

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT (“Second Amendment”) is made and entered into this 3rd day of February, 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. 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. 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. Pursuant to Section 8 of the Lease, Landlord and Tenant may agree to renegotiate the terms of the Lease if, during the term of the Lease, the Premises are reclassified for tax purposes.

D. Pursuant to Section 21 of the Lease, the Lease may be modified by written agreement signed by both parties.

E. On account of the recent reclassification of the Premises for tax purposes, the parties now desire to modify the Lease pursuant to Section 8 and 21 of the Lease for the purpose of increasing the monthly rent amount by One Thousand Seven and 84/100 Dollars (\$1,007.84) per month, beginning on the execution date of this Second Amendment and continuing until March 30, 2016 or until the Lease is terminated.

AGREEMENT

Therefore, the parties specifically agree to amend the Lease approved on March 20, 2012 and the First Amendment approved on March 4, 2014, 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, and this Second Amendment, the monthly rent during the Extension Period shall be increased to Five Thousand Seven and 84/100 dollars (\$5,007.84) per month, beginning on the execution date of this Second Amendment and continuing 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 as if fully set forth herein.

IN WITNESS WHEREOF, the parties have caused this Second 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