

**PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS  
AND  
DEVELOPMENT AGREEMENT**

This Purchase and Sale Agreement and Escrow Instructions and Development Agreement ("Agreement") is entered into effective as of October \_\_\_\_, 2019, by and between the City of Maricopa, an Arizona municipal corporation (referred to herein as the "City" or "Seller"), and Elpída LLC, an Arizona limited liability company, or assigns controlled by Joe L Cook (referred to herein as "Buyer").

**RECITALS**

A. The City is the owner of approximately 29.2861 acres of real property, further defined in Exhibit A as Parcels 1A and 1B, generally located on the Northeast corner of Edison Road and Estrella Gin Parkway, part of the Estrella Gin Business Park as defined in Exhibit B, the Final Plat of Estrella Gin Business Park (or the "Entire Property").

B. Buyer desires to purchase and the City desires to sell to Buyer a portion of the Estrella Gin Business Park, see Exhibit A, Parcel 1B, approximately 16.96 acres (such portion hereinafter referred to as the "ELPÍDA Property" and defined in Section 2) to develop as a mixed-use development containing commercial, light industrial and retail parcels and buildings. ("ELPÍDA Project").

C. The City has determined that the development of the ELPÍDA 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 Buyer and that the Agreement as set forth does not amount to an illegal gift or subsidy.

D. Subject to the terms and conditions of this Agreement, in reliance on the City's commitments as described in this Agreement, Buyer will purchase the ELPÍDA Property (as defined in Section 2) and construct the ELPÍDA Project.

E. Subject to the terms and conditions of this Agreement, in reliance on the Buyer's commitments as described in this Agreement, the City may waive personnel costs for plan reviews and issuance of building permits and may waive certain impact fees related to the ELPÍDA Project.

F. The City and Buyer 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 owner in 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.

G. 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.

H. The City and Buyer enter into this Agreement to set forth the rights and obligations of the Buyer with respect to the purchase of the ELPÍDA Property and construction of the ELPÍDA

Project, and the potential obligations of the City to waive certain costs and credit certain impact fees, and further recognize and acknowledge that the remainder of the Entire Property (referred to as the JET Property) is also subject to a Development Agreement and shall be developed as part of a separate transaction.

## AGREEMENT

NOW, THEREFORE, in consideration of the forgoing Recitals and the mutual promises and covenants set forth herein, and for other consideration, the receipt and adequacy of which is hereby acknowledge, the City and Buyer agree as follows:

1. Incorporation of Recitals. The foregoing Recitals are hereby incorporated into this Agreement by reference as though fully restated.

2. Sale and Purchase. On the terms and conditions contained in this Agreement, the City agrees to sell to Buyer and Buyer agrees to purchase from City that portion of the Entire Property, Parcel 1B on Exhibit A, approximately sixteen (16.96+-) acres of the real property generally located on the Northeast corner of Edison Road and Estrella Gin Parkway, Maricopa, Pinal County, Arizona, (the Estrella Gin Business Park), and legally described and depicted as Parcel 1B on such Exhibit A, together with all of the City's rights, title and interest in and to any improvements located thereon; (a) all appurtenances, hereditaments, easements, rights-of-way, reversions, remainders, development rights, well rights, water rights and air rights; (b) all oil, gas, and mineral rights not previously reserved; and (c) any other rights or privileges appurtenant to such real property (collectively, the "ELPÍDA Property"). The "ELPÍDA Property" is that portion of the Property which is so designated as Parcel 1B on Exhibit A.

3. Escrow and Title Company. The City and Buyer shall open an escrow ("Escrow") with Title Security Agency of Pinal County, LLC, 421 E. Cottonwood Lane, Casa Grande, Arizona 85122, Attn: LaTisha Sopha ("Title Company") to facilitate the consummation of the sale of the ELPÍDA Property. This Agreement shall also serve as escrow instructions to Title Company. The City and Buyer shall provide additional instructions reasonably requested by Title Company in connection with opening the Escrow or otherwise facilitating the consummation of the sale of the ELPÍDA Property, not inconsistent with the terms of this Agreement. In the event of any conflict or inconsistency between any additional Escrow Instructions requested by Title Company and this Agreement, the provisions of this Agreement shall prevail.

4. Purchase Price; Earnest Money.

4.01 Purchase Price. The purchase price ("Purchase Price") to be paid by Buyer for the ELPÍDA Property shall be One Million One Hundred Eight Thousand One Hundred Sixty-seven and No/100 DOLLARS (\$1,108,167) which represents \$1.50 per square foot. The Purchase Price shall be paid as follows:

4.02 Earnest Money. The City and Buyer acknowledge that Buyer previously deposited with the Title Company the amount of Five Thousand and No/100 Dollars (\$5,000.00) ("Earnest Money".) The Earnest Money shall become non-refundable to Buyer at the expiration of the Feasibility Period (as defined in Section 7.02(b)), except as otherwise provided in this Agreement.



If the transaction contemplated hereby is consummated in accordance with the terms and provisions hereof, the Earnest Money shall be credited toward the Purchase Price. If the transaction is not so consummated, the Earnest Money shall be held and delivered by the Title Company as hereinafter provided.

4.03 Additional Cash. At Close of Escrow Buyer shall deposit, and Title Company shall credit to Seller, the sum of Forty-Five Thousand Dollars (\$45,000.00) ("Cash Payment") and the Cash Payment shall be applied to closing costs and commissions. Any amount of the Cash Payment in excess of the closing costs and commissions shall be transferred to the City.

4.04 Road and Infrastructure Construction. Exhibit A depicts the Entire Property, and the Entire Property in turn is divided into the JET Project and the ELPÍDA Project. The remainder of the Purchase Price for the purchase by Buyer of the ELPÍDA Property shall be paid by Buyer constructing the roadway(s) and infrastructure necessary to serve the portion of the Estrella Gin Business Park which abuts, is within and a part of the ELPÍDA Project. Such roadway(s) and infrastructure shall be constructed in accordance with the plans and specifications agreed to between the parties hereto prior to Close of Escrow. Upon completion of such roadway(s) and infrastructure, Buyer shall dedicate same (by deed, survey dedication or such other manner agreed to by the parties) free and clear of any encumbrances to the City. Buyer hereby agrees to secure a Construction Performance Bond as defined in paragraph 11(c), in a form and from a company acceptable to the City. Such Bond shall be released upon the City's acceptance of the roadway(s) and infrastructure.

4.05 Valuation. The parties agree that the value to the City of the roadways and infrastructure constructed by Buyer (in conjunction with that constructed by the purchaser in accordance with identical obligations under the JET Project) may exceed the value of the Purchase Price for the ELPÍDA Property plus the closing costs and commissions payable by Buyer. Accordingly, should it be determined that the actual cost of the roadway and infrastructure construction provided by Buyer, as agreed upon and as outlined in Exhibit C, should cost less than \$1,448,000.00, then the City will reimburse Buyer or credit the difference to Buyer via fee waivers as determined by the City.

## 5. Escrow Opening and Closing.

5.01 Opening of Escrow. The Title Company shall sign and date this Agreement on the space provided at the end of this Agreement, indicating that Escrow has been opened as of such date ("Opening of Escrow"), which date shall be the date at which Title Company is in possession of a fully executed Agreement and the Earnest Money. The Title Company shall provide a copy of the fully executed Agreement to the City and Buyer within five (5) days of the Opening of Escrow.

5.02 Closing. The closing of this transaction and escrow (the "Closing" or "Close of Escrow") shall occur thirty (30) days after the expiration of the Feasibility Period (as defined in Section 7.02(b)), unless otherwise agreed to by both parties in writing.

## 6. Title

6.01 Status of Title. The Title Company previously provided Buyer with a current commitment for title insurance (the "Title Commitment") for the ELPÍDA Property, disclosing all matters of record and other matters of which Title Company has knowledge which relate to the title

to the ELPÍDA Property, and a legible copy of each of the instruments and documents referred to in the Title Commitment. The Title Commitment shall include Title Company's requirements for Closing and issuing its title policy. Buyer shall have five (5) days after the receipt of any amendment to the Title Commitment and copies of all instruments and documents referred to therein, to object in writing to the City to any matter shown thereon. If Buyer fails to object within said period, the condition of title to the ELPÍDA Property shall be deemed approved. If Buyer timely objects to any matter disclosed by the Title Commitment or any amendment thereto, the City may, but is not obligated, to use reasonable efforts to cure such objection(s) (although in no event shall the City be required to expend funds) within five (5) days thereafter. If, within such 5-day period, the City is unsuccessful or responds that it is unwilling to cure Buyer's objection(s), Buyer shall have five (5) days following notice from the City of its inability or unwillingness to cure in which Buyer shall elect by delivering written notice to the City and Title Company either to (a) waive its objection(s); or (b) terminate this Agreement. If Buyer elects to terminate this Agreement, Title Company shall deliver the Earnest Money to Buyer without further notice to or from the City and neither party shall thereafter have any further rights or obligations hereunder except for those obligations that survive the termination of this Agreement or the Close of Escrow as provided in this Agreement. Failure by Buyer to make a timely election shall constitute an election to terminate this Agreement. Failure by the City to give any notice shall constitute the City's election not to cure. Notwithstanding anything else stated herein, in all events, regardless of whether Buyer has given notice of objection as stated above, the City shall be obligated to satisfy and otherwise remove all monetary and financial liens and encumbrances in existence at the time of execution of this Agreement or incurred by the City on or before Closing hereunder (other than current taxes not yet due). Any title exceptions which have been not been objected to or waived by Buyer shall be called "Permitted Title Exceptions."

6.02 Title Policy. At Closing, Title Company shall furnish to Buyer an ALTA extended coverage owner's policy of title insurance in the amount of the Purchase Price for the ELPÍDA Property insuring Buyer's title to the ELPÍDA Property, subject only to the usual printed exceptions contained in such title insurance policies and those matters approved by Buyer pursuant to Section 6.01. The City shall pay the premium for a standard coverage owner's policy and Buyer shall pay the difference in premium cost between an ALTA extended coverage and a standard owner's policy and the cost of any endorsements requested by Buyer.

6.03 Survey. As soon as reasonably possible after the Opening of Escrow, the City shall obtain, at the City's sole cost, an ALTA survey for the Entire Parcel of which the ELPÍDA Property is a part to establish the legal description of the ELPÍDA Property. Buyer shall have three (3) weeks days to review and approve the Survey of the ELPÍDA Property (but no later than the end of the Feasibility Period). The City shall furnish to Buyer a final ALTA survey of the ELPÍDA Property prior to the Close of Escrow.

7. Preliminary Due Diligence; Examination of ELPÍDA Property.

7.01 Preliminary Due Diligence. Within three (3) days after the Opening of Escrow, the City shall provide to Buyer the following information (the "Property Information"), to the extent the Property Information is in the City's possession or control: a copy of all maps, plats, surveys, easements, utility information and agreements, permits, licenses, certificates of occupancy, zoning letters, soil reports and tests, correspondence with or from all governmental, regulatory, municipal utility district, public utility district or other agency with authority over the ELPÍDA Property, environmental site assessments and studies, engineering reports, hazardous materials reports, and other similar matters relating to the ELPÍDA Property. The City makes no representation or warranty whatsoever regarding the Property Information, except that the City has no actual knowledge of any

incorrect information contained therein (and such representation is made without investigation or review by the City of the Property Information). The City nor any of its respective councilmembers, officers, directors, employees, attorneys, engineers, agents or representatives shall be deemed to make or have made any representation or warranty as to the adequacy, validity, accuracy, fitness for a particular purpose or completeness of the Property Information, and neither City nor any of its officers, directors, employees, attorneys, engineers, agents or representatives shall have any liability resulting from the use of or reliance on the Property Information. If this transaction does not close for any reason, Buyer shall not use any Property Information provided to Buyer and shall return the same and any copies thereof to the City.

Buyer acknowledges and agrees that upon Closing, City shall sell and convey the ELPIDA Property to Buyer and Buyer shall accept the Initial Parcel "**AS IS, WHERE IS, WITH ALL FAULTS,**" except to the extent expressly provided otherwise in this Agreement or any document executed by City and delivered to Buyer at Closing. Except as expressly set forth in this Agreement or any document executed by City and delivered to Buyer at Closing, Buyer has not relied and will not rely on, and City has not made and is not liable for or bound by, any express or implied warranties, guarantees, statements, representations or information pertaining to the ELPIDA Property or relating thereto (including specifically, without limitation, the ELPIDA Property information package distributed with respect to the ELPIDA Property) made or furnished by City, or any property manager, real estate broker, agent or third party representing or purporting to represent City, to whomever made or given, directly or indirectly, orally or in writing. Buyer represents that it is a knowledgeable, experienced and sophisticated Buyer of real estate and that, except as expressly set forth in this Agreement, it is relying solely on its own expertise and that of Buyer's consultants in purchasing the ELPIDA Property and shall make an independent verification of the accuracy of any documents and information provided by City. Buyer will conduct such inspections and investigations of the ELPIDA Property as Buyer deems necessary, including, but not limited to, the physical and environmental conditions thereof, and shall rely upon same. By failing to terminate this Agreement prior to the expiration of the Feasibility Period, Buyer acknowledges that City has afforded Buyer a full opportunity to conduct such investigations of the ELPIDA Property as Buyer deemed necessary to satisfy itself as to the condition of the ELPIDA Property and the existence or non-existence or curative action to be taken with respect to any Hazardous Materials on or discharged from the ELPIDA Property, and will rely solely upon same and not upon any information provided by or on behalf of City or its agents or employees with respect thereto, other than such representations, warranties and covenants of City as are expressly set forth in this Agreement. Upon Closing, Buyer shall assume the risk that adverse matters, including, but not limited to, adverse physical or construction defects or adverse environmental, health or safety conditions, may not have been revealed by Buyer's inspections and investigations. Buyer hereby represents and warrants to City that Buyer is represented by legal counsel in connection with the transaction contemplated by this Agreement. Buyer waives any and all rights or remedies it may have or be entitled to, deriving from disparity in size or from any significant disparate bargaining position in relation to City.

#### 7.02 Examination of ELPIDA Property.

(a) Upon making prior arrangements with the City, Buyer, its agents or employees may enter upon the ELPIDA Property for the purposes of inspecting the ELPIDA Property, conducting environmental, soil, engineering, structural and other tests as Buyer may deem necessary. Buyer shall restore the affected portion of the ELPIDA Property to its condition prior to the performance of such studies or inspections. Buyer agrees to indemnify and hold the City harmless for, from and against any liability and/or damages caused by Buyer in exercising the

foregoing license (unless arising from City's negligence or willful misconduct), and agrees that this obligation to indemnify shall survive any termination of this Agreement and the Close of Escrow. All expenses incurred in connection with the exercise of such license by Buyer shall be the responsibility of Buyer.

(b) Notwithstanding any provisions herein to the contrary, Buyer may terminate this Agreement, for any reason, by delivering written notice of such termination to the City and Title Company on or before the expiration of the Feasibility Period (as defined below). If Buyer elects to terminate this Agreement pursuant to this Section 7.02(b), the Title Company shall deliver the Earnest Money to Buyer without further notice to or from the City and neither party shall thereafter have any further rights or obligations hereunder except for those rights and obligations that survive termination of this Agreement or the Close of Escrow as provided in this Agreement. For purposes of this Agreement, the Feasibility Period shall be the later of:

(i) The close of business (5:00 P.M.) on a day One Hundred Twenty (120) days after the Opening of Escrow; or

(ii) Five (5) business days following the approval by the City of the Engineering Plans submitted by Buyer for the Project (as defined in Section 15.01). That is, the parties agree and acknowledge that the Project (not just the portion associated with the ELPIDA Project, but also that pertaining to the Entire Property) will be subject to engineering standards, road locations and standards, drainage and other plans and specifications, as well as potential flexibility in the location and configuration of such items in order to facilitate the future development of the Entire Property. Buyer will submit such plans (the "Engineering Plans") to the City for its approval as soon as administratively practicable following the Opening of Escrow. The buyer of the JET Property shall, at the same time submit applications, drawings and necessary paperwork for the construction of the 10,000 square foot office building more specifically described in Section 15.03 below.

## 8. Easements

8.01 Easement and Cross-Access Agreements. The parties agree to cooperate with each other in granting reasonable and permanent access and drainage easements upon, over, above, under and across their respective properties, identified as the ELPIDA Property (including any portions thereof as may be owned by the City at the time of granting such easements ("City's Property")); provided, however, in no event shall the City's Property be used as a storage or retention area for storm water unless the parties agree otherwise in writing. The parties shall enter into mutually agreeable cross-access agreements and neither party shall charge the other party for the access and rights granted in such cross-access agreements. The parties acknowledge and agree that the easement and cross-access agreements will be drafted, executed, and recorded, after the Close of Escrow on the Buyer's purchase of the ELPIDA Property.

8.02 Easements for Utilities, Telecommunications and other Devices. The parties agree to cooperate with each other in granting reasonable and permanent easements for utilities, telecommunication, fiber-optics and other devices upon and over their respective properties. Neither party shall charge the other party for the access and rights granted in such easements. The easements, however, will not interfere with areas where any permanent structural improvements are located or planned to be located on the City's Property or the ELPIDA Property, but shall be permitted in areas such as parking lots, landscape areas, drive aisles, and other areas not designated for permanent structures.

9. Representations and Warranties.

9.01 City's Representations and Warranties. The City makes the following representations and warranties, all of which shall be true and correct at the Closing but which shall not survive Closing:

(a) To the City's actual knowledge, and except as reflected in the Title Documents, there are no claims, actions, suits, or other proceedings pending or threatened or any governmental department or agency or any other corporation, partnership, entity or person whomsoever, nor any voluntary actions or proceedings contemplated by the City, which in any manner or to any extent may detrimentally affect Buyer's right, title or interest in and to the ELPÍDA Property, or the City's ability to perform the City's obligations under this Agreement.

(b) The City has the full power and authority to enter into and perform this Agreement according to the terms hereof and the individuals executing this Agreement and all documents delivered pursuant to this Agreement on behalf of the City are authorized to do so.

(c) To the City's actual knowledge, there are no agreements, commitments or understandings by or between the City and any third party pursuant to which the City or its successors in interest are required to convey, dedicate, sell or transfer any part of the ELPÍDA Property or to grant any easement, water right, right-of-way, road or license in respect to any part of the ELPÍDA Property.

(d) To the City's actual knowledge, the City has not received any notices and the City is not otherwise aware that the ELPÍDA Property was not or is not in compliance with all federal, state of Arizona and local laws, ordinances and regulations relating to environmental protection, occupational health and safety, public health and safety or public nuisance or menace (collectively "Environmental Laws"). To the City's actual knowledge there has been no production, storage, transport, release, spillage or disposal upon the ELPÍDA Property of any hazardous substances, hazardous waste, hazardous materials, toxic substances, contaminants, or any other substances declared to be hazardous or toxic under any Environmental Laws.

(e) To the City's actual knowledge, there is no pending or threatened condemnation or similar proceedings affecting the ELPÍDA Property or any part thereof and the City has no knowledge that any such proceeding is presently contemplated.

(f) This Agreement and all documents required hereby to be executed by the City are and shall be valid, legally binding obligations of, and enforceable against the City, in accordance with their terms.

(g) As used in this Agreement, "To the City's actual knowledge" shall mean the actual, present knowledge of the current City Manager of the City at the time of signing this Agreement without making any independent investigations or inquiries and without the duties to do so and specifically negating the doctrines of constructive or imputed notice or knowledge.

(h) Except as otherwise expressly set forth in this Agreement and the Special Warranty Deed, neither the City nor its officials, officers, employees, agents, representatives, attorneys or contractors (collectively "City's Parties") have made any representations, guaranties, promises, assurances or warranties, express or implied, to Buyer including, without limitation, any pertaining to the suitability of the ELPÍDA Property for any purpose,



the profitability of owning or operating the ELPÍDA Property, the physical or environmental condition thereof, the suitability, habitability or merchantability or fitness of the ELPÍDA Property for Buyer's intended use or for any use whatsoever, the rentals, income or expenses thereof, the net or gross acreage contained therein, the zoning thereof, the condition of title thereto, the existence or satisfaction of any local, state or federal approvals or permits for the development or use thereof, the availability or existence of water, sewer or other utilities, the existence or nonexistence of any hazardous substances or materials in, on or under the ELPÍDA Property, or as to any past, present or future matter whatsoever. The City acknowledges and agrees that this disclaimer has been specifically negotiated and that the ELPÍDA Property will be sold in its then-present condition.

9.02 Buyer's Representations and Warranties. Buyer represents and warrants to the City:

(a) Buyer has the full power and authority to enter into and perform this Agreement according to the terms hereof and the individual executing this Agreement on behalf of Buyer is authorized to do so.

(b) This Agreement and all documents required hereby to be executed by Buyer are and shall be valid, legally binding obligations of, and enforceable against Buyer, in accordance with their terms.

(c) Buyer acknowledges and agrees that with the aid of independent expert advice it will have had an opportunity to satisfy, prior to the expiration of the Feasibility Period, itself regarding the condition of the ELPÍDA Property, and that the ELPÍDA Property will be purchased "**AS IS AND WITH ALL FAULTS**". Buyer shall assume the responsibility and risk of all defects to and conditions of the ELPÍDA Property, including such defects and conditions, if any, which cannot be observed by inspection. The Buyer acknowledges and agrees that this disclaimer has been specifically negotiated and that the ELPÍDA Property will be sold in its then-present condition.

## 10. Remedies.

10.01 City's Remedies. In the event Buyer fails to perform its obligations pursuant to this Agreement for any reason except due to the City's default or failure to perform its obligations hereunder, the City shall be entitled as its sole remedy to terminate this Agreement and Title Company shall deliver to the City the Earnest Money as liquidated damages and not as penalty, in full satisfaction of claims against Buyer hereunder. The City and Buyer agree that the City's damages resulting from Buyer's default are difficult, if not impossible, to determine and the amount of the Earnest Money and the Cash Payment is a fair estimate of those damages which has been agreed to in an effort to cause the amount of said damages to be certain. Nothing in this section shall limit the City's right to recover attorneys' fees under Section 10.03 below.

10.02 Buyer's Remedies. If the City (1) fails to perform any of its obligations under this Agreement prior to the Closing for any reason other than the default of Buyer or the termination of this Agreement (and such failure continues for a period of ten (10) days following written notice to the City), or (2) breaches a representation and warranty, then the City shall be in default under this Agreement and, as Buyer's sole and exclusive remedy, Buyer may elect to: (i) waive the default and proceed to close this transaction and the Escrow; or (ii) pursue specific performance of this Agreement; or (iii) terminate this Agreement and receive the Earnest Money from the Title Company; provided, however, if specific performance is unavailable because of the affirmation or intentional



acts or omissions of the City, Buyer may bring suit for damages as a result of the City's default hereunder. As a condition precedent to Buyer's right to pursue specific performance under Section (ii) above, Buyer shall (a) not be in default under this Agreement; and (b) file suit therefore in the Superior Court of Arizona in Pinal County, Arizona on or before 5:00 pm MST on or before the date that is sixty (60) days immediately following the scheduled Closing Date. Nothing in this section shall limit Buyer's right to recover attorneys' fees under Section 10.03 below.

10.03 Attorneys' Fees. In the event either party hereto is required to employ an attorney because of the other party's default, then the defaulting party shall pay the non-defaulting party's reasonable attorneys' fees incurred in the enforcement of this Agreement.

10.04 Waiver. City and Buyer waive the right to pursue consequential or punitive damages against the other.

11. Conditions Precedent to the City's Obligations. The obligations of the City under this Agreement are subject to the satisfaction, on or prior to the Closing, of the following conditions, all or any of which may be waived in writing by the City:

(a) All representations and warranties made by Buyer in this Agreement and in any written statements delivered to the City by Buyer under this Agreement shall be true and correct as of the Closing.

(b) Buyer shall have performed and complied with all obligations of Buyer required by this Agreement to be performed or complied with by Buyer on or prior to the Closing.

(c) A Construction Performance Bond assuring the construction of the roadways and infrastructure agreed to by the Buyer & Seller, in a form and from a company acceptable to the City, required to be delivered by Buyer on or prior to the Closing shall have been properly executed by Buyer or Buyer's general contractor and delivered to Escrow Agent or the City from a company and in form and substance reasonably satisfactory to Seller.

(d) All other documents required to be delivered by Buyer on or prior to the Closing shall have been properly executed by Buyer and delivered to Escrow Agent or the City in form and substance reasonably satisfactory to Seller.

12. Conditions Precedent. The obligations of Buyer under this Agreement are subject to the satisfaction, on or prior to the Closing, of the following conditions, all or any of which may be waived in writing by Buyer:

(a) All representations and warranties made by the Seller in this Agreement and in any written statement delivered to Buyer by the City under this Agreement shall be true and correct as of the Closing.

(b) The City shall have performed and complied with all its respective obligations required by this Agreement to be performed or complied with by it on or prior to the Closing.

(c) All documents required to be delivered by the City on or prior to the Closing shall have been properly executed by the City and delivered to Escrow Agent or Buyer in form and substance reasonably satisfactory to Buyer.

(d) Title Company shall have irrevocably committed to issue the Title Policy.



13. Closing.

13.01 Closing Matters.

(a) At Closing, the City shall execute, deliver and acknowledge the following documents:

(i) A special warranty deed ("Deed") conveying the ELPÍDA Property, subject only to ad valorem taxes for the year of closing and applicable Permitted Title Exceptions;

(ii) An affidavit, signed and acknowledged by the City under penalties of perjury, certifying that the City is not a nonresident alien, foreign corporation, foreign partnership, foreign trust, foreign estate, or other foreign person within the meaning of Section 1445 and Section 7701 of the Internal Revenue Code of 1986 and the associated Treasury Regulations;

(iii) An affidavit of property value as required by law; and

(iv) Such other documents as are reasonably necessary to close and consummate the purchase and sale transaction contemplated by this Agreement and as may be required by the lender for the Buyer.

(b) At Closing, Buyer shall:

(i) Deliver the Cash Payment to Title Company;

(ii) Execute and deliver an affidavit of property value as required by law;

(iii) Deliver a Construction Performance Bond as defined in 11(c);

(iv) Execute and deliver such other documents as are reasonably necessary to close and consummate the purchase and sale transaction contemplated by this Agreement and as may be required by the lender for Buyer.

(c) Title Company shall transfer any amount remaining from the Cash Payment to the City by wire transfer upon the Close of Escrow pursuant to Section 4.03 above.

(d) Possession of the ELPÍDA Property shall be delivered to Buyer at Closing.

13.02 Taxes. At Closing, all taxes (real and personal), fees and assessments, if applicable, shall be prorated as of the date of the Closing.

13.03 Closing Costs. Escrow fees charged by Title Company shall be paid one-half (1/2) by the City and one-half (1/2) by Buyer. The City shall pay the premium chargeable for a Standard's Owners Policy of Title Insurance and if Buyer desires to have ALTA Extended Coverage, then Buyer shall pay the incremental portion of the premium applicable to the extended coverage. The City shall pay the fee for recording the Deed. Except as otherwise provided in Section 10.03,

each party shall be responsible for the payment of its own attorneys' fees incurred in connection with the transaction, which is the subject of this Agreement.

13.04 Commissions. At the Closing, the City shall pay a real estate commission to My Home Group Commercial Real Estate, fbo Shane M Cook in the amount of three percent (3%) of the purchase price of the ELPÍDA Property pursuant to this agreement. Buyer and the City mutually agree to indemnify and hold harmless the other from and against any real estate commission to any other broker or other person claiming through the indemnifying party that may be asserted to be payable as a result of any action of the Buyer or the City respectively.

14. Condemnation and Risk of Loss.

14.01 Condemnation. If, prior to Closing, any governmental authority, other than City, or other entity having condemnation authority shall institute an eminent domain proceeding or take any steps preliminary thereto (including the giving of any direct or indirect notice of intent to institute such proceedings) with regard to the ELPÍDA Property, and the same is not dismissed on or before ten (10) days prior to Closing, Buyer shall be entitled either to terminate this Agreement upon written notice to City or to waive such right of termination and receive all such condemnation proceeds. In the event Buyer elects to terminate this Agreement under this Section 14.01, the Title Company shall forthwith return to Buyer the Earnest Money and neither party to this Agreement shall thereafter have any further rights or obligations hereunder except for those rights and obligations that survive termination of this Agreement or the Close of Escrow as provided in this Agreement.

14.02 Risk of Loss. The risk of loss or damage to the ELPÍDA Property and all liability to third persons until the Close of Escrow shall be borne by the City. Buyer shall assume all risks of loss or damage to the ELPÍDA Property and all liability to third persons upon the Close of Escrow.

15. Project Development and Fee Waivers

15.01 Project Description. Buyer shall develop and construct a business park as generally depicted on the Proposed Site Plan set forth in Exhibit C (the "Project"). The Project shall cover and entail the Entire Property, with Buyer developing the ELPÍDA Property, as well as the roadways and infrastructure associated with the ELPÍDA Project. City and Buyer hereby acknowledge and agree that the attached Proposed Site Plan is conceptual only and is subject to change upon the agreement of the parties based on demand for compatible uses.

15.02 Fee Waivers; Reimbursement. In reliance on the Buyer's commitments as described in this Agreement, the City may waive the personnel costs for conducting plan reviews, personnel costs for issuing building permits, and Project related development impact fees in accordance with Section 4.05 above.

15.03 Construction and Approval. It is acknowledged that Buyer, at its sole cost, shall design, construct or cause to be constructed a single 10,000 square foot office or flex/manufacturing space including, but not limited to, any required public improvements on the ELIDA Property. Buyer shall commence construction of such building within eighteen (18) months of the Close of Escrow. Such building shall be constructed and open for business within thirty two (32) months of Close of Escrow. Buyer acknowledges and agrees that its development and construction of the building 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 day-to-day inspection services unless otherwise specifically provided herein.

15.04 Reversion Option. The failure of Buyer to timely complete the above described building within thirty two (32) months or the roadway(s) and infrastructure associated with the Elpída Project within eighteen (18) months of Closing, unless the parties mutually agree in writing to an extension of time, shall result in the City having the option of taking back title of the Elpída Property, and the City shall refund to the Buyer the fair market value of any usable improvements constructed on the Elpída Property by Buyer as determined based upon an independent appraisal thereof. If the City exercises its option to take back the Elpída Property as provided herein, the City shall notify Buyer of its intent to exercise the option in writing within thirty (30) days after the expiration of either the 18 or 32 month period referenced herein. In the event the City exercises its option, the Buyer agrees to immediately sign any and all documents necessary to provide the City with clear and unencumbered title to the Elpída Property upon the receipt of any funds required from the City pursuant to the provisions of this Section 15.04. In the event Buyer meets the timelines outlined in this Section for completion of the infrastructure and roadways, then, in the event any reimbursements are due from the City as set forth in Section 4.05, above, such reimbursement shall be paid upon the dedication to the City of such roadways (and transfer of the infrastructure).

15.05 [Intentionally Omitted]

15.06 Owners Association. Buyer understands that ownership of its ELPÍDA Property within the Estrella Gin Business Park may require additional financial responsibility and participation within a property owners association. Such financial responsibility may include, but is not limited to, incurring charges for the construction, operations, and maintenance of common area facilities including, but not limited to, utilities, landscaping, parking, retention, vehicular/pedestrian access and other common items.

16. Compliance with Local Laws. Buyer acknowledges and agrees it must comply with all land use regulations, codes and laws affecting the acquisition, ownership, use, improvement, development and construction of the ELPIDA Property. Except as specifically otherwise provided herein, nothing in this Agreement constitutes or shall be construed as providing Buyer with an exemption or grant of a variance from any applicable codes and laws.

17. Miscellaneous.

17.01 Notices. Any and all notices, demands or requests required or permitted hereunder shall be in writing and shall be effective upon personal delivery or facsimile or email transmission (facsimile transmission must include verification of transmission) or one (1) business day after being deposited with any commercial air courier or express service providing next day delivery, addressed as follows:

To Buyer:                      City of Maricopa  
                                         Attn: Rick Horst, City Manager  
                                         39700 West Civic Center Plaza  
                                         Maricopa, Arizona 85138  
                                         Email: [rick.horst@maricopa-az.gov](mailto:rick.horst@maricopa-az.gov)



With copy to: Denis M. Fitzgibbons, City Attorney  
Fitzgibbons Law Offices, P.L.C.  
1115 E. Cottonwood Lane, Suite 150  
P.O. Box 11208  
Casa Grande, Arizona 85130-0148  
Email: [denis@fitzgibbonslaw.com](mailto:denis@fitzgibbonslaw.com)

Escrow Agent: LaTisha Sopha  
Title Security Agency of Arizona  
421 E. Cottonwood Lane  
Casa Grande, Arizona 85122  
Fax No.: 520.426.4699  
Email: [latisha.sopha@titlesecurity.com](mailto:latisha.sopha@titlesecurity.com)

To Buyer: Joe L. Cook  
3463 South Rim Road  
Gilbert, AZ 85297  
Email: [joe@ecfg.us](mailto:joe@ecfg.us)

With a copy to: David R. Baker, Esq.  
Withey Morris, PLC  
2525 East Arizona Biltmore Circle, Suite A-212  
Phoenix, AZ 85016  
Email: [dave@witheymorris.com](mailto:dave@witheymorris.com)

Buyer, the City or Escrow Agent may change its address for notice by giving notice in the manner provided above. The inability to deliver because of a changed address of which no notice was given, or rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept. Any telephone numbers or e-mail addresses provided in this Agreement are for aiding informal communications only, and notices shall not be effective if provided orally or if sent only by e-mail.

17.02 Time of the Essence; Date of Performance. Time is of the essence of this Agreement, and Buyer and the City hereby agree to perform each and every obligation hereunder in a prompt and timely manner; provided, however, that if the date for the performance of any action or the giving of any notice which is required hereunder, occurs on a Saturday, Sunday or legal holiday, the date for performance or giving of notice shall be the next succeeding business day.

17.03 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.

17.04 Waiver. The waiver by either party hereto of any right granted to it hereunder shall not be deemed to be a waiver of any other right granted herein, nor shall same be deemed to



be a waiver of a subsequent right obtained by reason of the continuation of any matter previously waived.

17.05 Entire Agreement. This Agreement, contains the entire agreement of the parties hereto with respect to the matters covered hereby, and supersedes all prior agreements, arrangements and understandings between the parties, and no other agreement, statement or promise made by either party hereto that is not contained herein shall be binding or valid. All exhibits to this Agreement are by this reference incorporated herein.

17.06 Amendments. This Agreement may be amended only by written document signed by each of the parties hereto.

17.07 Further Performance. Each party shall, whenever and as often as it shall be requested by the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further instruments and documents, including supplemental escrow instructions, as may be reasonably necessary in order to complete the sale, conveyance and transfer herein provided and to do any and all things as may be requested in order to carry out the intent and purpose of this Agreement.

17.08 Counterparts. This Agreement may 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. A party's signature on this Agreement or any amendment hereto may be provided by facsimile or electronically scanned and shall be effective upon transmission to the other party hereto.

17.09 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, devisees, personal and legal representatives, successors and assigns.

17.10 Governing Law; Venue. This Agreement shall be construed and interpreted under, and governed and enforced according to the laws of the State of Arizona, without giving effect to the principles of conflicts of law. The parties agree that should any court action be commenced relating to this Agreement, that the Pinal County Superior Court shall be the appropriate and exclusive venue therefore. The parties expressly waive any and all provisions of law providing for a change of venue to any other state or federal court.

17.11 Dispute Resolution. In the event a dispute arises under this Agreement, Buyer and City agree that there shall be a ninety (90) day moratorium on litigation during which time the Buyer and the City agree to attempt to settle the dispute by non-binding mediation before commencement of litigation. The mediation shall be held under the Commercial Mediation Rules of the American Arbitration Association ("AAA") but shall not be under the administration of the AAA unless agreed to by the Buyer and the City in writing, in which case all administrative fees shall be divided evenly between the Buyer and the City. The matter in dispute shall be submitted to a mediator mutually selected by Buyer and the City. If the Parties cannot agree upon the selection of a mediator within ten (10) days, then within five (5) days thereafter, the Buyer and the City shall request that the Presiding Judge of the Superior Court in and for the County of Pinal, State of Arizona, appoint the mediator. The mediator selected shall have at least ten (10) years of experience in mediating or arbitrating disputes relating to commercial property. The cost of any such mediation shall be divided equally between the Buyer and the City. The results of the mediation shall be nonbinding with either Buyer or the City free to initiate litigation upon the conclusion of the latter

of the mediation or of the ninety (90) day moratorium on litigation. The mediation shall be completed in one day (or less) and shall be confidential, private, and otherwise governed by the provisions of A.R.S. § 12-2238, to the extent allowed by the Arizona Open Meetings Law, § 38-431 et. seq.

17.12 Headings and Construction. The headings set forth in this Agreement are inserted only for convenience and are not in any way to be construed as part of this Agreement or a limitation on the scope of the particular paragraph to which it refers. Where the context requires herein, the singular shall be construed as the plural, and neutral pronouns shall be construed as masculine and feminine pronouns, and vice versa. This Agreement shall be constructed according to its fair meaning and neither for nor against either party hereto.

17.13 Tax Reporting. Title Company, as the party responsible for Closing the transaction contemplated hereby within the meaning of Section 6045(e) of the Code, shall file all necessary information, reports, returns and statements (collectively, the "Tax Reports") regarding this transaction as required by the Code, including, without limitation, the Tax Reports required pursuant to Section 6045 of the Code. Title Company further agrees to indemnify and hold Buyer and City, and their respective attorneys and brokers, harmless from and against all claims, costs, liabilities, penalties, or expenses resulting from Title Company's failure to file the Tax Reports which Title Company is required to file pursuant to this paragraph.

17.14 Conflict of Interest. This Agreement is subject to the conflict of interest provisions set forth in A.R.S. Section 38-511.

17.15 Cooperation. Buyer acknowledges that the City is negotiating with other potential buyers for the purchase of other properties located in the same area as the ELPIDA Property and Buyer agrees that it will not interfere with the City's negotiations with any potential buyers and Buyer will reasonably cooperate with the City in connection with the City's sale of the other properties.

17.16 Assignment. Buyer shall have the right to assign its rights under this Agreement with the written approval of the City, which such approval shall be in the City's sole and absolute discretion; provided, however, that the assignment of its rights under this Agreement shall not relieve Buyer of its indemnity obligations under this Agreement for any actions taken by Buyer prior to an assignment of this Agreement.

17.17 Recordation. This Agreement and any amendments and Exhibits shall be recorded in its entirety in the official records of Pinal County, Arizona, not later than ten (10) days after this Agreement is executed by the City and the Buyer.

[SIGNATURES CONTINUED ON NEXT PAGE]



IN WITNESS WHEREOF, Buyer and the City have executed this Agreement effective as of the date first written above.

CITY:

CITY OF MARICOPA, a municipal corporation

By: \_\_\_\_\_  
Christian Price, Mayor

Attest:

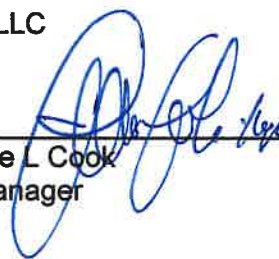
Approved as to form:

By: \_\_\_\_\_  
Vanessa Bueras, CMC  
City Clerk

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

BUYER:

ELPÍDA, LLC

By: \_\_\_\_\_  
  
Joe L. Cook  
Manager





**ACKNOWLEDGEMENT AND AGREEMENT BY TITLE COMPANY**

The Title Company hereby acknowledges receipt of a fully executed copy of this Agreement on this \_\_\_ day of \_\_\_\_\_, and agrees to accept, hold, deliver and disburse the Earnest Money, together with all interest accrued thereon and received by the Title Company, strictly in accordance with the terms and provisions of this Agreement and without the necessity of further consent or instruction by City or Buyer. The Title Company is hereby designated as, and agrees to undertake the obligations of, the Reporting Person pursuant to Section 6045 of the Internal Revenue Code and the regulations promulgated thereunder.

By: \_\_\_\_\_  
LaTisha Sopha  
Title Security Agency of Arizona  
421 E. Cottonwood Lane  
Casa Grande, Arizona 85122

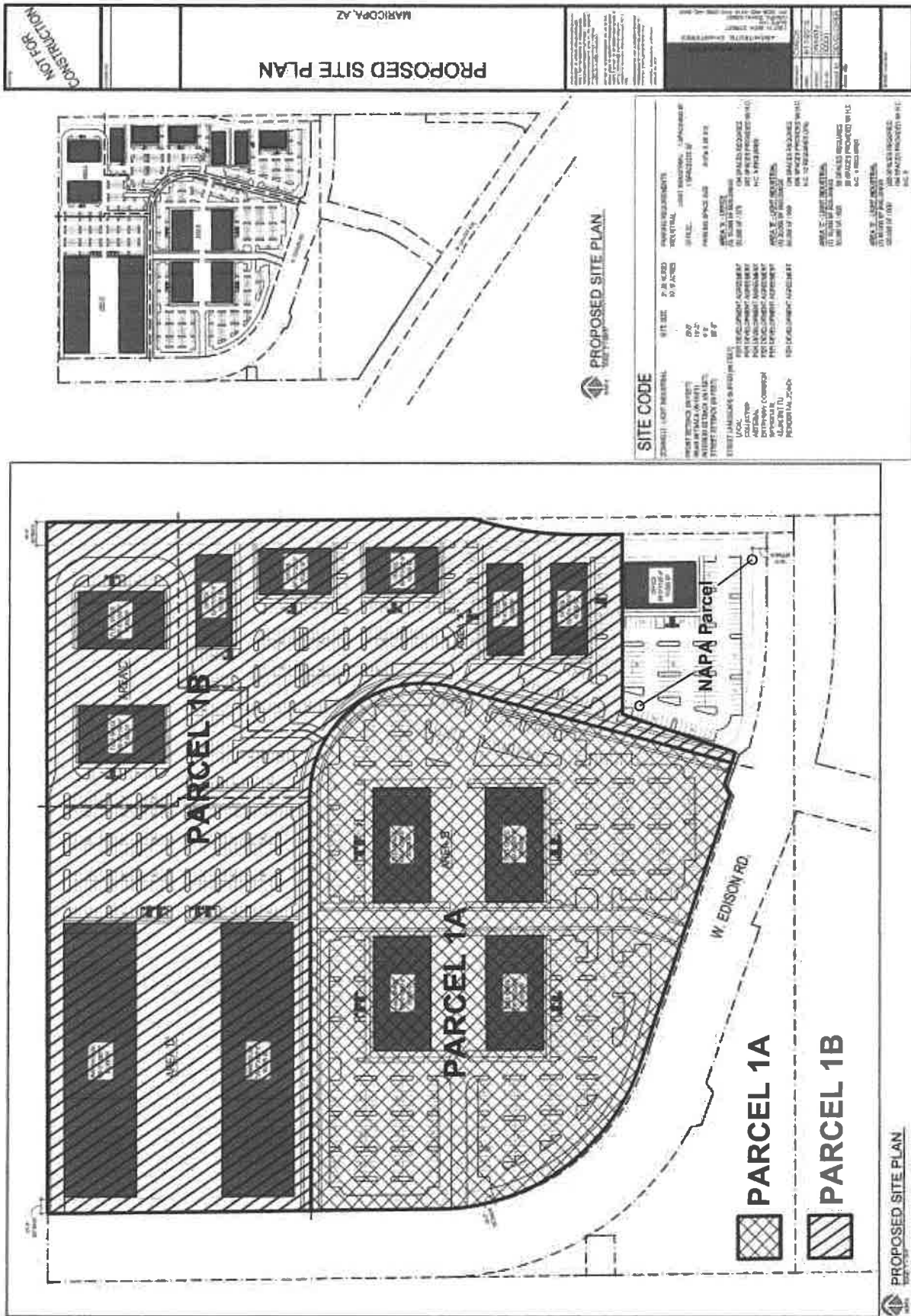


## **EXHIBIT A**

**Proposed Description of the Entire Property  
(on the following page, also marked as Exhibit A)  
(plus the second page showing a draft of the legal of Parcel's 1A & 1B)**



# EXHIBIT "A"



Parcel 1A:

Approximately 12.32 acres of real property (the "Property") located within the Southeast Quarter of the Northwest Quarter of Section 21, Township 4 South, Range 3 East of the Gila and Salt River Base and Meridian, City of Maricopa, Pinal County, Arizona, the approximate location of which is delineated as "PARCEL 1A" on the Proposed Site Plan, prepared by Houston – Bugatsch Architects, Chartered, dated April 17, 2019, attached hereto as Exhibit "A", and being a portion of Parcel 1 of the proposed Amended Final Plat of Estrella Gin Business Park, prepared by EPS Group, Inc., Job No. 19-0705, attached hereto as Exhibit "B" (the "Amended Plat").

Parcel 1B:

Approximately 16.96 acres of real property (the "Property") located within the Southeast Quarter of the Northwest Quarter of Section 21, Township 4 South, Range 3 East of the Gila and Salt River Base and Meridian, City of Maricopa, Pinal County, Arizona, the approximate location of which is delineated as "PARCEL 1B" on the Proposed Site Plan, prepared by Houston – Bugatsch Architects, Chartered, dated April 17, 2019, attached hereto as Exhibit "A", and being a portion of Parcel 1 of the proposed Amended Final Plat of Estrella Gin Business Park, prepared by EPS Group, Inc., Job No. 19-0705, attached hereto as Exhibit "B" (the "Amended Plat").



## **EXHIBIT B**

**Plat provided by the City of Maricopa as the unrecorded Plat of Estrella Gin Business Park  
(on the following 4 pages)**



# Amended Final Plat of Estrella Gin Business Park

A portion of the West Half of Section 21, Township 4 South, Range 3 East, Gila and Salt River Meridian, Pinal County, Arizona  
 This Final Plat Supercedes and Amends the "Final Plat of Estrella Business Park", recorded in Fee No. 2016-059695, Records of Pinal County, Arizona.



**OWNER**  
 CITY OF MARICOPA  
 1001 W. CENTRAL AVENUE  
 PHOENIX, ARIZONA 85004  
 PHONE: (602) 314-6344  
 FAX: (602) 358-8132  
 CONTACT: TULLIAH P. FAY

**SURVEYOR**  
 EPS GROUP, INC.  
 2055 S. VINEYARD AVENUE, SUITE 101  
 TOLSON, ARIZONA 85128  
 PHONE: (602) 959-1148  
 FAX: (602) 959-1147

**REFERENCED SURVEYS**  
 FINAL PLAT - FEE NO. 2016-059695, P.L.C. (THIS PLAT IS SUPERCEDED AND AMENDED BY THIS PLAT.)  
 RECORD OF SURVEY - FEE NO. 2008-008493, P.L.C.  
 MARSHALTY DEED - FEE NO. 2008-008493, P.L.C.  
 FINAL PLAT - CABINET 0, SIDE 110, P.L.C.

**SHEET INDEX**  
 1. COAR. NOTES, EDUCATIONAL BASIS OF BEARING, LEGAL DESCRIPTION, AND DEDICATIONS  
 2 & 4. FINAL PLAT PLAIN SHEET

**ACCEPTANCE**  
 APPROVED BY: MAYOR \_\_\_\_\_ DATE \_\_\_\_\_  
 CITY CLERK \_\_\_\_\_ DATE \_\_\_\_\_  
 APPROVED BY: PROFESSIONAL SERVICES DIRECTOR \_\_\_\_\_ DATE \_\_\_\_\_  
 CITY OF MARICOPA, ARIZONA \_\_\_\_\_ DATE \_\_\_\_\_

**APPROVED:**  
 THIS IS TO CERTIFY THAT ALL ENGINEERING CONDITIONS AND REQUIREMENTS OF THE CITY CODE HAVE BEEN COMPLIED WITH AND THAT THIS PLAT IS LOCATED WITHIN AN AREA DESIGNATED AS HAVING AN ASSURED WATER SUPPLY PRIORITY TO SECTION 45-576, ARIZONA REVISED STATUTES.

**REGISTERED LAND SURVEYOR # 11973**

**NOTES**

1. CONSTRUCTION WITH UTILITY LOCATIONS SHALL BE LIMITED TO UTILITIES AND DRINKING WATER. LOT AND PARCEL MONUMENTATION TO BE SET AT COMPLETION OF STREET PAVING.
2. NO VESA WITH THIS SITE IS ALLOWED. THE USE SHALL BE AS SHOWN ON THESE RECORDS.
3. ALL NEW OR REPAIRED UTILITIES SHALL BE PLACED UNDERGROUND (UNLESS OTHERWISE NOTED).
4. ALL WORK WITHIN PUBLIC RIGHT-OF-WAY REQUIRES PERMITS AND INSPECTIONS BY THE CITY OF MARICOPA.
5. ALL RECORDS WITHIN PUBLIC RIGHT-OF-WAY REQUIRES PERMITS AND INSPECTIONS BY THE CITY OF MARICOPA.
6. ALL RECORDS WITHIN PUBLIC RIGHT-OF-WAY REQUIRES PERMITS AND INSPECTIONS BY THE CITY OF MARICOPA.
7. NO STRUCTURES OR VEGETATION OF ANY KIND SHALL BE LOCATED WITHIN THE PLATED ZONE THROUGH OR BOUNDARY OF ANY PUBLIC UTILITY OR UNDERGROUND UTILITY.
8. ALL UTILITIES ARE TO BE UNDERGROUND.
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**CITY NOTES**

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18. ALL UTILITIES ARE TO BE UNDERGROUND.
19. ALL UTILITIES ARE TO BE UNDERGROUND.
20. ALL UTILITIES ARE TO BE UNDERGROUND.

**BASIS OF BEARING**  
 THE EAST-NEET AND SECTION LINE OF SECTION 21, TOWNSHIP 4 SOUTH, RANGE 3 EAST OF THE OLD AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, SHOWN BEARING BEING:  $S 88^{\circ} 40' 00" W$  DISTANCE 340.00 FEET TO THE CORNER OF SECTION 21 AND SECTION 22.

**ASSURED WATER SUPPLY:**  
 THE ARIZONA DEPARTMENT OF WATER RESOURCES HAS GRANTED A CERTIFICATE OF ASSURED WATER SUPPLY, BUT THE NO. \_\_\_\_\_ FOR THE SUBDIVISION IN ACCORDANCE WITH SECTION 45-576 OF THE ARIZONA REVISED STATUTES (ARS).

**SANITARY SEWER:**  
 \_\_\_\_\_ HAS BEEN TO SECURE THE SUBDIVISION AND HAS NOT AGREED TO ALLOW THE SUBDIVISION TO USE AN ALTERNATIVE SEWAGE DISPOSAL METHOD.

**BY:** \_\_\_\_\_

**DEDICATION**  
 FROM ALL VIEW OF THESE PRESENTS

THE CITY OF MARICOPA, AN MUNICIPAL CORPORATION, DOES HEREBY PUBLISH THIS FINAL PLAT OF ESTRELLA GIN BUSINESS PARK, LOCATED IN SECTION 21, TOWNSHIP 4 SOUTH, RANGE 3 EAST OF THE OLD AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, AS SHOWN HEREON, AND HEREBY RECORDS THIS MAP OF SAID BUSINESS PARK, WITH THE TOWNSHIP AND RANGE THEREOF, AS SHOWN HEREON, AS A PUBLIC UTILITY AND THAT SAID STREETS SHALL BE KNOWN BY NAME AS SHOWN ON THIS MAP AND THIS MAP SUPERCEDES AND AMENDS THE "FINAL PLAT OF ESTRELLA BUSINESS PARK", RECORDED IN FEE NO. 2016-059695, RECORDS OF PINAL COUNTY, ARIZONA.

THE CITY OF MARICOPA, AN MUNICIPAL CORPORATION, AS THE OWNER OF THE TITLE TO THE FOLLOWING PROPERTY, HAS HEREBY CAUSED THIS MAP TO BE MADE AND HEREBY RECORDS IT AS A PUBLIC UTILITY AND HEREBY DEDICATES TO THE PUBLIC, UNDER HERETOFOR SAID PROPERTY, AND THAT SAID STREETS SHALL BE KNOWN BY NAME AS SHOWN ON THIS MAP AND THIS MAP SUPERCEDES AND AMENDS THE "FINAL PLAT OF ESTRELLA BUSINESS PARK", RECORDED IN FEE NO. 2016-059695, RECORDS OF PINAL COUNTY, ARIZONA.

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**ACKNOWLEDGEMENT**  
 I, \_\_\_\_\_  
 THE CITY OF MARICOPA, AN MUNICIPAL CORPORATION,  
 BY: \_\_\_\_\_  
 ITS AUTHORIZED REPRESENTATIVE  
 DO HEREBY CERTIFY THAT I AM THE OWNER OF THE TITLE TO THE FOLLOWING PROPERTY, AND THAT SAID STREETS SHALL BE KNOWN BY NAME AS SHOWN ON THIS MAP AND THIS MAP SUPERCEDES AND AMENDS THE "FINAL PLAT OF ESTRELLA BUSINESS PARK", RECORDED IN FEE NO. 2016-059695, RECORDS OF PINAL COUNTY, ARIZONA.

**AREA TABLE**

LOT #	AREA (SQ)	AREA (AC)
PARCEL 1	1,121,200	27.268
PARCEL 2	444,173	10.098
PARCEL 3	474,945	10.821
PARCEL 4	87,120	2.000
TOTAL	2,130,438	49.187

**LEGAL DESCRIPTION**

THE NORTHWEST QUARTER OF THE WEST HALF OF SECTION 21, TOWNSHIP 4 SOUTH, RANGE 3 EAST OF THE OLD AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA, AS SHOWN HEREON, AND HEREBY RECORDS THIS MAP OF SAID BUSINESS PARK, WITH THE TOWNSHIP AND RANGE THEREOF, AS SHOWN HEREON, AS A PUBLIC UTILITY AND THAT SAID STREETS SHALL BE KNOWN BY NAME AS SHOWN ON THIS MAP AND THIS MAP SUPERCEDES AND AMENDS THE "FINAL PLAT OF ESTRELLA BUSINESS PARK", RECORDED IN FEE NO. 2016-059695, RECORDS OF PINAL COUNTY, ARIZONA.

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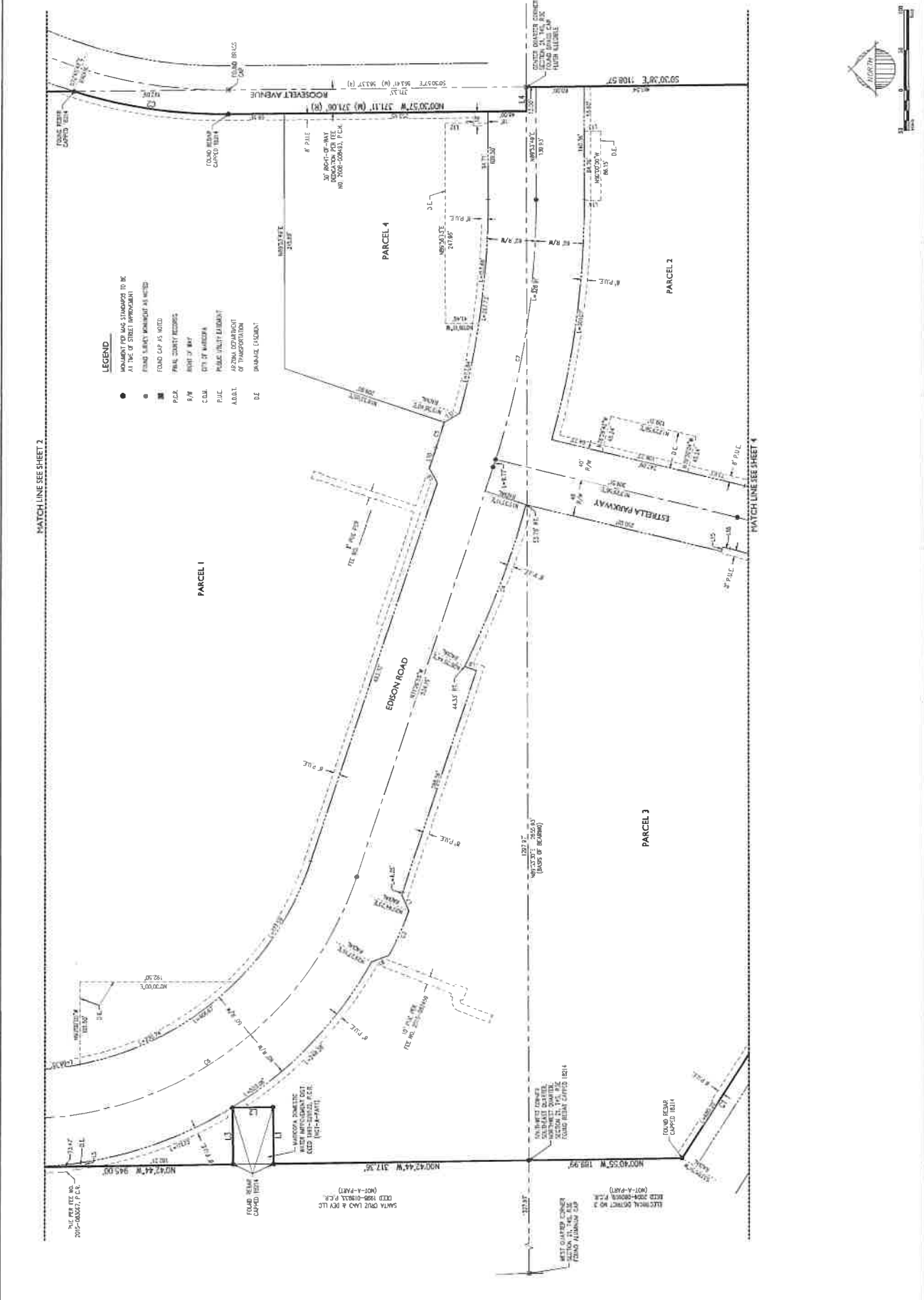
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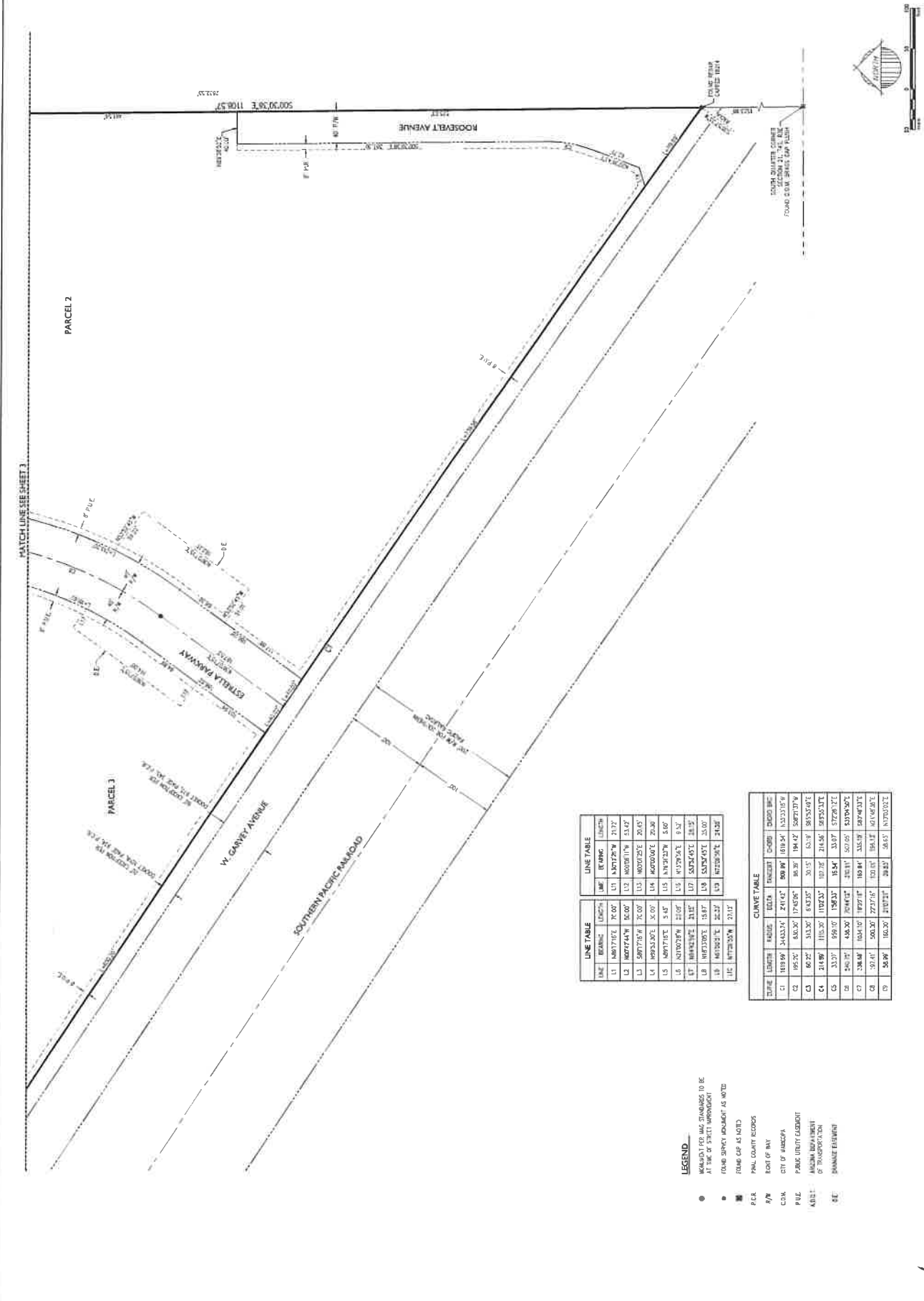
19-0705  
 Sheet No. 1 of 4









LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L1	N80°17'00"E	74.00'	L11	N87°12'26"W	21.72'
L2	N07°24'00"E	55.00'	L12	N00°08'17"W	53.07'
L3	S89°27'00"W	75.00'	L13	S00°01'25"E	20.05'
L4	S89°23'00"E	5.00'	L14	S00°00'00"E	20.20'
L5	N07°07'00"W	21.00'	L15	N1°29'00"E	0.52'
L6	N07°07'00"W	21.00'	L16	S07°24'57"E	28.55'
L7	N88°42'00"E	21.10'	L17	S07°24'57"E	28.55'
L8	N1°33'00"E	58.87'	L18	S07°24'57"E	28.55'
L9	N1°33'00"E	26.27'	L19	N12°00'00"E	24.20'
L10	N12°00'00"W	21.17'			

CURVE TABLE					
TYPE	LENGTH	RADIUS	DELTA	EXHAUST	CHORD
C1	1819.89'	34433.24'	2°14'42"	800.89'	1819.84'
C2	1955.30'	36330.30'	1°46'56"	803.30'	1945.42'
C3	60.22'	333.30'	8°43'25"	30.57'	61.97'
C4	214.89'	1105.20'	11°02'23"	107.26'	214.56'
C5	33.07'	166.35'	1°00'23"	16.54'	33.07'
C6	240.15'	480.30'	2°31'12"	120.15'	240.15'
C7	1388.87'	1034.00'	1°07'18"	1034.00'	1388.87'
C8	99.41'	99.41'	272°17'05"	120.15'	99.41'
C9	58.91'	162.20'	2°10'11"	28.45'	58.91'

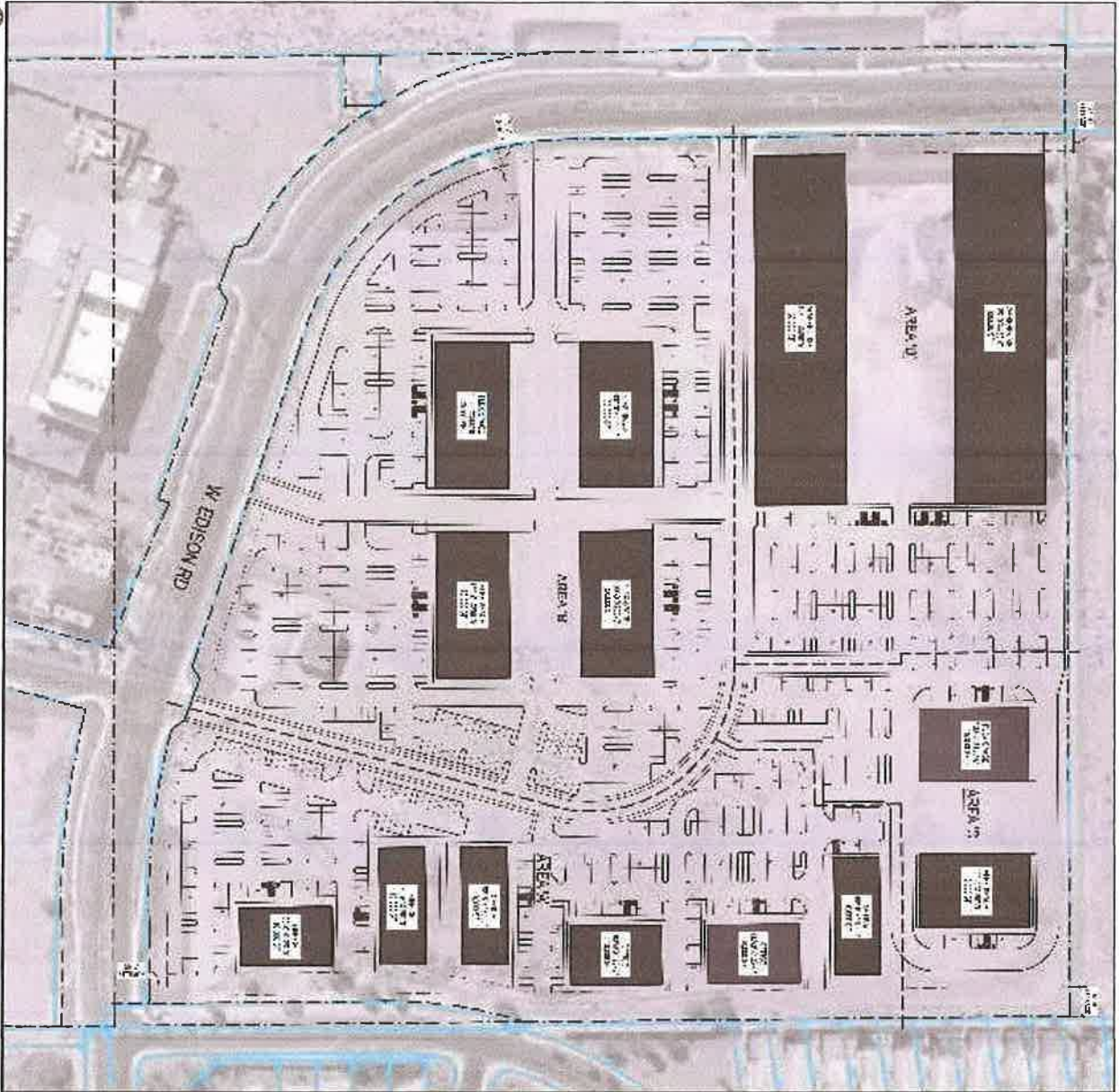
- LEGEND**
- LOCALITY PER IAC STANDARDS TO BE AT THE CENTER THROUGHOUT
  - FOUND SURVEY MONUMENT AS NOTED
  - FOUND C&P AS NOTED
  - PC&L PAUL COUNTY RECORDS
  - R/R RAILROAD
  - CDM CITY OF MARIETTA
  - PUE PUBLIC UTILITY EASEMENT
  - ASBL ASBESTOS HAZARDOUS WASTE
  - BE BRONNAGE EASEMENT



## **EXHIBIT C**

**Draft Site Plan provided by the Buyer  
(on the following page)**





PROPOSED SITE PLAN

SITE CODE		
JOHNSON U - LIGHT INDUSTRIAL	SITE SIZE	31.21 ACRES
FRONT SETBACK (IN FEET)		0.018 ACRES
REAR SETBACK (IN FEET)	25'-0"	
SIDE SETBACK (IN FEET)	15'-0"	
MINIMUM SETBACK (IN FEET)	0'-0"	
SHRUB SETBACK (IN FEET)	20'-0"	
LOOK	PER DEVELOPMENT AGREEMENT	
LANDSCAPE	PER DEVELOPMENT AGREEMENT	
LANDSCAPE BARRIERS (IN FEET)	PER DEVELOPMENT AGREEMENT	
LANDSCAPE	PER DEVELOPMENT AGREEMENT	
ARTISTICAL	PER DEVELOPMENT AGREEMENT	
ENTRANCE CORRIDOR	PER DEVELOPMENT AGREEMENT	
ENTRANCE	PER DEVELOPMENT AGREEMENT	
RESIDENTIAL ZONES	PER DEVELOPMENT AGREEMENT	
AREA A - LIGHT INDUSTRIAL	AREA B - OFFICE	AREA C - LIGHT INDUSTRIAL
21,100 SF BUILDINGS	31,000 SF BUILDINGS	21,100 SF BUILDINGS
30,000 SF 160'	50,000 SF 175'	30,000 SF 160'
H.C. REQUIRED	H.C. REQUIRED	H.C. REQUIRED
194 SPACES REQUIRED	194 SPACES REQUIRED	194 SPACES REQUIRED
194 SPACES PROVIDED	194 SPACES PROVIDED	194 SPACES PROVIDED
194 SPACES PROVIDED	194 SPACES PROVIDED	194 SPACES PROVIDED
H.C. 8	H.C. 8	H.C. 8

PROPOSED SITE PLAN

NOT FOR CONSTRUCTION

MARICOPA, AZ

Handwritten signature or mark.