

After Recording Return to:

City of Goodyear
190 N. Litchfield Road
Goodyear, Arizona 85338

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT FOR
WEST GOODYEAR SEWER AND WATER INFRASTRUCTURE**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT FOR WEST GOODYEAR SEWER AND WATER INFRASTRUCTURE (this “**Amendment**”) is made effective as of the ____ day of _____, 2018 by and among TOFINO DEVELOPMENT COMPANY, a Washington corporation (“**Tofino**”) as successor to Pradera Partners 160, LLC, HINTON AMBER MEADOWS, LLP, an Arizona limited liability partnership (“**Hinton**”), CITRUS & LOWER BUCKEYE, LLC, an Arizona limited liability company (“**Citrus**”), MELCOR DEVELOPMENTS ARIZONA, INC., an Arizona corporation (“**Melcor**”), LAS VENTANAS I, LLC, an Arizona limited liability company (“**Ventanas**”), and CITY OF GOODYEAR, an Arizona municipal corporation (“**City**”). Tofino, Hinton, Citrus, Melcor, Ventanas, and City are sometimes hereinafter referred to collectively as the Parties and individually as a Party

RECITALS

A. Pradera Partners 160, LLC, Hinton, Citrus, Melcor, Ventanas, and the City entered into that certain Development Agreement for West Goodyear Sewer and Water Infrastructure dated March 28, 2017 and recorded on March 29, 2017 as part of Instrument No. 2017-0220433 (the “**Agreement**”). All capitalized terms used but not defined in this Amendment shall have the same meaning given to them under the Agreement.

B. By Assignment and Assumption of Development Agreement for West Goodyear Sewer and Water Infrastructure dated April 27, 2018, Pradera Partners 160, LLC, assigned all of its interest in the Agreement to Tofino and Tofino assumed all rights and obligations of Pradera Partners 160, LLC under and pursuant to the Agreement.

C. The Parties now desire to amend the Agreement in certain respects, as more particularly set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties hereto agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and made a part of this Amendment to the same extent as if set forth herein in their entirety.
2. Completion of Construction. The first sentence of Section 4 of the Agreement is deleted in its entirety and replaced with the following:

Within 90 days of the Effective Date, Owners shall Commence Construction of the Regional Lines and the Durango Lines and shall, subject to extension on account of any delays resulting from the occurrence of any Force Majeure Event, complete the construction of such Lines within a commercially reasonable timeframe, but in any event within twenty-four (24) months from the Effective Date.

3. Ratified and Confirmed. The Agreement, except as amended by this Amendment, is hereby ratified and confirmed and shall remain in full force and effect in accordance with its original terms and provisions. In the event of any conflict between the terms of this Amendment and the Agreement, this Amendment shall control.
4. Counterparts. This Amendment shall be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. The parties agree that they may reflect and confirm their agreement to be bound hereby, and their execution and delivery of this Amendment, by transmitting a signed copy hereof, by facsimile or by emailing a Portable Document Format (PDF) file, to the other party hereto. Any of the parties hereto are authorized to remove the signature pages from duplicate identical counterpart versions of this Amendment and to attach such pages to a single version of this Agreement.
5. Recordation; Attach as Addendum. As contemplated by Section 7 of the Agreement, to become effective, after this Amendment is approved by the City Council and signed by all of the Parties, it shall be attached to the Agreement as an addendum. This Amendment shall also be recorded in the Official Records of Maricopa County within ten (10) days after execution.

{Signatures on following pages}

IN WITNESS WHEREOF, the Parties have executed this Amendment effective as of the date first set forth above.

OWNERS:

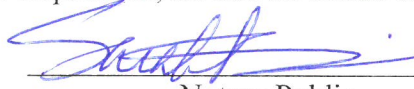
TOFINO DEVELOPMENT COMPANY,
a Washington corporation

By: 

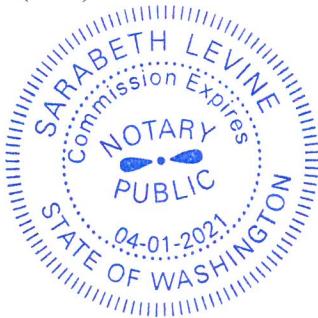
Its : Authorized Signer

STATE OF ARIZONA)
) ss.
County of Maricopa)


The foregoing instrument was acknowledged before me this 7th day of September, 2018, by Patricia Handjaja, the Authorized Signer of TOFINO DEVELOPMENT COMPANY, a Washington corporation, for and on behalf thereof.

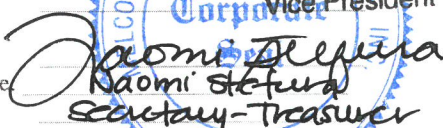

Notary Public

(Seal)



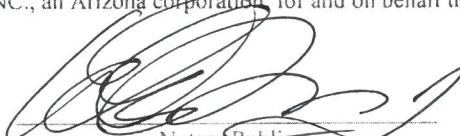
MELCOR DEVELOPMENTS ARIZONA, INC.,
An Arizona Corporation

By: 
Name: Karen Albarda
Its: Vice President

By: 
Name: Naomi Stefura
Its: Secretary-Treasurer

PROVINCE OF ALBERTA,)
CANADA)ss.
)

The foregoing instrument was acknowledged before me this 11th day of September,
2018, by KAREN ALBARDA, the VICE PRESIDENT, and by
NAOMI STEFURA, the SECRETARY-TREASURER of MELCOR
DEVELOPMENTS ARIZONA, INC., an Arizona corporation, for and on behalf thereof.


Notary Public

(Seal)

DENNIS E. BAYRAK
BARRISTER & SOLICITOR

LAS VENTANAS I, LLC,
an Arizona limited liability company

By: Two T & W, LLC,
an Arizona limited liability company,
its Manager

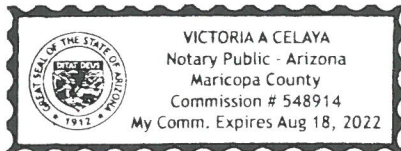
By: *Tom Tait*
Tom Tait, Sr., Manager

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 5th day of September, 2018, by Tom Tait, Sr., the Manager of Two T & W, LLC, the manager of LAS VENTANAS I, LLC, an Arizona limited liability company, for and on behalf thereof.

Victoria A. Celaya
Notary Public

(Seal)



CITY OF GOODYEAR,
an Arizona municipal corporation

By: _____
Name: _____
Its: _____

City Clerk

City Attorney

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____ the _____ of the CITY OF GOODYEAR, an Arizona municipal corporation, for and on behalf thereof.

Notary Public

8