

**FILED**

**FILED**  
SUPERIOR COURT  
COUNTY OF SAN BERNARDINO  
RANCHO CUCAMONGA DISTRICT

FEB 27 2013

BY *L. Kihm*  
LORRAINE KIHM, DEPUTY

1 David S. McLeod (SBN 66808)  
dmcleod@mmwfw.com  
2 McLEOD, MOSCARINO, WITHAM & FLYNN LLP  
707 Wilshire Boulevard, Suite 5000  
3 Los Angeles, CA 90017  
Telephone: (213) 627-3600  
4 Fax: (213) 627-6290

5 Attorneys for Plaintiff and Cross-Defendant  
Aqua Capital Management LP  
6

7 IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA  
8 COUNTY OF SAN BERNARDINO

9 Chino Basin Municipal Water District,

10 Plaintiff,

11 vs.

12 City of Chino, et al.,

13 Defendants.  
14

Case No. RCVRS 51010

NOTICE OF ERRATA RE: LODGED  
JUDGMENT IN RELATED CASE

15 TO ALL PARTIES AND THEIR ATTORNEYS OF RECORD:

16 PLEASE TAKE NOTICE that a corrected Lodged Judgment in Related Case is attached hereto as  
17 Exhibit A which reflects a corrected title.  
18

19 Dated: February 27, 2013

McLEOD, MOSCARINO, WITHAM & FLYNN LLP

20  
21 By: *David S. McLeod*  
22

David S. McLeod (SBN 66808)

23 Attorneys for Plaintiff and Cross-defendant  
24 Aqua Capital Management LP  
25  
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## **EXHIBIT A**

1 David S. McLeod (SBN 66808)  
dmcLeod@mmwfw.com  
2 McLEOD, MOSCARINO, WITHAM & FLYNN LLP  
707 Wilshire Boulevard, Suite 5000  
3 Los Angeles, CA 90017  
Telephone: (213) 627-3600  
4 Fax: (213) 627-6290

5 Attorneys for Plaintiff and Cross-Defendant  
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7 IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA  
8 COUNTY OF SAN BERNARDINO

9 Chino Basin Municipal Water District,

10 Plaintiff,

11 vs.

12 City of Chino, et al.,

13 Defendants.  
14

Case No. RCVRS 51010

**LODGED JUDGMENT IN RELATED CASE**

15 PLEASE TAKE NOTICE of the attached Judgment granted on February 14, 2013 by Judge  
16 Gilbert Ochoa, Department 8, Superior Court, County of San Bernardino in related case, "Aqua Capital  
17 Management LP vs. California Steel Industries, Inc. and various cross-actions", Case No. CIV RS  
18 1108911.  
19  
20

21 Dated: February 27, 2013

McLEOD, MOSCARINO, WITHAM & FLYNN LLP

22  
23 By:   
24

David S. McLeod (SBN 66808)

25 Attorneys for Plaintiff and Cross-defendant  
26 Aqua Capital Management LP  
27  
28

1 David S. McLeod (State Bar No. 66808)  
dmcLeod@mmwf.com  
2 McLEOD, MOSCARINO, WITHAM & FLYNN LLP  
707 Wilshire Blvd., Suite 5000  
3 Los Angeles, CA 90017  
Tel: (213) 627-3600  
4 Fax: (213) 627-6290

5 Attorneys for Plaintiff, Cross-Defendant and Cross-Complainant  
6 Aqua Capital Management LP

7  
8 IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA  
9 COUNTY OF SAN BERNARDINO

10  
11 Aqua Capital Management LP

12 Plaintiff

13 vs.

14 California Steel Industries, Inc. and DOES 1  
15 through 50, inclusive,

16 Defendants

17 California Steel Industries, Inc.,

18 Cross-Complainant,

19 vs.

20 Aqua Capital Management LP, CCG Ontario LLC,  
and Roes 1 through 50

21 Cross-Defendants

22 Aqua Capital Management LP

23 Plaintiff, Cross-defendant and Cross-  
24 complainant

25 vs.

26 CCG Ontario, LLC and DOES 1 through 10,  
Inclusive,

27 Cross-Defendants  
28

**FILED**  
SUPERIOR COURT  
COUNTY OF SAN BERNARDINO  
RANCHO CUCAMONGA DISTRICT

FEB 14 2013

BY Hein Litland  
DEPUTY

Case No. CIV RS 1108911

~~[PROPOSED]~~ JUDGMENT ON JOINT  
MOTION BY AQUA CAPITAL  
MANAGEMENT LP AND CALIFORNIA  
STEEL INDUSTRIES, INC. FOR JUDGMENT  
PURSUANT TO TERMS OF STIPULATED  
SETTLEMENT

Judge: Hon. Gilbert G. Ochoa

Date: March 28, 2013

Time: 8:30 a.m.

Dept.: 8

ACTION FILED: October 7, 2011

TRIAL DATE: June 11, 2013

Case No. CIV RS 1108911

(PROPOSED) ORDER ON JOINT MOTION FOR JUDGMENT PURSUANT TO TERMS OF STIPULATED SETTLEMENT

1 JUDGMENT

2  
3 Judgment is hereby granted and entered between Aqua Capital Management LP and California  
4 Steel Industries, Inc. on the express terms set forth in the Stipulation for Settlement and for Entry of  
5 Judgment Pursuant to the Terms of the Settlement that is attached hereto as Exhibit 1 and incorporated  
6 herein by reference.  
7

8  
9 Dated: 2-14-13



10 Judge Gilbert G. Ochoa

11 GILBERT G. OCHOA  
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## **EXHIBIT 1**

1 John P. Flynn (SBN 141094)  
jflynn@mmwf.com  
2 McLEOD, MOSCARINO, WITHAM & FLYNN LLP  
3 505 Montgomery Street, 11th Floor  
San Francisco, CA 94111  
Telephone: (415) 874-3410  
4 Fax: (415) 874-3407

5 David S. McLeod (SBN 66808)  
dmcLeod@mmwf.com  
6 McLEOD, MOSCARINO, WITHAM & FLYNN LLP  
7 707 Wilshire Boulevard, Suite 5000  
Los Angeles, CA 90017  
Telephone: (213) 627-3600  
8 Fax: (213) 627-6290

9 Attorneys for Plaintiff, Cross-Defendant  
and Cross-Complainant  
10 Aqua Capital Management LP

11 IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA  
12 COUNTY OF SAN BERNARDINO

13 Aqua Capital Management LP,  
14 Plaintiff

15 vs.

16 California Steel Industries, Inc. and DOES 1  
17 through 50, inclusive.

18 Defendants  
19

20 AND RELATED CROSS-ACTIONS  
21

**FILED**  
SUPERIOR COURT  
COUNTY OF SAN BERNARDINO  
RANCHO CUCAMONGA DISTRICT

FEB 14 2013

BY Heinland  
DEPUTY

Case No. CIVRS1108911  
[Assigned to Hon. Gilbert G. Ochoa]

**STIPULATION FOR SETTLEMENT AND  
FOR ENTRY OF JUDGMENT PURSUANT  
TO THE TERMS OF THE SETTLEMENT**

ACTION FILED: October 7, 2011  
TRIAL DATE: June 11, 2013

1           1.     Aqua Capital Management LP ("ACM"), plaintiff, cross-defendant and cross-  
2 complainant, and California Steel Industries, Inc. ("CSI"), defendant and cross-complainant (collectively  
3 the "Parties" or individually a "Party"), hereby stipulate for settlement of their claims against each other  
4 on the following terms and conditions.

5           2.     The Court may enter Judgment pursuant to the terms of this Stipulation pursuant to CCP §  
6 664.6 or any other procedure permitted by law. This Stipulation shall be final and binding upon the  
7 Parties upon execution and delivery thereof by the Parties to each other. The court shall retain  
8 jurisdiction over the Parties to enforce this Stipulation until performance in full of the terms of this  
9 Stipulation.

10          3.     This Stipulation resolves the complaint by ACM versus CSI only, and the cross-complaint  
11 by CSI versus ACM only. ACM dismisses CSI from the complaint with prejudice and CSI dismisses  
12 ACM from the cross-complaint with prejudice.

13          4.     The subject of this Stipulation is the Parties' respective rights in and to 630.274 acre feet  
14 of Safe Yield in the Overlying Non-Agricultural Pool of the Chino Basin Judgment, adjudicated in the  
15 action entitled Chino Basin Municipal Water District v. City of Chino, et al., San Bernardino County  
16 Superior Court Case No. RCV 51010 (the "Chino Basin Action"), as referenced in the Water Rights  
17 Agreement and the Water Rights Acknowledgment dated as of June 1, 1995 between Kaiser Ventures  
18 Inc. and CSI (together, the "1995 Agreements"), and as also referenced in the grant deed recorded on  
19 August 16, 2000 as Instrument No. 2000-0294484 in the Official Records of the County Recorder of San  
20 Bernardino, California, and the grant deed recorded on February 18, 2009 as Instrument No. 2009-  
21 0068320 in the Official Records of the County Recorder of San Bernardino County, California. The term  
22 "Safe Yield" shall have the meaning ascribed to such term in the judgment entered in the Chino Basin  
23 Action. CSI is an original party to the 1995 Agreements. ACM is a successor-in-interest to CCG  
24 Ontario, LLC ("CCG"), which was the successor-in-interest to Kaiser Ventures, Inc., which was the other  
25 original party to the 1995 Agreements, but ACM has asserted in this action that it is a bona fide  
26 purchaser without knowledge of the 1995 Agreements, and is not bound by the 1995 Agreements. From  
27 and after the date hereof, the terms of this Stipulation and the Judgment entered thereon shall be the sole  
28 obligation between CSI and ACM relating to the 630.274 acre feet of Safe Yield, and any storage water

1 and carryover water derived therefrom, and the 1995 Agreements and any order entered thereon in the  
2 Chino Basin Action, and any other agreement, matter, action or notice relating the 1995 Agreements  
3 shall be deemed terminated and of no force and effect as between ACM and CSI.

4 5. Prior to June 30, 2007, CSI shall be deemed to have no right, title or interest in or to the  
5 630.274 acre feet of Safe Yield, or any carryover or storage water relating thereto. Without limiting the  
6 generality of the foregoing, for the period prior to June 30, 2007, CSI shall not have any right, title or  
7 interest in or to the "Carryover: Next Year Beginning Balance" in the amount of 630.274 acre feet shown  
8 as held by CCG on Appendix S of the 30<sup>th</sup> Annual Report of the Chino Basin Watermaster for fiscal year  
9 2006-2007, or in or to the 9,057.725 acre feet of "Local Storage Account Ending Balance" shown as held  
10 by CCG on Appendix T of such Annual Report.

11 6. Effective from and after July 1, 2007, CSI and ACM shall each be deemed to solely own  
12 one-half of the 630.274 acre feet of Safe Yield, such that effective from and after July 1, 2007, CSI and  
13 ACM shall each be deemed to solely own 315.137 acre feet of Safe Yield. The carryover and storage  
14 balances derived from the retroactive allocation of the 630.274 acre feet of Safe Yield made pursuant to  
15 the immediately preceding sentence are as set forth on Exhibit A attached hereto. Such Exhibit has been  
16 prepared by the Chino Basin Watermaster staff for the convenience of the Parties in connection with this  
17 Stipulation. The Parties have had an adequate opportunity to review such Exhibit, and the Parties agree  
18 that such Exhibit is accurate and complete for the purposes hereof and shall be final and binding with  
19 respect to the quantities of carryover and storage water that should be added to CSI's balances, and that  
20 should be deducted from ACM's balances, in each case for the periods shown on such Exhibit through  
21 Assessment Year 2012-2013 (Production Year 2011-2012). Such Exhibit does not set forth the aggregate  
22 amount of carryover and storage water respectively owned or held by the Parties for such periods, but  
23 only the adjustments to such amounts that are appropriate to reflect the retroactive assignment of Parties'  
24 respective rights to the 630.274 acre feet per year of Safe Yield made pursuant to the first and second  
25 sentences of this Paragraph. The Parties shall take such action as may be necessary or appropriate to  
26 cause the carryover and storage balances set forth in the annual assessment package for Assessment Year  
27 2012-2013 (Production Year 2011-2012) and in the 35<sup>th</sup> Annual Report (Fiscal Year 2011-2012), in each  
28 case as hereafter prepared by Watermaster staff and approved by the Watermaster Board, to reflect the

1 adjustments contemplated by this Paragraph of this Stipulation (i.e., (A) an increase as of June 30, 2012  
2 of (i) 315.137 acre feet in CSI's Carryover Beginning Balance and (ii) 1,071.249 acre feet in CSI's Local  
3 Storage Ending Balance over the respective amounts thereof that would have been shown absent the  
4 settlement reflected in this Stipulation and (B) a decrease as of June 30, 2012 of (i) 315.137 acre feet in  
5 ACM's Carryover Beginning Balance and (ii) 1,071.249 acre feet in ACM's Local Storage Ending  
6 Balance below the respective amounts thereof that would have been shown absent the settlement  
7 reflected in this Stipulation). The Parties shall also take such action as may be necessary or appropriate  
8 to cause Watermaster's records to show that ACM and CSI solely own their respective water rights, and  
9 that neither of them has any right, title or interest in the other's water rights, consistent in all respects  
10 with the terms of this Stipulation.

11 7. As a result of this Stipulation, the aggregate amount of Safe Yield owned and held by  
12 ACM as its sole and exclusive right as of the date hereof is 632.981 acre feet and the aggregate amount  
13 of Safe Yield owned and held by CSI as its sole and exclusive right as of the date hereof is 1,615.137  
14 acre feet.

15 8. Effective from and after July 1, 2007, the Parties shall each solely own their respective  
16 one-halves of the 630.274 acre feet of Safe Yield (315.137 acre feet per year to each Party), and all  
17 storage water and carryover water derived from such Safe Yield after July 1, 2007, and neither Party  
18 shall have any right of any kind in or to such water rights of the other Party, or any other water or water  
19 right of the other Party. Without limiting the generality of the foregoing, neither Party to this Stipulation  
20 shall have any joint tenancy, tenancy in common, right of first use, right of second or subsequent use or  
21 any other right of any kind in any water or water right held by the other Party to this Stipulation. The  
22 Parties shall each separately be subject to any assessments imposed by the Chino Basin Watermaster on  
23 their respective sole ownership of one half of the 630.274 acre feet of Safe Yield, or on the use thereof,  
24 and the Parties shall each separately be subject to any real property or other taxes imposed thereon.

25 9. Effective from and after July 1, 2007, the Parties shall each be entitled to use, store,  
26 carryover and otherwise exercise their respective one-halves of the right to 630.274 acre feet of Safe  
27 Yield (315.137 acre feet per year to each Party), and all storage water and carryover water derived  
28 therefrom, and all other water rights respectively held by each of them, in the same manner that they or

1 any other member of the Overlying Non-Agricultural Pool generally may now or hereafter use, store,  
2 carryover or otherwise exercise such water or water rights. Without limiting the generality of the  
3 foregoing, and notwithstanding the terms of the 1995 Agreements, as between ACM and CSI, each Party  
4 agrees that the respective water rights held by the Parties shall not be deemed or required to be  
5 appurtenant to any parcel or parcels of land, or to be held or owned together or in common with any land  
6 for any purpose at any time. Furthermore, neither Party shall assert that the water rights held by the other  
7 Party is subject to any geographical or other restriction, qualification, exception, limitation or condition  
8 on use or of any other kind in favor of the Party.

9 10. A certified copy of the Judgment entered on this Stipulation may be recorded by either  
10 Party in the Official Records of the County Recorder of San Bernardino County, California, and shall be  
11 binding upon and benefit the respective successors and assigns of CSI and ACM, and all persons  
12 claiming under or through them. The Parties shall take such action as may be necessary or appropriate to  
13 ensure that the County Recorder shall file and record the Judgment in the Official Records pursuant to  
14 Government Code Section 27327 and other applicable law and, from the time of such filing and  
15 recording, the Judgment entered on this Stipulation shall constitute constructive notice to all persons of  
16 its contents. This Stipulation and the Judgment entered thereon shall supplement the grant deed recorded  
17 on August 16, 2000 as Instrument No. 2000-0294484 in the Official Records of the County Recorder of  
18 San Bernardino, California, and the grant deed recorded on February 18, 2009 as Instrument No. 2009-  
19 0068320 in the Official Records of the County Recorder of San Bernardino County, California.

20 11. The Parties shall cause a certified copy of this Stipulation and any Judgment entered  
21 thereon to be lodged in the Chino Basin Action, as notice to the parties thereto of Judgment entered in a  
22 related case. The Parties shall request that Watermaster staff revise Watermaster's records to reflect the  
23 terms and conditions of this Stipulation and the Judgment entered thereon. However, as between ACM  
24 and CSI the Parties agree that no action by Watermaster staff, the Board of Directors of the Chino Basin  
25 Watermaster, or any Pool Committee or Advisory Committee thereof, or of the court in the Chino Basin  
26 Action, is necessary to make this Stipulation effective, it being understood and agreed that this  
27 Stipulation shall be fully and unconditionally final and binding upon the Parties upon its mutual  
28 execution and delivery by the Parties.

1           12. If any person hereafter contends in the Chino Basin Action or in any other action or  
2 proceeding that the execution, delivery, performance or recording of this Stipulation and the Judgment  
3 entered thereon does or might conflict with, violate or constitute a breach under the Judgment, or any  
4 court order entered in the Chino Basin Action or any other instrument or agreement whose terms were  
5 previously approved in the Chino Basin Action, then the Parties hereto shall take such action(s) as may  
6 be necessary or appropriate to cause this Stipulation and Judgment entered thereon to be entered as an  
7 order in the Chino Basin Action, and for each of the terms and provisions of this Stipulation and  
8 Judgment entered thereon to be enforced in accordance with their terms in the Chino Basin Action;  
9 provided, however, that the absence of any such entry of order in the Chino Basin Action shall not affect  
10 the validity or enforceability of this Stipulation and Judgment entered thereon as between the Parties and  
11 their respective successors and assigns.

12           13. Each Party shall be entitled to pursue any relief against CCG such Party deems  
13 appropriate, and to receive and accept such relief, including without limitation any damages or settlement  
14 payment in lieu thereof, as its sole and separate property. However, neither Party shall seek, receive or  
15 accept any relief, whether by judgment or otherwise, which would, directly or indirectly, (a) conflict in  
16 any respect with the terms and conditions of this Stipulation and Judgment entered thereon, or (b)  
17 otherwise adversely affect in any respect the benefits to either Party of the terms and conditions of this  
18 Stipulation and Judgment entered thereon, including without limitation the finality hereof. Except to the  
19 limited extent expressly provided in this Paragraph, nothing contained herein shall constitute a waiver or  
20 release of any claims by either Party against CCG or its successors, assigns or affiliates, or any of their  
21 respective shareholders, directors, officers, employees or agents.

22           14. The Parties shall file a joint motion seeking entry of Judgment on this Stipulation, and  
23 shall take such further action as may be necessary or appropriate to cause such Judgment to be entered at  
24 the earliest practicable date. Neither Party shall oppose entry of Judgment on this Stipulation, and  
25 neither Party shall appeal a Judgment entered on this Stipulation. If CCG opposes entry of Judgment on  
26 this Stipulation, or appeals the entry of Judgment on this Stipulation, neither Party shall support such  
27 opposition or appeal, and each Party agrees this Stipulation shall remain valid and enforceable as  
28

1 between the Parties and their respective successors and assigns as a contract between the Parties without  
2 regard to such opposition or appeal.

3 15. The settlement embodied in this Stipulation and Judgment entered thereon includes an  
4 express waiver of Civil Code § 1542 solely with respect to any claims by ACM versus CSI and CSI  
5 versus ACM relating to their respective interests in the right to 630.274 acre feet of Safe Yield and any  
6 storage water and carryover water derived therefrom as herein provided.

7 16. None of the terms or provisions of this Stipulation and Judgment entered thereon shall be  
8 interpreted for or against either Party on the basis that such Party or its counsel was the drafter or primary  
9 drafter of this Stipulation, or of such term or provision. The Parties acknowledge that each has been  
10 advised by counsel in reaching this resolution and that the Parties have reviewed and had the opportunity  
11 to revise this Stipulation. This Stipulation is the product of good faith arms-length negotiations between  
12 the Parties with the benefit of the advice of counsel and involves compromises of the Parties' respective  
13 positions. In any proceeding to enforce the terms hereof, this Stipulation and Judgment entered thereon  
14 shall be interpreted without presumption for any Party. This Stipulation shall be interpreted in  
15 accordance with the plain meaning of its terms, and no extrinsic evidence shall be admitted with respect  
16 to the interpretation thereof.

17 18. As between the Parties hereto, each Party shall bear and pay its own attorney's fees and  
18 costs of Court in this Action and the Chino Basin Action, as applicable, including but not limited to its  
19 own attorney's fees and costs incurred to date; provided, however, that nothing contained in this  
20 Paragraph shall limit either Party's right to pursue any relief against CCG as set forth in Paragraph 13  
21 above, including recovery of attorneys' fees against CCG as either damages or costs, or both.

22 19. This Stipulation reflects resolution of a commercial dispute. This Stipulation shall not be  
23 binding on or benefit any person or entity other than the Parties hereto; nor shall it be construed as a  
24 waiver, modification, or admission of liability of either Party in any manner. The Parties specifically  
25 disavow any intention to create rights or interests in favor of any person or entity not a party to this  
26 Stipulation.

27 20. Any disputes under this Stipulation shall be interpreted under and governed by the laws of  
28 California, without regard to general principles of conflicts of law which might otherwise call for the

1 application of a different state's law.

2 21. Each Party represents and warrants to the other that: (i) the person executing this  
3 Stipulation on its behalf has full authority to do so, and no other consents are required; (ii) it is fully  
4 competent on its own to enter into this Stipulation; (iii) it has not relied upon any representation by, or on  
5 behalf of, any other party, other than those specifically set forth in this Stipulation, in executing,  
6 delivering, and performing under this Stipulation; and (iv) it has not previously sold, leased, assigned,  
7 transferred or otherwise conveyed to any other person or entity any of its right, title or interest in or to its  
8 respective interest in the right to 630.274 acre feet of Safe Yield which is the subject of this Stipulation in  
9 any way that would affect the rights acquired by the other Party pursuant to this Stipulation.  
10

11 22. This Stipulation may be executed in counterparts, and the signature pages may be  
12 exchanged electronically. The text of this Stipulation, together with accurate copies of the relevant  
13 Parties' signatures, shall have the force and effect of an original, and constitute one and the same  
14 Stipulation.  
15

16 23. This Stipulation contains the entire agreement between the Parties with respect to the  
17 subject matter hereof and supersedes and replaces any and all prior or contemporaneous agreements or  
18 understandings, whether written or oral, with regard thereto. The Parties may amend or modify this  
19 Stipulation in whole or in part at any time only by an agreement in writing, manually signed by both  
20 Parties.  
21

22 IT IS SO STIPULATED.

23 DATED: December 20, 2012

24 By: 

AQUA CAPITAL MANAGEMENT LP

25 DATED: December 21, 2012

26 

CALIFORNIA STEEL INDUSTRIES, INC.

27 Case No. CIVRS1108911

28 STIPULATION FOR SETTLEMENT AND FOR ENTRY OF JUDGMENT

7-14-12



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IT IS SO ORDERED.

JUDGE OF THE SUPERIOR COURT

# EXHIBIT A

## Aqua Capital Management & California Steel Industries Shared Water Rights Analysis (Acre-Feet)

(Using current/correct 0% losses on Carryover Accounts)

Assessment Year 2005-2006 (Production Year 2007-2008)													
Local Storage Account Summary													
Company	Carryover Storage Beginning Balance	Carryover Storage Loss	Prior Year Adjustments	Assigned Share of Sale Yield	Water Transaction Accty	Annual Production Right	Actual Fiscal Year Production	Net Over-Production	Total Under-Produced	Carryover: Next Year Right Bal	To Local Storage Account	Beginning Storage Balance	Ending Balance
Aqua Capital Management	0.000	0.000	0.000	318.137	(31.514)	283.623	0.000	0.000	283.623	283.623	0.000	0.000	0.000
California Steel Industries Inc	0.000	0.000	0.000	318.137	(31.514)	283.623	0.000	0.000	283.623	283.623	0.000	0.000	0.000

Assessment Year 2006-2007 (Production Year 2008-2009)													
Local Storage Account Summary													
Company	Carryover Storage Beginning Balance	Carryover Storage Loss	Prior Year Adjustments	Assigned Share of Sale Yield	Water Transaction Accty	Annual Production Right	Actual Fiscal Year Production	Net Over-Production	Total Under-Produced	Carryover: Next Year Right Bal	To Local Storage Account	Beginning Storage Balance	Ending Balance
Aqua Capital Management	283.623	0.000	0.000	318.137	(31.514)	597.247	0.000	0.000	597.247	318.137	252.110	0.000	252.110
California Steel Industries Inc	283.623	0.000	0.000	318.137	(31.514)	597.247	0.000	0.000	597.247	318.137	252.110	0.000	252.110

Assessment Year 2007-2008 (Production Year 2009-2010)													
Local Storage Account Summary													
Company	Carryover Storage Beginning Balance	Carryover Storage Loss	Prior Year Adjustments	Assigned Share of Sale Yield	Water Transaction Accty	Annual Production Right	Actual Fiscal Year Production	Net Over-Production	Total Under-Produced	Carryover: Next Year Right Bal	To Local Storage Account	Beginning Storage Balance	Ending Balance
Aqua Capital Management	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	252.110	530.691
California Steel Industries Inc	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	252.110	530.691

Assessment Year 2008-2009 (Production Year 2010-2011)													
Local Storage Account Summary													
Company	Carryover Storage Beginning Balance	Carryover Storage Loss	Prior Year Adjustments	Assigned Share of Sale Yield	Water Transaction Accty	Annual Production Right	Actual Fiscal Year Production	Net Over-Production	Total Under-Produced	Carryover: Next Year Right Bal	To Local Storage Account	Beginning Storage Balance	Ending Balance
Aqua Capital Management	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	530.691	803.700
California Steel Industries Inc	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	530.691	803.700

Assessment Year 2011-2012 (Production Year 2012-2013)													
Local Storage Account Summary													
Company	Carryover Storage Beginning Balance	Carryover Storage Loss	Prior Year Adjustments	Assigned Share of Sale Yield	Water Transaction Accty	Annual Production Right	Actual Fiscal Year Production	Net Over-Production	Total Under-Produced	Carryover: Next Year Right Bal	To Local Storage Account	Beginning Storage Balance	Ending Balance
Aqua Capital Management	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	803.700	1,071.249
California Steel Industries Inc	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	803.700	1,071.249

Assessment Year 2012-2013 (Production Year 2013-2014)													
Local Storage Account Summary													
Company	Carryover Storage Beginning Balance	Carryover Storage Loss	Prior Year Adjustments	Assigned Share of Sale Yield	Water Transaction Accty	Annual Production Right	Actual Fiscal Year Production	Net Over-Production	Total Under-Produced	Carryover: Next Year Right Bal	To Local Storage Account	Beginning Storage Balance	Ending Balance
Aqua Capital Management	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	1,071.249	1,333.448
California Steel Industries Inc	318.137	0.000	0.000	318.137	(31.514)	598.780	0.000	0.000	598.780	318.137	283.623	1,071.249	1,333.448

1 PROOF OF SERVICE

2 STATE OF CALIFORNIA }  
3 COUNTY OF LOS ANGELES } ss

4 I am employed in the County of Los Angeles, State of California. I am  
5 over the age of 18 and not a party to the within action. My business address is 707  
6 Wilshire Boulevard, Suite 5000, Los Angeles, California 90017.

7 On February 27, 2013, I served the foregoing document(s) described as:

8 **NOTICE OF ERRATA RE: LODGED JUDGMENT IN RELATED CASE**

9 by placing true copies thereof enclosed in sealed envelopes addressed as stated on the  
10 attached mailing list.

11 [X] **BY MAIL** I placed such envelopes with postage thereon prepaid in the  
12 United States Mail at 707 Wilshire Blvd, Los Angeles, California 90017.

13 [ ] **BY PERSONAL SERVICE** I caused such envelope to be given to the  
14 addressee.

15 [ ] **BY FACSIMILE** The above-referenced document (together with all exhibits  
16 and attachments thereto) was transmitted via facsimile transmission to the  
17 addressee(s) as indicated on the attached mailing list on the date thereof. The  
18 transmission was reported as completed and without error.

19 [ ] **BY ELECTRONIC TRANSMISSION** The above referenced document was  
20 sent via electronic transmission to the addressee(s)' email address as indicated  
21 on the attached service list.

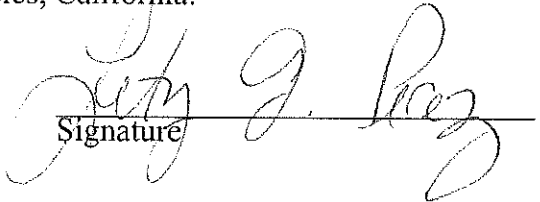
22 [ ] **BY FEDERAL EXPRESS** I am readily familiar with McLEOD,  
23 MOSCARINO, WITHAM & FLYNN LLP's business practices of collecting  
24 and processing items for pickup and next business day delivery by Federal  
25 Express. I placed such sealed envelope(s) for delivery by Federal Express to  
26 the offices of the addressee(s) as indicated on the attached mailing list on the  
27 date hereof following ordinary business practices.

28 [X] **STATE** I declare under penalty of perjury under the laws of the State of  
California that the foregoing is true and correct.

[ ] **FEDERAL** I declare that I am employed in the office of a member of the bar  
of this court at whose direction the service was made.

Executed on February 27, 2013 at Los Angeles, California.

Lety G. Perez  
Type or Print Name

Signature 

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**SERVICE LIST**

Aqua Capital Management LP v. California Steel Industries, Inc., et al.

Christopher M. Pisano  
Paeter E. Garcia  
BEST BEST & KRIEGER LLP  
300 South Grand Avenue, 25<sup>th</sup> Floor  
Los Angeles, CA 90071  
  
Phone: (213) 617-8100  
Fax: (213) 617-7480  
  
John G. Michael  
Lauren D. Layne  
Diane E. Coderniz  
BAKER MANOCK & JENSEN, PC  
5260 North Palm Avenue, Fourth Floor  
Fresno, CA 93704  
  
Phone: (559) 432-5400  
Fax: (559) 432-5620

BRIAN GEYE  
AUTO CLUB SPEEDWAY  
9300 CHERRY AVE  
FONTANA, CA 92335

JAMES CURATALO  
P.O. BOX 638  
RANCHO CUCAMONGA, CA 91729-  
0638

ROBERT BOWCOCK  
INTEGRATED RESOURCES MGMNT  
405 N. INDIAN HILL BLVD  
CLAREMONT, CA 91711-4724

STEVE ELIE  
IEUA  
16405 DOMANI TERRACE  
CHINO HILLS, CA 91709

GEOFFREY VANDEN HEUVEL  
CBWM BOARD MEMBER  
8315 MERRILL AVENUE  
CHINO, CA 91710

PAUL HOFER  
11248 S TURNER AVE  
ONTARIO, CA 91761

BOB KUHN  
669 HUNTERS TRAIL  
GLEN DORA, CA 91740

CHARLES FIELD  
4415 FIFTH STREET  
RIVERSIDE, CA 92501

PETER ROGERS  
14000 CITY CENTER DRIVE  
CHINO HILLS, CA 91709

JEFF PIERSON  
PO BOX 1440  
LONG BEACH, CA 90801-1440

GLEN DURRINGTON  
5512 FRANCIS ST  
CHINO, CA 91710

BOB FEENSTRA  
2720 SPRINGFIELD ST,  
ORANGE, CA 92867

ROBERT CRAIG  
7820 BOLERO DRIVE  
RIVERSIDE, CA 92509

**Members:**

Allen W. Hubsch  
Andrew Lazenby  
Arthur Kidman  
Barbara Swanson  
Beth Barry  
Carol Davis  
Chris Swanberg  
Dan McKinney  
Eddy Beltran  
Fred Fudacz  
Jean Cihigoyenetché  
jeeinc@aol.com  
Jill Willis  
Jim Markman  
Jim@city-attorney.com  
jimmy@city-attorney.com  
John Cotti  
John Schatz  
Joseph S. Aklufi  
Karin Vogel  
Kuperberg, Joel  
Marguerite P Battersby  
Mark Hensley  
Michelle Staples  
Randy Visser  
Rodney Baker  
Steve Kennedy  
Steven R. Orr  
Tom Bunn  
Tom McPeters  
Tracy J. Egoscue  
William J Brunick  
William P. Curley

allen.hubsch@hoganlovells.com  
lazenbyag@bv.com  
akidman@kidmanlaw.com  
Barbara\_Swanson@yahoo.com  
bethb@cvwdwater.com  
cdavis@lagerlof.com  
chris.swanberg@corr.ca.gov  
dmckinney@douglascountylaw.com  
ebeltran@kidmanlaw.com  
ffudacz@nossaman.com  
Jean\_CGC@hotmail.com  
jeeinc@aol.com  
jnwillis@bbklaw.com  
jmarkman@rwglaw.com  
Jim@city-attorney.com  
jimmy@city-attorney.com  
jcotti@localgovlaw.com  
jschatz13@cox.net  
AandWLaw@aol.com  
KVogel@sheppardmullin.com  
jkuperberg@rutan.com  
pbattersby@sheppardmullin.com  
mhensley@localgovlaw.com  
mstaples@jdplaw.com  
RVisser@sheppardmullin.com  
rodbaker03@yahoo.com  
skennedy@bmblawoffice.com  
sorr@rwglaw.com  
TomBunn@Lagerlof.com  
THMcP@aol.com  
tracy@egoscuelaw.com  
bbrunick@bmblawoffice.com  
wcurley@rwglaw.com

## Members:

Al Lopez	lopezsixto@netzero.net
Alice Shiozawa	afshioza@gswater.com
Andy Campbell	acampbell@ieua.org
Andy Malone	amalone@wildermuthenvironmental.com
Annette Gonzales	agonzales@ci.ontario.ca.us
April Robitaille	arobitaille@bhfs.com
April Woodruff	awoodruff@ieua.org
Arnold Rodriguez	jarodriguez@sarwc.com
Art Bennett	citycouncil@chinohills.org
Ashok Dhingra	ash@akdconsulting.com
Ben Lewis	benjamin.lewis@gswater.com
Bill Kruger	citycouncil@chinohills.org
Bill Thompson	bthompson@ci.norco.ca.us
Bob Bowcock	bbowcock@irmwater.com
Bob Feenstra	bobfeenstra@gmail.com
Bob Kuhn	bgkuhn@aol.com
Bob Lawhn	rlawhn@rrienergy.com
Bonnie Tazza	bonniet@cvwdwater.com
Brad Herrema	bherrema@bhfs.com
Brenda Fowler	balee@fontanawater.com
Brian Dickinson	bdickinson@chinodesalter.org
Brian Geye	bgeye@autoclubspeedway.com
Brian Hess	bhess@niagarawater.com
Carol Bennett	cbennett@tkeengineering.com
Carol Boyd	Carol.Boyd@doj.ca.gov
Charles Field	cdfield@att.net
Charles Moorrees	cmoorrees@sawaterco.com
Cheyenne Reseck-Francis	cheyanne.reseck.francis@ieua.org
Chris Berch	CBerch@ieua.org
Chuck Hays	chays@fontana.org
Cindy Cisneros	cindyc@cvwdwater.com
Cindy LaCamera	clacamera@mwdh2o.com
Craig Miller	cmiller@ieua.org
Craig Stewart	Craig.Stewart@amec.com
Curtis Aaron	curtis_aaron@ci.pomona.ca.us
Curtis Paxton	cpaxton@chinodesalter.org
Curtis Stubbings	Curtis_Stubbings@praxair.com
Dan Arrighi	darrighi@sgwater.com
Dan Hostetler	dghostetler@csupomona.edu
Danielle Soto	danielle_soto@CI.POMONA.CA.US
Darron Poulsen	darron_poulsen@ci.pomona.ca.us
Daryl Grigsby	daryl_grigsby@ci.pomona.ca.us
Dave Argo	argodg@bv.com
Dave Crosley	DCrosley@cityofchino.org
David D DeJesus	tvmwddiv2rep@gmail.com
David Penrice	dpenrice@acmwater.com
David Ringel	david.j.ringel@us.mwhglobal.com
David Starnes	david.starnes@mcmcn.net
Debbie Espe	despe@sdewa.org
Denise Watkins	dwatkins@ieua.org
Dennis Mejia	dmejia@ci.ontario.ca.us
Dennis Poulsen	dpoulsen@californiasteel.com
Dennis Williams	dwilliams@geoscience-water.com
Diana Sturgeon	dsturgeon@chinohills.org
Don Cutler	dcutler@jcsd.us
Don Galleano	donald@galleanowinery.com
Earl Elrod	earl.elrod@verizon.net
Ed Diggs	edd@cvwdwater.com
Eldon Horst	ehorst@jcsd.us
Eric Fordham	eric_fordham@geopentech.com
Eric Garner	eric.garner@bbklaw.com
Eunice Ulloa	eulloa@cbwcd.org

Evelyn Estrada	evelyn_estrada@ci.pomona.ca.us
Frank Brommenschenkel	frank.brommen@verizon.net
Frank LoGuidice	faloguidice@sgvwater.com
Gene Koopman	GTKoopman@aol.com
Geoffrey Kamansky	gkamansky@niagarawater.com
Geoffrey Vanden Heuvel	GeoffreyVH@juno.com
Gerald Yahr	yahrj@koll.com
Geye, Brian	BGeye@autoclubspeedway.com
Gloria Rivera	gloriar@cvwdwater.com
Grace Cabrera	grace_cabrera@ci.pomona.ca.us
Greg Woodside	gwoodside@ocwd.com
Helen Arens	Helen.Arens@doj.ca.gov
Ida Martinez	idam@cvwdwater.com
Ines Contreras	lContreras@wmwd.com
Jack Safely	jsafely@wmwd.com
James Curatalo	jamesc@cvwdwater.com
James Jenkins	cnomgr@airports.sbcounty.gov
James McKenzie	jmckenzie@dpw.sbcounty.gov
Jane Anderson	janderson@jcsd.us
Jean Perry	JPerry@wmwd.com
Jeff Pierson	jpierson@unitexc corp.com
Jeffrey L. Pierson	jpierson@intexc corp.com
Jill Willis	jwillis@bbklaw.com
Jim Taylor	jim_taylor@ci.pomona.ca.us
Jo Lynne Russo-Pereyra	jolynner@cvwdwater.com
Joe Graziano	jgraz4077@aol.com
Joe P LeClaire	jleclaire@wildermuthenvironmental.com
John Bosler	JohnBo@cvwdwater.com
John Dickson	john.dickson@cdcr.ca.gov
John Huitsing	johnhuitsing@gmail.com
John Kennedy	jkennedy@ocwd.com
John Rossi	jrossi@wmwd.com
John Salmon	jsalmon@mkblawyers.com
Jon Lambeck	jlambeck@mwdh2o.com
Jorge Rosa Jr.	Jorge.Rosa@sce.com
Julie Cavender	julie.cavender@cdcr.ca.gov
Julie Saba	jsaba@jcsd.us
Justin Brokaw	jbrokaw@hughes.net
Justin Scott Coe	jscottcoe@mvwd.org
Karen Johnson	kejwater@aol.com
Kathy Kunysz	kkunysz@mwdh2o.com
Kathy Tiegs	Kathyt@cvwdwater.com
Ken Eke	keke@dpw.sbcounty.gov
Ken Jeske	kjcwater@hotmail.com
Ken Kules	kkules@mwdh2o.com
Ken Waring	kwaring@jcsd.us
Kevin Austin	kaustin@californiasteel.com
Kevin Blakeslee	kblakeslee@dpw.sbcounty.gov
Kevin Sage	Ksage@IRMwater.com
Kim Morris	kmorris@fontana.org
Kurt Berchtold	kberchtold@waterboards.ca.gov
Kyle Snay	kylesnay@gswater.com
Lawrence Dimock	lawrence.dimock@cdcr.ca.gov
Linda Jadeski	ljadeski@wwwd.org
Linda Minky	LMinky@BHFS.com
Lindsay Gomez	lgomez@wildermuthenvironmental.com
Lisa Hamilton	Lisa.Hamilton@corporate.ge.com
Marguerite P Battersby	pbattersby@sheppardmullin.com
Maribel Sosa	Maribel_Sosa@ci.pomona.ca.us
Marsha Westropp	MWestropp@ocwd.com
Martin Zvirbulis	martinz@cvwdwater.com
MasterCalendar	MasterCalendar@cbwm.org
Michelle Lauffer	mlauffer@jcsd.us
Neil Miller	neil_miller@ci.pomona.ca.us

## Members:

Manuel Carrillo	Manuel.Carrillo@SEN.CA.GOV
Maria Mendoza	mmendoza@wildermuthenvironmental.com
Marilyn Levin	marilyn.levin@doj.ca.gov
Mario Garcia	mgarcia@tvmwd.com
Mark Kinsey	mkinsey@mvwd.org
Mark Ward	mark.ward@nov.com
Mark Wildermuth	mwildermuth@wildermuthenvironmental.com
Marla Doyle	marla_doyle@ci.pomona.ca.us
Martha Davis	mdavis@ieua.org
Martin Rauch	martin@rauchcc.com
Maynard Lenhert	directorlenhert@mvwd.org
Melanie Otero	melanie_otero@ci.pomona.ca.us
Michael Camacho	MCamacho@pacificaservices.com
Michael Cruikshank	mcruikshank@WildermuthEnvironmental.com
Michael P. Thornton	mthornton@tkeengineering.com
Michael T Fife	MFife@bhfs.com
Mike Maestas	mmaestas@chinohills.org
Mike Sigsbee	msigsbee@ci.ontario.ca.us
Mike Williams	mwilliams@airports.sbcounty.gov
Mindy Sanchez	msanchez@ieua.org
Moore, Toby	TobyMoore@gswater.com
Nadeem Majaj	nmajaj@chinohills.org
Nathan deBoom	n8deboom@gmail.com
Pam Sharp	PSharp@chinohills.org
Pam Wilson	pwilson@bhfs.com
Pat Glover	pglover@cityofchino.org
Patty Jett	pjett@spacecenterinc.com
Paul Deutsch	paul.deutsch@amec.com
Paul Hofer	farmwatchtoo@aol.com
Paula Lantz	paula_lantz@ci.pomona.ca.us
Peggy Asche	peggy@wvwd.org
Pete Hall	rpetehall@gmail.com
Peter Hettinga	peterhettinga@yahoo.com
Peter Kavounas	pkavounas@cbwm.org
Peter Rogers	citycouncil@chinohills.org
Phil Krause	pkrause@parks.sbcounty.gov
Randy Lee	rlee@ieua.org
Raul Garibay	raul_garibay@ci.pomona.ca.us
Rick Hansen	rhansen@tvmwd.com
Rick Rees	Richard.Rees@amec.com
Rita Pro	rpro@cityofchino.org
Rob Vanden Heuvel	rob@milkproducers.org
Robert "Bob" Craig	fireretree@hotmail.com
Robert "Bob" Craig	rcraig@jcsd.us
Robert C. Hawkins	RHawkins@earthlink.net
Robert Cayce	rcayce@airports.sbcounty.gov
Robert DeLoach	robertadeloach1@gmail.com
Robert Neufeld	robneu1@yahoo.com
Robert Nobles	Robert.Nobles@cdcr.ca.gov
Robert Tock	rtock@jcsd.us
Robert Wagner	rwagner@wbecorp.com
Robert Young	rkyoung@fontanawater.com
Rogelio Matta	rmatta@fontana.org
Roger Han	roger_han@praxair.com
Ron Craig	RonC@rbf.com
Rosemary Hoerning	rhoerning@ci.upland.ca.us
Ryan Shaw	rshaw@ieua.org
Sam Fuller	samf@sbvmwd.com
Sandra S. Rose	directorrose@mvwd.org
Sandy Lopez	slopez@ci.ontario.ca.us
Sarah Kerr	skerr@ci.ontario.ca.us
Sarah Schneider	sarah.schneider@amec.com

Scott Burton  
Scott Slater  
Seth Zielke  
Shaun Stone  
Sheri Rojo  
Sherrie Schnelle  
Sondra Elrod  
Sonya Barber  
Sonya Bloodworth  
Steve Nix  
Steve Riboli  
Steven J. Elie  
Steven J. Elie  
Teri Layton  
Terry Catlin  
Tim Hampton  
Tim Mim Mack  
Todd Corbin  
Tom Crowley  
Tom Cruikshank  
Tom Harder  
Tom Haughey  
Tom O'Neill  
Toni Medel  
Tracy Tracy  
Van Jew  
Vicki Hahn  
Watermaster Admin Staff  
William P. Curley

sburton@ci.ontario.ca.us  
sslater@bhfs.com  
sjzielke@fontanawater.com  
sstone@wwwd.org  
smrojo@aol.com  
Sschnelle@chinohills.org  
selrod@ieua.org  
sbarber@ci.upland.ca.us  
sbloodworth@wmwd.com  
snix@chinohills.org  
steve.riboli@sanantoniowinery.com  
selie@ieua.org  
s.elie@mpglaw.com  
tlayton@sawaterco.com  
tcatlin@wfajpa.org  
tim\_hampton@ci.pomona.ca.us  
tmimmack@ci.ontario.ca.us  
tcorbin@jcsd.us  
tcrowley@wwwd.org  
tcruikshank@spacecenterinc.com  
tharder@thomashardercompany.com  
tom@haugheyinsurance.com  
toneill@ci.ontario.ca.us  
rmedel@rbf.com  
ttracy@mvwd.org  
vjew@mvwd.org  
vhahn@tvmwd.com  
  
wcurley@rwglaw.com