

FIRST AMENDMENT TO ANNEXATION AND DEVELOPMENT AGREEMENT

BEAR VIEW PROPERTY

Whereas, the Town of Larkspur, (“the Town”) and Ian I. W. Steyn Trust and Bear View LLC (collectively, “the Developer”) entered into an Annexation and Development Agreement dated December 17, 2009, (“the Agreement”)and

Whereas, Section 10.a. of the Agreement addresses, among other things, the manner in which applications submitted by the Developer to make minor improvements to the Bear View Property will be processed by the Town, and

Whereas the method for processing such minor improvement applications is also addressed in Section II.B. of Exhibit D of the Agreement,and

Whereas the method for review of minor improvement applications in Exhibit D differs from the method described in Section 10.a. of the Agreement.

Whereas, Section 10.a., like the rest of the Agreement was the result of negotiations between the parties, and

Whereas, the Town has reviewed the minutes from the meetings at which the issue of how minor improvement applications would be processed was discussed. Based on that review the Town has determined that the description of the process for minor improvements as set forth in Section 10.a. of the Agreement is in error, as it does not reflect the agreement of the parties, and that the description of the process in Exhibit D is correct and accurately reflects the agreement of the parties,

Whereas, Section 38 of the Agreement provides that it may be amended by written agreement between the Developer and the Town, and

Whereas, the parties desire to amend the Agreement to correct the clerical error in Section 10.a. and to make Section 10.a. regarding the processing of minor improvement applications consistent with Exhibit D of the Agreement.

NOW THEREFORE, the parties agree that the last paragraph of Section 10.a. of the Agreement is hereby amended to read in its entirety as follows:

Site plans for minor improvements shall be reviewed and decided upon by the Town Manager or Town Staff at the Manager’s request, using the process set forth in Exhibit D. Site plans for major improvements shall be submitted for review and recommendation to the Planning Commission and then to the Town Council for approval, as described in Exhibit D.

