

AMENDMENT No.2 TO THE MEMORANDUM OF UNDERSTANDING

This Amendment No. 2 (this "AMENDMENT") to the Memorandum of Understanding dated December 4, 2020 (the "AGREEMENT") is executed and entered into this _____ day of _____, 2024, by the Ventura County Transportation Commission (VCTC) and the Southern California Regional Rail Authority (SCRRA), which may be referred to individually as "PARTY" or collectively as "PARTIES".

RECITALS

WHEREAS, on December 4, 2020, VCTC and SCRRA entered into the AGREEMENT for the SCRRA Simi Valley Double Track and Station Improvement Project (the "PROJECT").

WHEREAS, SCRRA requires Right of Way (ROW) Acquisitions for construction of the PROJECT. The ROW Acquisitions are comprised of the following five (5) property parcels owned by Delaware Hidden Valley Grand Apartments, LLC (Delaware HVG Apts):

- a 4,104 square foot sub-surface Permanent Storm Drain Easement;
- a 1,987 square foot Temporary Construction Easement for a duration of 3 years;
- a 6,181 square foot Temporary Construction Easement for a duration of 3 years;
- a 4,762 square foot Temporary Construction Easement for a duration of 3 years; and
- a 55 square foot Permanent Acquisition (fee interest)

WHEREAS, in March 2023, SCRRA undertook an independent appraisal of the five (5) property parcels owned by Delaware HVG Apts. The total appraised value for all five (5) property parcels combined was five hundred seventy-nine thousand dollars (\$579,000).

WHEREAS, on May 9, 2023, SCRRA, in coordination with VCTC, submitted a formal offer to Delaware HVG Apts to acquire the five (5) property parcels for the total sum of \$579,000.

WHEREAS, on November 1, 2023, Delaware HVG Apts legal counsel formally submitted a counteroffer to VCTC for all five (5) property parcels combined for the total sum of eleven million and nine hundred thousand dollars (\$11,900,000).

WHEREAS, on November 3, 2023, the VCTC approved the filing of the Resolution of Necessity (the "RON") to initiate condemnation of the five (5) property parcels owned by Delaware HVG Apts. The RON was filed with the Ventura County Courthouse on December 11, 2023.

WHEREAS, as the next step in the condemnation process, VCTC and SCRRA now wish to file a Motion for Prejudgment Possession (the "MOTION"). Upon filing the MOTION, VCTC must deposit the appraised value of the five (5) property parcels (\$579,000) into the State Treasurer's Compensation Deposits Fund.

WHEREAS, SCRRA is in possession of \$579,000 of funds and wishes to transfer the \$579,000 of funds to VCTC. VCTC, as Plaintiff in the court proceedings, will then deposit the \$579,000 of funds into the State Treasurer's Compensation Deposits Fund at the time of filing the MOTION.

AGREEMENT

In consideration of the promises and mutual covenants herein contained, VCTC and SCRRA hereby agree as follows:

1. All Recitals of the AGREEMENT remain valid under this AMENDMENT, and additional Recitals contained within this AMENDMENT are hereby incorporated into the AGREEMENT.

2. Section I.F of the AGREEMENT is hereby amended by deleting it in its entirety and replacing it with the following: "SCRRA will reimburse VCTC a total not-to-exceed amount of seven hundred and four thousand dollars (\$704,000) for all work performed for the SERVICES including specifically payment for appraised value of Delaware HVG property interests to be acquired and deposited with the State Treasurer's Compensation Deposits Funds for the acquisition of all five aforementioned five (5) parcels. The original AGREEMENT contained \$125,000 for support services to the PROJECT and this AMENDMENT will include \$579,000 which increases the not-to-exceed amount to \$704,000;

3. Except as expressly amended hereby, the AGREEMENT remains in full force and effect as originally executed. All rights and obligations of the PARTIES under the AGREEMENT that are not expressly amended by this AMENDMENT shall remain unchanged.

IN WITNESS WHEREOF, the parties have caused this Amendment No. 1 to the AGREEMENT to be executed by their duly authorized representatives as of the dates indicated below:

**SOUTHERN CALIFORNIA REGIONAL
TRANSPORTATION COMMISSION
RAIL AUTHORITY**

VENTURA COUNTY

By: _____

Darren M. Kettle
Chief Executive Officer

Date: _____

By: _____

Martin Erickson
Executive Director

Date: _____

APPROVED AS TO FORM:

APPROVED AS TO FORM:

By: _____

Don O. Del Rio
General Counsel

Date: _____

By: _____

Steven T. Mattas
General Counsel

Date: _____