

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

204



FROM: TLMA Transportation & Economic Development Agency

SUBMITTAL DATE:

August 6, 2015

SUBJECT: Assignment and Assumption of Joint Community Facilities Agreements by and between Boulder Springs Ventures, LLC, CA Boulder Springs Holdings, LLC, the County of Riverside, Riverside County Flood Control and Water Conservation District, Riverside County Service Area No. 117, and Riverside-Corona Resource Conservation District, District 1, [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Assignment and Assumption Agreement by and between Boulder Springs Ventures, LLC, CA Boulder Springs Holdings, LLC, the County of Riverside, and Riverside County Service Area No. 117 in connection with Community Facilities District 2002-1 (Boulder Springs);
2. Approve the Assignment and Assumption Agreement by and between Boulder Springs Ventures, LLC, CA Boulder Springs Holdings, LLC, Riverside County Flood Control and Water Conservation District, the County of Riverside, in connection with Community Facilities District 2002-1 (Boulder Springs);

(Continued)


Juan C. Perez
Director of Transportation &
Land Management


Robert Field
Assistant County Executive Officer/EDA
By: Jeffrey Van Wagenen, Managing Director

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input type="checkbox"/> Policy X
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	
SOURCE OF FUNDS: N/A				Budget Adjustment: No	
				For Fiscal Year:	2015-16

C.E.O. RECOMMENDATION:

APPROVE

BY:


Alex Gann

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

☐ Positions Added
☐ Change Order
☐ A-30
☐ 4/5 Vote

Prev. Agn. Ref.: 1/11/2005 3.28

District: 1

Agenda Number:

3-84

SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA
FORM 11: Assignment and Assumption of Joint Community Facilities Agreements by and between Boulder Springs Ventures, LLC, CA Boulder Springs Holdings, LLC, the County of Riverside, Riverside County Flood Control and Water Conservation District, Riverside County Service Area No. 117, and Riverside-Corona Resource Conservation District, District 1, [\$0]

DATE: August 6, 2015

PAGE: 2 of 2

RECOMMENDED MOTION: (Continued)

3. Approve the Assignment and Assumption Agreement by and between Boulder Springs Ventures, LLC, CA Boulder Springs Holdings, LLC, Riverside-Corona Resource Conservation District, the County of Riverside, in connection with Community Facilities District 2002-1 (Boulder Springs);
4. Authorize the Chairman to execute each of the documents on behalf of the County; and,
5. Authorize the Chairman to execute the County Joint Community Facilities Assignment and Assumption Agreement on behalf of the Riverside County Service Area No. 117.

BACKGROUND:

Summary

CA Boulder Springs Holdings, LLC acquired certain real property from Boulder Springs Ventures, LLC within Community Facilities District (CFD) No. 2002-1 (Boulder Springs). Boulder Springs Ventures, LLC unconditionally conveys to CA Boulder Springs Holdings, LLC all rights, title, interests, benefits, duties, liabilities, obligations, and responsibilities related to CFD 2002-1 (Boulder Springs) pursuant to the County Joint Community Facilities Agreement (County JCFA), dated December 1, 2004 entered into by and among the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District, County of Riverside, Riverside County Service Area No. 117 (CSA 117).

Boulder Springs Ventures, LLC also unconditionally conveys to CA Boulder Springs Holdings, LLC all rights, title, interests, benefits, duties, liabilities, obligations, and responsibilities related to CFD 2002-1 (Boulder Springs) pursuant to the Flood Control Joint Community Facilities Agreement (Flood Control JCFA), dated December 1, 2004 entered into by and among the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District, County of Riverside, and the Riverside County Flood Control and Water Conservation District (RCFCWD).

Boulder Springs Ventures, LLC also unconditionally conveys to CA Boulder Springs Holdings, LLC all rights, title, interests, benefits, duties, liabilities, obligations, and responsibilities related to CFD 2002-1 (Boulder Springs) pursuant to the Riverside-Corona Resource Conservation District Joint Community Facilities Agreement (RCRCD JCFA), dated October 1, 2004 entered into by and among the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District, the Riverside-Corona Resource Conservation District (RCRCD).

CA Boulder Springs Holdings, LLC assumes and agrees to perform all remaining duties, liabilities, obligations, and responsibilities of Boulder Springs Ventures, LLC with respect to CFD 2002-1 (Boulder Springs) as provided in the County JCFA, the Flood Control JCFA, and the RCRCD JCFA pursuant to the General Assignment dated as of October 6, 2009 by and between Boulder Springs Ventures, LLC and CA Boulder Springs Holdings, LLC.

Pursuant to Section 6.3 of the JCFA's, the School District, the Community Facilities District, CSA 117, RCFCWD, RCRCD, and the County, must give written consent to the assignment of duties and obligation of the original property owner. It is recommended that the assignment of this agreement be given to CA Boulder Springs Holdings, LLC.

A companion item is on the Flood Control agenda.

Impact on Citizens and Businesses

This is a change of ownership and has no impact on the citizens and the affected area.

ASSIGNMENT AND ASSUMPTION AGREEMENT
FOR COUNTY JCFA

This ASSIGNMENT AND ASSUMPTION AGREEMENT FOR COUNTY JCFA (this “**Assignment Agreement**”) is entered into as of _____, 2015, by and between BOULDER SPRINGS VENTURES, LLC, a California limited liability company (the “**Assignor**”), and CA BOULDER SPRINGS HOLDINGS LLC, a Delaware limited liability company (the “**Assignee**”).

RECITALS

WHEREAS, the Assignor, B & C Land-Boulder Springs, LLC, a California limited liability company, Hilltop Ranch, LLC, a California limited liability company and K. Hovnanian Forecast Homes, Inc., a California corporation, and the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District (the “**Community Facilities District**”), the Val Verde Unified School District (the “**School District**”), the County of Riverside (the “**County**”), and Riverside County Service Area No. 117 (“**CSA 117**”) have entered into that certain Joint Community Facilities Agreement, dated as of December 1, 2004 (the “**Joint Community Facilities Agreement**”), regarding the funding and construction of certain water and sewer facilities and street and appurtenant drainage facilities (the “**County Facilities**”) and the provision of electricity to street lighting within the Community Facilities District (the “**CSA Facilities**”), located on the property described therein, including the Property (as defined below);

WHEREAS, the Assignee is the current owner of that certain undeveloped real property (the “**Property**”) located within the County and all within the boundaries of the School District, as described in Exhibit “A” attached hereto and incorporated herein by reference;

WHEREAS, Assignor assigned, transferred and conveyed to Assignee all of its right, title and interest in and to the Joint Community Facilities Agreement pursuant to that certain General Assignment dated as of October 6, 2009 by and between Assignor and Assignee;

WHEREAS, pursuant to Section 6.3 of the Joint Community Facilities Agreement, neither the Joint Community Facilities Agreement nor the duties and obligations of the Assignor may be assigned to any person or legal entity other than an affiliate of the Assignor without the written consent of the School District, the Community Facilities District, CSA 117 and the County;

WHEREAS, as set forth in Section 6.3 of the Joint Community Facilities Agreement, all of the covenants, stipulations, promises, and agreements contained in the Joint Community Facilities Agreement by or on behalf of, or for the benefit of, either of

the parties, shall bind or inure to the benefit of the successor and assigns of the respective parties;

WHEREAS, to more clearly evidence the assignment and assumption, the Assignor and Assignee have agreed to execute this Assignment Agreement; and

WHEREAS, by this Assignment Agreement, the Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in, and the obligations and liabilities under the Joint Community Facilities Agreement with respect to the Property only, and the Assignee desires to accept such assignment and assume such obligations and liabilities with respect to the Property only.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. Assignment and Assumption. The Assignor hereby assigns, transfers, sets over and delivers to the Assignee all of the Assignor's right, title and interest in and to the Joint Community Facilities Agreement, and the Assignee hereby acknowledges, assumes and agrees to undertake and perform all of the Assignor's obligations and liabilities under the Joint Community Facilities Agreement.

2. Consent. By executing below, each of the County, the School District, and the Community Facilities District hereby consents to the assignment by the Assignor to the Assignee.

3. Governing Law. This Assignment shall be governed by, and interpreted and enforced under, the laws of the State of California.

4. Counterparts. This Assignment Agreement may be executed in counterparts and facsimile copies of signatures shall have the full force and effect as original signatures.

5. Signing Authority. Each individual executing this Assignment Agreement on behalf of the respective entity represents and warrants that he/she is duly authorized to execute and deliver this Assignment Agreement on behalf of such entity, and that this Assignment Agreement is binding upon such entity in accordance with its terms.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement as of the date first written above.

ASSIGNOR:

BOULDER SPRINGS VENTURES, LLC,
a Delaware limited liability company

By: CA Boulder Springs Holdings LLC
a Delaware limited liability company
Its: sole member

By: _____
Name: _____
Title: _____

ASSIGNEE:

CA BOULDER SPRINGS HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

COUNTY:

COUNTY OF RIVERSIDE

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Secretary of the Board of Supervisors

COMMUNITIES FACILITIES DISTRICT:

COMMUNITY FACILITIES DISTRICT NO. 2002-1
(BOULDER SPRINGS) OF THE VAL VERDE
UNIFIED SCHOOL DISTRICT

By: _____

President of the Legislative Body

ATTEST:

By: _____

Clerk of the Board of the Legislative
Body of the Community Facilities
District No. 2002-1 (Boulder Springs) of
the Val Verde Unified School District

SCHOOL DISTRICT:

VAL VERDE UNIFIED SCHOOL DISTRICT

Juan M. López, Superintendent

ATTEST:

By:

Suzanne Stotlar, Board Clerk

CSA 117:

RIVERSIDE COUNTY SERVICE AREA NO. 117

By: _____
Chairman of the Board of Supervisors of the
County of Riverside as the governing body

EXHIBIT A

DESCRIPTION OF PROPERTY IN IMPROVEMENT AREAS B AND C OF COMMUNITY FACILITIES DISTRICT NO. 2002-1 (the "Property")

Improvement Area B

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
Boulder Springs Ventures, LLC	319-020-014
Boulder Springs Ventures, LLC	319-020-015
Boulder Springs Ventures, LLC	319-020-016
Boulder Springs Ventures, LLC	319-020-017
Boulder Springs Ventures, LLC	319-020-018
Boulder Springs Ventures, LLC	319-020-019
Boulder Springs Ventures, LLC	321 130 015
Boulder Springs Ventures, LLC	321 130 016

Improvement Area C

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
Boulder Springs Ventures, LLC	321-120-004
Boulder Springs Ventures, LLC	321-130-017
Boulder Springs Ventures, LLC	321-140-019
Boulder Springs Ventures, LLC	321-140-020
Boulder Springs Ventures, LLC	321-140-021
Boulder Springs Ventures, LLC	321-140-022
Boulder Springs Ventures, LLC	321-140-023
Boulder Springs Ventures, LLC	321-140-024
Boulder Springs Ventures, LLC	321-140-025
Boulder Springs Ventures, LLC	321-140-026
Boulder Springs Ventures, LLC	321-140-027
Boulder Springs Ventures, LLC	321-140-028

Boulder Springs Ventures, LLC	321-140-029
Boulder Springs Ventures, LLC	321-140-030
Boulder Springs Ventures, LLC	321-140-031
Boulder Springs Ventures, LLC	321-140-032
Boulder Springs Ventures, LLC	321-150-004
Boulder Springs Ventures, LLC	321-410-001
Boulder Springs Ventures, LLC	321-410-002
Boulder Springs Ventures, LLC	321-410-003
Boulder Springs Ventures, LLC	321-410-004
Boulder Springs Ventures, LLC	321-410-005
Boulder Springs Ventures, LLC	321-410-006
Boulder Springs Ventures, LLC	321-410-007
Boulder Springs Ventures, LLC	321-410-008
Boulder Springs Ventures, LLC	321-410-009
Boulder Springs Ventures, LLC	321-410-010
Boulder Springs Ventures, LLC	321-410-011

ASSIGNMENT AND ASSUMPTION AGREEMENT
FOR FLOOD CONTROL FACILITIES

This ASSIGNMENT AND ASSUMPTION AGREEMENT FOR FLOOD CONTROL FACILITIES (this "**Assignment Agreement**") is entered into as of _____, 2015, by and between BOULDER SPRINGS VENTURES, LLC, a California limited liability company (the "**Assignor**"), and CA BOULDER SPRINGS HOLDINGS LLC, a Delaware limited liability company (the "**Assignee**").

RECITALS

WHEREAS, the Assignor, B & C Land-Boulder Springs, LLC, a California limited liability company, Hilltop Ranch, LLC, a California limited liability company and K. Hovnanian Forecast Homes, Inc., a California corporation, and the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District (the "**Community Facilities District**"), the Val Verde Unified School District (the "**School District**"), the Riverside County Flood Control and Water Conservation District (the "**Flood Control District**"), and the County of Riverside (the "**County**"), have entered into that certain Amended and Restated Joint Community Facilities Agreement, dated as of December 1, 2004 (the "**Joint Community Facilities Agreement**"), regarding the acquisition and construction of the flood control facilities on the property described therein, including the Property (as defined below);

WHEREAS, the Assignee is the owner of certain undeveloped real property (the "**Property**") located within the County and all within the boundaries of the School District, as described in Exhibit "A" attached hereto and incorporated herein by reference;

WHEREAS, Assignor assigned, transferred and conveyed to Assignee all of its right, title and interest in and to the Joint Community Facilities Agreement pursuant to that certain General Assignment dated as of October 6, 2009 by and between Assignor and Assignee;

WHEREAS, as set forth in Section 6.3 of the Joint Community Facilities Agreement, neither the Joint Community Facilities Agreement nor the duties and obligations of the Assignor may be assigned to any person or legal entity other than an affiliate of the Assignor without the written consent of the School District, the Community Facilities District, the Flood Control District and the County;

WHEREAS, to more clearly evidence the assignment and assumption, the Assignor and Assignee have agreed to execute this Assignment Agreement; and

WHEREAS, by this Assignment Agreement, the Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in, and the obligations and liabilities under the Joint Community Facilities Agreement with respect to the Property only, and the

Assignee desires to accept such assignment and assume such obligations and liabilities with respect to the Property only.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. Assignment and Assumption. The Assignor hereby assigns, transfers, sets over and delivers to the Assignee all of the Assignor's right, title and interest in and to the Joint Community Facilities Agreement, and the Assignee hereby acknowledges, assumes and agrees to undertake and perform all of the Assignor's obligations and liabilities under the Joint Community Facilities Agreement.

2. Consent. By executing below, each of the County, the School District, the Flood District, and the Community Facilities District hereby consents to the assignment by the Assignor to the Assignee.

3. Governing Law. This Assignment shall be governed by, and interpreted and enforced under, the laws of the State of California.

4. Counterparts. This Assignment Agreement may be executed in counterparts and facsimile copies of signatures shall have the full force and effect as original signatures.

5. Signing Authority. Each individual executing this Assignment Agreement on behalf of the respective entity represents and warrants that he/she is duly authorized to execute and deliver this Assignment Agreement on behalf of such entity, and that this Assignment Agreement is binding upon such entity in accordance with its terms.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement as of the date first written above.

ASSIGNOR:

BOULDER SPRINGS VENTURES, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

ASSIGNEE:

CA BOULDER SPRINGS HOLDINGS LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

FLOOD DISTRICT:

**RIVERSIDE COUNTY FLOOD CONTROL AND
WATER CONSERVATION DISTRICT**

By: _____
Name: _____
Title: _____

COUNTY:

COUNTY OF RIVERSIDE

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Secretary of the Board of Supervisors

COMMUNITIES FACILITIES DISTRICT:

COMMUNITY FACILITIES DISTRICT NO. 2002-1
(BOULDER SPRINGS) OF THE VAL VERDE
UNIFIED SCHOOL DISTRICT

By: Marla Kirkland
President of the Legislative Body

ATTEST:

By: Suzanne Stotlar
Clerk of the Board of the Legislative
Body of the Community Facilities
District No. 2002-1 (Boulder Springs) of
the Val Verde Unified School District

SCHOOL DISTRICT:

VAL VERDE UNIFIED SCHOOL DISTRICT

Juan M. López
Juan M. López, Superintendent

ATTEST:

By: Suzanne Stotlar
Suzanne Stotlar, Board Clerk

EXHIBIT A

DESCRIPTION OF PROPERTY IN IMPROVEMENT AREAS B AND C OF COMMUNITY FACILITIES DISTRICT NO. 2002-1 (the "Property")

Improvement Area B

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
Boulder Springs Ventures, LLC	319-020-014
Boulder Springs Ventures, LLC	319-020-015
Boulder Springs Ventures, LLC	319-020-016
Boulder Springs Ventures, LLC	319-020-017
Boulder Springs Ventures, LLC	319-020-018
Boulder Springs Ventures, LLC	319-020-019
Boulder Springs Ventures, LLC	321 130 015
Boulder Springs Ventures, LLC	321 130 016

Improvement Area C

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
Boulder Springs Ventures, LLC	321-120-004
Boulder Springs Ventures, LLC	321-130-017
Boulder Springs Ventures, LLC	321-140-019
Boulder Springs Ventures, LLC	321-140-020
Boulder Springs Ventures, LLC	321-140-021
Boulder Springs Ventures, LLC	321-140-022
Boulder Springs Ventures, LLC	321-140-023
Boulder Springs Ventures, LLC	321-140-024
Boulder Springs Ventures, LLC	321-140-025
Boulder Springs Ventures, LLC	321-140-026
Boulder Springs Ventures, LLC	321-140-027
Boulder Springs Ventures, LLC	321-140-028

Boulder Springs Ventures, LLC	321-140-029
Boulder Springs Ventures, LLC	321-140-030
Boulder Springs Ventures, LLC	321-140-031
Boulder Springs Ventures, LLC	321-140-032
Boulder Springs Ventures, LLC	321-150-004
Boulder Springs Ventures, LLC	321-410-001
Boulder Springs Ventures, LLC	321-410-002
Boulder Springs Ventures, LLC	321-410-003
Boulder Springs Ventures, LLC	321-410-004
Boulder Springs Ventures, LLC	321-410-005
Boulder Springs Ventures, LLC	321-410-006
Boulder Springs Ventures, LLC	321-410-007
Boulder Springs Ventures, LLC	321-410-008
Boulder Springs Ventures, LLC	321-410-009
Boulder Springs Ventures, LLC	321-410-010
Boulder Springs Ventures, LLC	321-410-011

ASSIGNMENT AND ASSUMPTION AGREEMENT
FOR RCRCF FACILITIES

This ASSIGNMENT AND ASSUMPTION AGREEMENT FOR RCRCF FACILITIES (this "**Assignment Agreement**") is entered into as of _____, 2015, by and between BOULDER SPRINGS VENTURES, LLC, a California limited liability company (the "**Assignor**"), and CA BOULDER SPRINGS HOLDINGS LLC, a Delaware limited liability company (the "**Assignee**").

RECITALS

WHEREAS, the Assignor, B & C Land-Boulder Springs, LLC, a California limited liability company, Hilltop Ranch, LLC, a California limited liability company and K. Hovnanian Forecast Homes, Inc., a California corporation, and the Community Facilities District No. 2002-1 (Boulder Springs) of the Val Verde Unified School District (the "**Community Facilities District**"), the Val Verde Unified School District (the "**School District**"), and the Riverside-Corona Resource Conservation District (the "**RCRCF**"), have entered into that certain Joint Community Facilities Agreement, dated as of October 1, 2004 (the "**Joint Community Facilities Agreement**"), regarding the funding of certain open space areas and appurtenant facilities to be dedicated to and maintained by the RCRCF (the "**RCRCF Facilities**"), located on the property described therein, including the Property (as defined below);

WHEREAS, the Assignee is the current owner of that certain undeveloped real property (the "**Property**") located within the County of Riverside (the "**County**") and all within the boundaries of the School District, as described in Exhibit "A" attached hereto and incorporated herein by reference;

WHEREAS, Assignor assigned, transferred and conveyed to Assignee all of its right, title and interest in and to the Joint Community Facilities Agreement, as well as to the related Memorandum of Understanding Regarding the Distribution of Proceeds to the Riverside-Corona Resource Conservation District Within the Boulder Springs Development and Val Verde Unified School District CFD 2002-1 (March 2006) ("**MOU**"), pursuant to that certain General Assignment dated as of October 6, 2009 by and between Assignor and Assignee;

WHEREAS, pursuant to Section 6.3 of the Joint Community Facilities Agreement, neither the Joint Community Facilities Agreement nor the duties and obligations of the Assignor may be assigned to any person or legal entity other than an affiliate of the Assignor without the written consent of the School District, the Community Facilities District, the RCRCF and the County;

WHEREAS, as set forth in Section 6.3 of the Joint Community Facilities Agreement and Paragraph 9 of the MOU, all of the covenants, stipulations, promises, and

agreements contained in the Joint Community Facilities Agreement by or on behalf of, or for the benefit of, either of the parties, shall bind or inure to the benefit of the successor and assigns of the respective parties;

WHEREAS, to more clearly evidence the assignment and assumption, the Assignor and Assignee have agreed to execute this Assignment Agreement; and

WHEREAS, by this Assignment Agreement, the Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in, and the obligations and liabilities under the Joint Community Facilities Agreement and the MOU with respect to the Property only, and the Assignee desires to accept such assignment and assume such obligations and liabilities with respect to the Property only.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. Assignment and Assumption. The Assignor hereby assigns, transfers, sets over and delivers to the Assignee all of the Assignor's right, title and interest in and to the Joint Community Facilities Agreement and MOU, and the Assignee hereby acknowledges, assumes and agrees to undertake and perform all of the Assignor's obligations and liabilities under the Joint Community Facilities Agreement and MOU.
2. Consent. By executing below, each of the County, the School District, the RCRCDD, and the Community Facilities District hereby consents to the assignment by the Assignor to the Assignee.
3. Governing Law. This Assignment shall be governed by, and interpreted and enforced under, the laws of the State of California.
4. Counterparts. This Assignment Agreement may be executed in counterparts and facsimile copies of signatures shall have the full force and effect as original signatures.
5. Signing Authority. Each individual executing this Assignment Agreement on behalf of the respective entity represents and warrants that he/she is duly authorized to execute and deliver this Assignment Agreement on behalf of such entity, and that this Assignment Agreement is binding upon such entity in accordance with its terms.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement as of the date first written above.

ASSIGNOR:

BOULDER SPRINGS VENTURES, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

ASSIGNEE:

CA BOULDER SPRINGS HOLDINGS LLC, a
Delaware limited liability company

By: _____

Name: _____

Title: _____

RCRCD:

RIVERSIDE-CORONA RESOURCE
CONSERVATION DISTRICT

By: _____
President of the Board of Directors

COUNTY:

COUNTY OF RIVERSIDE

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Secretary of the Board of Supervisors

COMMUNITIES FACILITIES DISTRICT:

COMMUNITY FACILITIES DISTRICT NO. 2002-1
(BOULDER SPRINGS) OF THE VAL VERDE
UNIFIED SCHOOL DISTRICT

By: _____
President of the Legislative Body

ATTEST:

By: _____
Clerk of the Board of the Legislative
Body of the Community Facilities
District No. 2002-1 (Boulder Springs) of
the Val Verde Unified School District

SCHOOL DISTRICT:

COUNTY:

COUNTY OF RIVERSIDE

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Secretary of the Board of Supervisors

COMMUNITIES FACILITIES DISTRICT:

COMMUNITY FACILITIES DISTRICT NO. 2002-1
(BOULDER SPRINGS) OF THE VAL VERDE
UNIFIED SCHOOL DISTRICT

By: Marla Kirkland
President of the Legislative Body

ATTEST:

By: [Signature]
Clerk of the Board of the Legislative
Body of the Community Facilities
District No. 2002-1 (Boulder Springs) of
the Val Verde Unified School District

SCHOOL DISTRICT:

VAL VERDE UNIFIED SCHOOL DISTRICT

Juan M. López
Juan M. López, Superintendent

ATTEST:

By: [Signature]
Suzanne Stotlar, Board Clerk

EXHIBIT A

DESCRIPTION OF PROPERTY IN IMPROVEMENT AREAS B AND C OF COMMUNITY FACILITIES DISTRICT NO. 2002-1 (the "Property")

Improvement Area B

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
Boulder Springs Ventures, LLC	319-020-014
Boulder Springs Ventures, LLC	319-020-015
Boulder Springs Ventures, LLC	319-020-016
Boulder Springs Ventures, LLC	319-020-017
Boulder Springs Ventures, LLC	319-020-018
Boulder Springs Ventures, LLC	319-020-019
Boulder Springs Ventures, LLC	321 130 015
Boulder Springs Ventures, LLC	321 130 016

Improvement Area C

PROPERTY OWNER	ASSESSOR'S PARCEL NUMBER
Boulder Springs Ventures, LLC	321-120-004
Boulder Springs Ventures, LLC	321-130-017
Boulder Springs Ventures, LLC	321-140-019
Boulder Springs Ventures, LLC	321-140-020
Boulder Springs Ventures, LLC	321-140-021
Boulder Springs Ventures, LLC	321-140-022
Boulder Springs Ventures, LLC	321-140-023
Boulder Springs Ventures, LLC	321-140-024
Boulder Springs Ventures, LLC	321-140-025
Boulder Springs Ventures, LLC	321-140-026
Boulder Springs Ventures, LLC	321-140-027
Boulder Springs Ventures, LLC	321-140-028

Boulder Springs Ventures, LLC	321-140-029
Boulder Springs Ventures, LLC	321-140-030
Boulder Springs Ventures, LLC	321-140-031
Boulder Springs Ventures, LLC	321-140-032
Boulder Springs Ventures, LLC	321-150-004
Boulder Springs Ventures, LLC	321-410-001
Boulder Springs Ventures, LLC	321-410-002
Boulder Springs Ventures, LLC	321-410-003
Boulder Springs Ventures, LLC	321-410-004
Boulder Springs Ventures, LLC	321-410-005
Boulder Springs Ventures, LLC	321-410-006
Boulder Springs Ventures, LLC	321-410-007
Boulder Springs Ventures, LLC	321-410-008
Boulder Springs Ventures, LLC	321-410-009
Boulder Springs Ventures, LLC	321-410-010
Boulder Springs Ventures, LLC	321-410-011