

### **THIRD AMENDMENT TO LEASE AGREEMENT**

THIS THIRD AMENDMENT ("Third Amendment") is made and entered into this 21<sup>st</sup> day of July, 2015, by and between the City of Maricopa, Arizona, an Arizona municipal corporation ("Tenant"), and Revilo, L.L.C., an Arizona limited liability company, ("Landlord"), for the leasing of vacant property located in Pinal County, Arizona.

#### **RECITALS**

A. WHEREAS, on March 20, 2012, the Maricopa City Council approved a Lease Agreement ("Lease") with Revilo, L.L.C. for the leasing of approximately 5.43 acres of vacant property located in Pinal County, Arizona, as more specifically described below ("Premises"):

The South East Quarter of PT of E-495.5' of SW SE of Section 21-4S-3E 6.00 AC + OR -.

B. WHEREAS, on March 4, 2014, the Maricopa City Council approved a First Amendment to the Lease ("First Amendment") to extend the term and adjust the monthly rent amount.

C. WHEREAS, on February 3, 2015, the Maricopa City Council approved a Second Amendment to the Lease ("Second Amendment") to account for a reclassification of the Premises for tax purposes, which increased the monthly rent amount of \$4000.00 to \$5,007.84 per month ("Rent Increase"), beginning on February 3, 2015, and continuing until March 30, 2016 or until the termination of the Lease.

D. WHEREAS, pursuant to Section 21 of the Lease, the parties now desire to modify the Lease to reflect the intent of the parties at the time the Second Amendment was executed, which was for the Rent Increase to apply retroactively, starting July 1, 2014 and continuing until March 30, 2016 or until the Lease is terminated.

#### **AGREEMENT**

NOW THEREFORE, the parties specifically agree to amend the Lease approved on March 20, 2012, the First Amendment approved on March 4, 2014, and the Second Amendment approved on February 3, 2015, as follows:

1. Article 2, "Term and Rent," shall be amended to reflect that in accordance with the terms and conditions of the Lease, the First Amendment, the Second Amendment, and this Third Amendment, starting on July 1, 2014, the monthly rent shall be Five Thousand Seven and 84/100 dollars (\$5,007.84) per month, and said monthly rent amount shall continue until March 30, 2016 or until the Lease is terminated.

2. All other terms and conditions of the original Lease are to continue in full force

and effect as stated and agreed to in the Lease, the First Amendment, the Second Amendment, and this Third Amendment as if fully set forth herein.

IN WITNESS WHEREOF, the parties have caused this Third Amendment to be signed by their duly authorized representatives as of the day and year first above written.

**LANDLORD**

REVILO, L.L.C.

An Arizona limited liability company

By: \_\_\_\_\_

Title: \_\_\_\_\_

**CITY OF MARICOPA**

An Arizona municipal corporation

\_\_\_\_\_  
Christian Price  
Mayor

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Vanessa Bueras  
City Clerk

\_\_\_\_\_  
Denis M. Fitzgibbons  
City Attorney