

**SECOND ADDENDUM TO MASTER PROPERTY TAX AGREEMENT (A-12-472)
BETWEEN THE CITY OF LATHROP AND COUNTY OF SAN JOAQUIN AMENDING
THE PROPERTY TAX ALLOCATION METHODOLOGY AND EXTENDING THE
TERM FOR AN ADDITIONAL SIX (6) YEARS, UP TO AND INCLUDING
JULY 31, 2035**

1. ADDENDUM.

This addendum between the CITY OF LATHROP, a municipal corporation ("City"), and the COUNTY OF SAN JOAQUIN, a political subdivision of the State of California ("County") of the Property Tax Transfer Agreement entitled Agreement for Property Tax Allocation Upon Annexation (A-12-472), (hereinafter "The Master Property Tax Agreement"), is entered into this 22nd day of April 2025 ~~pursuant to Resolution No. 25-578~~, adopted by the Board of Supervisors of County, and Resolution No. 25-578, adopted by the City Council of City. This addendum revises section 2 and extends the term of the Master Property Tax Agreement for an additional six (6) years, up to and including July 31, 2035.

Section 2 is hereby amended in its entirety as follows:

PROPERTY TAX ALLOCATION.

Upon each new annexation after the effective date of this addendum, property tax allocation for the Annexation Property Tax Base shall be pursuant to the ratio of 10% CITY and 90% COUNTY, and all Incremental Growth thereof pursuant to the ratio of 40% CITY and 60% COUNTY.

All the terms of the Agreement, and any amendments thereto, are incorporated and made part of the Addendum.

2. COUNTERPARTS

This agreement may be executed in two counterparts, each of which shall constitute an original.

IN WITNESS WHEREOF, the City of Lathrop has authorized the execution of this Agreement by its Mayor, and San Joaquin County has authorized its execution by the Chairman of its Board of Supervisors in accordance with ~~Resolution No.~~ B-25-218, on the dates set forth below.

Board Order

CITY OF LATHROP

Signed by:
By: Paul Akinjo
Paul Akinjo
Mayor

Dated: 4/16/2025

ATTEST:

DocuSigned by:
By: Teresa Vargas
Teresa Vargas
City Clerk

APPROVED AS TO FORM:

Signed by:
By: Salvador Navarrete
Salvador Navarrete
City Attorney

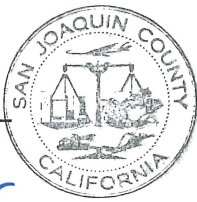
COUNTY OF SAN JOAQUIN

By: Paul Canepa
Paul Canepa
Chair, Board of Supervisors

Dated: 4/22/25

ATTEST:

By: Rachel DeBord
Rachel DeBord
Clerk of the Board
Chelsea Breitenbacher



Signed by:
By: Ed Kiernan
Edward J. Kiernan
County Counsel