

**THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT
AND
ESCROW INSTRUCTIONS**

This Third Amendment to Purchase and Sale Agreement and Escrow Instructions (“Third Amendment”) is made and entered into this ____ day of January, 2022 (the “Amendment Effective Date”), by and between the City of Maricopa, an Arizona municipal corporation (“Seller”), and Copper Sky Commercial Mixed Use North, LLC, an Arizona limited liability company (“Buyer”).

WHEREAS, on or about February 4, 2020, Buyer and Seller entered into a Purchase and Sale Agreement and Escrow Instructions regarding the purchase and sale of certain Properties (that term and all other capitalized terms not otherwise defined herein shall have the meanings given them in the Agreement) located in Maricopa, Arizona (“Agreement”); and

WHEREAS, on or about November 17, 2020, Buyer and Seller entered into a First Amendment to Development Agreement which included the First Amendment to Purchase and Sale Agreement and Escrow Instructions to amend the Agreement (“First Amendment”) to extend the Closing and revise the Conditions Precedent to Closing; and

WHEREAS, on or about June 15, 2021, Buyer and Seller entered into a Third Amendment to Development Agreement which included the Second Amendment to Purchase and Sale Agreement and Escrow Instructions to amend the Agreement (“Second Amendment”) to extend the Closing; and

WHEREAS, Buyer and Seller desire to amend the Agreement, First Amendment and the Second Amendment pursuant to the terms and agreements as specified herein.

OPERATIVE PROVISIONS

NOW, THEREFORE, in consideration of the foregoing Recitals, which Recitals are incorporated herein by reference, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. **Close of Escrow**. Section 4.02, Closing, of the Agreement and any amendments thereto shall be deleted in its entirety and replaced with the following:

Subject to the Conditions Precedent set forth in Section 7 of the Agreement, the closing of this transaction and escrow (the “Closing” or “Close of Escrow”) shall occur on or before January 28, 2022, unless otherwise agreed to in writing by both parties.

2. **Amendment.** In the event of any inconsistency between the provisions of this Second Amendment and the provisions of the Agreement or the First Amendment, the provisions of this Second Amendment shall control. The Agreement and First Amendment continues in full force and effect as amended by this Second Amendment.

3. **Counterparts.** This Second Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same instrument. In order to expedite matters, electronic signatures may be used in place of original signatures on this Second Amendment. The parties hereto intend to be bound by the signatures on the electronic document, and hereby waive any defenses to the enforcement of the terms of this Second Amendment based on the use of an electronic signature; provided, however, that the parties hereby agree to execute and provide to each other original signatures, upon the request made by either party to the other.

4. All other terms and conditions of the original Agreement, First Amendment and Second Amendment are to continue in full force and effect as stated and agreed to in the Agreement dated February 4, 2020, the First Amendment dated on or around November 17, 2020 and the Second Amendment dated on or around June 15, 2021 as if fully set forth herein.

IN WITNESS WHEREOF, Buyer and Seller enter into this Third Amendment effective as of the Amendment Effective Date set forth above.

“SELLER”

CITY OF MARICOPA, an Arizona
municipal corporation

By: _____
Ricky A. Horst, City Manager

Attest:

By: _____
Vanessa Bueras, MMC
City Clerk

Approved as to form:

By: _____
Denis M. Fitzgibbons
City Attorney

[Signatures Continue on Next Page]

"BUYER"

Copper Sky Commercial Mixed Use North, LLC
an Arizona limited liability company

By: Copper Sky Commercial Development, LLC
an Arizona limited liability company
Its: Manager

By: Copper Sky Commercial Manager, LLC
an Arizona limited liability company
Its: Manager

By: _____
Bart Shea, Member