

REQUEST FOR EXTENSION

PALM GATE FINAL PLAT

Background: The Palm Gate Final Plat was approved by the Goodyear City Council on or about October 22nd, 2018. On October 25 an officer of Desert Financial Credit Union (DFCU) acknowledged receipt of the plat, and was to take it to DFCU's upper management for approval of the signoff language on the plat requiring signature by DFCU. On November 5th I was told that the credit union would rather release the land that they were going to be releasing from their mortgage, that being all lots on the plat except lot five. They thought that releasing those lots from their mortgage would eliminate the need for DFCU to sign on the Plat, which they seemed unwilling to do. Then their processing got stalled out. I called repeatedly, and finally on January 23rd I was told that the DFCU legal department was preparing our release. Again another delay, and after another call to our loan officer to complain, on Feb 8th I got an email from DFCU that the release was ready, and asking for a legal description to attach to the release. I called the City of Goodyear staff for advice on how to fashion the legal description since the Plat contains non-contiguous parcel. This is when I was informed by City staff that the Banks's release would not be acceptable because it would have to include Lot 5, the primary subject property for the Banks loan. I immediately sent a copy of the original plat back to the bank for them to reconsider signing the LENDERS CONSENT AND SUBORDINATION THEREON. On February 19th, I received the attached signed copy of the plat fully executed by the EVP of DFCU. I have instructed our civil engineer to get the mylar plat document ready. I will take it to Steve Jarosh, AVP of Desert Financial personally so that he can sign the Mylar copy.