

RESOLUTION NO. 06-15

A RESOLUTION OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY APPROVING A FIRST AMENDMENT TO LAND DISPOSITION AGREEMENT AMONG THE CITY OF RICHMOND, THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY AND TOLL BROS., INC. IN CONNECTION WITH THE TERMINAL ONE PROPERTY

WHEREAS, The City Council of the City of Richmond (City), the Richmond Community Redevelopment Agency (Agency) and Toll Bros., Inc., a Pennsylvania Corporation (Developer) entered into that certain Land Disposition Agreement, dated as of October 31, 2003 (the "**LDA**"); and

WHEREAS, The City, Agency, and Developer wish to amend the LDA to provide for an extension of the time of the Outside Closing Date to October 1, 2006; and

WHEREAS, Pursuant to Section 10.23 of the LDA the Parties agree that Outside Closing Date, referenced in Section 4.5 of the LDA and as Step 29 on Exhibit D of the LDA will be extended to September 1, 2006.

NOW, THEREFORE, BE IT RESOLVED, that the Richmond Community Redevelopment Agency authorize the Executive Director to execute the First Amendment to the Land Disposition Agreement with Toll Bros., Inc.

I certify that the foregoing resolution was passed and adopted by the Richmond Community Redevelopment Agency at Joint meeting with the City Council held on June 20, 2006, by the following vote:

- AYES: Members Bats, Griffin, McLaughlin, Rogers, Thurmond, Viramontes, and Chairperson Anderson
- NOES: Member Marquez and Butt
- ABSTENTIONS: None
- ABSENT: None

DIANE HOLMES
Redevelopment Agency Clerk

(SEAL)

Approved:

IMRA L. ANDERSON
Agency Chair

Approved as to Form:

JOHN EASTMAN
Agency Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 06-15, finally passed and adopted by the Redevelopment Agency at a Joint meeting with the City Council on June 20, 2006.