

**TERMINATION AGREEMENT  
(Irvine Lake Ancillary Agreements)**

This Termination Agreement (“**Agreement**”) is effective as of the date of the recordation of the Assignment Agreement for the Transfer of Recreational Rights in the Official Records of Orange County, California (“**Effective Date**”) and is among IRVINE RANCH WATER DISTRICT, a California water district organized under and existing pursuant to Section 34000 *et seq.* of the California Water Code (“**IRWD**”), SERRANO WATER DISTRICT, a political subdivision of the State of California formed and operating under the Irrigation District Law, California Water Code Section 20500 *et seq.* (“**Serrano**”) (IRWD and Serrano are collectively the “**Districts**”), THE IRVINE COMPANY LLC, a Delaware limited liability company (“**The Irvine Company**” or “**TIC**”), and the COUNTY OF ORANGE, a political subdivision of the State of California (the “**County**”) (each a “**Party**” and collectively the “**Parties**”).

A. The Districts, as successors-in-interest to various parties, jointly own the land located in Orange County, California that includes the reservoir known as Santiago Reservoir or Irvine Lake (“**Irvine Lake**”). The Districts use water from Irvine Lake to supply their water customers.

B. In connection with their use of Irvine Lake, the Districts previously entered into certain agreements with The Irvine Company that were ancillary to the primary uses of (or work performed on) Irvine Lake, but are no longer necessary or relevant to the Parties’ uses of Irvine Lake. Those agreements are as follows:

i. The *Haul Road Agreement* dated June 30, 1993 for the construction and use of roadways across The Irvine Company’s land near Irvine Lake.

ii. The *Santiago Reservoir Study Plan Agreement* dated June 30, 1993 to conduct a study of Irvine Lake.

iii. The *Santiago Reservoir Elevation Management Agreement* dated June 30, 1993 with respect to Irvine Lake.

iv. The *Boundary Correction Agreement* dated June 30, 1993 with respect to the boundaries of Irvine Lake.

v. The *Boundary Adjustment Agreement* dated June 30, 1993 with respect to a parcel exchange for land in and around Irvine Lake.

vi. The *Reciprocal License Agreement* dated March 17, 1995 with respect to reconfiguring and licensing portions of Irvine Lake.

vii. The *Connectors’ License Agreement* dated March 17, 1995 for the license of connector roads mentioned in the Haul Road Agreement.

viii. The *Memorandum of Understanding* dated April 30, 2003 (the “**2003 MOU**”) with respect to Irvine Lake and certain adjacent land.

Collectively the agreements described in Recitals B.i – vi are the “**Ancillary Agreements.**”

C. The Parties intend for this Agreement to supersede, terminate, and/or modify the Ancillary Agreements per the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Termination of Certain Ancillary Agreements.

a. The Districts and The Irvine Company hereby terminate the *Haul Road Agreement* dated June 30, 1993, the *Santiago Reservoir Study Plan Agreement* dated June 30, 1993, the *Boundary Correction Agreement* dated June 30, 1993 and the *Boundary Adjustment Agreement* dated June 30, 1993 .

b. IRWD and The Irvine Company hereby terminate the *Santiago Reservoir Elevation Management Agreement* dated June 30, 1993.

c. The Districts and The Irvine Company hereby terminate the *Reciprocal License Agreement* dated March 17, 1995 and The Irvine Company is released from the *Reciprocal License Agreement*.

d. The Districts and The Irvine Company hereby terminate the *Connectors’ License Agreement* dated March 17, 1995 (made in accordance with the *Haul Road Agreement* dated June 30, 1993).

2. Termination of 2003 MOU. Effective upon the recordation of those certain three road access easement agreements contemplated by the parties in the 2003 MOU and dated [REDACTED], 2022 (“**Access Easements**”), and upon execution and recordation of the agreement entitled “Declaration of Covenants and Restrictions and Termination of Reversionary Rights (Irvine Lake) dated [REDACTED], 2022 (“**Declaration Agreement**”), the Districts and The Irvine Company hereby terminate the 2003 MOU.

3. County's Approval. The County consents to the termination of the *Reciprocal License Agreement* and 2003 MOU. To the extent that the County has assumed any of the Parties' rights in any of the Ancillary Agreements, it hereby consents to their termination as set forth above.

4. Representations and Warranties. The Parties hereby represent and warrant that other than a transfer to one or more of the Parties signing this Agreement, the Parties have not transferred or assigned any of their contractual rights under the Ancillary Agreements to any third party, except for a concessionaire's use under the *Reciprocal License Agreement*. In the event that contractual rights have been assigned or transferred to a third party, then the Party that assigned or transferred those rights will assume all duties and costs to ensure the rights are terminated within thirty (30) days after notice from another Party.

5. Successors and Assigns. The provisions of this Agreement will be binding upon, and will inure to the benefit of, each of the Parties and to their respective successors, transferees and permitted assigns, except that none of the Parties may assign their respective rights under

this Agreement without the express prior written consent of the other Parties, which will not be unreasonably withheld, conditioned or delayed.

6. Entire Agreement. This Agreement is the entire agreement between the Parties with respect to the termination of the Ancillary Agreements and supersedes or modifies all prior agreements between the Parties regarding termination of the Ancillary Agreements. This Agreement may not be altered, amended, changed, terminated or modified in any respect or particular, except in writing and signed by the Party to be charged.

7. Further Assurances. The Parties shall cooperate in good faith with each other and deliver any further documents and perform any other acts necessary or appropriate to consummate and carry into effect all of the terms and provisions of this Agreement.

8. Authority to Sign. Each person signing this Agreement on behalf of a Party represents and warrants to the other Party that he/she has all requisite power and authority to execute and deliver this Agreement for such Party and that this Agreement, when so executed and delivered, will be a binding obligation of, and enforceable against, such Party in accordance with its terms.

9. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

10. Governing Law. This Agreement will be governed by California law.

11. Notices. Whenever any person gives or serves any notice, demand, or other communication with respect to this Agreement, each such notice, demand, or other communication shall be in writing and shall be deemed effective: (a) when delivered, if personally delivered to the person being served or an official of a government agency being served; (b) the next business day, if sent by Federal Express or other reputable overnight courier; or (c) three (3) business days after deposit in the mail if mailed by United States mail, postage paid certified, return receipt requested, and addressed:

If to IRWD: Irvine Ranch Water District  
16500 Sand Canyon Avenue  
P.O. Box 5700  
Irvine, CA 92619-7000  
Attn: General Manager  
**Email:**

If to Serrano: Serrano Water District  
18021 East Lincoln Street  
Villa Park, CA 92861  
Attn: General Manager  
**Email:**

If to The Irvine Company: The Irvine Company LLC  
550 Newport Center Drive

Newport Beach, CA 92660  
Attn: General Counsel's Office  
Email:

If to County:

OC Parks  
Attn: Director  
13042 Old Myford Road  
Irvine, CA 92602  
Attn: Director, OC Parks

CEO Real Estate  
Attn: Chief Real Estate Officer  
333 West Santa Ana Blvd., 3<sup>rd</sup> Floor  
Santa Ana, CA 92701

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**IRVINE RANCH WATER DISTRICT**

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Paul A. Cook  
General Manager

By: \_\_\_\_\_  
Claire Hervey Collins  
District Counsel

By: \_\_\_\_\_  
Leslie Bonkowski  
Secretary

**SERRANO WATER DISTRICT,**  
a political subdivision of the State of California

APPROVED AS TO FORM:

By: \_\_\_\_\_  
President & Director

By: \_\_\_\_\_  
Jeremy N. Jungreis  
General Counsel

By: \_\_\_\_\_  
Jerry Vilander  
General Manager

**THE IRVINE COMPANY LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Print Name:  
Title:

By: \_\_\_\_\_  
Print Name:  
Title:

**COUNTY OF ORANGE,**  
a body corporate and politic

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Thomas A. Miller

By: \_\_\_\_\_  
Michael A. Haubert  
Deputy County Counsel