

When recorded return to:

City Clerk
City of Maricopa
39700 West Civic Center Plaza
Maricopa, Arizona 85138

**NORTH SANTA CRUZ WASH IMPROVEMENTS
(CITY OF MARICOPA, ARIZONA)
DEVELOPMENT AGREEMENT**

THIS DEVELOPMENT AGREEMENT (this "*Agreement*") is entered into this 1st day of December, 2014 (the "*Effective Date*"), by the City of Maricopa, an Arizona municipal corporation (the "*City*"); Eagle Shadow, L.L.C., an Arizona limited liability company ("*Eagle Shadow*"); E.L.G. Investments, L.L.C., an Arizona limited liability company ("*ELG*"); Cook/El Dorado, L.L.C., an Arizona limited liability company (40% tenant in common) and Honeycutt Estates, LLC, an Arizona limited liability company (60% tenant in common) as tenants in common as to their parcel ("*Cook/El Dorado and Honeycutt Estates*"); IOTA Eagle, LLC, an Arizona limited liability company ("*IOTA*"); Maricopa 240, L.L.C., an Arizona limited liability company ("*Maricopa 240*"); Desert Sunrise, L.L.C., an Arizona limited liability company ("*Desert Sunrise*"); (with Eagle Shadow, ELG, Cook/El Dorado and Honeycutt Estates, IOTA, Maricopa 240, Desert Sunrise, the "*Owners*"). Each of the foregoing may be referred to herein individually as a "*Party*" and collectively as the "*Parties*." Dawn Rider L.L.C., an Arizona limited liability company ("*Dawn Rider*") does not have property benefitted hereby, but will convey property to be used for the Improvements subject to the terms and conditions stated herein.

RECITALS

A. WHEREAS, pursuant to the provisions of Section 9-500.05 et. seq., Arizona Revised Statutes, as amended, the Parties are authorized to enter into this Agreement and it is consistent with the City's General Plan adopted by the Council on January 17, 2006.

B. WHEREAS, the Owners own certain real properties located in the City (individually a "*Parcel*" and collectively the "*Parcels*.") The Parcels are legally described on *Exhibits B-1* through *B-6* and *B-9* and *B-10* attached hereto.

C. WHEREAS, portions of the Parcels are threatened by an existing floodplain (the "*Floodplain*") as described in the *Section I* hereof. In addition to the Parcels, the Floodplain threatens certain real property owned by the University of Arizona ("*University of Arizona*") and others, including the parcel owned by the City and described on *Exhibit B-5*, (the "*City Parcel*"), as well as additional property.

D. WHEREAS, the construction and acquisition of the Improvements (hereafter defined) for the benefit of the Parcels is necessary for the public convenience and necessity to provide drainage and flood control.

E. WHEREAS, the City and Owners desire to complete design of the Improvements, and obtain commitments for dedications and easements required for the Improvements and to seek financing in accordance with the timeline stated in this Agreement.

F. WHEREAS, The University of Arizona owns approximately 1,020 acres (the "University of Arizona Property") at the northern end of the proposed placement for the Improvements, all of which is currently used for agricultural cultivation and a portion (approximately 320 acres) which it may elect to sell for development (the latter being the "University of Arizona Parcel").

G. WHEREAS, subject to the agreement of the City, Owners and University of Arizona, the Improvements will remove all or a portion of the University of Arizona Parcel from the Floodplain.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, the Parties agree as follows:

I. DEFINITIONS

In addition to the definitions provided hereinabove and unless otherwise specified, the following words and phrases used in this Agreement shall have the meanings provided below:

"*Adjoining Owners*" shall mean Eagle Shadow, ELG, Cook/El Dorado and Honeycutt Estates, IOTA and Dawn Rider, each of whom will have a portion of the Improvements running through their respective Parcel.

"A.R.S." shall mean Arizona Revised Statutes.

"*Basis of Design*" shall mean the Design Report for the Improvements dated December 3, 2007, as amended on August 5, 2008, and as further amended on December 20, 2010, a copy of which is attached hereto as Exhibit N, which reflects the engineering work done to date, the standards for completion of the Construction Plans and Specifications, and a general description of the Improvements and the benefit to be provided therefrom. Wood, Patel & Associates, Inc., an Arizona corporation, and the City Engineer have reviewed the design flows, channel alignment and right of way included in the Basis of Design, but final approval of a CLOMR must be obtained from the Pinal County Flood Control District and FEMA.

"*City*" means the City of Maricopa, Arizona.

"*City Code*" means the City Code for the City of Maricopa, Arizona, as amended.

"*City Council*" means the City Council for the City of Maricopa, Arizona.

"*City Engineer*" means the engineer for the City of Maricopa as defined by A.R.S. §9-237, and the Maricopa City Code, Chapter 3, Division V (3-3-81 thru 3-3-83).

"City Parcel" shall mean the Property owned by the City of Maricopa as described on Exhibit B-5.

"CLOMR" shall mean a Conditional Letter of Map Revisions as issued by FEMA.

"Conditionally Staff Approved/Conditional Staff Approval" shall mean final plats and improvement plans for all or a portion of an Owner's Property that have received or in the future receive City staff review and approval prior to receipt of the CLOMR and subject to verification of the FEMA approved elevations in the CLOMR. Final plats and improvement plans that have been Conditionally Approved as of November 24, 2014 are inclusively listed in Exhibit K. Once a CLOMR is received Owners shall resubmit for final verification of CLOMR elevations and changes in federal, state or county standards or regulations related to health, safety and welfare only, before submitting such Conditionally Approved final plats and improvement plans to City Council for final approval.

"Construction Plans and Specifications" shall mean plans as ultimately approved by the City, by FEMA through a CLOMR, and by the Jurisdictional Flood Plain Administrator, which are finalized by the Engineer as provided by Section 2.01 in accordance with the Basis of Design and consistent with the Sorrento Plans and with the drainage improvements pursuant to plans prepared by CMX under Job Number 6943 under contract dated August, 2005, pursuant to which the Wash Segment adjacent to the project known as "Rancho Mirage" was completed ("*Rancho Mirage Plans*"). The City Engineer shall have final approval rights concerning the Construction Plans and Specifications, but the consents and obligations of the Owners under this Agreement are subject to the Construction Plans and Specifications being materially consistent with, and in substantial conformance with, the Basis of Design, Sorrento Plans, and Rancho Mirage Plans.

"Effective Date" shall have the meaning stated in the first paragraph of this Agreement.

"Engineer" shall mean, as to the Preliminary Plans and Specifications/Basis of Design, the engineer who prepared the Basis of Design, and, as to the Construction Plans and Specifications initially means Wood, Patel & Associates, Inc., an Arizona corporation, which has been previously engaged by the City, and may also mean any other engineering firm engaged by the City to prepare the Construction Plans and Specifications.

"Engineering Agreement" shall mean the agreement between the City and the Engineer pursuant to which the Engineer shall prepare the Construction Plans and Specifications for the Improvements.

"FEMA" shall mean the Federal Emergency Management Agency, or any successor agency with similar responsibilities or functions.

"Floodplain" means the North Santa Cruz Wash Floodplain described in Recital C as delineated as the Santa Cruz Wash on FEMA Flood Insurance Rate Map, effective June 16, 2014, Panels 04021C0745F, 04021C0755F and 04021C0765F, as such Map may be updated and amended.

"FPA" shall mean that certain Financial Participation Agreement among the FPA Parties and First American Title Insurance Company, a California corporation, dated effective as of

August 30, 2007 as amended and pursuant to which First American escrow account 402-4614037 has been opened.

"FPA Parties" shall mean the parties to the FPA.

"FPA Parties' Reimbursables" shall mean those costs shown in Exhibit H attached hereto.

"Improvements" shall mean the channelized wash to be designed and constructed in accordance with the Basis of Design presently starting with the northern boundary of the City and working south and terminating in accordance with the Basis of Design and the Construction Plans and Specifications, including all Wash Segments which are incorporated therein as part of an integrated flood control solution. The term shall include structures created through earth-moving or other changes of topography within the Floodplain and other physical structures which serve flood control purposes required to take all of the Parcels and other property out of the Floodplain in accordance with the Basis of Design. The Improvements do not include any work related to preventing flooding or altering drainage caused by the Santa Rosa Wash. The Improvements do not presently include any improvements or work north of Hiller Road, but may be expanded to include an extension through University of Arizona Property. Unless otherwise agreed with a property owner, the Improvements also shall not include export of any excess soil resulting from creation of the channel other than stockpiling excess soil on adjoining property of the Adjoining Owner or other property owner who conveyed real property for the Improvements, and such Adjoining Owner or other property owner shall be entitled to use such excess soil. The excess soil stockpiled on any Adjoining Owner's Land shall be limited to the soil removed from the land contributed by such Adjoining Owner or such Adjoining Owner's predecessor, in accordance with grading plans reasonably approved by the Adjoining Owners. Each Adjoining Owner shall be responsible for using or exporting the excess soil, in accordance with local, county, state and federal laws, resulting from land it contributed once it has been stock piled on such Adjoining Owner's land. At present the City and Owners do not intend to install any recreational amenities or nonfunctional landscaping within the property that will contain the Improvements. If the City elects to do so in the future, then the City shall be responsible for the cost of installing and maintaining any such amenities and landscaping. The City shall maintain all such facilities and landscaping which are either functional or aesthetic in nature unless an Owner is using the facilities and landscaping for open space credit pursuant to Section 3.01.

"Interest Holders" shall mean, collectively, those persons other than the Owners possessing an interest of some nature (whether as lienholder, option holder, or otherwise including equitable interests) in a Parcel.

"Interested Parties" shall mean, collectively, the Owners and the Interest Holders.

"LOMR" shall mean a final Letter of Map Revisions issued by FEMA.

"Owner" shall initially mean the persons listed in the first paragraph of this Agreement and shall also mean their successors and assigns.

"Owner's Property" shall mean, with respect to any Owner all of the foregoing: that Owner's Parcel, a PAD containing such Parcel, a parcel adjacent to the Improvements from which land for the Improvements was contributed, and a PAD containing such adjacent parcel.

"Parcel" and "Parcels" shall mean each property, and the properties, respectively, identified in Recital B.

"Preliminary Plans and Specifications" shall mean the Basis of Design.

"Rancho Mirage JDA Parties" shall mean the parties to that certain Joint Development Agreement dated July 1, 2005 pursuant to which design and construction of the Rancho Mirage Wash Segment was financed and pursuant to which First American Escrow 4565874A was opened.

"Rancho Mirage Wash Segment" shall mean the property described on Exhibit G-6 hereto.

"Sorrento Plans" shall mean the plans prepared by Coe & Van Loo under CVL Job No. 030042 under contract dated August 15, 2005 pursuant to which a CLOMR for the Sorrento Flood Control Improvements was issued by FEMA on August 2, 2005 under case number #04-09-1568R and the berm and channel construction plans prepared by the Coe & Van Loo under CVL Job No. 030042 under contract dated April 6, 2007 to implement the CLOMR.

"Transportation Study" shall mean the City of Maricopa Small Area Transportation Study dated July 22, 2005 as updated by the City of Maricopa Regional Transportation Plan approved September 16, 2008, and amendments thereto.

"University of Arizona Parcel" shall have the meaning stated in Recital F.

"Wash Segments" shall mean those portions of the Improvements which are caused to be constructed by an Owner in substantial conformity with the Basis of Design.

II. MATTERS RELATED TO FINAL DESIGN AND CONSTRUCTION OF IMPROVEMENTS.

2.01 Completion of Design and other Agreements.

(a) The City has entered into the Engineering Agreement with the Engineer and after execution hereof shall cause the Engineer to complete the Construction Plans and Specifications in accordance with the Basis of Design as such may be modified with regard to the portion of the Improvements that may run through the University of Arizona Property. The City may elect not to resume that portion of engineering work related to out fall location and the University of Arizona Property until the City and University of Arizona have agreed upon the location of the Improvements on University of Arizona Property. The City will work to resolve the location of the Improvements on the University of Arizona Property. If the University of Arizona elects not to participate with the Improvements, the City shall reasonably consider other design options. The City shall pay \$709,079.21 to the FPA Parties, by payment to First American Title Insurance Company as escrow agent for the FPA Parties, for the Preliminary Plans and Specifications and Basis of Design in payment of the FPA Reimbursables incurred by the FPA Parties prior to execution of this Agreement, as follows: (1) \$100,000.00 upon execution of this Agreement; (2) \$304,539.60 on or before July 15, 2015; and (3) \$304,539.60 on or before July 15, 2016. Amounts not paid when due shall bear interest at 10% per annum. The City acknowledges that it has previously received and commenced use of the Preliminary Plans

and Specifications and Basis of Design, and agrees that payment of \$709,079.21 has been fully earned by the FPA Parties and irrevocably approved by the City. The \$709,079.21 and the cost to complete the Construction Plans and Specifications shall all be reimbursable to the City as an Improvement cost if financing for the Improvements is done by the sale of bonds.

(b) No Obligation On Behalf Of City or Owners to Fund Construction Costs.

Notwithstanding anything to the contrary herein, no Party shall have any obligation pursuant to this Agreement to make any payment or incur any assessment with regard to the construction of the Improvements. As referenced in Recital E, the primary purpose of this Agreement is to complete design of the Improvements, obtain commitments for certain dedications and easements needed for the Improvements, and attempt to obtain the additional commitments and participation required for the full alignment. The Owners shall have such rights as are provided by law with regard to objecting to or cooperating with formation of a district and/or assessment. The Parties shall cooperate in seeking additional funding sources for the Improvements beyond simply assessing the Owners' properties. This Agreement, however, shall not create any contractual obligation on behalf of the City to locate and obtain any additional funding source or pay any obligation for the Improvements other than completing the Construction Plans and Specifications for the Improvements as set forth in Section 2.01(a), and if assessments are made on other property, contribute a proportionate amount for the City Parcel described on Exhibit B-5 hereto. The Owners acknowledge that additional funding sources may not be located by the City, or if the City locates a funding source, the Improvements may not have sufficient priority as the City, in its full and absolute discretion, evaluates and assesses its floodplain issues throughout the City and determines where floodplain resources should be applied.

(c) In connection with completing any financing, the City and Owners shall endeavor to include the terms listed on Exhibit Q hereto.

2.02 Milestones, and Dedication of Property Needed to Perform the Work. The City and Owners shall use reasonable efforts, subject to the other terms and conditions of this Agreement, including Section 2.01(b), to attempt to satisfy the below milestones (the "Milestones", and each a "Milestone"), by the date stated thereon, including attempting to identify all financing needed to complete construction of the Improvements within 36 months after the Effective Date.

| Milestone | Date Due After the Effective Date |
|--|--|
| Restart Design | 60 Days |
| Complete Design | 18 Months |
| Submit CLOMR Application | 24 Months |
| Complete Construction Documents | 36 Months |
| Identify Financing Source(s) for Improvements, | |

Obtain CLOMR

If any Milestone is not met by the date due, an Owner may give a notice of nonsatisfaction to the City and other Owners. If the City and Owners fail to meet a Milestone by the date stated above, as extended by Force Majeure, such Owner, and any other Owner, may, as its sole remedy, elect to terminate its obligations under this Agreement, including any obligation under this Section, and to terminate all obligations under any zoning stipulation or other agreement to cooperate with a regional solution, by giving written notice to the City and other Owners. In no event will the City or an Owner have any liability or any obligation to pay damages or any other amount if a Milestone or Milestones are not met. Force Majeure shall not apply to or extend the 36 month Milestones. To extend a Milestone by Force Majeure, the City or an Owner must give notice to the other Parties on or before the Milestone Date of the reason for the delay (which must be outside of the reasonable control of the Owners and City), a plan to overcome the delay, and must diligently pursue the Milestone in accordance with such plan. In no event shall Force Majeure extend a Milestone by more than one hundred and twenty (120) days.

Upon funding being identified for all of the Improvements, within thirty-six (36) months of the date of the Effective Date, and except for any Adjoining Owner that has properly given a termination notice for a failure of a prior Milestone to be met, each Adjoining Owner shall convey and Interested Parties shall release any interest in the properties owned by each described on Exhibits G-1 through G-3, Exhibit G-5, and Exhibit G-7 to the entity responsible to build and maintain the Improvements. Such conveyance of property shall be at no cost to the City or such entity. A conveyance trust or escrow may be used with First American Title Insurance/Escrow Company or other title insurance company if the conveyances and releases are conditions to funding or to other conveyances which shall provide for reconveyance or return of deeds if funding does not close within thirty-six (36) months from the Effective Date or such longer period as may be agreed upon by all Adjoining Owners. If the Construction Plans and Specifications require property in addition to the Property described on Exhibits G-1 through G-3, Exhibit G-5, and Exhibit G-7, then Interested Parties who are the fee or equitable title owners thereof shall make reasonable accommodations to dedicate or otherwise transfer rights-of-way, easements and other property as may be required for the construction of the Improvements. Appropriate consideration shall be paid for the additional property, which shall be allocated as an Improvement cost, to the applicable Interested Party for making such accommodations in excess of the easements and dedications being made pursuant to Exhibits G-1 through G-3, Exhibit G-5, and Exhibit G-7 if platted or proposed lots are taken or if platted or proposed lots or other areas are reduced by a material amount. The Interested Parties agree to cooperate in effectuating any required dedication or transfer, including execution of any required document.

2.03 In Lieu Construction by Owners.

(a) After completion of the Construction Plans and Specifications, and provided that neither the issuance of bond or other financing for such portion of the Improvements has occurred, nor the commencement of construction of such portion of the Improvements by the City or a district has occurred, any one of the Owners shall, upon the written notice to, and coordination with, the City (including entering into an agreement that such Owner may use the Construction Plans and Specifications which includes such other terms and conditions as the City may reasonably require), have the right to construct the portion of the

Improvements on property owned or controlled by such Owner or conveyed by such Owner to a conveyance trust, which, along with any other improvements then required by plans approved by the applicable governmental entities for a "stand alone" project, removes portions of the Parcel of that Owner from the Floodplain. An Owner shall not have a right under this Section to construct improvements, including Improvements, on property owned by another person without such person's consent. If an Owner elects to construct said portion of the Improvements, the Owner must obtain inspections and acceptance of the Improvements constructed, and the costs of such inspection by the City and, if required, any other entity with an approval right arising by law or agreement shall be borne solely by the Owner. In order to be eligible for reimbursement, construction after the date hereof shall be the subject of a procurement process consistent with Title 34, Arizona Revised Statutes, as amended, or acceptable to the City or applicable district manager and shall be performed in accordance with the Construction Plans and Specifications as they relate to any portion of the Improvements included in such "stand alone" project. Upon acceptance thereof by the City, and upon funding being obtained for construction of the remainder of the Improvements, the lesser of: (i) the Engineer's calculation of the cost to construct such portion of the Improvements (but not improvements which are not any portion of the Improvements, including temporary improvements required to be discarded when the Improvements are constructed) constructed by such Owner if such Improvements had been constructed at the same time and as a part of the other Improvements; or (ii) the actual cost of such Improvements; shall be, at such Owner's option, either: (x) paid to such Owner as the acquisition price of such portion of the Improvements or (y) credited against any assessment or taxes levied against that Owner's Parcel, and in either case reduced by the cost to remove such temporary improvements which have to be removed to construct the Improvements.

(b) As a condition to the payment of the acquisition price or provision of a credit to the Owners under this Section 2.03, for any portion of the Improvements constructed by them, such portion of the Improvements must (i) have been approved by FEMA through the issuance of a CLOMR and (ii) the City or applicable district shall have certified completion of such Improvements in accordance with such CLOMR. The City or applicable district shall cooperate with the Owners in obtaining CLOMRs and LOMRs for such purposes.

(c) The Owner, the City (or an appropriately qualified district willing and able to do so) and homeowners association for the property benefited by the Improvements constructed pursuant to this Section shall enter into an operations and maintenance plan with respect to the Improvements constructed by an Owner in accordance with this Section, and including any temporary improvements described in Section 2.03(a), under generally the same conditions as are set forth in the Smith Farms O&M Plan described in that certain agreement between the City and KB Home Phoenix, Inc. and Desert Passage Community Association dated November 9, 2007, recorded at 2007-126812 (subject to any revisions required by changes in applicable law or new health and safety requirements), or conditions approved by the Owner and City or applicable district. Until completion of all Improvements, the homeowners association for the property benefited by the Improvements constructed pursuant to this Section shall pay maintenance expenses for the improvements constructed pursuant to this Section that benefits the members of such association. The City in its sole discretion shall require financial assurances be in place to maintain the improvements constructed pursuant to this Section before the City accepts the improvements.

III. BENEFITS TO OWNERS.

3.01 Open Space Credit for Land Donations. One hundred percent (100%) of the real property conveyed to the City or to a district or other entity by an Adjoining Owner or a conveyance trust for the benefit of an Adjoining Owner, for the Improvements shall be deemed by the City as open space under the City Code, and the City shall credit each Adjoining Owner's open space requirements for the PAD containing property adjacent to the real property conveyed (whether or not it is a Parcel) with the amount of real property conveyed by that particular Adjoining Owner. If (i) an Adjoining Owner receives credit for donated land toward said Adjoining Owner's open space requirement and (ii) such credit is needed by the Adjoining Owner's PAD to satisfy its open space requirement, then the Adjoining Owner shall be responsible (which responsibility the Adjoining Owner may cause its applicable homeowners association to assume and perform) for paying, or reimbursing the City for, the cost to install and maintain, in accordance with a master plan for landscaping approved by the City, all landscaping in the area for which the Adjoining Owner received an open space credit needed to satisfy its open space requirement. All open space credits shall be calculated based upon the overall PAD applicable to an adjacent parcel, not with respect to individual phases contained therein, and shall be based on the PAD coverage standard in force when the PAD was approved. A list of PAD coverages applicable to each adjacent parcel is attached hereto as *Exhibit J*, which also sets forth the open space calculation for each PAD as in effect when such PAD was approved and the calculation of the amount of credit toward each Adjoining Owner's open space requirements to be received by such Adjoining Owner in respect of the property conveyed to the City pursuant to the conveyance trusts. Notwithstanding anything herein to the contrary, if an Adjoining Owner receives credit for donated land toward said Adjoining Owner's open space requirement as provided in this *Section 3.01*, the same donated land cannot be used as the basis for compensation to the Owner or as the basis for a credit against assessments or impact fees. Nothing herein will require the City to install and maintain landscaping on property that an Owner is using for its open space requirement.

3.02 Administrative Benefits to Owners.

(a) In consideration for the execution and delivery of this Agreement and the performance by each of the Owners of their respective duties and obligations hereunder, all zoning, preliminary plat, and final plat stipulations requiring the participation of such Owner's Property in either a regional floodplain solution, a wash agreement, or a wash financial guaranty agreement shall be considered satisfied for the Owner's Property. After a CLOMR has been obtained, an Owner may process and obtain final plat approvals and obtain construction permits for land development for land in the Floodplain, but the City may restrict or prohibit building permits and/or certificates of occupancy for houses in the Floodplain, prior to the issuance of a LOMR.

(b) With respect to all zoning, design approvals, preliminary plats, improvement plans, and final plats (collectively, "*Entitlements*") pertaining to any Owner's Property that were approved or received Conditional Staff Approval subject to completion of this Agreement or subject to satisfaction of a stipulation referred to in the first sentence of *Section 3.02(a)* of this Agreement (which conditions are all hereby satisfied), including those Entitlements identified on *Exhibit K* attached hereto (all of which the City agrees have been approved, or as noted on *Exhibit K*, have been Conditionally Staff Approved subject to any

matters noted on Exhibit K), and including any other Entitlements for all or portions of any Parcel approved or Conditionally Staff Approved hereafter, and subject to any modifications required because of changes in federal, state or county standards or regulations related to health, safety, and welfare, the approvals or Conditional Staff Approval of such Entitlements shall not terminate, even if such would have terminated or did terminate prior to execution of this Agreement, until the later of (i) the date set by City Code unless some other termination date is specifically provided for in the Entitlements; or (ii) the date which is one (1) year after issuance of a LOMR for the Improvements, but in no event later than the termination date for this Agreement stated in Section 4.21. Any extensions of any of the foregoing approvals or Conditional Approvals of Entitlements that may thereafter be applied for shall be considered by the City subject to the City's normal requirements and procedures in connection with extension requests.

(c) If any Owner requests a change to their PAD, preliminary plat or final plat for the reason that such plan or plat approval conflicts with or has been impacted by the alignment of the Improvements, then to the extent such change can be reasonably considered a minor amendment or administrative amendment, the City shall reasonably process and not unreasonably withhold consent to any such change which is directly related to the development or existence of the Improvements. If treatment as a minor amendment or administrative amendment is prohibited by applicable law, then the City shall still reasonably cooperate in processing the amendment.

(d) Subject to any requirements of applicable law, if any Owner is required to construct a bridge in connection with development of such Owner's Property which is of benefit to more than just such Owner's Property as indicated by the Transportation Study now or in the future, and the facility is included in the City's development impact fee study, the City shall enter into a reimbursement agreement providing credits and additional reimbursement to the extent required to compensate such Owner (or successor) in the maximum amount allowed by either the City's current ordinance and development impact fee study or any future ordinance and study. As of the date of this Agreement, Exhibit L lists those bridges or other crossings in the area of the Improvements which are currently listed in the Transportation Study and included in the development impact fee study. To the extent full reimbursement to the applicable Owner (or its successor) cannot be achieved through a credit against otherwise applicable impact fees, then the applicable Owner (or its successor) shall be reimbursed for any remaining amounts expended by it from impact fees paid by others as allowed by law. Notwithstanding the foregoing, if an Owner is required to have an "all weather crossing" to provide one of the two points of access to such Owner's Property, and if the crossing is not a bridge included within the Transportation Study or City's development impact fee study, then such Owner shall be required to provide such bridge or other crossing and then will be entitled to be reimbursed therefor only from amounts available from impact fees for such bridge or other crossing. Subject to any requirements of applicable law, the City will reasonably cooperate with requests for buy-in agreements if a bridge or all-weather crossing is not in the Transportation Study or City's development impact fee study, but does clearly benefit other property as established by an engineering study paid for by the Owner, and approved by the City Engineer, that establishes the benefitted area and the costs for the benefitted area. In addition, the Owner shall either obtain the written consent of the benefitted landowner acknowledging the buy-in agreement or comply with reasonable prior notice requirements adopted or approved by the City consistent with other buy-in ordinances of other municipalities in the State of Arizona. The City shall present to the City Council a

reasonable buy-in ordinance upon reasonable request of a Party. The City shall not have any financial obligation to reimburse an Owner if costs are not recovered from a benefitted area. In addition, nothing herein shall relieve any Party from constructing any public improvement that the Party is required to construct pursuant to an agreement or City stipulation as part of the entitlement process.

3.03 Notice of Intergovernmental or Other Agreements, Opportunity to Provide Comments. City shall provide Owners with reasonable prior notice of any proposed intergovernmental or other material agreements related to the Improvements, and shall provide the Owners with a reasonable opportunity to provide comments to the City before the City enters into any such agreement.

3.04 Status Updates. City shall provide Owners with information on the status of the design of the Improvements and other Milestones listed in Section 2.02 at regularly scheduled stakeholder meetings or through written communication upon request or as the City shall reasonably elect.

IV. MISCELLANEOUS.

4.01 Successor and Assigns. The provisions, terms and restrictions hereof shall run with and bind and benefit the Parcels as equitable servitudes and also as covenants running with the land. This Agreement shall inure to the benefit of and be binding upon the Parties hereto, their future grantees, respective heirs, successors and assigns. Otherwise, this Agreement shall not create conditions or exceptions to title or covenants running with any individual lots into which the Property is subdivided. Any title insurer can rely on this Section when issuing any commitment to insure title to any individual lot or when issuing a title insurance policy for any individual lot. So long as not prohibited by law, this Agreement shall automatically terminate as to any individual lot (and not in bulk), without the necessity of any notice, agreement or recording by or between the parties, upon conveyance of the lot to a homebuyer or commercial purchaser by a recorded deed. For this Section, "lot" shall be any lot upon which a home or commercial building has been completely constructed and approved to be occupied that is contained in a recorded subdivision plat or site plan that has been approved by the City.

4.02 Counterparts. For the convenience of the parties, this Agreement may be executed in one or more counterparts and each executed counterpart shall for all purposes be deemed an original and shall have the same force and effect as an original, but all of which together shall constitute in the aggregate but one and the same instrument. The signature pages from one or more counterparts may be removed from such counterparts and such signature pages attached to a single identical instrument so that the signatures of all Interested Parties may be physically attached to a single document.

4.03 Obligations Several and Not Joint; Effect of Failure to Execute. The liabilities and obligations of the Owners and their respective successors-in-ownership and assigns are several obligations, and not joint and several obligations, and may only be enforced against the Owner of a Parcel, or portion thereof, then in default, and, notwithstanding any default by the Owner of any Parcel, (i) this Agreement shall remain in full force and effect with respect to the other Owners of other Parcels, and (ii) the City agrees that it will not deny, delay, condition, or otherwise impede approvals or reviews of entitlements for the Owner of any Parcel

that is not in default under this Agreement as the result of a breach by another Owner of its obligations under this Agreement.

4.04 Incorporation of Exhibits & Recitals. All exhibits referred to herein and the Recitals stated above are hereby incorporated by reference into this Agreement as substantive provisions hereof.

4.05 Cooperation. Subject to Section 2.01(b) and the other express provisions of this Agreement, the Parties shall exercise their best efforts toward diligent and good faith cooperation to process all applications as expeditiously as reasonably possible to comply with the terms and conditions of this Agreement. Notwithstanding the foregoing, subject to all legal requirements, and obligations under other agreements, the City shall have the right to make any comment or take any action during the regulatory or legislative process pertaining to flood mitigation solutions proposed by any Party.

4.06 Notices and Communications. All notices, approvals and other communications provided for herein or given in connection herewith shall be validly given, made, delivered or served, if in writing, and delivered personally, by facsimile, by U.S. Mail, or sent by nationally recognized overnight courier (e.g., Federal Express, Airborne, UPS), to:

"City"

City of Maricopa
39700 West Civic Center Plaza
Maricopa, Arizona 85138
Attn: Gregory Rose
Maricopa City Manager
Telephone: (520) 568-9098
Facsimile: (520) 316-6859
Email: trisha.sorensen@maricopa-az.gov

Copy to:

Maricopa City Attorney
c/o Denis Fitzgibbons
Fitzgibbons Law Offices
1115 East Cottonwood Lane, Suite 150
Post Office Box 11208
Casa Grande, AZ 85130-1208
Telephone: (520) 426-3824
Facsimile: (520) 426-9355
Email: denis@fitzgibbonslaw.com

Copy to:

City of Maricopa
39700 West Civic Center Plaza
Maricopa, Arizona 85138
Attn: Micah Miranda,
Economic Development Director
Telephone: (520) 316-6812
Facsimile: (520) 316-6859
Email: micah.miranda@maricopa-az.gov

**"Eagle Shadow, ELG, or Cook/El Dorado
and Honeycutt Estates**

El Dorado Holdings, Inc.
c/o Linda Cheney and Jim Kenny
One Gateway Center
426 N. 44th Street, Suite 100
Phoenix, Arizona 85008
Telephone: (602) 955-2424
Fax: (602) 955-3543
Email: lcheney@eldoradoholdings.net

Copy to :

Brier, Irish & Hubbard PLC
2400 E. Arizona Biltmore Circle Dr, #1300
Phoenix, Arizona 85016
Attn: Jeffrey Hubbard, Esq.
Telephone: (602) 515-0160
Fax: (602) 522-3946
Email: jhubbard@bihlaw.com

" IOTA "

IOTA Eagle, LLC
c/o Sabal Financial Group, L.P.
4675 MacArthur Court, Suite 1550
Newport Beach, California 92660
Attn: Scott Ferguson
Telephone: (949) 517-0819
Email: scott.ferguson@sabalfin.com

Copy to:

Bryan Anderson
Buckley King
Central Park Square
2020 N Central Ave., Ste. 1120
Phoenix, AZ 85004
Telephone: (602) 325-1965
Fax: (602) 424-2566
Email: banderson@buckleyking.com

"Maricopa 240"

Phillip Miller Consultants L.L.C.
16 Spur Circle
Scottsdale, AZ 85251
Attn: Phillip Miller
Telephone: (480) 584-6997
(480) 215-1780
Facsimile: (480) 699-2622
Email: developaz@gmail.com

Copy to:

Cortona, Inc.
14400 North 76th Place
Scottsdale, AZ 85260
Attn: Keith Miller, Secretary
Telephone: (480) 368-5205
Facsimile: (480) 948-6369
Email: Keith@finalplat.com

"Desert Sunrise"

Phillip Miller Consultants L.L.C.
16 Spur Circle
Scottsdale, AZ 85251
Attn: Phillip Miller
Telephone: (480) 584-6997
(480) 215-1780
Facsimile: (480) 699-2622
Email: developaz@gmail.com

Copy to:

Cortona, Inc.
14400 North 76th Place
Scottsdale, AZ 85260
Attn: Keith Miller, Secretary
Telephone: (480) 368-5205
Facsimile: (480) 948-6369
Email: Keith@finalplat.com

"FPA Parties"

First American Title Insurance Company
Escrow/Trust Number 402-4614037

Attention: _____
Telephone: _____
Fax: _____
E-mail: _____

Copy to :

Attention: _____
Telephone: _____
Fax: _____
E-mail: _____

or to such other addresses as any Party may from time to time designate in writing and deliver in a like manner. Notices, approvals and other communications provided for herein shall be deemed delivered upon personal delivery, confirmed facsimile transmission, three (3) business days after deposit with U.S. Postal Service, postage prepaid or 24 hours following deposit with a nationally recognized overnight courier, as herein above provided, prepaid and addressed as set forth above. Telephone numbers and email addresses are provided for convenience only, and notices shall only be given in accordance with the terms of this provision.

4.07 Estoppel Certificate. Any Party may request of any other Party, and the requested Party shall, within twenty-one (21) calendar days, respond and certify by written instrument to the requesting Party: (a) the existence of any default under this Agreement and the scope and nature of the default; and (b) the existence of any counterclaims which the requested Party has against the other Party.

4.08 Waiver. No delay in exercising any right or remedy by the Parties shall constitute a waiver thereof. Waiver of any of the terms of this Agreement shall not be valid unless in writing and signed by all Parties hereto. The failure of any Party to enforce the provisions of the Agreement or require performance of any of its provisions shall not be construed as a waiver of such provisions or affect the right of the Party to enforce all of the provisions of this Agreement. Waiver of any breach of this Agreement shall not be held to be a waiver of any other or subsequent breach thereof.

4.09 Governing Law. The laws of the State of Arizona shall be applied to all provisions of this Agreement.

4.10 Choice of Forum. Any suit or action brought under this Agreement shall be commenced in Superior Court of the State of Arizona in and for the County of Pinal and may be removed therefrom only upon the mutual agreement of the Parties.

4.11 Conflict of Interest. The City may, within three years after its execution, cancel this Agreement, without penalty or further obligation, if any person significantly involved in initiating, negotiating, securing, drafting or creating this Agreement on behalf of the City is, at any time while this Agreement is in effect, an employee or agent of any Owner in any capacity or a consultant to any other party of this Agreement with respect to the subject matter of this Agreement and may recoup any fee or commission paid or due any person significantly involved in initiating, negotiating, securing, drafting or creating this Agreement on behalf of the City from any Owner arising as the result of this Agreement. None of the Owners shall take any action which would cause any person described in the preceding sentence to be or become an employee or agent of the City in any capacity or a consultant to any party to this Agreement with respect to the subject matter of this Agreement.

4.12 Time of the Essence. Time is of the essence to this Agreement and with respect to the performance required by each Party hereunder.

4.13 Additional Acts and Documents. The Parties shall do all such things and take all such actions, and to make, execute and deliver such other documents and instruments, as shall be reasonably requested to carry out the provisions, intent and purpose of this Agreement.

4.14 Amendments. No amendment shall be made to this Agreement except by written document executed by the City and all Interested Parties whose rights or obligations are affected by the amendment. Within ten (10) days after the effective date of any amendment, the amendment shall be recorded with the Pinal County Recorder.

4.15 Headings and Construction. The headings for the Sections and subsections of this Agreement are for convenience of reference only, and in no way do such headings define, limit or describe the scope or intent of said Sections or subsections nor in any way affect the interpretation of this Agreement. When used herein, the terms "include" or

"including" shall be understood to mean "without limitation" resulting from any stated enumeration. All grammatical usage herein shall be deemed to refer to the masculine, feminine, neuter, singular, or plural as the identity of the person or persons may require. The term "person" shall include an individual, corporation, partnership, trust, estate, or any other duly formed entity. If the last day of any time period stated herein should fall on a Saturday, Sunday, or legal holiday in the State of Arizona, then the duration of such time period shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday, or legal holiday in the State of Arizona. If a cross-reference within any provision cites a particular Article, Section, or Subsection number of this Agreement, it shall be a reference to the referred Article, Section, or Subsection and its subparts.

4.16 Attorneys' Fees. In the event it becomes necessary for a Party to this Agreement to bring an action at law or other proceedings to enforce any of the terms or provisions of this Agreement, the successful Party in any such action or proceeding may apply for reasonable attorney fees pursuant to A.R.S. Section 12-341.01.

4.17 Default. Failure or unreasonable delay by any Party to perform or otherwise act in accordance with any term or provision hereof shall constitute a breach of this Agreement and, if the breach is not cured within thirty (30) days after written notice thereof from another Party, shall constitute a default under this Agreement; provided, however, that if the failure is such that more than thirty (30) days would reasonably be required to perform such action or to comply with any term or provision thereof, then the Party shall have such additional time as may be necessary to perform or comply so long as the Party commences performance or compliance within said 30 day period and thereafter diligently proceeds to complete such performance or fulfill such obligation.

4.18 Force Majeure. The time period for performance of any Party and the duration of this Agreement shall be extended by any causes that are beyond the 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 the unavailability of utilities, labor strike, injunctions in connection with litigation, labor or material shortage, or acts of terrorism. In addition to the foregoing, the time period for performance of any Party and the duration of this Agreement shall be extended by the discovery of any cultural resources in or near the property where the Improvements are being constructed so that the appropriate entities can be contacted at the Ak-Chin Cultural Resources Department or the Gila River Cultural Resources Department and the cultural resources can be appropriately managed.

4.19 Entire Agreement. This Agreement is a complete statement of the agreement between the Parties with regard to the subject matter hereof. This Agreement does not amend or supersede other agreements between the Parties or approvals or stipulations granted or issued by the City except to the extent expressly stated herein.

4.20 Waiver of Claim for Diminution in Value. By executing this Agreement, each Owner, for themselves and any successor-in-interest or title, hereby waives any right to claim diminution in value or claim for just compensation for diminution in value under A.R.S. Section 12-1134 arising out of any action which may be properly taken by the City pursuant to this Agreement. In connection therewith, upon the request of the City, each of the Owners shall promptly execute and deliver to the City, as applicable, any and all such reasonable waivers of

rights under Proposition 207 which may be reasonably requested by the City in order to more fully evidence the waiver set forth herein.

4.21 *Termination.* Except to the extent certain provisions may be terminated earlier as provided in Section 2.02, this Agreement shall terminate ten (10) years from the Effective Date.

4.22 *Dispute Resolution.* In the event a dispute arises under this Agreement, the Parties agree that there shall be a ninety (90) day moratorium on litigation during which time the Parties 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 Parties in writing, in which case all administrative fees shall be divided evenly between the City and Owner(s) involved. The matter in dispute shall be submitted to a mediator mutually selected by Owner(s) 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 City and Owner 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 experience in mediating or arbitrating disputes relating to commercial property. The cost of any such mediation shall be divided equally between the Parties. The results of the mediation shall be nonbinding with any Party 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. Section 12-2238, to the extent allowed by the Arizona Open Meetings Law, § 38-431 et. seq.

4.23 *Cultural Resources.* Any entity that works on the Improvements shall be required to conduct a Phase I Archeological Survey on land containing the Improvements within 2.5 miles of the Ak-Chin or Gila River borders or within the undeveloped flood plain within the City. Prior to any future phase of the Improvements being constructed, the following must occur: (1) a site records check for potential cultural resources must be completed for the land containing such phase of the Improvements in conjunction with the State Historic Preservation Office; and (2) a cultural resources report must be provided to the City as part of the permit process to demonstrate compliance with the Arizona State Burial Discovery Laws – A.R.S. Section 41-865 and/or 41-844. Any inadvertent discovery of human remains, funerary objects or cultural artifacts must be reported to the City so that the appropriate entities can be notified and the cultural resource properly managed. The City acknowledges receipt of the Archeological Report entitled “A Work Plan For Archeological Testing At Four Sites (AZ U:13:260 – 263 [ASM]) On Private Land Along the North Santa Cruz Wash Six Miles Southeast Of Maricopa, Pinal County Arizona” dated April 26, 2006 prepared by Archeological Research Services, Inc.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have set their hands as of the date first written above.

THE CITY

CITY OF MARICOPA, an Arizona municipal corporation

Mayor

Dated: _____

ATTEST:

Clerk/Deputy Clerk

STATE OF ARIZONA)
)ss.
County of _____)

**MAYOR'S
ACKNOWLEDGMENT**

The foregoing Development Agreement was acknowledged before me this _____ day of _____, 2014 by _____, who acknowledged himself as the Mayor of the City of Maricopa, and being authorized to do so, executed the foregoing instrument on behalf of the City for the purposes therein stated.

Notary Public

My Commission Expires:

Pursuant to A.R.S. Section 11-952(D), this Agreement has been reviewed by the undersigned attorney for the City, who has determined that this Agreement is in proper form and is within the powers and authority granted pursuant to the laws of this State to the City

City Attorney

EAGLE SHADOW, L.L.C., an Arizona limited liability company

By: El Dorado Holdings, Inc., an Arizona corporation

Its: Administrative Agent

By: _____

Its: _____

Date: _____, 2014

STATE OF ARIZONA)

)ss.

ACKNOWLEDGMENT

County of _____)

On this _____ day of _____, 2014, before me personally appeared _____ as _____ of Eagle Shadow, L.L.C., being authorized to do so, and acknowledged that he/she signed the above document for the purposes therein contained

Notary Public

My Commission Expires:

E.L.G. INVESTMENTS, L.L.C., an Arizona limited liability company;

By: El Dorado Holdings, Inc., an Arizona corporation

Its: Administrative Agent

By: _____

Its: _____

Date: _____, 2014

STATE OF ARIZONA)

)ss.

County of _____)

ACKNOWLEDGMENT

On this _____ day of _____, 2014, before me personally appeared _____ as _____ of E.L.G. Investments, L.L.C., being authorized to do so, and acknowledged that he/she signed the above document for the purposes therein contained

Notary Public

My Commission Expires:

COOK/EL DORADO, L.L.C., an Arizona limited liability company, as to an undivided 40% interest in the Cook/El Dorado and Honeycutt Estates Parcel

By: El Dorado Holdings, Inc., an Arizona corporation
Its: Administrative Agent

By: _____
Its: _____

Date: _____, 2014

STATE OF ARIZONA)
)ss.
County of _____)

ACKNOWLEDGMENT

On this _____ day of _____, 2014, before me personally appeared _____ as _____ of Cook/El Dorado, L.L.C., being authorized to do so, and acknowledged that he/she signed the above document for the purposes therein contained

Notary Public

My Commission Expires:

IOTA EAGLE, LLC, an Arizona limited liability company

By: Sabal Financial Group, LP, a Delaware limited partnership

Its: Manager

By: _____

Its: _____

Date: _____, 2014

STATE OF ARIZONA)

)ss.

County of _____)

ACKNOWLEDGMENT

On this _____ day of _____, 2014, before me personally appeared _____ as the _____ of IOTA EAGLE, LLC, an Arizona limited liability company, being authorized to do so, and acknowledged that he/she signed the above document for the purposes therein contained.

Notary Public

My Commission Expires:

MARICOPA 240, L.L.C, an Arizona limited liability company

By: _____
Craig V. Emmerson,

Its: Manager

By: _____
Oscar E. Swanky,

Its: Manager

Date: _____, 2014

STATE OF ARIZONA)
)ss.
County of _____)

ACKNOWLEDGMENT

On this _____ day of _____, 2014, before me personally appeared Craig V. Emmerson and Oscar E. Swanky, as the Managers of Maricopa 240, L.L.C., an Arizona limited liability company, being authorized to do so, and acknowledged that he/she, they signed the above document for the purposes therein contained.

Notary Public

My Commission Expires:

DESERT SUNRISE, L.L.C., an Arizona limited liability company

By: _____
Craig V. Emmerson,

Its: Manager

Date: _____, 2014

STATE OF ARIZONA)

)ss.

County of _____)

ACKNOWLEDGMENT

On this ___ day of _____, 2014, before me personally appeared Craig V. Emmerson as the Manager of Desert Sunrise, L.L.C., an Arizona limited liability company, being authorized to do so, and acknowledged that he/she signed the above document for the purposes therein contained.

Notary Public

My Commission Expires:

CONSENT

Dawn Rider hereby agrees to convey the property listed on Exhibit G-1 to a conveyance trust in consideration of the City entering into this Agreement.

DAWN RIDER L.L.C., an Arizona limited liability company

By: _____

Name: _____

Its: _____

Date: _____, 2014

STATE OF ARIZONA)

)ss.

County of _____)

ACKNOWLEDGMENT

On this ___ day of _____, 2014, before me personally appeared _____ as the _____ of Dawn Rider, L.L.C., an Arizona limited liability company, being authorized to do so, and acknowledged that he/she signed the above document for the purposes therein contained.

Notary Public

My Commission Expires:

LIST OF EXHIBITS

| | |
|---------------------|--|
| EXHIBIT A | INTENTIONALLY DELETED |
| EXHIBIT B-1 | LEGAL DESCRIPTION OF EAGLE SHADOW, L.L.C. PROPERTY |
| EXHIBIT B-2 | LEGAL DESCRIPTION OF E.L.G. INVESTMENTS, L.L.C. PROPERTY |
| EXHIBIT B-3 | LEGAL DESCRIPTION OF COOK/EL DORADO, L.L.C. AND HONEYCUTT ESTATES, L.L.C. PROPERTY |
| EXHIBIT B-4 | LEGAL DESCRIPTION OF DAWN RIDER, L.L.C. PROPERTY |
| EXHIBIT B-5 | LEGAL DESCRIPTION OF CITY OF MARICOPA PROPERTY |
| EXHIBIT B-6 | LEGAL DESCRIPTION OF IOTA EAGLE, L.L.C. (FORMERLY EMPIRE) |
| EXHIBIT B-7 | INTENTIONALLY DELETED |
| EXHIBIT B-8 | INTENTIONALLY DELETED |
| EXHIBIT B-9 | LEGAL DESCRIPTION OF MARICOPA 240, L.L.C. |
| EXHIBIT B-10 | LEGAL DESCRIPTION OF DESERT SUNRISE, L.L.C. PARCEL |
| EXHIBIT C | INTENTIONALLY DELETED |
| EXHIBIT D | INTENTIONALLY DELETED |
| EXHIBIT E | INTENTIONALLY DELETED |
| EXHIBIT F | INTENTIONALLY DELETED |
| EXHIBIT G | MAP OF CHANNEL RIGHT OF WAY SEGMENTS |
| EXHIBIT G-1 | CONVEYANCE TRUST LEGAL FOR DAWN RIDER, L.L.C. PROPERTY FOR WASH AND IMPROVEMENT SEGMENT |
| EXHIBIT G-2 | CONVEYANCE TRUST LEGAL FOR IOTA EAGLE, LLC (EMPIRE) PROPERTY FOR WASH AND IMPROVEMENT SEGMENT |
| EXHIBIT G-3 | CONVEYANCE TRUST LEGAL FOR EAGLE SHADOW, L.L.C. PROPERTY FOR WASH AND IMPROVEMENT SEGMENT |
| EXHIBIT G-4 | INTENTIONALLY DELETED |
| EXHIBIT G-5 | CONVEYANCE TRUST LEGAL FOR E.L.G. INVESTMENTS, L.L.C. PROPERTY FOR WASH AND IMPROVEMENT SEGMENT |
| EXHIBIT G-6 | CONVEYANCE TRUST LEGAL FOR RANCHO MIRAGE PROPERTY FOR WASH AND IMPROVEMENT SEGMENT |
| EXHIBIT G-7 | CONVEYANCE TRUST LEGAL FOR COOK/EL DORADO, L.L.C. AND HONEYCUTT ESTATES, LLC PROPERTY FOR WASH AND IMPROVEMENT SEGMENT |
| EXHIBIT G-8 | INTENTIONALLY DELETED |
| EXHIBIT H | AMOUNTS ELIGIBLE FOR REIMBURSEMENT |
| EXHIBIT I | INTENTIONALLY DELETED |

| | |
|------------------|----------------------------------|
| EXHIBIT J | LIST OF PAD OPEN SPACE COVERAGES |
| EXHIBIT K | LIST OF ENTITLEMENTS |
| EXHIBIT L | BRIDGES |
| EXHIBIT M | INTENTIONALLY DELETED |
| EXHIBIT N | BASIS OF DESIGN |
| EXHIBIT O | INTENTIONALLY DELETED |
| EXHIBIT P | INTENTIONALLY DELETED |
| EXHIBIT Q | FINANCING TERMS |