

RESOLUTION NO. 2021-___

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE ELSINORE,
CALIFORNIA APPROVING AMENDMENTS TO FUNDING AGREEMENT AND JOINT
COMMUNITY FACILITIES AGREEMENT RELATING TO COMMUNITY FACILITIES
DISTRICT NO. 2023-2 OF THE CITY OF LAKE ELSINORE (COASTAL MISSION
TRAILS)**

Whereas, the City Council (the “City Council”) of the City of Lake Elsinore (the “City”), has heretofore undertaken proceedings to establish Community Facilities District No. 2023-2 the City of Lake Elsinore (Coastal Mission Trails) (the “District”) and declared the necessity to issue bonds on behalf of the District pursuant to the terms and provisions of the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (the “Act”); and

Whereas, the City, acting on behalf of itself and the District, entered into that certain Funding Agreement dated as of November 14, 2023 with Vista Emerald, LLC, a California limited liability company (the “Owner”) (the “Original Funding Agreement”) which provided for the funding of improvements to facilities through the District; and

Whereas, the City and the Owner desire to enter into that certain Amended and Restated Funding Agreement (the “Funding Agreement Amendment”) in substantially the form presented at this meeting, which amends and restates the Original Funding Agreement to include additional improvements and facilities as eligible to be financed through the District; and

**NOW, THEREFORE, THE CITY COUNCIL, OF THE CITY OF LAKE ELSINORE,
DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOW:**

Section 1. Each of the above recitals is true and correct.

Section 2. The form of the Funding Agreement Amendment presented at this meeting is hereby approved and each of the Mayor, the City Manager, the Assistant City Manager is hereby authorized and directed to execute the Funding Agreement Amendment in the form hereby approved, with such additions therein and changes thereto as the office or officers executing the same deem necessary to cure any defect or ambiguity therein, with such approval evidenced by the execution and delivery of the Funding Agreement Amendment.

Section 3. This Resolution shall be effective upon its adoption.

Passed and Adopted on this 13th day of August, 2024.

Steve Manos, Mayor

Attest:

Candice Alvarez, MMC
City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF LAKE ELSINORE)

I, Candice Alvarez, MMC, City Clerk of the City of Lake Elsinore, California, do hereby certify that Resolution No. 2024-_____ was adopted by the City Council of the City of Lake Elsinore, California, at the Regular meeting of August 13, 2024 and that the same was adopted by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

Candice Alvarez, MMC
City Clerk