

**Berens Blonstein PLC**

Attorneys at Law

---

7033 East Greenway Parkway, Suite 210 · Scottsdale, Arizona 85254  
Telephone (480) 624-2703 · Facsimile (480) 607-2215 Email: [mblonstein@berensblonstein.com](mailto:mblonstein@berensblonstein.com)

May 5, 2025

City of Maricopa  
39700 West Civic Center Plaza  
Maricopa, Arizona 85139  
Attn: Maricopa City Manager

Maricopa City Attorney  
c/o Denis Fitzgibbons  
Fitzgibbons Law Offices  
1115 East Cottonwood Lane  
P.O. Box 11208  
Casa Grande, AZ 85310-0148

Re: Assignment and Assumption of Maintenance Agreement dated January 17, 2023 (the "Maintenance Agreement"), by and between the City of Maricopa, an Arizona municipal corporation (the "City"), Maricopa 64 Partners, LLC, an Arizona limited liability company (the "Owner"), and Palomino Ridge Homeowners Association, an Arizona nonprofit corporation (the "Association").

The purpose of this letter is to provide notice to City in accordance with Section 3 of the Maintenance Agreement that Owner has assigned to Dream Finders Homes Arizona LLC, a Florida limited liability company (the "Developer") and MRP North Carolina, LLC, a Delaware limited liability company (the "Landbanker" and together with the Developer, "Assignee") all of its right, title and interest in and to the Maintenance Agreement, and Assignee has assumed all rights, interests, obligations, covenants and liabilities of Assignor under the Maintenance Agreement, pursuant to that certain Assignment and Assumption of Maintenance Agreement dated May 1, 2025, and recorded in the Official Records of Pinal County Recorder on May 1, 2025 at Fee Number 2025-035352 (the "Assignment"). The notice addresses for the Assignee are as follows:

Dream Finders Homes Arizona LLC  
6929 East Greenway Parkway, Suite 180  
Scottsdale, AZ 85254  
Attn: Tyler Champlin  
Email: [tyler.champlin@dreamfindershomes.com](mailto:tyler.champlin@dreamfindershomes.com)

Dream Finders Homes  
14701 Philips Highway, Suite 300  
Jacksonville, Florida 32256  
Attn: Rob Riva  
Email: [robert.riva@dreamfindershomes.com](mailto:robert.riva@dreamfindershomes.com)

Sincerely,  
**Berens Blonstein PLC**



Marc D. Blonstein

**Landmark Title Assurance Agency**

When recorded, return to:  
Maricopa 64 Partners, LLC  
7373 N. Scottsdale Road, Ste. B210  
Scottsdale, AZ 85253



**OFFICIAL RECORDS OF  
PINAL COUNTY RECORDER**  
Dana Lewis  
Electronically Recorded

DATE/TIME: 05/01/2025 1554  
FEE: \$30.00  
PAGES: 8  
FEE NUMBER: 2025-035352

6208531  
5 of 7

**ASSIGNMENT AND ASSUMPTION  
OF  
MAINTENANCE AGREEMENT**

This ASSIGNMENT AND ASSUMPTION OF MAINTENANCE AGREEMENT (the "Assignment") is made and entered into as of this 1<sup>st</sup> day of May, 2025 (the "Effective Date"), by and between MARICOPA 64 PARTNERS, LLC, an Arizona limited liability company ("Assignor"), and MRP NORTH CAROLINA, LLC, a Delaware limited liability company ("Landbanker"), and DREAM FINDERS HOMES ARIZONA LLC, a Florida limited liability company ("Developer" and together with Landbanker, "Assignee"). Assignor, Landbanker, and Developer are referred to herein each as a "Party" and collectively as the "Parties".

**RECITALS**

A. The City of Maricopa, an Arizona municipal corporation ("City"), Palomino Ridge Homeowners Association, an Arizona nonprofit corporation (the "Association"), and Assignor entered into that certain Maintenance Agreement dated January 17, 2023 and recorded in the Official Records of Pinal County, Arizona, at Fee No. 2023-004421 (the "Maintenance Agreement"). All capitalized terms used herein without definition shall have the meanings attributed to such terms in the Maintenance Agreement.

B. Pursuant to that certain Purchase and Sale Agreement and Joint Escrow Instructions by and between Assignee and Developer dated January 17, 2025 (as amended, the "Purchase Agreement"), Landbanker, as nominee of Developer, is acquiring from Assignor the property more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Transferred Property").

C. Substantially concurrently herewith, Landbanker and Developer shall enter into an option agreement (the "Option Agreement") with respect to the Benefitted Property pursuant to which Developer may acquire all or portions of the Benefitted Property pursuant to the terms and conditions thereof.

D. The Transferred Property is a portion of the Property. The Flood Control Structures have not yet been constructed.

E. As further set forth herein, it is the intention and desire of the Parties that Assignee will succeed to and assume all rights, interests, obligations, covenants, and liabilities of Assignor under the Maintenance Agreement.

## ASSIGNMENT AND ASSUMPTION

NOW THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, and in further consideration of the foregoing and each act taken by the Parties hereto, it is hereby agreed as follows:

1. Assignment. Assignor hereby assigns to Assignee, without warranty, further liability, or covenant of any kind, all of Assignor's rights, interests, obligations, covenants, and liabilities in, to and under the Maintenance Agreement that accrue, arise, or are otherwise required to be performed, on or after the Effective Date.

2. Assumption. Assignee hereby (i) accepts the foregoing assignment, (ii) agrees to be subject to all of the applicable provisions of the Maintenance Agreement, and (iii) assumes and agrees to perform all of Assignor's obligations, covenants, and liabilities in, to and under the Agreement that accrue, arise, or are otherwise required to be performed, on or after the Effective Date. For the avoidance of doubt, from and after the Effective Date, Assignor shall have no obligations under or with regard to the Maintenance Agreement. Notwithstanding any provision to the contrary herein, for so long as Landbanker owns any portion of the Transferred Property, the obligations of Assignee hereunder shall remain solely the obligations of Developer, and not Landbanker, unless and until the (a) Option Agreement is terminated and Landbanker elects to record a written assumption of the obligations of Assignee herein in the Official Records of Pinal County, Arizona, or (b) Landbanker conveys all or any portion of the Transferred Property to a third party, in either case of which the obligations herein shall be allocated among the owners of the Transferred Property based on Lot ownership within the Transferred Property.

3. Notices. Assignee's address for notices given pursuant to the Maintenance Agreement is:

To Assignee: Dream Finders Homes Arizona LLC  
2000 North Clay St, Suite 300  
Denver, CO 80211  
Attn: Tyler Champlin  
Email: tyler.champlin@dreamfindershomes.com

With A Copy To: Dream Finders Homes  
14701 Philips Highway, Suite 300  
Jacksonville, Florida 32256  
Attn: Rob Riva  
Email: robert.riva@dreamfindershomes.com

With a Copy To: Berens Blonstein PLC  
Attn: Marc D. Blonstein, Esq.  
7033 E. Greenway Parkway, Suite 210  
Scottsdale, AZ 85254  
Phone: (480) 624-2703  
Email: mblonstein@berensblonstein.com

4. Indemnity.

a. Assignee shall indemnify, defend and hold Assignor harmless for, from and against any and all actions, suits, proceedings, liabilities, losses or damages, including without limitation actual attorneys' fees and costs (collectively "**Claims**") that Assignor may incur attributable to or arising out of any breach or alleged breach of the Maintenance Agreement by Assignee from and after the Effective Date.

b. Assignor shall indemnify, defend and hold Assignee harmless for, from and against any and all Claims that Assignee may incur attributable to or arising out of any breach or alleged breach of the Maintenance Agreement by Assignor occurring prior to the Effective Date.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the successors and assigns of the respective Parties hereto.

6. Further Assurances. Assignor and Assignee agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered, at no cost or liability to the acting Party, any and all such further acts, instruments, and assurances as may be reasonably required to effectuate the assignment and assumption contemplated herein.

7. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original and all of which combined shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the Effective Date.

**"ASSIGNOR"**

MARICOPA 64 PARTNERS, LLC, an Arizona limited liability company

By: C&W Investments LLC, an Arizona limited liability company, its Manager

By: *Chase*  
Name: Chase Emmerson  
Title: Manager

STATE OF ARIZONA       )  
                                      ) ss.  
County of Maricopa       )

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of April, 2025, by Chase Emmerson, as Manager of C&W Investments LLC, an Arizona limited liability company, the Manager of MARICOPA 64 PARTNERS, LLC, an Arizona limited liability company, on behalf thereof.

*Kim Hardy*  
Notary Public

My commission expires:  
10/30/25



IN WITNESS WHEREOF, the Parties have executed this Assignment as of the Effective Date.

**"LANDBANKER"**

MRP NORTH CAROLINA, LLC  
a Delaware limited liability company

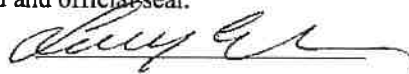
By:   
Name: Craig Bantle  
Title: Authorized Signatory

COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF MONTGOMERY :

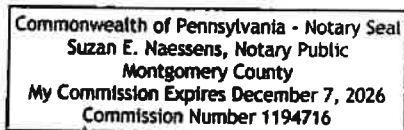
On this, the 30 day of April, 2025 before me, the undersigned officer, personally appeared Graig Bantle, who acknowledged himself to be the Authorized Signatory of MRP North Carolina, LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein in such capacity, and received a true and correct copy of this instrument and of all other documents referred to therein.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My Commission Expires: 12/7/26



IN WITNESS WHEREOF, the Parties have executed this Assignment as of the Effective Date.

**"DEVELOPER"**

DREAM FINDERS HOMES ARIZONA LLC, a  
Florida limited liability company

By: [Signature]  
Name: Batey McGraw  
Title: Vice President

STATE OF FLORIDA       )  
                                      ) ss.  
County of Duval        )

The foregoing instrument was acknowledged before me this 29th day of April, 2025, by Batey McGraw, as Vice President of DREAM FINDERS HOMES ARIZONA LLC, a Florida limited liability company, on behalf thereof.

[Signature]  
Notary Public

My commission expires:  
2/27/2028



Exhibit "A"

That part of the South Half of Section 21, Township 4 South, Range 3 East, of the Gila and Salt River Meridian, Pinal County, Arizona, more particularly described as follows:

Commencing at the 1/8" Rebar with no identification marking the Southwest Corner of said Section 21, from which the Brass Cap flush marking the South Quarter Corner of said Section 21 bears  $89^{\circ}48'14''$  West, a distance of 2,640.48 feet;

Thence North  $89^{\circ}47'59''$  East, along the South line of the Southwest Quarter of said Section 21, a distance of 1,320.08 feet to the Point of Beginning;

Thence North  $00^{\circ}40'35''$  West, departing said South line, a distance of 1,300.54 feet;

Thence North  $89^{\circ}47'59''$  East, a distance of 213.14 feet;

Thence North  $00^{\circ}12'01''$  West, a distance of 44.17 feet;

Thence North  $89^{\circ}47'59''$  East, a distance of 50.00 feet to a point on a 28.00 foot radius non-tangent curve, whose center bears North  $89^{\circ}47'59''$  East;

Thence Southeasterly, along said curve, through a central angle of  $90^{\circ}00'00''$ , a distance of 43.98 feet;

Thence North  $89^{\circ}47'59''$  East, a distance of 234.00 feet to the beginning of a tangent curve of 28.00 foot radius, concave Northwesterly;

Thence Northeasterly, along said curve, through a central angle of  $90^{\circ}00'00''$ , a distance of 43.98 feet;

Thence North  $89^{\circ}47'59''$  East, a distance of 50.00 feet to a point on a 28.00 foot radius non-tangent curve, whose center bears North  $89^{\circ}47'59''$  East;

Thence Southeasterly, along said curve, through a central angle of  $90^{\circ}00'00''$ , a distance of 43.98 feet;

Thence North  $89^{\circ}47'59''$  East, a distance of 327.09 feet to the beginning of a tangent curve of 41.00 foot radius, concave Northerly;

Thence Easterly, along said curve, through a central angle of  $24^{\circ}29'41''$ , a distance of 17.53 feet; to the beginning of a tangent reverse curve of 59.00 foot radius, concave Southerly;



Thence Easterly, along said curve, through a central angle of  $56^{\circ}49'00''$ , a distance of 58.51 feet;

Thence North  $89^{\circ}50'46''$  East, a distance of 101.88 feet, to a point on the Southwesterly Union Pacific Railroad right-of-way also being a point on a 34,253.74 foot radius non-tangent curve, whose center bears South  $35^{\circ}58'46''$  West;

Thence Southeasterly, along said Southwesterly right-of-way and along said curve, through a central angle of  $00^{\circ}24'47''$ , a distance of 246.94 feet;

Thence South  $53^{\circ}48'47''$  East, along said Southwesterly right-of-way, a distance of 1,134.63 feet;

Thence South  $89^{\circ}48'14''$  West, departing said right-of-way, a distance of 519.97 feet;

Thence South  $00^{\circ}11'46''$  East, a distance of 316.00 feet;

Thence North  $89^{\circ}48'14''$  East, a distance of 316.00 feet;

Thence South  $00^{\circ}11'46''$  East, a distance of 180.91 feet to a point on the South line of the Southeast Quarter of said Section 21;

Thence South  $89^{\circ}48'14''$  West, along said South line, a distance of 710.41 feet to the Brass Cap flush marking the South Quarter Corner of said Section 21;

Thence South  $89^{\circ}47'59''$  West, along the South line of the Southwest Quarter of said Section 21, a distance of 1,320.09 feet to the Point of Beginning.