid for the costs included in such disbursement request, and the Company will comply with all legal requirements for the expenditure of Bond proceeds under the Act and the Internal Revenue Code of 1986, if applicable, and any amendments thereto in connection with the construction of such Water Facilities. Without limiting the foregoing, if SMWD elects to purchase the Water Facilities from a third party, SMWD may request disbursements in connection with

- improvements based upon the discrete portion or phases of a partially completed project as set forth on Exhibit A and as permitted by California Government Code Section 53313.51. In such event, (i) the discrete portions or phases shall be constructed pursuant to plans, standards, specifications and other requirements that satisfy the provisions of Section 5 below, (ii) the price for each discrete portion or phase shall equal the lesser of the cost or the value thereof, and shall be in no event in excess of the amount set forth on Exhibit A, and (iii) SMWD shall have inspected and approved of such discrete portion or phase and accepted conveyance or dedication thereof (or shall have an irrevocable commitment to convey or dedicate for SMWD's benefit), all pursuant to SMWD's normal procedures and in accordance with California Government Code Section 53313.51.
- 4.4. For bonds issued on a tax-exempt basis, SMWD will not use or permit the Water Facilities to be used for any activity that would constitute a "Private Use" in violation of legal requirements for the expenditure of Bond proceeds under the Act and the Internal Revenue Code of 1986 and any amendments thereto. SMWD understands (i) that the term "Private Use" means any activity that constitutes a trade or business that is carried on by persons or entities, other than governmental entities; (ii) that the leasing of the Water Facilities or access by persons or entities other than a governmental unit on a basis other than as a member of the general public ("General Public Use") would constitute a Private Use; and (iii) that the use of the Water Facilities in a trade or business would constitute a General Public Use only if the Water Facilities are intended to be available and are in fact reasonably available for use on the same basis by natural persons not engaged in a trade or business. SMWD represents to the District that SMWD's employer identification number is 95-6269461. If any proceeds of a series of Bonds will be applied to finance the Water Facilities, in connection with the issuance of such Bonds, SMWD agrees that it shall provide to the District a certificate confirming the representations contained in clauses (i) and (ii) of this Section 4.4 and such other matters as the District may reasonably request upon which the District and its bond counsel may rely in connection with the issuance of such Bonds and their conclusion that interest on such Bonds is not included in gross income for purposes of federal income taxation.
- 4.5. SMWD agrees to maintain adequate internal controls over its payment function and to maintain accounting records in accordance with generally accepted accounting procedures. The District and the County shall have the right to conduct their own audit of SMWD's records related to the expenditure of the Water Facilities Amount at reasonable times during normal business hours.
- 4.6. SMWD shall submit a request for payment to the District along with adequate supporting documentation acceptable to the District which shall be in the form attached hereto as Exhibit C (a "Disbursement Request"), which shall be signed by the General Manager of SMWD, or written designee, and which shall be for the exact amount to be reimbursed to SMWD (or to other parties, with the name and address to which such reimbursement should be made), which costs shall in no event exceed the amount remaining on deposit in the applicable subaccount of the Water Facilities Account of the Acquisition and Construction Fund. Upon receipt of an approved Disbursement Request completed in accordance with the terms of this Agreement, the District shall

make an electronic transfer of such portion of requested funds as are then available for release pursuant to the documents pursuant to which the Bonds are issued to SMWD's bank account (or to such other party or such other parties' bank account, as directed by SMWD).

4.7. If for any reason whatsoever, there are insufficient funds to complete the Water Facilities, or any portion thereof, neither the County, the District nor SMWD shall have any obligation to fund any such shortfall under this Agreement. The Company acknowledges that this Agreement is intended, in part, to fund obligations of the Company with respect to the Water Facilities as set forth in that certain General Reimbursement Agreement Improvement District 5 Ranch Plan Project Area – Planning Area 3, dated as of August 14, 2020, by and between the Company and SMWD (the “Original Agreement”), as amended by that certain First Amendment to General Reimbursement Agreement Improvement District 5 Ranch Plan Project Area – Planning Area 3, dated as of August 21, 2020, by and between the Company and SMWD (the “First Amendment”), that certain Second Amendment to General Reimbursement Agreement Improvement District 5 Ranch Plan Project Area – Planning Area 3, dated as of August 28, 2020, by and between the Company and SMWD (the “Second Amendment”), that certain Third Amendment to General Reimbursement Agreement Improvement District 5 Ranch Plan Project Area – Planning Area 3, dated as of October 21, 2021, by and between the Company and SMWD (the “Third Amendment”), that certain Fourth Amendment to General Reimbursement Agreement Improvement District 5 Ranch Plan Project Area – Planning Area 3, dated as of September 23, 2022, by and between the Company and SMWD (the “Fourth Amendment”), and that certain Fifth Amendment to General Reimbursement Agreement Improvement District 5 Ranch Plan Project Area – Planning Area 3, dated as of August 23, 2024, by and between the Company and SMWD (the “Fifth Amendment,” together with the Original Agreement, First Amendment, Second Amendment, Third Amendment, and Fourth Amendment, as may be further amended from time to time, collectively the “General Reimbursement Agreement”). The Company and SMWD acknowledge that a failure to fund the Company's full obligations with respect to Water Facilities pursuant to this Agreement and the General Reimbursement Agreement, shall not relieve the Company of any unfunded obligations.

- 5. Construction and Ownership of Facilities.** Subject to Section 4.7 herein, SMWD will complete, or cause the Company to complete, the design of the Water Facilities and the plans and specifications for construction of the Water Facilities and will be responsible for constructing, or causing the Company to construct, the Water Facilities, and will be responsible for inspecting the Water Facilities. SMWD covenants and agrees that with respect to the Water Facilities it will comply with all statutory provisions applicable to the design and construction of public works projects. The Water Facilities shall be and remain the property of SMWD.
- 6. Indemnification.** The County shall assume the defense of, indemnify and save harmless, SMWD, its officers, employees and agents, and each and every one of them, from and against all actions, damages, claims, losses or expenses of every type and description to which they may be subjected or put, by reason of, or resulting from, any act or omission of the County

with respect to this Agreement and the issuance of the Bonds. No provision of this Agreement shall in any way limit the extent of the County's responsibility for payment of damages resulting from the operations of the County and its contractors; provided, however, that the County shall not be required to indemnify any person or entity as to damages resulting from negligence or willful misconduct of such person or entity or their agents or employees. SMWD shall assume the defense of, indemnify and save harmless, the County, its officers, employees and agents, and each and every one of them, from and against all actions, damages, claims, losses or expenses of every type and description to which they may be subjected or put, by reason of, or resulting from, any act or omission of SMWD with respect to this Agreement, the use of the proceeds of the Bonds by SMWD pursuant to this Agreement, and the design, engineering, inspection, construction, acquisition and operation of the Water Facilities. No provision of this Agreement shall in any way limit the extent of SMWD's responsibility for payment of damages resulting from the operations of SMWD and its contractors; provided, however, that SMWD shall not be required to indemnify any person or entity as to damages resulting from negligence or willful misconduct of such person or entity or their agents or employees.

7. **Allocation of Special Taxes.** The Board, as the legislative body of the District, shall annually levy a special tax as provided for in the formation proceedings of the District. The entire amount of any special tax levied by the District to repay Bonds, or to fund other obligations, shall be allocated to the District.
8. **Amendment.** This Agreement may be amended at any time but only in writing signed by each party hereto.
9. **Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the matters provided for herein and supersedes all prior agreements and negotiations between the parties with respect to the subject matter of this Agreement.

10. Notices.

- 10.1. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or seventy-two hours following deposit of the same in any United States Post Office in California, registered or certified, postage prepaid, addressed as follows:

(A) **To County:**

County of Orange
 601 N. Ross Street, 3rd Floor
 Santa Ana, California 92701
 Attn: Land Development Division Manager

With a copy to:

County Executive Office
400 Civic Center Drive
Santa Ana, California 92701
Attn: Finance Team Lead

(B) **To SMWD:**

Santa Margarita Water District
26111 Antonio Parkway
Rancho Santa Margarita, CA 92688
Attention: Chief Financial Officer

(C) **To Company:**

RMV PA 3 Development, LLC
c/o Rancho Mission Viejo
28811 Ortega Highway
San Juan Capistrano, California 92693
Attn: Elise Millington

10.2. Each party may change its address for delivery of notice by delivering written notice of such change of address to the other parties hereto.

- 11. Exhibits.** All exhibits attached hereto are incorporated into this Agreement by reference.
- 12. Severability.** If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.
- 13. Governing Law and Venue.** This Agreement and any dispute arising hereunder shall be governed by and interpreted in accordance with the laws of the State of California. In the event of any legal action to enforce or interpret this Agreement, the sole and exclusive venue shall be a court of competent jurisdiction located in Orange County, California, and the parties hereto agree to and do hereby submit to the jurisdiction of such court, notwithstanding Code of Civil Procedure Section 394. Furthermore, the parties specifically agree to waive any and all rights to request that an action be transferred for trial to another county.
- 14. Waiver.** Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other parties hereto, or the failure by a party to exercise its rights upon the default of another party, shall not constitute a waiver of such party's right to insist and demand strict compliance by such other parties with the terms of this Agreement thereafter.
- 15. No Third Party Beneficiaries.** No person or entity other than the District, when and if formed, shall be deemed to be a third party beneficiary hereof, and nothing in this Agreement (either

express or implied) is intended to confer upon any person or entity, other than SMWD, the County, the District and the Company (and their respective successors and assigns), any rights, remedies, obligations or liabilities under or by reason of this Agreement.

16. Singular and Plural; Gender. As used herein, the singular of any word includes the plural, and terms in the masculine gender shall include the feminine.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute but one instrument.

(Signatures on following pages)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and first year written above.

COUNTY OF ORANGE

By: _____
Chair of the Board of Supervisors

APPROVED AS TO FORM
Office of County Counsel
Orange County California

SIGNED AND CERTIFIED THAT A COPY
OF THIS DOCUMENT HAS BEEN DELIVERED
TO THE CHAIR OF THE BOARD PER
G.C. SEC 25103, RESOLUTION 79-1535

DocuSigned by:
Nikhil Daftary
By: 4ACC0DDE8C37477... _____
Deputy

By: _____
Clerk of the Board of Supervisors
County of Orange, California

SANTA MARGARITA WATER DISTRICT

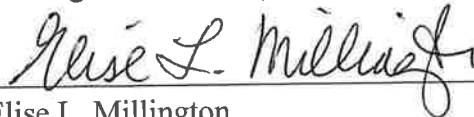
By: *Robert Grantham* _____
Robert Grantham
General Manager

ATTEST:

By: *Kelly Radvansky* _____
Kelly Radvansky
Board Secretary

RMV PA 3 DEVELOPMENT, LLC, a Delaware
limited liability company

By: RANCHO MISSION VIEJO, LLC, a
Delaware limited liability company, its
authorized agent and manager

By: 
Elise L. Millington
Chief Operating Officer

By: 
Alex Berg
Chief Financial Officer

EXHIBIT A**LIST OF FACILITIES**

Water Facilities – Constructed by SMWD:	Estimated CFD 2025-1 Funded Portion*
Rienda Infiltration Basins	\$11,000,000
Cow Camp Lift Station	\$ 2,000,000
Subtotal	\$13,000,000

Potential Alternative Water Facilities – Constructed by SMWD	
Chiquita Water Reclamation Plant	Up to \$13,000,000

Water Facilities – Constructed by RMV:	Estimated CFD 2025-1 Funded Portion*
Domestic Water Improvements	\$3,000,000
Reclaimed Water Improvements	\$15,000,000
Sewer Improvements	\$9,000,000
Subtotal	\$27,000,000

**Preliminary, subject to change.*

EXHIBIT B

DESCRIPTION OF PROPERTY

Real property in the Unincorporated Area, County of Orange, State of California, described as follows:

SHEET 1 OF 3

PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2025-1 OF THE COUNTY OF ORANGE (RIENDA 3) COUNTY OF ORANGE STATE OF CALIFORNIA

Assessor Parcels within the Future Annexation Area of County of Orange Community Facilities District No. 2025-1 (Rienda 3), Orange County, California

- 125-166-02
125-166-04 (portion)
125-166-05 (portion)
125-166-07 (portion)
125-166-09
125-166-11
125-166-12
125-166-13
125-166-14 (portion)
125-166-15 (portion)
125-166-16
125-166-18 (portion)
125-166-19
125-166-20
125-166-21
125-166-22
125-166-23
125-166-24
125-166-25
125-166-26
125-166-40
125-166-41

The Proposed Boundaries of the Future Annexation Area of County of Orange Community Facilities District No. 2025-1 (Rienda 3), Orange County, California include those portions of Assessor Parcels as described above which are not within IA No. 1 of Community Facilities District No. 2025-1.

Assessor Parcels within the Proposed Boundaries of Improvement Area No. 1 of County of Orange Community Facilities District No. 2025-1 (Rienda 3), Orange County, California

- 125-166-04 (portion)
125-166-05 (portion)
125-166-06
125-166-07 (portion)
125-166-14 (portion)
125-166-15 (portion)
125-166-17
125-166-18 (portion)

The Proposed Boundaries of Improvement Area No. 1 of County of Orange Community Facilities District No. 2025-1 (Rienda 3), Orange County, California, include those portions of Assessor Parcels 125-166-04, 125-166-05, 125-166-07, 125-166-14, 125-166-15, and 125-166-18 which are within Tract Nos. 17933 and 17934.

For particulars of lines and dimensions, reference is made to Tract No. 17933, recorded on July 9, 2024 as Instrument No. 2024000171244 in Book 1010, Pages 1 through 23 of M/M, to Tract No. 17934, recorded on _____ 2024 as Instrument No. _____ in Book _____, Pages _____ through _____ of M/M, and to the parcel maps of the Orange County Assessor, California.

PREPARED BY JTA

(1) Filed in the office of the Clerk of the Board of Supervisors of the County of Orange this ____ day of _____, 2025.

Clerk of the Board of Supervisors, County of Orange

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2025-1 (Rienda 3), County of Orange, State of California, was approved by the Board of Supervisors of the County of Orange at a regular meeting thereof, held on this ____ day of _____, 2025, by its Resolution No. _____.

Clerk of the Board of Supervisors, County of Orange

(3) Filed this ____ day of _____, 2025, at the hour of ____ o'clock ____ m., in Book _____ of Maps of Assessment and Community Facilities Districts at page _____ and as Instrument No. _____ in the office of the County Recorder of Orange County, State of California.

Hugh Nguyen
Clerk-Recorder, County of Orange




By _____ Deputy

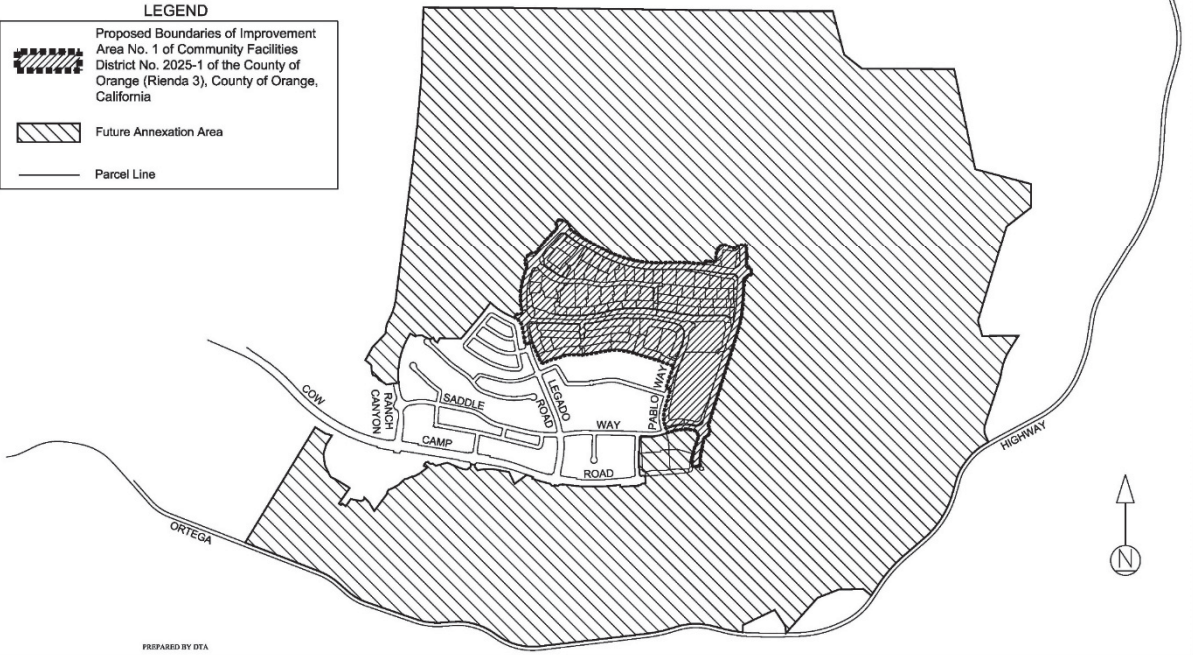
Fee _____
Exempt recording requested per Government Code Section 27383

SHEET 2 OF 3

**PROPOSED BOUNDARIES OF
COMMUNITY FACILITIES DISTRICT NO. 2025-1
OF THE COUNTY OF ORANGE
(RIENDA 3)
COUNTY OF ORANGE
STATE OF CALIFORNIA**

LEGEND

-  Proposed Boundaries of Improvement Area No. 1 of Community Facilities District No. 2025-1 of the County of Orange (Rienda 3), County of Orange, California
-  Future Annexation Area
-  Parcel Line

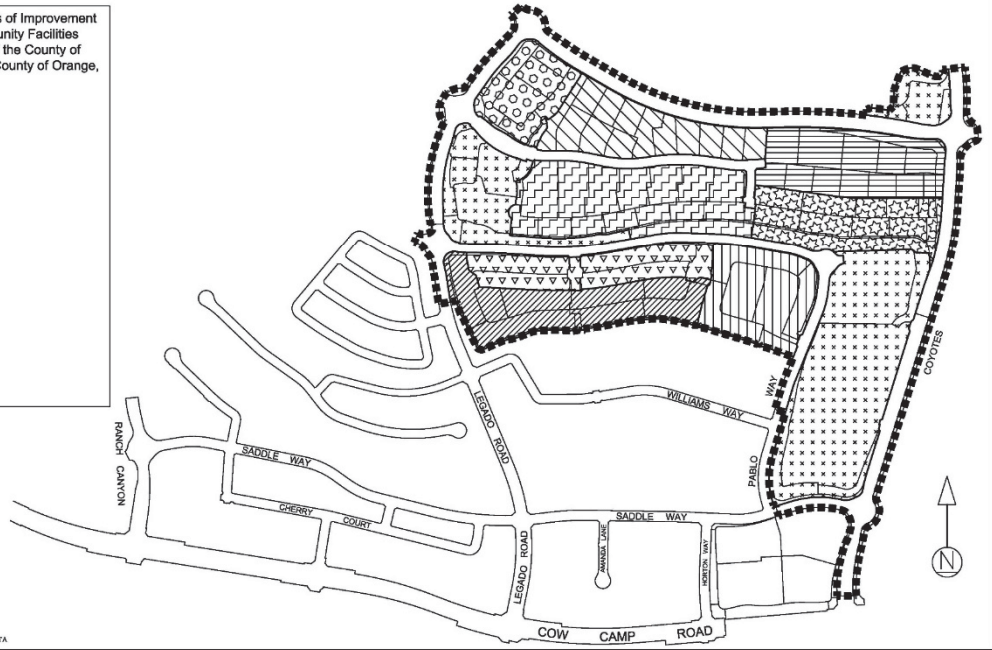


SHEET 3 OF 3

**PROPOSED BOUNDARIES OF
COMMUNITY FACILITIES DISTRICT NO. 2025-1
OF THE COUNTY OF ORANGE
(RIENDA 3)
COUNTY OF ORANGE
STATE OF CALIFORNIA**

LEGEND

- Proposed Boundaries of Improvement Area No. 1 of Community Facilities District No. 2025-1 of the County of Orange (Rienda 3), County of Orange, California
- Parcel Line
- Zone 1
- Zone 2
- Zone 3
- Zone 4
- Zone 5
- Zone 6
- Zone 7
- Zone 8
- Zone E



PREPARED BY DTA

EXHIBIT C
DISBURSEMENT REQUEST FORM

1. Community Facilities District No. 2025-1 of the County of Orange (Rienda 3) (“CFD No. 2025-1”) is hereby requested to pay from the _____ Subaccount of the Water Facilities Account of the Acquisition and Construction Fund established by the Board of Supervisors of the County of Orange (the “County”) in connection with its CFD No. 2025-1 Special Tax Bonds (the “Bonds”), directly to the person or entity listed below, as Payee, the sum set forth below in payment of project costs described below:

Payee: _____ Amount: \$ _____

Payee: _____ Amount: \$ _____

Payee: _____ Amount: \$ _____

2. The undersigned certifies that the amount requested has been expended for the purposes of constructing and completing Water Facilities. The amount requested is (or was) due and payable under a purchase order, contract or other authorization with respect to the project costs described below and has not formed the basis of a prior request or payment. SMWD has confirmed that the Water Facilities covered by this request, or the discrete portion or phase thereof, has been constructed as required and SMWD has either obtained fee title or an easement to the underlying land, or SMWD has received an irrevocable offer of dedication for the fee title or an easement to the underlying land.

3. Description of Water Facilities Costs:

4. The amount set forth is authorized and payable pursuant to the terms of the Joint Community Facilities Agreement among the County, RMV PA 3 Development, LLC and SMWD dated as of _____ 1, 2024 (the “Agreement”). Capitalized terms not defined herein shall have the meaning set forth in the Agreement.

5. Total payments from the applicable Subaccount for the SMWD Construction Facilities and the In-Tract Facilities from CFD No. 2025-1, including the amount to be paid under paragraph 1 above, will not exceed the maximum amount to be disbursed from the applicable Subaccount for the SMWD Construction Facilities or the In-Tract Facilities under the Agreement.

Executed by an authorized representative of SMWD.

By: _____

Name: _____

Title: _____

Date: _____

Request No. _____