

**COUNTY OF ORANGE
COMMUNITY FACILITIES DISTRICT NO. 2023-1
OF THE COUNTY OF ORANGE
(RIENDA PHASE 2B)**

**SERIES A OF 2023 SPECIAL TAX BONDS
FIRST AMENDMENT TO ACQUISITION, FUNDING AND DISCLOSURE AGREEMENT**

THIS FIRST AMENDMENT TO ACQUISITION, FUNDING AND DISCLOSURE AGREEMENT (the “First Amendment”) is entered into effective as of the ___ day of _____, 2025, by and among the COUNTY OF ORANGE, a political subdivision of the State of California (the “County”), COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF THE COUNTY OF ORANGE (RIENDA PHASE 2B) (the “District”) and RMV PA 3 DEVELOPMENT, LLC, a Delaware limited liability company (the “Company”) and amends that certain Acquisition, Funding and Disclosure Agreement, dated as of December 7, 2023 (the “Original AFDA” and together with this First Amendment, the “Agreement”), by and among the County, the District and the Company.

RECITALS:

A. The County, the District and the Company entered into the Original AFDA to provide for coordination with regard to the proposed issuance of the Community Facilities District No. 2023-1 (Rienda Phase 2B) 2023 Series A Special Tax Bonds (the “2023 Series A Bonds”) to finance certain facilities benefitting the District.

B. Pursuant to Section 19 of the Original AFDA, the Original AFDA may be amended in writing signed by the parties thereto.

C. The County, the District and the Company desire to amend the Original AFDA as set forth herein to provide greater flexibility for the application of interest earnings on the proceeds of the 2023 Series A Bonds.

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. Amendment to Section 3(c) of the Original AFDA. Section 3(c) of the Original AFDA is hereby amended and restated to state as follows:

“(c) Allocation of Interest Earnings. The District intends to, and may, invest amounts on deposit in the Acquisition and Construction Fund in investments permitted by law. Interest earnings realized on amounts in an Account of the Acquisition and Construction Fund may be transferred to another Account within the Acquisition and Construction Fund upon mutual consent of the Company and the County.”

3. Incorporation into Original AFDA. Except as expressly amended hereby, all provisions of the Original AFDA remain in full force and effect, and this First Amendment is incorporated as a part of the Original AFDA to comprise the Agreement in effect as of the date hereof.

4. 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COUNTY OF ORANGE

By: _____
Chief Financial Officer

COMMUNITY FACILITIES DISTRICT NO. 2023-1
OF THE COUNTY OF ORANGE (RIENDA PHASE
2B)

By: _____
Chief Financial Officer

APPROVED AS TO FORM:

LEON J. PAGE,
County Counsel

By:  _____
Nikhil G. Daftary
Senior Deputy County Counsel

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
Executive Vice President - COO

By: _____
Jeremy T. Laster
President