

**AMENDMENT NO. 4  
TO FUNDING AGREEMENT  
BETWEEN COUNTY OF MONTEREY AND  
SYAR INDUSTRIES, INC.**

**THIS AMENDMENT NO. 4** to the Funding Agreement between the County of Monterey, a political subdivision of the State of California (hereinafter, "County") and Syar Industries, Inc. (hereinafter, "PROJECT APPLICANT") is hereby entered into between the County and the PROJECT APPLICANT (collectively, the "Parties") as of the last date opposite the respective signatures below.

**WHEREAS**, PROJECT APPLICANT entered into a Funding Agreement with County on August 2, 2012 (hereinafter "Agreement"); and

**WHEREAS**, Agreement was amended by the Parties on May 22, 2013 (hereinafter, "Amendment No. 1", including Exhibit 1-A, Amendment No. 1 to the Professional Services Agreement), May 29, 2014 (hereinafter, "Amendment No. 2"), and November 3, 2014 (hereinafter, "Amendment No. 3") and incorporated into the Agreement by this reference; and

**WHEREAS**, PROJECT APPLICANT has applied to the County for approval of a thirty-five (35) year extension of Use Permit PC-7477 for the Stonewall Canyon Quarry (hereinafter, "Project") which requires an Environmental Impact Report (hereinafter, "EIR"); and

**WHEREAS**, County engaged ICF Jones & Stokes, Inc. (hereinafter, "Contractor") to prepare the EIR for the Project; and

**WHEREAS**, the EIR for the Project has not been completed due to the PROJECT APPLICANT's delay in the submission of a new Mining and Reclamation Plan to the County for review and evaluation before completion of the EIR for the Project; and

**WHEREAS**, the PROJECT APPLICANT has requested additional time to allow for evaluation and negotiation of a project alternative for completion of the Project; and

**WHEREAS**, the Parties wish to further amend the Agreement to extend the term to June 30, 2016 with no associated dollar amount increase to allow additional time for the PROJECT APPLICANT to provide a new Mining and Reclamation Plan before completion of the EIR and to evaluate and negotiate a project alternative for completion of the Project.

**NOW, THEREFORE**, the Parties agree to amend the Agreement as follows:

1. Amend the third paragraph in Section a, "CONTRACTOR", of Paragraph 6, "Payments to CONTRACTOR and County" to read as follows:

Should this AGREEMENT be terminated prior to June 30, 2016, any unearned balance of the Base Budget deposited by PROJECT APPLICANT to fund the PSA and Amendment No. 1 to the PSA's Base Budget amount shall be returned to PROJECT APPLICANT within sixty (60) days of receipt of notice of termination by County.

2. Amend Paragraph 8, "Term.", to read as follows:

AGREEMENT shall become effective June 19, 2012 and continue through June 30, 2016, unless terminated pursuant to Paragraph 9 or amended pursuant to Paragraph 13 of AGREEMENT.


3. Amend first sentence of Paragraph 9, "Termination.", to read as follows:

AGREEMENT shall terminate on June 30, 2016, but may be terminated earlier by PROJECT APPLICANT or County, by giving thirty (30) days written notice to the other.

4. All other terms and conditions of the Agreement remain unchanged and in full force.
5. This Amendment No. 4 shall be attached to Agreement and incorporated therein as if fully set forth in the Agreement.
6. The recitals to this Amendment No. 4 are incorporated into the Agreement and this Amendment No. 4.

IN WITNESS WHEREOF, the Parties hereby execute this Amendment No. 4 to the Agreement as of the last date opposite the respective signatures below:

**COUNTY OF MONTEREY**

By:   
Director of Planning

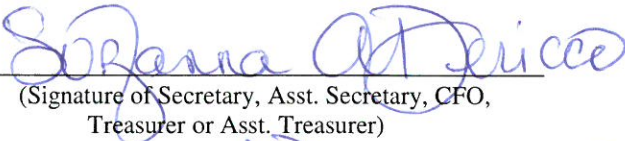
Date: 4/29/15

**SYAR INDUSTRIES, INC.\***

By:   
(Signature of Chair, President or Vice President)

Its: VICE PRESIDENT, ENGINEERING  
(Printed Name and Title)

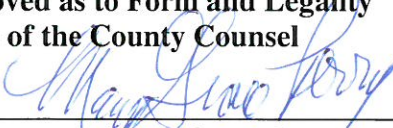
Date: 4-20-15

By:   
(Signature of Secretary, Asst. Secretary, CFO,  
Treasurer or Asst. Treasurer)

Its: Suzanna A Dericco, CFO  
(Printed Name and Title)

Date: 4-22-15

**Approved as to Form and Legality  
Office of the County Counsel**

By:   
Deputy County Counsel

Date: 4-28-15

\*INSTRUCTIONS: IF PROJECT APPLICANT is a corporation, including limited liability and non-profit corporations, the full legal name of the corporation shall be set forth above together with the signatures of two specified officers. If PROJECT APPLICANT is a partnership, the name of the partnership shall be set forth above together with the signature of a partner who has authority to execute this Agreement on behalf of the partnership. IF PROJECT APPLICANT is contracting in an individual capacity, the individual shall set forth the name of the business, if any, and shall personally sign the Agreement.