

When recorded, return to:

DEVELOPMENT AGREEMENT
(Copper Sky Commercial)

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into as of the ____ day of _____, 2020 by and between the CITY OF MARICOPA, an Arizona municipal corporation (“City”), COPPER SKY COMMERCIAL SENIOR HOUSING, LLC, an Arizona limited liability company (“**Copper Sky Senior Housing**”), COPPER SKY COMMERCIAL MIXED USE NORTH, LLC, an Arizona limited liability company (“**Copper Sky Mixed Use North**”), COPPER SKY COMMERCIAL MIXED USE SOUTH, LLC, an Arizona limited liability company (“**Copper Sky Mixed Use South**”), and SHEA CONNELLY DEVELOPMENT, LLC, an Arizona limited liability company (“**Shea Connelly**”) (Copper Sky Senior Housing, Copper Sky Mixed Use North, Copper Sky Mixed Use South and Shea Connelly are individually referred to as “Buyer”; collectively referred to as the “Buyers”). All of the foregoing entities are referred to herein as the “Parties.”

RECITALS

A. The City is the owner of approximately 18 acres of real property known as the Copper Sky Commercial Property, generally located at the southeast corner of N. John Wayne Parkway and Bowlin Road, Maricopa, Arizona, as legally described in Exhibit “A” (“Copper Sky Commercial”).

B. The City is the owner of approximately 9 acres of real property known as Bowlin Plaza, generally located on the southeast corner of John Wayne Parkway and Bowlin Road, Maricopa, Arizona, as legally described in Exhibit “B” (“Bowlin Plaza”).

C. Pursuant to a separate agreement, attached hereto as Exhibit “C”, Buyers are Assignees to the Master Planning and Marketing Agreement, giving them the right to purchase or lease Copper Sky Commercial, in the City’s sole discretion (the “Assignment”).

D. Shea Connelly responded to IFB #19ED-08142019 and, pursuant thereto, was awarded the right to purchase a portion of Bowlin Plaza.

E. Buyers desires to purchase and City desires to sell to Buyers Copper Sky Commercial and a portion of Bowlin Plaza (collectively referred to as “Property”), which will be by separate agreements in a form substantially similar as attached hereto as Exhibit “D.” City and Buyers desire to plan for the proper development of the Property pursuant to the terms set forth in this Agreement.

F. The City has determined that the development of the Property pursuant to this Agreement will result in significant economic, planning and other public benefits to the City and its residents and the benefit received by the City is not less than the consideration the City is providing to Buyers and that the Agreement as set forth does not amount to an illegal gift or subsidy.

G. The City and Buyers acknowledge that this Agreement constitutes a "Development Agreement" within the meaning of Arizona Revised Statutes ("A.R.S.") § 9-500.05, and that, accordingly, it shall be recorded against the interest of the separate owners of the Property in the Office of the Pinal County Recorder to give notice to all persons of its existence and of the Parties' intent that the burdens and benefits contained herein be binding on and inure to the benefit of the Parties and all their successors in interest and assigns.

H. The actions taken pursuant to this Agreement are for economic development purposes as that term is used in A.R.S. § 9-500.11, will assist in the creation and retention of jobs, and will, in other ways, improve and enhance the economic welfare of the residents of the City.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing premises and agreements herein, the Parties hereto state, confirm, and agree as follows:

1. Incorporation of Recitals and Exhibits. The foregoing recitals and all exhibits attached to this Agreement are hereby incorporated into this Agreement as though fully restated herein.

2. Master Developer. The Buyers hereby appoint Shea Connelly Development, LLC as the master developer of Copper Sky Commercial and Bowlin Plaza in accordance with the provisions contained herein ("Developer").

3. Development Plan. City and Buyers hereby acknowledge and agree that Copper Sky Commercial and Bowlin Plaza shall be developed as senior housing facilities and mixed-use development (collectively the "Project") as follows:

3.1 Copper Sky Senior Housing hereby agrees that they shall cause Developer to construct on Lot 1, as depicted on the Site Plan attached hereto as Exhibit "E" ("Plan"), a senior housing facility to be open and operating on or before 18 months after Lot 1 is purchased. Such facility will include approximately 146 units including Independent Living Units, Assisted Living Units and Memory Care Units. Copper Sky Senior Housing hereby acknowledges and agrees that its development and construction of the senior housing facility and any improvements related thereto are subject to the City's or other appropriate governmental entity's normal plan submittal, review and approval processes, fees and inspection services unless otherwise specifically provided herein or in the purchase agreement.

3.2 Copper Sky Mixed Use North hereby agrees that they shall cause Developer to construct on Lot 2, as depicted on the Plan, a mixed-use facility to be open and

operating on or before 24 months after Lot 2 is purchased. Such facility will include approximately 16,000 square feet of commercial space and approximately 330 apartments. Copper Sky Mixed Use North hereby acknowledges and agrees that its development and construction of the mixed-use facility and any improvements related thereto are subject to the City's or other appropriate governmental entity's normal plan submittal, review and approval processes, fees and inspection services unless otherwise specifically provided herein or in the purchase agreements.

3.3 Copper Sky Mixed Use South hereby agrees that they shall cause Developer to construct on Lot 3, as depicted on the Plan, a mixed-use facility to be open and operating on or before 36 months after Lot 3 is purchased.. Such facility will include approximately 16,000 square feet of commercial space and approximately 330 apartments. Copper Sky Mixed Use South hereby acknowledges and agrees that its development and construction of the mixed-use facility and any improvements related thereto are subject to the City's or other appropriate governmental entity's normal plan submittal, review and approval processes, fees and inspection services unless otherwise specifically provided herein or in the purchase agreements.

3.4 Shea Connelly hereby agrees that they, as the Developer, shall cause to be constructed on Bowlin Plaza a senior independent living community to be open and operating on or before 24 months after the Bowlin Plaza is purchased. Such community shall include approximately 28 independent living casitas with a clubhouse and pool. Shea Connelly hereby acknowledges and agrees that its development and construction of the senior independent living community and any improvements related thereto are subject to the City's or other appropriate governmental entity's normal plan submittal, review and approval processes, fees and inspection services unless otherwise specifically provided herein or in the purchase agreement.

4. Road and Infrastructure Construction. As part of the development of the Property, Buyers agree that they shall cause Developer to construct the public roadway(s) and infrastructure necessary to serve the Property including, but not limited to, the expansion of Martin Luther King Jr. Boulevard. Such public roadway(s) and infrastructure shall be constructed in accordance with the plans and specifications agreed to between the parties hereto and shall be completed within 18 months of the close of Copper Sky Commercial Mixed Use North's purchase of Lot 2. In no event shall Buyers or Developer allow or cause any encumbrances to be filed against the land that is necessary for such public roadway(s) and infrastructure. Upon completion of the public roadway(s) and infrastructure, City shall accept the public roadway(s) and infrastructure consistent with the City's rules and regulations concerning the acceptance of roads.

5. Fee Deferral.

5.1 In reliance on the Buyers' commitments as described in this Agreement, the City will defer the payment of City fees including, fees for conducting plan reviews, fees for issuing building permits and project related development impact fees, for the senior housing facility described in Section 3.1 above and the mixed-use facility described in Section 3.2 above

until the issuance of a Certificate of Occupancy for the respective facility. Any deferred fees shall be paid at the time the City issues a Certificate of Occupancy for the respective facility.

5.2 In the event any development impact fees are deferred, pursuant to A.R.S. §9-463.05(10), the respective Buyer “shall provide for the value of any deferred development impact fees to be supported by appropriate security including a surety bond, letter of credit or cash bond” which shall be in place at the time of the issuance of a construction permit.

5.3 In the event the senior housing facility or the mixed-use facility is not open within six (6) months after the estimated dates set forth in Sections 3.1 and 3.2 above, Buyers shall immediately pay the City the total amount of all fees deferred pursuant this Section 5.

6. Master Agreement Obligations. Pursuant to the Assignment, Buyers are Assignees to the Master Planning and Marketing Agreement, giving them the right to purchase or lease Copper Sky Commercial, in the City’s sole discretion, which will not be unreasonable withheld. The Parties hereby acknowledge and agree that upon approval of a Design Review Permit which may include, but is not limited to, project narrative, project data, site plan, landscape plan, and building elevations, the obligation to provide a Master Plan for the Copper Sky Commercial Property, Building Designs and CC&R’s shall be satisfied. The Parties further acknowledge and agree that upon execution of this Agreement and the separate purchase agreements (Exhibit “D”) obligating Buyers to purchase the Copper Sky Commercial Property, the obligation to provide certain marketing materials shall be satisfied. There shall be no further obligations required pursuant to the Master Planning and Marketing Agreement.

7. Incentives. In reliance on Buyers’ commitments as described in this Agreement, the City hereby agrees to reimburse a portion of the purchase price for the Property as the Project is developed as follows:

7.1 Copper Sky Senior Housing hereby agrees to purchase Lot 1 as per the purchase agreement for \$699,140.00 which, after deducting \$41,948.00 for commissions to be paid by the City and \$10,000.00 estimated closing costs, will result in a payment to the City of approximately \$647,192.00. City shall keep this \$647,192.00 in a separate account and reimburse Copper Sky Senior Housing (i) 25% of this amount upon completion of 25% of the senior housing facility described in Section 3.1 above, (ii) an additional 25% of this amount upon completion of 50% of the facility; (iii) an additional 25% of this amount upon completion of 75% of the facility; and (iv) an additional 25% of this amount upon the facility being open and operating.

7.2 Copper Sky Mixed Use North hereby agrees to purchase Lot 2 as per the purchase agreement for \$1,280,665.00, which after deducting \$76,840.00 for commissions to be paid by the City and \$10,000.00 estimated closing costs, will result in a payment to the City of approximately \$1,193,825.00. City shall keep this \$1,193,825.00 in a separate account and reimburse Copper Sky Mixed Use North (i) 25% of this amount upon completion of 25% of the mixed-use facility described in Section 3.2 above; (ii) an additional 25% of this amount upon completion of 50% of the facility; (iii) an additional 25% of this amount upon completion of

75% of the facility; and (iv) an additional 25% of this amount upon 30% of this facility being open and operating.

7.3 Copper Sky Mixed Use South hereby agrees to purchase Lot 3 as per the purchase agreement for \$1,400,455.00, which after deducting \$84,027.00 for commissions to be paid by the City and \$10,000.00 estimated closing costs, will result in a payment to the City of approximately \$1,306,428.00. City shall keep this \$1,306,428.00 in a separate account and reimburse Copper Sky Mixed Use North (i) 25% of this amount upon completion of 25% of the mixed-use facility described in Section 3.3 above; (ii) an additional 25% of this amount upon completion of 50% of the facility; (iii) an additional 25% of this amount upon completion of 75% of the facility; and (iv) an additional 25% of this amount upon 30% of this facility being open and operating.

7.4 As per the purchase agreement, Shea Connelly hereby agrees to purchase Bowlin Plaza for \$762,300.00, which after deducting \$10,000.00 estimate closing costs, will result in a payment to the City of approximately \$752,300.00. City shall keep \$602,555.00 in a separate account and reimburse Shea Connelly (i) 25% of this amount upon completion of 25% of the senior independent living community described in Section 3.4 above; (ii) an additional 25% of this amount upon completion of 50% of the community; (iii) an additional 25% of this amount upon completion of 75% of the community; and (iv) an additional 25% of this amount upon this community being open and operating.

7.5 In the event the Project is not developed in accordance with the terms hereof including, but not limited to, the timelines set forth in Section 3 above and the purchase agreement, the City will not be obligated to make the reimbursements set forth in this Section 6 unless the Parties mutually agree in writing to extend a timeline. In addition, if a Project is started on time but not completed by the Buyer or the Developer and the City reimbursed a portion of the purchase price, all amounts reimbursed shall be paid back to the City within thirty (30) days of the City providing a written demand for pay back of the reimbursed amount.

8. City Representations. City represents and warrants to Buyers that:

8.1 The City's execution and approval of this Agreement has been made in compliance with the procedural requirements of the Maricopa City Code.

8.2 The City Manager will execute and acknowledge when appropriate all documents and instruments and take all actions reasonably necessary to implement and evidence this Agreement.

8.3 As of the date of this Agreement, the City knows of no litigation, proceeding, initiative, referendum, or investigation contesting the powers of the City or its officials, with respect to this Agreement, that has not been disclosed in writing to Owners.

8.4 The execution, delivery and performance of this Agreement by the City is not prohibited by, and does not conflict with, any other agreements, instruments or judgments or decrees to which the City is a party or is otherwise subject.

8.5 The City has been assisted by counsel of its own choosing in connection with the preparation and execution of this Agreement.

9. Buyers Representations. Each Buyer represents and warrants to City that:

9.1 Each Buyer is an independent entity and has the full right, power and authorization to enter into and perform this Agreement and of the obligations and undertakings of such Buyer under this Agreement, and the execution, delivery and performance of this Agreement by such Buyer has been duly authorized and agreed to in compliance with the organizational documents of such Buyer.

9.2 All consents and approvals necessary to the execution, delivery and performance of this Agreement have been obtained by such Buyer, and no further action needs to be taken by such Buyer in connection with such execution, delivery and performance.

9.3 Such Buyer will execute and acknowledge when appropriate all documents and instruments and take all actions necessary to implement, evidence and enforce this Agreement.

9.4 As of the date of this Agreement, such Buyer knows of no litigation, proceeding or investigation pending or threatened against or affecting such Buyer, which could have a material adverse effect on such Buyer's performance under this Agreement that has not been disclosed in writing to City.

9.5 This Agreement (and each undertaking of such Buyer contained herein) constitutes a valid, binding and enforceable obligation of such Buyer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. Such Buyer will defend the validity and enforceability of this Agreement in the event of any proceeding or litigation arising from its terms that names such Buyer as a party or which challenges the authority of such Buyer to enter into or perform any of its obligations hereunder. Delivery and performance of this Agreement by such Buyer is not prohibited by, and does not conflict with, any other agreements, instruments, judgments or decrees to which such Buyer is a party or to which such Buyer is otherwise subject.

9.6 Such Buyer has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement other than normal costs of conducting business and costs of professional services such as the services of architects, engineers and attorneys.

9.7 Such Owner has been assisted by counsel of its own choosing in connection with the preparation and execution of this Agreement.

10. Successors and Assigns. The burdens and benefits of this Agreement will run with the land and be binding upon and inure to the benefit of the Parties hereto and their respective successors and

assigns. The Parties shall not assign all or any part of this Agreement without the prior written approval of the City, which approval shall be in its sole discretion.

11. Third Party Beneficiaries. No person or entity shall be a third-party beneficiary of this Agreement, except for permitted transferees, assignees, or lenders to the extent that they assume or succeed to the rights and/or obligations of a Buyer under this Agreement.

12. Notice.

12.1 Manner of Service. All notices, filings, consents, approvals and other communications provided for herein or given in connection herewith ("Notices") will be validly given, filed, made, delivered or served if in writing and delivered personally or sent by registered or certified United States Postal Service Mail, return receipt requested, postage prepaid to:

If to City: City of Maricopa
Attn: City Manager
39700 West Civic Center Plaza
Maricopa, Arizona 85139
Telephone: (520) 316-6811

With a copy to: Fitzgibbons Law Offices, P.L.C.
Attn: City Attorney
P.O. Box 11208
Casa Grande, Arizona 85130
Telephone: (520) 426-3824

If to the Buyers: DKL Law, PLLC
Attn: David Lunn
2055 S. Cottonwood Dr.
Tempe, AZ 85282

or to such other addresses as either party may from time to time designate in writing and deliver in a like manner. Any such change of address Notice will be given at least ten (10) days before the date on which the change is to become effective.

12.2 Mailing Effective. Notices given by mail must be certified and will be deemed delivered seventy-two (72) hours following deposit in the U.S. Postal Service, in the manner set forth above, or the next business day if sent by overnight delivery or courier.

13. General Provisions.

13.1 Waiver. No delay in exercising any right or remedy will constitute a waiver thereof and no waiver by the Parties of the breach of any provision of this Agreement will be construed as a waiver of any preceding or succeeding breach of the same or any other provision of this Agreement.

13.2 Attorneys' Fees and Costs. If legal action by either party is brought because of a breach of this Agreement or to enforce a provision of this Agreement, the prevailing party is entitled to reasonable attorneys' fees and court costs.

13.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

13.4 Headings. The description headings of the paragraphs of this Agreement are inserted for convenience only and will not control or affect the meaning or construction of any of the provisions of this Agreement.

13.5 Entire Agreement. This Agreement constitutes the entire agreement between the Parties. All prior and contemporaneous agreements, representations and understandings of the parties, oral or written with regard to the subject matter of this Agreement, other than specifically incorporated herein by reference, are superseded by this Agreement. No change or addition is to be made to this Agreement except by written amendment executed by City and Buyers.

13.6 Governing Law; Venue. This Agreement is entered into in Arizona and will be construed and interpreted under the laws of the State of Arizona. Any action at law or in equity brought by either party for the purpose of enforcing a right or rights provided for in this Agreement shall be tried in a court of competent jurisdiction in Pinal County, Arizona. The parties hereby waive all provisions of law providing for a change of venue in such proceeding to any other county.

13.7 Recordation. No later than ten (10) days after the City and the Buyers have executed this Agreement, the City shall cause it to be recorded in its entirety in the Official Records of Pinal County, Arizona.

13.8 Default. Failure or unreasonable delay by either party to perform or otherwise act in accordance with any term or provision of this Agreement for a period of thirty (30) days after written notice thereof from the other party ("Cure Period"), shall constitute a default under this Agreement; provided, however, that if the failure or delay is such that more than thirty (30) days would reasonably be required to perform such action or comply with any term or provision hereof, then such party shall have such additional time as may be necessary to perform or comply so long as such party commences performance or compliance within said thirty (30) day period and diligently proceeds to complete such performance or fulfill such obligation. Said notice shall specify the nature of the alleged default and the manner in which said default may be satisfactorily cured, if possible. In the event such default is not cured within the Cure Period, the non-defaulting party shall have all rights and remedies legally and equitably available to it.

13.9 Conflict of Interest. This Agreement is subject to the terms of A.R.S. § 38-511.

13.10 Term. This Agreement shall be effective upon its recordation and shall automatically terminate upon the completion of the Project and the associated reimbursements, as applicable, or upon mutual agreement of the Parties.

13.11 No Agency Created. Nothing contained in this Agreement creates any partnership, joint venture or agency relationship between City and Buyers. No term or provision of this Agreement is intended to be for the benefit of any person, firm, organization or corporation not a party hereto, and no other person, firm organization or corporation may have any right or cause of action hereunder.

13.12 Time of Essence. Time is of the essence of this Agreement and each provision hereof.

13.13 Further Assurances. Each Party agrees to perform such other and further acts and to execute and deliver such additional agreements, documents, affidavits, certifications, acknowledgments and instruments as any other Party may reasonably require to consummate, evidence, confirm or carry out the matters contemplated by this Agreement or confirm the status of: (a) this Agreement as in full force and effect; and (b) the performance of the obligations hereunder at any time during its Term.

13.14 Dispute Resolution. The parties hereby agree to make a good faith effort to resolve any controversy or claim through informal negotiations. Any claim of controversy must first be presented in writing, with supporting documentation, to the agent of the other party. The recipient shall have seven (7) days to prepare and deliver a response. Thereafter, in the event that there is a dispute hereunder which the parties cannot resolve between themselves, the parties agree to attempt to settle the dispute by nonbinding arbitration before commencement of litigation. The arbitration shall be held under the rules of the American Arbitration Association. The matter in dispute shall be submitted to an arbitrator mutually selected by Buyers and the City. In the event that the parties cannot agree upon the selection of an arbitrator within seven (7) days, then within three (3) days thereafter, the City and Buyers shall request the presiding judge of the Superior Court in and for the County of Pinal, State of Arizona, to appoint an independent arbitrator. The cost of any such arbitration shall be divided equally between the City and Buyers. The results of the arbitration shall be nonbinding on the parties, and any party shall be free to initiate litigation subsequent to the final decision of the arbitrator.

13.15 Force Majeure. The time period for performance (including any deadline) and/or performance of any Party and the duration of this Agreement shall be extended by any causes that are beyond the reasonable control of the Party required to perform, such as an act of God, civil or military disturbance, delays resulting from any act or omission of governmental authorities or utilities, labor strike, injunctions in connection with litigation, labor or material shortage, or acts of terrorism (an "Enforced Delay"). In no event will Enforced Delay include any delay resulting from general economic or market conditions, unavailability for any reason of particular tenants or purchasers of portions of the Property, labor shortages, unavailability of financing, or the unavailability for any reason of particular contractors, subcontractors, vendors, investors or lenders desired by Buyers in connection with the Property. Buyers agree that Buyers alone will bear all risks of delay which are not Enforced Delay. In the event of the occurrence of

any such Enforced Delay, the time or times for performance of the obligations of the Party claiming delay shall be extended for a period of the Enforced Delay; provided, however, that the Party seeking the benefit of the provisions of this Section shall, within thirty (30) calendar days after such Party knows or should know of any such Enforced Delay, first notify the other Party of the specific delay in writing and claim the right to an extension for the period of the Enforced Delay; and provided further that in no event shall a period of Enforced Delay exceed ninety (90) days.

13.16 Rights and Remedies Cumulative. The rights and remedies of the Parties are cumulative, and the exercise by either Party of any one or more of such rights shall not preclude the exercise by it, at the same or different times, of any other right or remedy for any other non-performance by the other Party.

13.17 Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but if any provision of this Agreement shall be invalid or prohibited hereunder, such provision shall be ineffective to the extent of such prohibition or invalidation which shall not invalidate the remainder of such provision or the remaining provisions of this Agreement.

13.18 Boycott of Israel. In signing this Agreement, Buyers certify pursuant to ARS §35-393.01 that they do not participate in, and agree not to participate in, during the term of this Agreement, a boycott of Israel.

13.19 Interpretation of Conditions and Terms. The terms and provisions of this Agreement represent the results of negotiations between the Parties, each of which has been or has had the opportunity to be represented by counsel of its own choosing, and none of which has acted under any duress or compulsion, whether legal, economic or otherwise. Consequently, the terms and provisions of this Agreement shall be interpreted and construed in accordance with their usual and customary meanings, and the Parties each hereby waive the application of any rule of law which would otherwise be applicable in connection with the interpretation and construction of this Agreement that ambiguous or conflicting terms or provisions contained in this Agreement shall be interpreted or construed against the Party who prepared or whose attorney prepared the executed Agreement or any earlier draft of the same.

13.20 Consents and Approvals. Wherever this Agreement requires or permits the consent or approval of a Party to any act, document, use or other matter, such consent or approval shall be given or denied by such Party in its reasonable discretion, unless this Agreement expressly provides otherwise.

13.21 Good Faith of Parties. Except where any matter is expressly stated to be in the sole discretion of a Party, in performance of this Agreement, granting approval, acknowledgment or consent, or in considering any requested extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily or capriciously and will not unreasonably withhold, delay or condition any requested approval, acknowledgment or consent.

[SIGNATURES ON NEXT PAGES]

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as provided herein.

CITY:

CITY OF MARICOPA, an Arizona municipal corporation

By: _____
Christian Price, Mayor

Attest:

Approved as to Form:

By: _____
Vanessa Bueras, MMC
City Clerk

By: _____
Denis M. Fitzgibbons, City Attorney

STATE OF ARIZONA)
) ss.
County of Pinal)

Subscribed and sworn to before me this ___ day of _____, 2019, by Christian Price, the Mayor of CITY OF MARICOPA, an Arizona municipal corporation.

Notary Public


My Commission Expires

BUYERS:

Copper Sky Commercial Senior Housing, LLC
an Arizona limited liability company

Copper Sky Commercial Development, LLC
an Arizona limited liability company, Manager

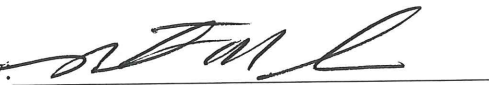
Copper Sky Commercial Manager, LLC,
an Arizona limited liability company, Manager

By: 
Name: Bart Shea
Title: Member

Copper Sky Commercial Mixed Use North, LLC
an Arizona limited liability company

Copper Sky Commercial Development, LLC
an Arizona limited liability company, Manager


Copper Sky Commercial Manager, LLC,
an Arizona limited liability company, Manager

By: 
Name: Bart Shea
Title: Member

Copper Sky Commercial Mixed Use South, LLC
an Arizona limited liability company

Copper Sky Commercial Development, LLC
an Arizona limited liability company, Manager

Copper Sky Commercial Manager, LLC,
an Arizona limited liability company, Manager

By: 
Name: Bart Shea
Title: Member

Shea Connelly Development, LLC
an Arizona limited liability company

By: [Signature]
Name: Bart Shea
Title: Member

STATE OF ARIZONA)
) ss.
County of Maricopa)

Subscribed and sworn to before me this 15 day of January,
2020 by Bart Shea, the member of Copper Sky Commercial Senior
Housing, LLC and Shea Connelly Development, LLC.

[Signature]
Notary Public

1/29/2021
My Commission Expires

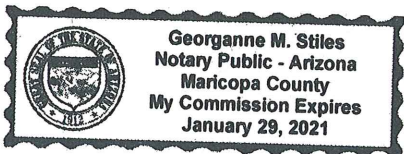


EXHIBIT A

Copper Sky Commercial Legal Description

EXHIBIT B

Bowlin Plaza Legal Description

EXHIBIT C

Assignment

EXHIBIT D

Form Purchase Agreement

EXHIBIT E

Site Plan