

**COMMUNITY FACILITIES DISTRICT NO. 2024-1
OF THE CITY OF MENIFEE (BANNER PARK II)**

**JOINT COMMUNITY FACILITIES AND
SCHOOL FACILITIES MITIGATION AGREEMENT**

THIS JOINT COMMUNITY FACILITIES AND SCHOOL FACILITIES MITIGATION AGREEMENT ("Agreement") is made and entered into as of the ___ day of ___, 2024, by and among the CITY OF MENIFEE, a general law city (the "City"), the MENIFEE UNION SCHOOL DISTRICT, a California public school district organized and operating pursuant to the applicable provisions of the California Education Code and the California Constitution (the "School District"), and PULTE HOME COMPANY, LLC, a Michigan limited liability company (the "Property Owner").

RECITALS:

A. Property Owner is the owner of certain real property (the "Property") located within the boundaries of the City and School District, consisting of approximately one hundred eighty-two (182) lots on approximately eighty-one (81) gross acres within Tract Maps 37671-1, 37671-2 and 37671-F (the "Project") and as more fully described in Exhibit "A" attached hereto.

B. The Project will require the payment to School District of all Mitigation Amounts (defined below) required to finance School Facilities (defined below). In lieu of the School Fees, the Mitigation Amount (as defined below) is expected to be paid to School District, in whole or in part, from Bond Proceeds (defined below) of the hereinafter described Community Facilities District (the "CFD"). The City Facilities, the Water District Facilities (each as defined below) and School Facilities are sometimes collectively referred to herein as the "Facilities."

C. Pursuant to Property Owner's request, the City Council of the City, has formed or is in the process of forming the hereinafter described CFD pursuant to the Act to finance all or a portion of the Facilities. The City will have responsibility for the formation and administration of the CFD.

D. The City is authorized by Section 53313.5 of the Act to finance, by means of the CFD, the School Facilities. This Agreement constitutes a "joint community facilities agreement" ("JCFA") within the meaning of Section 53316.2 of the Act by and among the City, School District and Property Owner, pursuant to which the CFD will be authorized to finance the School Facilities. Pursuant to Section 53316.2(b) of the Act, a JCFA may be approved by two or more public agencies prior to the adoption of a resolution authorizing the issuance of bonds. As provided by Section 53316.6 of the Act, responsibility for constructing, maintaining and operating the City Facilities is the City's to the extent set forth herein and responsibility for constructing, providing and operating the School Facilities is delegated to School District.

E. The provision of the City Facilities, the Water District Facilities and School Facilities is necessitated by the Project, and the Parties hereto find and determine that the residents of the City, School District and CFD will be benefited by the financing of the City Facilities and School Facilities, and that this Agreement is beneficial to the interests of such residents.

ARTICLE I
GENERAL PROVISIONS

Section 1.1 Recitals.

The above recitals are true and correct and are hereby incorporated by this reference.

Section 1.2 Definitions.

Unless the context clearly otherwise requires, the terms defined in this Section shall, for all purposes of this Agreement, have the meanings herein specified.

(a) “Act” means the Mello-Roos Community Facilities Act of 1982, as amended, commencing with California Government Code Section 53311 *et seq.*

(b) “Agreement” means this Joint Communities Facilities and School Facilities Mitigation Agreement.

(c) “Bond Proceeds” shall mean those net funds generated by the sale of the Bonds.

(d) “Bond Resolution” means that Resolution, Resolution Supplement, Fiscal Agent Agreement, Indenture of Trust or other equivalent document(s) providing for the issuance of the Bonds.

(e) “Bonds” shall mean those bonds, or other securities, issued by, or on behalf of the CFD, as authorized by the qualified electors within the CFD.

(f) “Certificates of Compliance” means those certificates issued by School District pursuant to Education Code Section 17620(b) to Property Owner certifying that Property Owner has paid the Deposit in order to obtain a building permit.

(g) “CFD” means Community Facilities District No. 2024-1 of the City of Menifee (Banner Park II).

(h) “Deposits” shall mean all amounts advanced to School District by Property Owner prior to the issuance and sale of the Bonds and the funding of the School Fee Fund, as security for the future payment, with Bond Proceeds, of the Mitigation Amounts due in connection with Certificates of Compliance issued by School District for lots within the Project, pursuant to Section 2.2.

(i) “City Facilities” means certain City facilities including, but not limited to fire and safety facilities, street, storm, drainage and park facilities necessary to serve the Project.

(j) “Disbursement Request” means a request for payment relating to School Facilities in the form attached hereto as Exhibit “B.”

(k) “Memorandum Agreement” means that Memorandum of Agreement dated August 18, 2005, between the School District and Diamond Brothers Five Partnership, LP recorded as Document No. 2005-0792915.

(l) "Mitigation Amounts" means for each single-family residential unit within the Project an amount of \$3,500 (either with a cash payment, pursuant to Section 2.5, or with Bond Proceeds) pursuant to the Memorandum Agreement.

(m) "Party" or "Parties" shall mean any one or all of the parties to this Agreement and the CFD.

(n) "Rate and Method" means the individual Rate and Method of Apportionment of the Special Tax authorizing the levy and collection of special taxes pursuant to proceedings undertaken for the formation of the CFD pursuant to the Act.

(o) "School Facilities" means those TK-8 school sites, preschool facilities, school facilities, including classrooms, multi-purpose facilities, administration and auxiliary space at school facilities, athletic fields, playgrounds and recreational facilities and improvements thereto, landscaping, access roadways, drainage, sidewalks and gutters and utility lines, furniture, equipment and technology, including technology upgrades and mobile devices and infrastructure therefore, with a useful life of at least five (5) years needed by School District, and also includes costs associated with the maintenance and operation of school facilities in accordance with the Act.

(p) "School Fee Fund" means the fund(s), account(s) or sub-account(s) of the CFD (regardless of its designation within the Bond Resolution) into which a portion of the Bond Proceeds may be deposited in accordance with the Bond Resolution to finance the School Facilities.

(q) "School Fees" means those school mitigation fees pursuant to Education Code Section 17620 and Government Code Sections 65995, 65995.5 and 65995.7 required to finance School Facilities.

(r) "State" means the State of California.

(s) "Special Taxes" means the special taxes authorized to be levied and collected pursuant to the Rate and Method.

ARTICLE II

FORMATION OF THE CFD AND ISSUANCE OF BONDS

Section 2.1 Formation of the CFD.

The City, pursuant to the written request of the Property Owner, initiated proceedings pursuant to the Act for the formation of the CFD, the authorization of the Special Taxes within the CFD and the authorization of Bonds on behalf of the CFD, with the qualified electors approving the levy of the Special Taxes and the sale of the Bonds.

Section 2.2 Mitigation Amount Deposits.

Subsequent to the execution of this Agreement and prior to School District's receipt of Bond Proceeds, Property Owner may obtain Certificates of Compliance for lots within the Project by posting Deposits equivalent to the Mitigation Amount.

Deposits posted prior to the issuance of Bonds will be released to Property Owner upon the sale of Bonds to the extent the Mitigation Amounts for such lots have been satisfied by the deposit of Bond Proceeds in the School Fee Fund. After the issuance of the last series of Bonds (other than Bonds issued for refunding purposes only), to the extent that all Bond Proceeds deposited into the School Fee Fund are not sufficient to satisfy the Mitigation Amounts for all such lots, the portion of the Mitigation Amounts not satisfied with Bond Proceeds shall be retained from the Deposits and used by School District to construct School Facilities.

Section 2.3 Issuance and Sale of Bonds.

The City Council of the City, acting as the legislative body of the CFD, may, in its sole discretion, in accordance with its adopted policies, adopt the Bond Resolution and issue the Bonds. Prior to the City Council of the City adopting the Bond Resolution, Property Owner shall notify School District of: i) the estimated issuance date for the Bonds and ii) the estimated amount of proceeds to be deposited in the School Fee Fund.

Section 2.4 Bond Proceeds.

In the event that the CFD is formed and Bonds are issued, the City, or the CFD (as may be applicable), and Property Owner and the City shall determine the amount of Bond Proceeds to be deposited into the School Fee Fund or any applicable accounts or subaccounts thereof. As Bond Proceeds are transferred to School District and reserved to fund School Facilities, Property Owner shall receive a credit in the amount transferred against the payment of the Mitigation Amounts. Nothing herein shall supersede the obligation of an owner of the Property to make Deposits or pay the Mitigation Amounts if required under Section 2.2 herein. The purpose of this Agreement is to provide a mechanism by which the CFD may levy Special Taxes and issue Bonds to provide a source of funds to finance School Facilities in lieu of the payment of the Mitigation Amounts. In the event that Bond Proceeds, including investment earnings thereon, are not available or sufficient to satisfy the obligation for the Mitigation Amounts for all lots in the Project, then Property Owner shall remain obligated to make Deposits or pay the Mitigation Amounts to School District as provided in Section 2.5 below.

Section 2.5 Mitigation Payment Credit Account.

(a) After being notified by Property Owner that Bond Proceeds have been deposited into the School Fee Fund, School District will establish a credit account ("Credit Account") for the number of units for which the Mitigation Amount is deemed satisfied. Such determination shall be made by dividing (A) the difference between (i) the amount of Bond Proceeds deposited in the School Fee Fund and (ii) the total of the Mitigation Amounts for all lots for which Deposits have been made based on the Mitigation Amount, divided by (B) the Mitigation Amount.

(b) Once the Credit Account has been established, Property Owner may obtain Certificates of Compliance for lots within the Project by requesting that School District deduct from the Credit Account the Mitigation Amount for the unit for which the Certificate of Compliance is being sought. In the event that there is an insufficient balance in the Credit Account to cover a request for a Certificate of Compliance, Property Owner may only obtain a Certificate of Compliance by paying the remaining Mitigation Amount in cash.

Section 2.6 Disbursements for School Facilities.

(a) Bond Proceeds of the CFD designated for the funding of School Facilities shall be held by the CFD in the School Fee Fund which shall be invested by the City and earn and accumulate its own interest. All interest earnings on amounts in the School Fee Fund shall remain in the School Fee Fund and will be available for disbursement for the funding of School Facilities as described below.

(b) The City shall make disbursements from the School Fee Fund in accordance with the terms of this Agreement and neither the City nor the CFD shall be responsible to the School District for costs incurred by the School District as a result of withheld or delayed payments.

(c) The School District agrees that it will request a disbursement of Bond Proceeds only for costs related to the School Facilities that are eligible for financing under the Act. The School District agrees that prior to requesting payment from the CFD it shall review and approve all costs included in its request. In the event that the School District does not disburse any Bond Proceeds received for disbursement to third parties within five banking days of receipt, it will trace and remit to the CFD from which such Bond Proceeds were received all earnings, if any, earned by the School District in excess of the yield on the Bonds, from the date of receipt of such Bond Proceeds by the School District to the date of expenditure by the School District of such Bond Proceeds for capital costs of the School Facilities. Such remittance, if any, shall occur on the earlier of the date of expenditure of such Bond Proceeds or each anniversary date of the transfer of such Bond Proceeds from the CFD to the School District. The School District agrees that in processing the above disbursements it will comply with all legal requirements for the expenditure of Bond Proceeds under the Act and the Internal Revenue Code of 1986 and any amendments thereto. As a condition to receiving any proceeds of the Bonds, the School District agrees that it shall provide to the CFD a certificate confirming the representations contained in this Section 2.6 and such other matters as the CFD may reasonably request upon which the CFD and its bond counsel may rely in connection with the issuance of such Bonds and their conclusion that interest on such Bonds is not included in gross income for federal income tax purposes.

(d) The School District agrees to maintain adequate internal controls over its payment function and to maintain accounting records in accordance with generally accepted accounting procedures. The School District will, upon request, provide to the CFD and the City its annual financial report certified by an independent certified public accountant and any other documents deemed necessary by the CFD and the City for purposes of calculating the CFD's arbitrage rebate obligations. The CFD and the City shall have the right to conduct their own audit of the School District's records related to the expenditure of the Bond Proceeds disbursed to the School District at reasonable times during normal business hours.

(e) From time to time, the School District may submit a Disbursement Request along with adequate supporting documentation to the CFD, for the exact amount of Bond Proceeds to be disbursed to the School District or other payee as directed by the School District. Upon receipt of an approved Disbursement Request completed in accordance with the terms of this Agreement, the City shall wire transfer (other otherwise pay) such portion of requested funds as are then available for release in the School Fee Fund pursuant to the documents pursuant to which the Bonds are issued to the School District's bank account, as directed by the School District.

(f) If three (3) years following the issuance of the Bonds, amounts deposited into the School Fee Fund from proceeds of such Bonds have not been expended for federal tax law purposes, the CFD may in its sole discretion transfer such funds to such other account in the sole discretion of the CFD to be used to pay for the costs of eligible public facilities or to the redemption fund to redeem Bonds; provided, however that such funds may be retained in the School Fee Fund beyond such three-year period upon the written request of the School District, and delivery by the School District of an opinion of bond counsel that such extension will not affect the exclusion from gross income of interest on such Bonds issued on a tax-exempt basis. City shall provide School District with written notice at least six months prior to making any transfer pursuant to this Section 2.6(f).

Section 2.7 Responsibility for Mitigation Amounts.

(a) The Parties hereto acknowledge and agree that the final responsibility for the payment of the Mitigation Amounts not funded with Bond Proceeds lies with Property Owner.

(b) If the amounts derived from Bond Proceeds for School Facilities deposited in the School Fee Fund, including investment earnings thereon, if any, are not sufficient to fund the total cost of the Mitigation Amounts, the Parties hereto agree that all responsibility and liability for the amount of such shortfall shall be and remain with Property Owner, and shall not lie with the CFD, School District, or the City.

(c) School District agrees to utilize or apply funds provided to it by the CFD, in accordance with the Act, the Local Agency Special Tax and Bond Accountability Act (described in Section 4.1 hereof), the requirements of federal tax law compliance with which is necessary in order for interest on the Bonds to be excluded from the gross income of the recipients for federal income tax purposes and other applicable law, and as set forth herein.

(d) School District shall indemnify, defend, and hold harmless, the City, CFD and Property Owner, their respective officers, employees and agents, and each and every one of them from and against all actions, damages, claims, losses or expenses of every type and description to which they may be subjected or put, by reason of or resulting from the violation by School District of any of the terms of this Agreement of the design, engineering, and construction of the School Facilities and any other facilities constructed with the proceeds of the Mitigation Amounts.

Section 2.8 Mitigation of School Fee Obligations of Project.

Property Owner and School District agree that payment of the Mitigation Amount to School District with respect to any lot within the Project, whether with CFD Bond Proceeds or otherwise, shall constitute full mitigation of the obligations due to School District in connection with the issuance of a Certificate of Compliance with respect to such lot.

School District shall have no obligation, responsibility, or authority with respect to the issuance and sale of the Bonds, the availability of Bond Proceeds to finance the construction of School Facilities, the payment of the principal and interest on the Bonds, or for the levy of the Special Taxes to provide for the payment of principal and interest thereon. The City shall have the sole authority and responsibility for all such matters.

The Parties hereto specifically agree that, except as otherwise provided for in Section 2.4, the liabilities of the CFD, including liabilities, if any, of the City pursuant to the documents providing

for the issuance of Bonds, including the Bond Resolution, shall not be or become liabilities of School District.

Section 2.9 Waiver of State and Local Funding Credits and Right to Protest.

In consideration of School District's agreement with respect to the Project to accept the Mitigation Amounts as full mitigation of the impact of the students generated by the Project upon the School Facilities, and provided School District does not breach such agreement, Property Owner agrees to waive all past, present and future credit against, or fair share reduction in, Mitigation Amounts based upon State matching funding provided to School District or the proceeds from a District-wide special tax or general obligation bond authorization, or School Facilities Improvement District ("SFID") bond authorization for school facilities. In addition, Property Owner knowingly waives its right of protest as may be afforded by Government Code Section 66020 or any other provision of law, so long as School District is not in breach of this Agreement.

Section 2.10 Property Owner Advance.

Property Owner has deposited with School District the amount of Fifteen Thousand Dollars (\$15,000.00) to be used to advance fund School District's costs in entering into and administering the terms of this Agreement. Such advance by Property Owner may be reimbursed, subject to the approval of the City, from the proceeds of the sale of the Bonds, but under no circumstances shall School District be obligated to pay Property Owner from any other source of funds. Should this Agreement not be approved for any reason, any remaining balance of the amounts advanced by Property Owner pursuant to this Section shall be refunded to Property Owner within ten (10) business days after School District is notified that this Agreement will not be approved.

Section 2.11 Administration of the CFD.

The City shall have the power and duty to provide for the administration of the CFD, subject to the terms hereof and the Bond Resolution, including employing and compensating all consultants and providing for the various other administration duties set forth in this Agreement. It is understood and agreed by Parties hereto that School District was not or will not be considered a participant in the proceedings relative to formation of the CFD or the issuance of the Bonds, other than as set forth in this Agreement.

ARTICLE III
TERM AND TERMINATION

Section 3.1 Effective Date.

This Agreement shall become effective and of full force and effect as of the date ("Effective Date") it is approved and executed by the Governing Board of School District, by Property Owner and the City Council of the City, to be confirmed by the execution hereof by the authorized representatives of the Parties hereto.

Section 3.2 Termination.

If the CFD is unable to complete the sale of the first series of Bonds prior to 24 months after the final Certificate of Compliance is issued for the Project, any obligation of the Parties, if any, to finance all or any portion of the Mitigation Amounts with CFD Bond Proceeds pursuant to

this Agreement shall automatically terminate and be of no further force or effect unless amended by the Parties. If this Agreement is terminated pursuant to the foregoing, School District shall retain all Deposits in satisfaction of the Mitigation Amount obligations related to the lots within the Project for which Certificates of Compliance were issued.

ARTICLE IV

ADDITIONAL GENERAL PROVISIONS

Section 4.1 Recordkeeping; Inspection of Records.

School District hereby agrees to keep and maintain full and accurate records of all amounts, if any, paid to School District for Mitigation Amounts and investment earnings thereon and the City or the CFD, or the Fiscal Agent on their behalf, hereby agrees to keep and maintain full and accurate records of all amounts, and investment earnings, if any, disbursed to School District from the School Fee Fund. Each Party further agrees to make such records available to any other Party hereto, including Property Owner, during normal business hours upon reasonable prior notice. All such records shall be kept and maintained by the appropriate Party as provided by applicable law and their respective policies. School District and Property Owner agree that they will cooperate with the CFD and the City in providing documentation, reports or other data reasonably required and requested by the City or the CFD in meeting the reporting requirements of the CFD under Sections 50075.1, 50075.3, and 50075.5 and Article 1.5 (commencing with Section 53410) of Chapter 3 of Part 1 of Division 2 of Title 5 of, the Government Code (collectively, the "Local Agency Special Tax and Bond Accountability Act"). School District's reporting obligations pursuant to this Section shall be limited to providing reports or other data detailing the following: (A) the amount of CFD funds received by School District to fund School Facilities, (B) the amount of such CFD funds deposited in separate funds or accounts of School District reflecting Mitigation Amounts and the number of dwelling units for which such Mitigation Amounts apply, and (C) School Facilities that have been acquired or constructed, in whole or in part, with CFD funds. School District's reporting obligation shall terminate when all CFD funds have been disbursed from the School Fee Fund, or from any account or subaccount thereof that has been allocated Bond Proceeds to finance Mitigation Amounts, and School District has provided to the City a report for the last disbursement received by School District. If no CFD funds have been received by School District or used to finance School Facilities since the previous report, no report shall be required and the City may rely upon the previous reports.

Section 4.2 Partial Invalidity.

If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

Section 4.3 Successors and Assigns.

Property Owner may assign its rights pursuant to this Agreement to a purchaser of the Property, or any portion thereof, and such purchaser and assignee shall assume the obligations of Property Owner pursuant to this Agreement and to be bound thereby. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

Section 4.4 Notice.

Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any Party or other person shall be deemed to have been received when personally delivered or upon deposit of the same in the United States Post Office registered or certified, postage prepaid, addressed as follows:

City:	City of Menifee 29844 Haun Road Menifee, CA 92586 Attention: City Manager
With a copy to:	Stradling Yocca Carlson & Rauth 660 Newport Center Drive, Suite 1600 Newport Beach, CA 92660 Attn: Brian Forbath, Esq.
School District:	Menifee Union School District 29775 Haun Road Menifee, CA 92586 Attention: Assistant Superintendent, Business Services
With a copy to:	Fagen Friedman & Fulfroft LLP 1525 Faraday Avenue, Suite 300 Carlsbad, CA 92008 Attention: Kelley Owens, Esq.
Property Owner:	Pulte Home Company, LLC 27401 Los Altos, Suite 400 Mission Viejo, CA 92691 Attention: Darren Warren
With a Copy to:	O'Neil LLP 19900 MacArthur Blvd, Suite 1050 Irvine, CA 92612 Attention: Sandra Galle

Each Party can change its address for delivery of notice by delivering written notice of such change or address to the other Parties within ten (10) calendar days prior to such change.

Section 4.5 Captions.

The captions to Sections used herein are for convenience purposes only and are not part of this Agreement.

Section 4.6 Governing Law.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of California applicable to contracts made and performed in said State.

Section 4.7 Entire Agreement.

This Agreement contains the entire agreement between the Parties with respect to the matters provided for herein and supersedes all prior agreements and negotiations between the Parties with respect to the subject matter of this Agreement.

Section 4.8 Amendments.

This Agreement may be amended or modified only in writing executed by the authorized representative(s) of each of the Parties hereto.

Section 4.9 Waiver.

The failure of any Party hereto to insist on compliance within any of the terms, covenants or conditions of this Agreement by any other Party hereto, shall not be deemed a waiver of such terms, covenants or conditions of this Agreement by such other Party, nor shall any waiver constitute a relinquishment of any other right or power for all or any other times.

Section 4.10 Cooperation and Execution of Documents.

The Parties hereto agree to complete and execute any further or additional documents which may be necessary to complete or further the terms of this Agreement.

Section 4.11 Attorneys' Fees.

In the event of the bringing of any action or suit by any Party against any other Party arising out of this Agreement, the Party in whose favor final judgment shall be entered shall be entitled to recover from the losing Party all costs and expenses of suit, including reasonable attorneys' fees.

Section 4.12 Exhibits.

The following exhibits attached hereto are incorporated into this Agreement by reference.

<u>Exhibit</u>	<u>Description</u>
"A"	Property Description
"B"	Disbursement Request Form

Section 4.13 Signatories.

The signatories hereto represent that they have been appropriately authorized to enter into this Agreement on behalf of the Party for whom they sign.

Section 4.14 Execution in Counterparts.

This Agreement may be executed in counterparts, electronic or otherwise, each of which shall be deemed an original.

[Signatures on following page.]

IN WITNESS WHEREOF, the Parties hereto have executed this Joint Community Facilities and School Facilities Mitigation Agreement as of the day and year written above.

CITY OF MENIFEE, a political subdivision of the State of California

By: _____
City Manager

ATTEST:

By: _____
Stephanie Roseen, Acting City Clerk

APPROVED AS TO FORM:

CITY ATTORNEY OF THE CITY OF MENIFEE

By: _____
Jeffrey T. Melching, City Attorney

Property Owner:

PULTE HOMES COMPANY, LLC,
a Michigan limited liability company

By: _____
Its: Authorized Signatory

MENIFEE UNION SCHOOL DISTRICT, a California public school district

By _____
President of the Board of Education
of the Menifee Union School District

ATTEST:

By _____
Clerk of the Board of Education of
the Menifee Union School District

EXHIBIT "A"

PROPERTY DESCRIPTION

Real property in the City of Menifee, County of Riverside, State of California, described as follows:

PARCEL 1 OF PARCEL MAP 38627, IN THE CITY OF MENIFEE, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 257, PAGES 98 THROUGH 102, INCLUSIVE, OF PARCEL MAPS, RECORDED AS DOCUMENT NO. 2024-0058006 ON MARCH 1, 2024, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXHIBIT "B"

DISBURSEMENT REQUEST FORM

1. Community Facilities District No. 2024-1 of the City of Menifee (Banner Park II) ("CFD No. 2024-1") is hereby requested to pay from the School Fee Fund, or any applicable account or subaccount thereof, established by CFD No. 2024-1 in connection with its Special Tax Bonds (the "Bonds") to Menifee Union School District ("MUSD"), as payee, the sum set forth below:

\$_____ (the "Requested Amount")

2. The Requested Amount is due and payable, has not formed the basis of any prior request or disbursement and is being made with respect to the obligation of the Property to pay Mitigation Amounts to MUSD.

3. The Requested Amount is authorized and payable pursuant to the terms of that certain Joint Community Facilities Agreement, dated as of _____, 2024, by and among the City of Menifee, Menifee Union School District, and Pulte Home Company, LLC, a Michigan limited liability company (the "JCFA").

4. Capitalized undefined terms used herein shall have the meanings ascribed to them in the JCFA.

Date: _____ MENIFEE UNION SCHOOL DISTRICT, a
California public school district

By: _____
