

**AMENDED AND RESTATED PROPERTY ACCESS AND USE AGREEMENT
(Stevenson Ranch – Access Road and Water Line)**

THIS AMENDED AND RESTATED PROPERTY ACCESS AND USE AGREEMENT (this “Agreement”) is made as of June 1, 2016 (“Effective Date”), between Stevenson Ranch Venture LLC, a Delaware limited liability company (“Licensor”), and Mountains Recreation and Conservation Authority, a California authority, a joint powers entity established pursuant to Government Code Section 6500, et seq. (“Licensee”).

A. Licensor is the current owner of certain real property located in the County of Los Angeles (“County”), California (“Licensor Property”), depicted on the site plan attached hereto as Exhibit “A” (“Site Plan”). Licensee is the current owner of certain real property located adjacent to the Licensor Property (“Licensee Property”).

B. On or about June 1, 2013, Licensor and Licensee entered into that certain Revocable, Non-Exclusive License Agreement Amended and Restated dated as of June 1, 2013 (the “Original Agreement”), pursuant to which Licensor granted Licensee the right to use the Licensor Property in accordance with the terms of the Original Agreement. The Original Agreement expired on May 31, 2016, and the Licensor and Licensee desire to amend and restate the Original Agreement in its entirety and replace the Original Agreement with this Agreement.

C. Licensee desires to access and use certain portions of the Licensor Property to access to the Licensee Property, to remove the Existing Pipeline (as defined below), to install the New Pipeline (as defined below) and to maintain and repair the New Pipeline. Subject to the terms and conditions of this Agreement, Licensor has agreed to grant Licensee a revocable, nonexclusive license to use the Licensed Property (as defined below) for the foregoing purposes.

NOW, THEREFORE, in consideration of the terms and conditions of this Agreement and for other good and valuable consideration (including, without limitation, Licensee’s removal of the Existing Pipeline in accordance with this Agreement), the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. License to Access and Use the Licensed Property.

Licensor grants Licensee a revocable, nonexclusive license and permission to enter upon the Licensed Property solely for the purpose of performing the Licensed Activity (defined in Section 2 below), and no other purpose, subject to Licensee’s compliance with all the terms of this Agreement (the “License”); provided, however, that Licensee’s use of the Licensed Property shall not interfere with the reasonable use and enjoyment thereof by Licensor or any persons claiming through or under Licensor. Licensee may allow only the following parties to enter or use the Licensed Property during the Term (as defined below) in connection with the Licensed Activity: Licensee, Licensee’s contractors, agents, consultants, its or their respective employees, representatives, agents or subcontractors (individually, a “Licensee’s Representative” and, collectively, “Licensee’s Representatives”). Licensee accepts the Licensed Property in its “AS-IS” condition “WITH ALL FAULTS”.

2. Location and Purpose of the License.

2.1. In compliance with the terms of this Agreement and all applicable laws, Licensee and Licensee’s Representatives shall be permitted to enter and use the existing paved access road commonly known as the non-public portion of Pico Canyon Road located on the Licensor’s Property and depicted on the Site Plan (the “Access Road”) solely for the purpose of vehicular ingress and egress to and from Licensee’s Property (the “Access Use”).

2.2. In compliance with the terms of this Agreement and all applicable laws, Licensee and Licensee’s Representatives shall be permitted to enter and use the New Pipeline Area (as defined below) solely for the purposes of (i) installing a water pipeline in the locations depicted on

the Site Plan as the Mentryville Water Line Replacement Phase 1 and Phase 3 (the “New Pipeline”) to replace the Existing Pipeline which continues onto the Licensee Property and serves Licensee’s Property, and (ii) maintaining the New Pipeline in accordance with the terms of this Agreement (collectively, the “New Pipeline Use”). The “New Pipeline Area” shall mean a strip of land with a width of ten (10) feet, the centerline of such strip being the location of the New Pipeline as depicted on the Site Plan.

2.3. In compliance with the terms of this Agreement and all applicable laws, Licensee and Licensee’s Representatives shall be permitted to enter and use the Existing Pipeline Area (as defined below) solely for the purpose of removing the existing water pipeline (the “Existing Pipeline”) depicted on the Site Plan as the Water Line (the “Existing Pipeline Use”). The “Existing Pipeline Area” shall mean a strip of land with a width of ten (10) feet, the centerline of such strip being the location of the Existing Pipeline as depicted on the Site Plan. The Access Road, the New Pipeline Area and the Existing Pipeline Area are collectively referred to in this Agreement as the “Licensed Property” (subject to Section 5.5). The Access Use, the New Pipeline Use and the Existing Pipeline Use are collectively referred to in this Agreement as the “Licensed Activity”.

3. Term.

The term of the License (the “Term”) shall commence on the Effective Date and shall terminate upon the earlier of the following: (a) five (5) years after the Effective Date, provided, however, the Term shall be automatically extended for successive periods of one (1) year unless terminated by either party by written notice to the other party pursuant to this Agreement, (b) immediately upon Licensor’s delivery to Licensee of a notice of termination, after a breach of this Agreement by Licensee that remains uncured after ten (10) days from the date of Licensee’s receipt of notice of such breach from Licensor, or (c) ninety (90) days after Licensor’s delivery to Licensee of a notice of termination, in Licensor’s sole discretion.

4. Intentionally Omitted.

5. Construction of Improvements and Maintenance of Property.

5.1. Construction and Maintenance of Licensed Property.

5.1.1. Licensee shall maintain the Licensed Property in good condition and repair and in compliance with all applicable laws, rules, regulations, codes and any other applicable legal requirements. Licensee shall be responsible for any damage to the Licensed Property and the Licensor Property caused by Licensee or any of Licensee’s Representative as a result of their entry and/or use of the Licensed Property. The provisions of this Section shall survive the expiration of the Term or the termination of this Agreement, as applicable.

5.1.2. No trucks, vans or fork lifts shall be kept or stored on the Property for any period longer than necessary for the Licensed Activity. In no event shall any trucks, vans, fork lifts or other vehicles be stored on the Licensed Property overnight.

5.1.3. No acetone, anti-freeze, asbestos, asphalt, bleach, lime, cleaners, concrete, cutting oil, creosol, diesel, diesel oil, enamel, ethyl alcohol, Freon, gasoline, glues, greases, kerosene, lubricating oils, magnesium, motor oil, oil additives, paint, paint remover, resins, sealers, solvents, thinners, lacquers, turpentine, varnishes, waxes or any other fluids or substances shall be allowed to be stored on the Licensed Property for any reason.

5.1.4. Licensee shall maintain competent and sufficient supervision of and security for Licensee’s Representatives on the Licensed Property during all times while performing the Licensed Activity.

5.1.5. Licensee shall immediately notify Licensor of any regulatory inspection, corrective action, notice of correction, notice of violation or any other type of regulatory

enforcement action or notice it receives in connection with the Licensed Property, whether written or verbal and regardless of the nature or severity of such notice.

5.1.6. Licensee shall provide Licensor a minimum of twenty-four (24) hours' written notice prior to accessing the New Pipeline Area and/or the Existing Pipeline Area. For purposes of this Section, email communication shall suffice as written notice. Should Licensee reasonably determine that emergency maintenance is necessary due to a leak or leaks in the Existing Pipeline and/or the New Pipeline requiring immediate attention, Licensee shall be permitted to enter the applicable portion of the Licensed Property for maintenance of the Existing Pipeline and/or the New Pipeline, as applicable, without prior notice, so long as Licensee informs Licensor of such activity within twenty-four (24) hours of entry.

5.2. Prior to the construction of the New Pipeline or any other improvement relating to the New Pipeline which Licensor may permit, in Licensor's reasonable discretion (collectively, the "Improvements"), Licensee shall submit to Licensor work plans for the Improvements (the "Work Plans") for Licensor's review and approval. No Improvement shall be constructed on the Licensed Property without Licensor's prior written approval. Any Improvement constructed or installed on the Licensed Property without Licensor's prior written approval shall be removed by Licensee, at Licensee's sole cost expense, immediately upon demand by Licensor. Licensor's review and/or approval of the Work Plans shall not imply Licensor's approval of the Work Plans for quality, design, code compliance or other like matters.

5.3. Licensee agrees to commence and diligently prosecute the construction of the New Pipeline to completion.

5.4. Within sixty (60) days after the completion of the New Pipeline, Licensee shall complete the removal of the Existing Pipeline and shall restore the Existing Pipeline Area to its original condition prior to the installation of the Existing Pipeline, in Licensor's sole discretion. Upon the restoration of the New Pipeline Area to its original condition pursuant to this Section, the License shall automatically (and without any further action by Licensor or Licensee) terminate with respect to the Existing Pipeline Area and the term "Licensed Property" shall mean and refer solely to the Access Road and the New Pipeline Area.

5.5. Licensee shall maintain the Existing Pipeline (until its removal), the New Pipeline and the Access Road in good condition and repair. If the Existing Pipeline (until its removal), the New Pipeline or the Access Road are not maintained in good condition and repair, or if any portion of the Licensor Property is endangered in any way by the Licensed Activity, Licensee shall immediately cease its activities in the affected area and notify Licensor notice by telephone and in writing. If the Existing Pipeline (until its removal), the New Pipeline and the Access Road or any portion of the Licensed Property is damaged as a result of Licensee's or any of Licensee's Representative's entry and/or use of the Licensed Property, Licensee shall promptly repair or replace such damage to Licensor's satisfaction, as determined by Licensor in its sole and absolute discretion, or, at Licensor's election, reimburse Licensor for any cost to repair or replace such damage to the Licensed Property. The provisions of this Section shall survive the expiration of the Term or the termination of this Agreement, as applicable.

5.6. Prior to the earlier of (i) the expiration of this Agreement, or (ii) thirty (30) days after the early termination of this Agreement, Licensee shall restore the Licensed Property to generally conform to the areas adjacent to the Licensed Property (the "Original Property Condition"). The restoration of the Licensed Property to the Original Property Condition shall include, without limitation, the removal of all Improvements installed and constructed by or on behalf of Licensee on the Licensed Property and the backfilling of any open trenches in accordance with applicable law. The determination of whether or not the Licensed Property is restored to the Original Property Condition shall be in the sole and absolute discretion of Licensor. The provisions of this Section shall survive the expiration of the Term or the termination of this Agreement, as applicable.

5.7. Licensee acknowledges and agrees that there are sensitive environmental resources located on and around the Licensor Property. Any impacts to these sensitive resources as a result of any activities on the Licensed Property by Licensee or Licensee's Representatives are prohibited unless otherwise authorized in writing by Licensor (in its sole discretion) and by jurisdiction of appropriate local, state and/or federal agencies.

6. Special Notice to Licensee.

Licensor shall not have a duty to inspect the Licensed Property and shall have no duty to warn any person of any latent or patent defect, condition or risk that may exist in or on the Licensed Property, or that might be incurred in the exercise of the rights granted herein. Licensee's entry and use of the Property is at Licensee's sole risk.

7. Compliance with Governmental Obligations.

Licensee shall obtain, at its sole cost and risk, cost and expense all governmental permits and authorizations of whatever nature required by any and all federal, state or local governmental agencies, or other necessary parties, including tenants, lenders, and/or easement holders for Licensee's use of the Licensed Property and/or the Licensed Activity. Licensee shall comply and shall cause all Licensee Representatives to comply with all applicable federal, state or local governmental laws, regulations or codes and shall not interfere with other uses while performing the Licensed Activity and during the Term including, without limitation, the Occupational Safety and Health Act of 1970, 29 U.S.C. §§ 651 et seq., all applicable equal employment opportunity laws and requirements promulgated by any governmental authority, the Americans with Disabilities Act, and all applicable local, state, or federal environmental laws and regulations including, without limitation, the Clean Air Act, 42 USC §§ 7401-7671; the Clean Water Act, 33 USC §§ 1251-1387; the Comprehensive Environmental Response Compensation and Liability Act (CERCLA), 42 USC §§ 9601-9675; the Solid Waste Disposal Act, 42 USC §§ 6901-6992, the Toxic Substances Control Act, 15 USC §§ 2601-2692; and the Endangered Species Act of 1973, 16 USC §§ 1531-544.

8. Hazardous Substance Activity.

Licensee shall not engage in any "Hazardous Substance Activity" (as defined below) or allow Licensee, Licensee's Representatives to do so in violation of any "Environmental Law" (as defined below).

8.1. Compliance with Environmental Law. Licensee shall keep and maintain, and cause Licensee's Representatives to keep and maintain the Licensed Property in compliance with, and Licensee shall not cause or permit the Licensed Property to be in violation of any Environmental Law.

8.2. Notice to Licensor. Licensee shall immediately advise Licensor in writing of (a) any and all "Hazardous Substance Claims" (as defined below) against Licensee or the Licensed Property; (b) any remedial action taken by Licensee in response to any (1) "Hazardous Substance" (as defined below) in, on, under or about the Licensed Property or (2) Hazardous Substance Claims; (c) Licensee's discovery of any occurrence or condition on the Licensed Property that could cause the Licensed Property to be subject to any restrictions on the ownership, occupancy, transferability or use of the Licensed Property under any Environmental Law; and (d) Licensee's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Licensed Property that could cause the Licensed Property or any part thereof to be classified as "border-zone property" under the provisions of California Health and Safety Code Sections 25220, et seq., or any regulation adopted in accordance therewith, or to be otherwise subject to any restrictions on the ownership, occupancy, transferability or use of the Licensed Property under any Environmental Law. Licensee will provide Licensor with copies of all communications with federal, state and local governments or agencies relating to Hazardous Substance Claims.

Licensee shall immediately notify Licensor of any spill, release or discharge of any Hazardous Substance by itself or any other person. As to any spill, release or discharge of any Hazardous Substance which is caused by Licensee or any Licensee Representative, Licensee shall, in addition to those obligations as defined in this Section, at its sole expense, immediately take all reasonable, necessary and legally required actions to (i) prevent the further spread of any spill, release or discharge, and (ii) take immediate action to properly clean up the spill, release or discharge (including without limitation any soil or water contaminated by such spill, release or discharge) in full compliance with all applicable laws and regulations and any directions from Licensor.

8.3. Indemnification Regarding Environmental Losses. Licensee agrees to indemnify, defend, protect and hold harmless Licensor and all of the Indemnitees (as defined below) and their property, from and against any claim, action, suit, proceeding, loss, cost (including any clean-up costs), damage (including, without limitation, tort liability and any consequential damage), liability, deficiency, fine, penalty, punitive damage or expense (including, without limitation technical consulting fees and attorneys' fees) (collectively, the "Environmental Losses") directly or indirectly, resulting from, arising out of, or based upon, with or without fault, (a) the presence, release, use, generation, discharge, storage or disposal of any Hazardous Substance to, on, in or from the Licensed Property or any residual contamination therefrom affecting any natural resource or the environment, (b) the violation or alleged violation by Licensee or Licensee's Representatives of any Environmental Law relating to the use, generation, release, discharge, storage, disposal or transportation of any Hazardous Substance in, on, under or about, to or from the Licensed Property, and/or (c) any breach of the agreements and obligations of Licensee under this Article entitled "Hazardous Substance Activity;" provided, however that no Indemnitee shall be entitled to indemnification under this paragraph for any Environmental Loss caused by such Indemnitee. This waiver, indemnity and obligation to defend and hold harmless shall include, without limitation, any damage, liability, fine, penalty, cost or expense arising from or out of any claim, action, suit or proceeding for personal injury (including sickness, disease or death), tangible or intangible property damage, compensation for lost wages, business income, profits or other economic loss, damage to the natural resources or the environment, nuisance, pollution, contamination, leak, spill, release or other adverse effect upon the environment. The above indemnification applies to all matters involving the Licensed Property, or a portion thereof. This indemnity obligation shall survive the expiration or termination of this Agreement.

8.4. Material Safety Data Sheets. No later than two (2) days prior to commencing the Licensed Activity on the Licensed Property, Licensee shall complete the Material Safety Data Sheets ("MSDS") Addendum attached hereto as Exhibit "B" wherein Licensee shall identify in writing all Hazardous Substances, as those substances are defined below and in the applicable environmental laws, to be used in performing the Licensed Activity by Licensee, and shall provide MSDS to Licensor for those substances. Licensor may deny Licensee access to the Licensed Property until such documentation is supplied. Licensee shall immediately notify Licensor in writing of all Hazardous Substances discovered during the performance of the Licensed Activity or otherwise brought to the Licensed Property which were omitted from any previous notification(s) and promptly provide the MSDS on those substances to Licensor. Licensee shall not allow any Hazardous Substances on the Licensed Property unless (i) necessarily required for the performance of its Licensed Activity, (ii) Licensee has previously provided Licensor with MSDS sheets for those substances, and (iii) Licensor has specifically consented thereto.

8.5. Definitions. As used in this Section 8 the following terms shall have the following meanings:

8.5.1. "Environmental Laws" means any and all present and future federal, state or local laws (whether under common law, statute, rule, regulation or otherwise), permits, orders and any other requirements of governmental authorities relating to the environment or to any Hazardous Substance or Hazardous Substance Activity (including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C.

Sections 9601, et seq.), as heretofore or hereafter amended from time to time, and the applicable provisions of the California Health and Safety Code and the California Water Code).

8.5.2. "Hazardous Substance" means (a) any chemical, compound, material, mixture or substance that is now or hereafter defined or listed in, or otherwise classified pursuant to, any Environmental Law as a "hazardous substance," "hazardous material," "hazardous waste," "extremely hazardous waste," "infectious waste," "toxic substance," "toxic pollutant" or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity, or "EP toxicity", and (b) petroleum, petroleum by-products, natural gas, natural gas liquids, liquefied natural gas, synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas), ash produced by a resource recovery facility utilizing a municipal solid waste stream, and drilling fluids, produced waters and other wastes associated with the exploration, development or production of crude oil, natural gas or geothermal resources.

8.5.3. "Hazardous Substance Activity" means any actual, proposed or threatened storage, use, holdings, existence, release, emission, discharge, generation, processing, abatement, removal, disposition, handling or transportation of any Hazardous Substance from, under, into or on the Licensed Property or surrounding property; provided, however, that the use, installation, storage and maintenance by Licensee in compliance with all applicable laws, ordinances, orders and regulations, of materials reasonably necessary and normally used in the Licensed Activity, shall not be considered a Hazardous Substance Activity.

8.5.4. "Hazardous Substance Claims" shall mean any and all enforcement, investigation, clean-up, removal or other governmental or regulatory notices, actions or orders threatened, instituted or completed pursuant to any Environmental Law, together with all claims made or threatened by any third party against Licensee, Licensor, the other Indemnitees or any portion of the Licensed Property, relating to damage, construction, cost recovery compensation, loss or injury resulting from any Hazardous Substance.

9. Liens or Encumbrances.

Licensee shall not permit to be imposed or enforced against the Licensed Property or any part thereof, any mechanics', materialmens', contractors' or subcontractors' liens, any encumbrances or any claim for damage arising from the Licensed Activity performed by, under or through Licensee or Licensee's Representatives, and Licensee shall pay or cause to be paid all of said liens, claims or demands before any action is brought to enforce same against the Licensed Property. Licensee's obligations pursuant to this Section shall survive the expiration of the Term or the termination of this Agreement, as applicable.

10. Indemnification.

To the fullest extent permitted by law, Licensee shall, at its sole cost and expense, indemnify, protect, defend and hold harmless Licensor, its subsidiaries, successors, partners, directors, officers, employees, agents, assigns, representatives and affiliates (individually and collectively, the "Indemnitee") from any and all claims, liabilities, liens, demands, law suits, actions, losses, damages, injuries, judgments, penalties, fines, settlements, costs or expenses (including attorneys' fees and expert witness fees) asserted in law or in equity or in enforcing this indemnity and defense obligation (collectively, "Claims") for any damages or injury of any nature whatsoever to any person or property resulting from, arising out of, or caused in whole or in part by (a) the entry or use of the Licensed Property by Licensee or Licensee's Representatives, (b) the Licensed Activity or any activity of Licensee or Licensee's Representatives associated with the Licensed Activity, or (c) Licensee's breach of its duties and obligations under this Agreement. The obligations imposed upon Licensee by this provision are binding, valid and enforceable even if it is claimed or established that an Indemnitee caused or contributed to the damage, injury, loss, liability, penalty, fine, or expense unless such damage, injury, loss, liability, penalty, fine or expense was caused or incurred solely and exclusively as a result of an Indemnitee's willful

misconduct. The indemnity obligation of Licensee pursuant to this Section shall survive the expiration of the Term or the termination of this Agreement, as applicable.

11. Insurance.

Neither Licensee nor any Licensee Representative shall be permitted access to the Licensed Property until such time as Licensor has received, reviewed, and approved evidence satisfactory to Licensor that all insurance as required in Exhibit "C" has been obtained by the parties and that such insurance is in the form and substance satisfactory to Licensor. Licensee shall, during the Term, maintain the policies of insurance required and all insurance certificates and endorsements must be in compliance prior to Licensee's access to the Licensed Property and during the Term. All certificates of insurance must be provided to Licensor no later than two (2) business days prior to Licensee's entry onto the Licensed Property.

12. Expiration; Termination.

Upon the earlier of the expiration of the Term or the termination of this Agreement, Licensee and Licensee's Representatives shall no longer be permitted access to the Licensed Property and shall immediately cease the Licensed Activity.

13. Arbitration; Waiver of Jury Trial.

Any dispute arising out of this Agreement shall be determined by judicial reference pursuant to the provisions of California Code of Civil Procedure Sections 638 through 645.1, except as modified by the terms of this Section. In the event that a legal action is initiated based on any such dispute, the following shall apply: (a) the proceeding shall be brought and held in Los Angeles County, California, unless the parties agree to a different venue; (b) the parties shall use the procedures adopted by the Judicial Arbitration and Mediation Service (JAMS) in Los Angeles County, California, for judicial reference and selection of a referee (or any other entity offering judicial reference dispute resolution procedures as may be mutually acceptable to the parties); and (c) the referee must be a retired judge who shall have the power to try any and all of the issues raised. Any dispute regarding the selection of the referee shall be resolved by JAMS or the entity providing the reference services, or, if no entity is involved, by the court in accordance with California Code of Civil Procedure Sections 638 and 640. The cost of the referee will initially be divided equally between the parties; however, upon judgment, the prevailing party will be entitled to reimbursement from the other party of all costs of litigation, including the cost of the referee at the referee's discretion. The referee's statement of decision shall be binding upon the parties. Upon filing of the statement of decision with the clerk of the court, or with the judge where there is no clerk, judgment may be entered thereon. The decision of the referee shall be appealable as if rendered by the court. To the fullest extent permitted under applicable laws, the parties waive their right to trial by jury of all issues arising in any action or proceeding between the parties under or connected with this Agreement.

NOTICE: BY INITIALING BELOW, THE PARTIES WAIVE ANY RIGHTS TO JURY TRIAL FOR SUCH CLAIMS OR CONTROVERSIES AND TO HAVE SUCH CLAIMS OR CONTROVERSIES DECIDED BY NEUTRAL BINDING ARBITRATION. THE PARTIES MAKE THIS WAIVER KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY, AND ACKNOWLEDGE THAT NO ONE HAS MADE ANY REPRESENTATION OF FACT TO INDUCE THEM TO MAKE THIS WAIVER OR IN ANY MANNER OR IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THE PARTIES FURTHER ACKNOWLEDGE THAT THEY HAVE HAD THE OPPORTUNITY TO BE ADVISED BY INDEPENDENT LEGAL COUNSEL IN CONNECTION WITH THIS AGREEMENT AND IN MAKING THIS WAIVER. THE PARTIES FURTHER ACKNOWLEDGE, HAVING READ AND UNDERSTOOD THE MEANING AND RAMIFICATIONS OF THIS WAIVER, INTEND THAT THIS WAIVER BE CONSTRUED AS BROADLY AS POSSIBLE AND EXTEND TO ALL CLAIMS OR CONTROVERSIES COVERED BY THIS AGREEMENT.

Licensor

Licensee

14. Storm Water Compliance.

If required for the Licensed Activity, Licensee shall obtain and comply with the any Storm Water Pollution Prevention Plan ("Licensee SWPPP") applicable to the Licensed Property, and shall obtain and comply with any Storm Water Permit applicable to the Licensed Property ("Licensee Permit") and Licensor's guidelines with respect to storm water pollution prevention as more particularly described attached hereto in Exhibit "D". Licensee shall implement the Best Management Practices ("BMPs"), set forth in any Licensee SWPPP for any Licensed Activity that it performs on the Licensed Property. A copy of the Licensee SWPPP and Licensee Permit shall be provided to Licensor. The Indemnitee shall be entitled to recover from Licensee all fines, fees, expenses and other penalties assessed by any governmental body due to Licensee's violation of any Licensee Permit or its obligations under this Section. Licensee acknowledges that failure to adhere to the requirements of any Licensee SWPPP, Licensor's guidelines or any Licensee Permit constitutes a material default of its contractual obligations under this Agreement, and Licensor may, without prejudice to any other right or remedy, remove Licensee from the Licensed Property and terminate this Agreement.

15. Spill Prevention, Control and Countermeasures.

Licensee shall comply with all federal, state, and local spill prevention control and countermeasure ("SPCC") statutes, ordinances, rules and regulations, and any amendments thereto, including, but not limited to, the SPCC regulations contained in 40 CFR Part 112 ("SPCC Regulations"), and all amendments thereto; federal, state and local fire codes; federal and state Occupational Health and Safety Acts (O.S.H.A.) applicable to the Licensed Property and facility specific SPCC Plans (as defined below); and, SPCC Best Management Practices (BMPs) contained in any Licensee SWPPP, while Licensee is conducting the Licensed Activity on the Licensed Property. In the event of a conflict between SPCC requirements contained in documents that apply to the Licensed Activity (e.g. Fire Code, SPCC Plan or SWPPP), Licensee shall comply with the most stringent requirements that apply to the Licensed Activity. Oil, for the purpose of this Section is defined by the SPCC Regulations, and includes, but is not limited to, petroleum, synthetic oils, gasoline, diesel, motor oil, hydraulic oil, waste oil, or grease. Licensee agrees not to mobilize any individual oil storage container onto the Licensed Property.

Licensor reserves the right to develop and implement an SPCC Plan, if Licensor so determines in its sole and absolute discretion, for any "facility" on the Licensed Property. If Licensor exercises this option for any reason, Licensee shall comply with Licensor's SPCC Plan in its entirety. Licensor may request information from Licensee to include in a SPCC Plan, and Licensee agrees to provide the requested information to Licensor by the end of the fifth (5th) day following Licensor's written request which may include, but is not limited to, any and all information concerning Licensee's anticipated or actual oil storage capacity, the nature of the oil to be stored, the locations where the oil will be stored; an estimated inventory and oil storage capacity of containers with an oil storage capacity over 55 gallons; secondary containment practices for all oil storage containers, spill response and clean up procedures to be implemented by Licensee in the event of a spill, and, documentation of training of Licensee's workmen with SPCC responsibility. However, Licensee remains independently responsible for understanding and complying with the SPCC Regulations.

At all times, Licensee shall supply workmen trained with the knowledge, expertise and experience to operate Licensee's oil storage facility, regardless of size or storage capacity, in accordance with all federal, state, and local regulations; the SWPPP; and, the SPCC plan if applicable. Licensee shall immediately notify Licensor of any regulatory inspection, corrective action, notice of correction, notice of violation or any other type of regulatory enforcement action or notice whether written or verbal regardless of the nature or severity related to SPCC compliance for the Licensed Property.

Indemnitee shall be entitled to recover from Licensee all fines, fees, expenses and other penalties assessed by any governmental body due to Licensee's violation of the SPCC Regulations, the SPCC Plan in effect for the Licensed Property or its obligations under this Section. Licensee shall indemnify, defend and hold harmless the Indemnitee from and against any and all claims, damages, attorneys' fees, expenses, or liabilities of any type or nature, including without limitation, any and all fines or other penalties, whether civil or criminal, arising out of any violation of the SPCC Regulations, the SPCC Plan in effect for the Licensed Property, or failure to comply with any obligations set forth in this Section to the extent caused, in whole or in part, by the acts, errors or omissions of Licensee, Licensee Representative or any other party for whom Licensee is legally liable arising from or relating in any manner to the Licensed Activity. Licensee acknowledges that failure to adhere to the requirements of the SPCC Regulations, the SPCC Plan in effect for the Licensed Property, or any SPCC Guidelines promulgated by Licensor constitutes a material default of its contractual obligations under this Agreement, and Licensor may, without prejudice to any other right or remedy, remove Licensee from the Licensed Property and terminate this Agreement.

16. Air Quality Compliance.

Licensee shall comply, and shall ensure compliance by those acting by, through or under Licensee, including, Licensee's Representatives, with federal, state, and local air quality and dust control rules, regulations, and ordinances and Licensor's Air Quality Compliance Guidelines ("Air Quality Guidelines") and shall obtain the dust control plans and/or permits required for the Licensed Activity, if applicable (collectively "Dust Control Requirements"). Before beginning any Licensed Activity, Licensee shall review the applicable Dust Control Requirements. Licensee remains independently responsible for understanding and complying with Dust Control Requirements. To the extent applicable to its Licensed Activity, Licensee shall fully comply with and implement the control measures described by the Dust Control Requirements ("Control Measures"), including work practices such as controlling off-site vehicle track-out and using only designated points of ingress and egress at the Licensed Property. The Indemnitee shall be entitled to recover from Licensee all fines, fees, expenses and other penalties assessed by any governmental body due to Licensee's violation of the Dust Control Requirements or its obligations herein. Licensee acknowledges that failure to adhere to the requirements of the Dust Control Requirements constitutes a material default of its contractual obligations herein, and Licensor may, without prejudice to any other right or remedy, remove Licensee from the Licensed Property and terminate this Agreement.

17. No Gifts.

Neither Licensee nor any partner, director, employee, or agent of Licensee shall, without specific written authorization of Licensor, give or receive any commission, fee, rebate, gift or loan of significant cost or value to any person or entity in connection with or as a result of the Licensed Activity provided in this Agreement including, without limitation, to any officer or employee of any government, department, agency or instrumentality, to influence any decision, or to gain any other advantage for Licensor or Licensee. Licensee shall not (a) enter into any business arrangement with any partner or employee of Licensor, or any affiliate of same other than one acting in a capacity as a representative of Licensor or such affiliate in accordance with this Agreement and with the prior written approval of Licensor, or (b) engage in any employment or enter into any contract or agreement that conflicts with Licensee's obligations under this Agreement.

18. Attorneys' Fees.

If any action, proceeding or arbitration is brought to interpret or enforce the terms of this Agreement, the prevailing party shall be entitled to recover from the other party, in addition to all other damages, all costs and expenses of such action, proceeding or arbitration, including, without limitation, actual attorneys' fees and court costs. The phrase "prevailing party" as used in this Section shall mean the party who receives substantially the relief desired whether by

dismissal, summary judgment or otherwise. The terms of this Section shall survive the expiration or earlier termination of this Agreement.

19. Miscellaneous.

19.1. Notices. All notices or other communications between the parties required or permitted hereunder shall be in writing and personally delivered or sent by a reputable overnight courier (such as FedEx), or transmitted by email (with written confirmation of receipt) to the following addresses:

If to Licensor: Stevenson Ranch Venture LLC
25124 Springfield Court, Ste. 300
Valencia, CA 91355
Attention: Alex Herrell
Telephone: 661-255-4449
Email: alex.herrell@fivepoint.com

With Copies To: Prior to September 1, 2018:
c/o Five Point Holdings, LLC
25 Enterprise, Suite 300
Aliso Viejo, CA 92656
Attn: Legal Notices

On or after September 1, 2018:
c/o Five Point Holdings, LLC
15131 Alton Parkway, 4th Floor
Irvine, CA 92618
Attn: Legal Notices

If to Licensee: Mountains Recreation and Conservation Authority
570 West Avenue 26, Suite 100
Los Angeles, CA 90065
Attention: Cara Meyer
Telephone: 323-221-9944
Email: cara.meyer@mrca.ca.gov

Any notice shall be effective on the date of personal delivery if personal delivered or on the date of receipt, if transmitted by email transmission (with written confirmation of receipt), or on the date of receipt if sent by overnight carrier. Either party may change the address which notices are given to it by giving notice of such change of address in the manner set forth above for giving notice.

19.2. Construction of Agreement. Each party acknowledges that it has freely and voluntarily entering into this Agreement, uncoerced by any other person and that it has been afforded the opportunity to obtain the advice of legal counsel of its choice with regard to this Agreement in its entirety and understands the same. The parties and their respective attorneys have had the opportunity to participate in the drafting and preparation of this Agreement. Therefore, the provisions of this Agreement shall not be construed in favor of or against either Licensor or Licensee, but shall be construed as if both parties equally prepared this Agreement.

19.3. Severability. If any provision of this Agreement, or the application thereof, shall for any reason and to any extent be invalid or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

19.4. Headings. The Section headings herein are used only for the purpose of convenience only and shall not be deemed to limit the subject of the sections or paragraphs of this Agreement or to be considered in their construction.

19.5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

19.6. Time of the Essence. Time is of the essence of each and every provision of this Agreement.

19.7. Time for Performance. Any reference in this Agreement to time for the performance of obligations or to elapsed time shall mean consecutive calendar days, months or years, as applicable, unless otherwise expressly indicated herein.

19.8. Entire Agreement; No Modification. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and shall supersede all prior and contemporaneous agreements, representations, negotiations and understandings of the parties, oral or written including without limitation, the Original Agreement. This Agreement may not be modified or amended in any way except by a writing executed and delivered by Licensor and Licensee.

19.9. Incorporation of Exhibits. The Exhibits attached to this Agreement are incorporated herein by this reference.

19.10. Assignability; No Third Party Beneficiaries. This Agreement may not be assigned, whether voluntarily or by operation of law. There are no third-party beneficiaries to this Agreement.

19.11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed a part of an original and all of which together shall constitute one (1) agreement. Delivery of an executed counterpart of this Agreement by facsimile or email shall be equally as effective as delivery of an original of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or email also shall deliver an original counterpart of this Agreement, but the failure to deliver an original counterpart shall not affect the validity, enforceability and binding effect of this Agreement. Signature pages may be detached from the counterparts and attached to a single copy of this Agreement to form one (1) document.

(Signature Page Follows Immediately)

IN WITNESS WHEREOF, the parties have caused their respective authorized representatives to execute this Agreement as of the Effective Date.

“Licensor”:

“Licensee”:

Stevenson Ranch Venture LLC,
a Delaware limited liability company

Mountains Recreation and Conservation
Authority, a California authority, a joint powers
entity established pursuant to Government
Code Section 6500, et seq.

By: SRV Holdings, a Florida general
partnership, its Manager

By: _____
Name: _____
Title: _____

By: LandSource Holding Company, LLC, a
Delaware limited liability company, its
Managing Partner

By: Five Point Land, LLC, a Delaware limited
liability company, its Sole Member

By: Five Point Operating Company, LP, a
Delaware limited partnership, its Sole
Manager

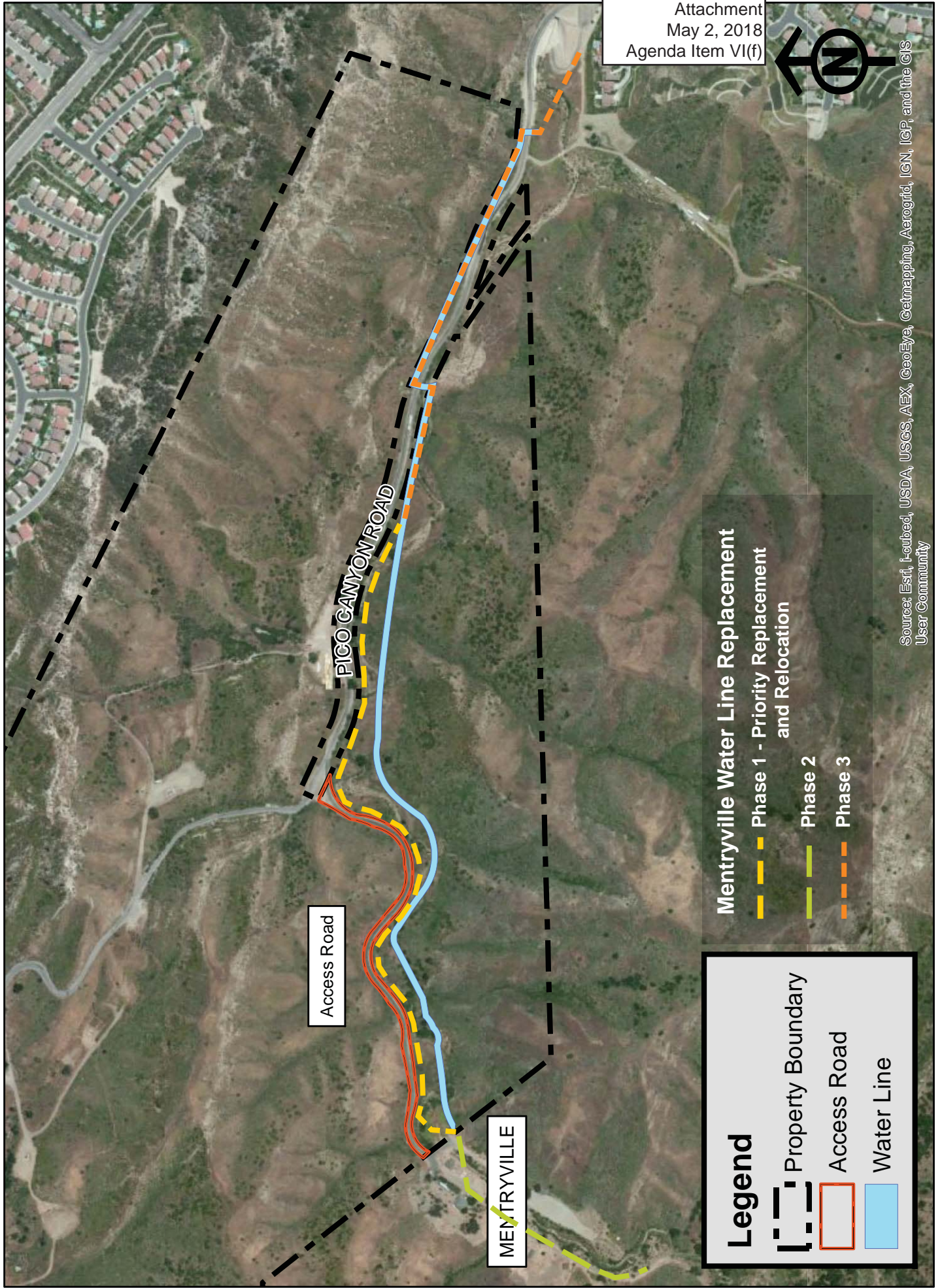
By: _____
Name: _____
Title: _____

EXHIBIT A

Site Plan

[See Attached]

EXHIBIT A



MRCA
Attachment
May 2, 2018
Agenda Item VI(f)



Mentryville Water Line Replacement

- Phase 1 - Priority Replacement and Relocation
- Phase 2
- Phase 3

Legend

- Property Boundary
- Access Road
- Water Line

Source: Esri, i-cubed, USDA, USGS, AEX, GeoEye, Getmapping, Aerogrid, IGN, IGP, and the GIS User Community

EXHIBIT B

MSDS Addendum

Licensee Name: Scorpion Real Estate LLC, a California limited liability company

Subject: **“HAZARDOUS MATERIALS DISCLOSURE STATEMENT”**

Please be informed that you are obligated by “Proposition 65”, the OSHA Hazard Communications Standards, and all other local governing agencies to disclose in writing to Licensor any Hazardous Materials being used or stored on any of Licensor’s properties along with all applicable “Material Safety Data Sheets”.

To comply with the “Hazardous Materials Compliance Program” being implemented by Licensor Hazardous Materials information will be on file the Licensor’s office for your employees’ review.

If you will use no Hazardous Materials on the Licensed Property for the Licensed Activity, please sign the Acknowledgment below and indicate “Not Applicable” and return to Licensor with your executed Agreement. Your signature below constitutes a representation and warranty that no Hazardous Materials will be used on the Licensed Property unless and until Licensee complies with all obligations arising under the Agreement.

If you will be using any Hazardous Materials on the Licensed Property in performance of the Licensed Activity which is known as of the date of this Agreement, you shall attach to this Addendum as Exhibit “B-1” the required listing of all such Hazardous Materials, and shall deliver this executed Addendum, including Exhibit “B-1”, and all applicable MSDS forms with your executed Agreement. Your signature below constitutes a representation and warranty that only those Hazardous Materials reflected on Exhibit “B-1” for which MSDS forms are provided to Licensor will be used on the Licensed Property, and that Licensee will comply with all obligations arising under the Agreement to provide additional information with respect to any additional Hazardous Materials which are later required to be utilized in the performance of the Licensed Activity during the Term.

Acknowledgment:

Applicable ____ Not Applicable ____

Date: _____

“LICENSEE”:

Mountains Recreation and Conservation
Authority, a California authority, a joint powers
entity established pursuant to Government
Code Section 6500, et seq.

By: _____
Name _____
Its: _____

EXHIBIT C

Insurance Requirements

Licensee shall, at Licensee's sole cost and expense, obtain and maintain in force at all times from the date of this Agreement the following insurance policies, written by insurance companies whose rating in the most recent Best's Rating Guide, is not less than A(-):X. For all coverages listed, the amount specified are intended to be minimum policy limits. If actual policy limits available are greater than the minimum policy limits specified, Licensors will require the actual higher policy limit available.

1. Commercial General Liability: Commercial General Liability coverage (equivalent in coverage to ISO form CG 00 01) of not less than:

Each Occurrence Limit	\$1,000,000
Personal Advertising Injury Limit	\$1,000,000
Products/Completed Operations Aggregate limit	\$2,000,000
General Aggregate Limit (other than Products/Completed Operations)	\$2,000,000

The policy must include:

- (A) Premises and Operations coverage, including coverage for Explosion, Collapse or Underground Operations (XCU) and no exclusions for same, which shall be noted on Certificates of Insurance provided.
- (B) Standard ISO CG 0001 01 96 Contractual Liability coverage, or its equivalent, which shall be noted on Certificates of Insurance provided, and a Separation of Insureds clause.
- (C) Independent Licensees' Liability to cover Licensee's liability arising out of work performed by its subcontractors.
- (D) Products and Completed Operations.
- (E) Broad Form Property Damage extended to apply to Completed Operations.
- (F) Personal Injury Coverage with exclusion (a) contractual and (c) employee deleted, as applicable and Advertising Injury.
- (G) An Additional Insured Endorsement naming as "Additional Insured":
"Licensor and Five Point Land, LLC, a Delaware limited liability company, including its subsidiaries, partners, partnerships, affiliated companies, and successors and assigns." Any lender with an interest in the Project and all other Indemnified Parties, as defined in the Agreement, shall also be named as additional insureds. The above endorsement shall not be acceptable unless it is on ISO form CG 2010 11/85 or CG 2026 11/85 or its equivalent. Licensee shall maintain the general liability insurance for a minimum of ten (10) years following completion of the Work and continue to name Five Point Land, LLC, a Delaware limited liability company, and any other required interest under this Section as additional insureds for the entire ten (10) year period.
- (H) Endorsement providing that such insurance is primary insurance and that any other insurance maintained by an additional insured is excess and noncontributing in relation to the insurance required hereunder.
- (I) If the Work to be performed is on an attached community, there shall be no exclusion for attached or condominium projects.
- (J) There shall be no exclusions for continuing or progressive losses not known by Licensee to exist prior to policy inception.
- (K) Coverage must be on an "occurrence" form. "Claims Made" and "Modified Occurrence" forms are not acceptable.
- (L) Such coverage as is afforded by this policy for the benefit of the additional insured(s) is primary and any other coverage maintained by such additional insured(s) shall be non-contributing with the coverage provided under this policy.

- (M) There shall be no residential exclusions, nor any equivalent.
- (N) The CGL policy may not be subject to a self-insured retention (SIR) or deductible that exceeds \$100,000. Any and all SIRs must be susceptible of being satisfied under the CGL policy through payments made by additional insureds, co-insurers, and/or insureds other than the First Named Insured.
- (O) Waiver of Subrogation in favor of, naming, Five Point Land, LLC, a Delaware limited liability company, including its subsidiaries, partners, partnerships, affiliated companies, and successors and assigns.

2. Automobile Liability Insurance: Coverage shall insure all Owned, Hired and Non-Owned Automobiles, with limits of liability of not less than One Million Dollars (\$1,000,000.00) Bodily Injury and Property Damage (Combined Single Limit). Hired and non-owned auto coverage for the Licensee must be evidenced through a general liability policy or auto policy.

3. Workers' Compensation Insurance: Coverage shall insure the Licensee and Licensee's employees under the Workers' Compensation and Occupational Disease statutes and other statutes of the State of the California; together with Employer's Liability insurance with a One Million Dollars (\$1,000,000.00) limit each accident, One Million Dollars (\$1,000,000.00) by Disease-Policy Limit, and One Million Dollars (\$1,000,000.00) Disease-Each Employee. Licensee shall also provide a copy of the declarations page of the Policy, along with the Certificate of Insurance required under Section 2 below. Coverage shall include the following:

- (A) Voluntary Compensation Endorsement;
- (B) All-States Coverage; and
- (C) Waiver of Subrogation in favor of, and naming, Five Point Land, LLC, a Delaware limited liability company, including its subsidiaries, partners, partnerships, affiliated companies, and successors and assigns.

4. Property: Licensee shall require from each applicable subcontractor, vendor or supplier, insurance via an installation floater policy covering all materials and supplies in transit and brought onto Licensor's property, until such materials and supplies are installed as a permanent part of the Work. Such insurance shall contain a waiver of subrogation in favor of Five Point Land, LLC, a Delaware limited liability company, including all of their subsidiaries, partners, partnerships, affiliated companies, successors and assigns, and any person or organization performing work or rendering services in connection with an executed contract for the Project and any Indemnitees so named in the Agreement with respect to any loss or damage, including consequential loss or damage, to the Licensee's property caused or occasioned by any peril or perils covered under any policy or policies of property insurance carried by the Licensee with policies sufficient to cover the materials, supplies and other property used to perform the Work. Licensee shall cause its insurance carriers to consent to such waiver of subrogation.

5. Umbrella/Excess Liability Coverage: Licensee shall carry umbrella/excess liability coverage in an amount not less than \$5,000,000, on a per Occurrence and \$5,000,000 Aggregate. Such coverage shall specifically list all policies listed above.

6. Certificate of Insurance. Licensee shall furnish Licensor with a certificate of insurance or policy of insurance and such other written evidence Licensor may reasonably require to confirm the existence of the insurance required hereunder prior to the commencement of the Work, but in no event later than five (5) days following the execution of this Agreement. A 30-day notice of cancellation must be issued per the terms/provisions under the Licensee's policy(ies). Licensee shall, no later than fifteen (15) days prior to the expiration of any of these policies, furnish Licensor with the appropriate renewal certificate of insurance, or copies of policies, or "binders". Licensee shall make every effort, subject to competitive insurance market conditions, to renew coverage as stated herein. In addition, Licensee shall make every effort to not knowingly violate or permit to be violated, any required insurance policy. If Licensee fails to procure and maintain the insurance described in this Section, or any portion thereof, Licensor shall have the right, but

not the obligation, to procure and maintain the required insurance for and in the name of Licensee and Licensee shall pay the cost thereof and shall furnish all information necessary to acquire and maintain such insurance.

7. Owned or Leased Property. It shall be Licensee's sole responsibility to insure all property, tools, equipment and machinery owned, leased or rented by Licensee and used for construction or other prosecution of the Work. If Licensee chooses not to insure any construction tools, equipment, machinery or other property owned or leased by Licensee and brought onto Licensor property, then Licensee agrees to hold Licensor, its partners and their respective agents, officers, directors and employees harmless from any and all claims arising from the possession or use of such equipment and Licensee shall execute a specific indemnity agreement as may be required by Licensor.

8. Subcontractor Insurance. Licensee shall obtain from any subcontractors (i) no less than the insurance coverages and endorsements set forth in this Exhibit.

9. Insurance a Prerequisite to Entry. LICENSEE, ITS EMPLOYEES, SUPPLIERS, SUBCONTRACTORS AND ANY OTHER PERSONS OR ENTITIES ASSOCIATED WITH THE PERFORMANCE OF THE WORK SHALL NOT COMMENCE THE WORK OR ENTER UPON THE LICENSED PROPERTY PURSUANT TO THIS AGREEMENT UNTIL THE REQUIRED INSURANCE DOCUMENTS (CERTIFICATES AND ENDORSEMENTS) HAVE BEEN DELIVERED TO AND APPROVED BY LICENSOR OR LICENSEE, IN THE CASE OF SUBCONTRACTORS. FAILURE TO MAINTAIN VALID INSURANCE IN ORDER TO ENABLE LICENSEE COMPLETE THE WORK PURSUANT TO THE COMPLETION SCHEDULE SHALL CONSTITUTE LICENSEE'S DEFAULT HEREUNDER. LICENSEE AND LICENSEE'S EMPLOYEES, SUPPLIERS, SUBCONTRACTORS AND OTHER PERSONS OR ENTITIES ASSOCIATED WITH THE PERFORMANCE OF THE WORK SHALL NOT BE PERMITTED ON LICENSOR'S PROPERTY AT ANY TIME THE INSURANCE COVERAGE REQUIRED HEREUNDER IS NOT IN EFFECT.

10. Owner Controlled Insurance Program ("OCIP") for General Liability. Notwithstanding the requirements of Section 1(i) and Section 4 of this Exhibit, Licensee may, at its sole option, institute an OCIP that will insure General Liability coverage for the Licensee and all subcontractors of an eligible trade. Licensor shall determine, at its sole discretion, which trades shall be deemed eligible to participate in OCIP. Licensee shall require that all eligible subcontractors shall enroll in OCIP, if required by Licensor. If applicable, Licensor will provide Licensee with an OCIP Addendum to be used in all contracts for subcontractors in the eligible trades.

11. Surety Bonds. Surety bonds are required for contracts of Five Million Dollars (\$5,000,000) or more unless waived by Licensor in writing. Licensee shall provide Performance and Labor and Material bonds to the Licensor on a form which shall be acceptable to the Licensor. The bonds shall each be in the amount of 100% of the applicable contract price. The cost for these bonds shall be included in the stated contract price and not in addition to. Surety(ies) shall have a minimum A.M. Best Rating of A- X. If at any time, should the surety on any bonds to the Licensor be deemed as unacceptable by Licensor, Licensee shall immediately replace said bonds, at its own expense, in compliance with the aforementioned requirements. Failure to provide the required bonds within ten (10) days of contract issuance and/or to provide any required replacement bonds within ten (10) days of demand by Licensor to do so shall cause the Licensor to deem the Licensee in default of the Agreement.

12. Notices. All Certificates of Insurance and required endorsements must be addressed and forwarded to:

Five Point Land, LLC
Insurance Compliance
P.O. Box 100085-NL
Duluth, GA 30096
Phone: (951) 766-2282
Email: newhall@ebix.com

EXHIBIT D

SWPPP Guidelines

[See Attached]