

**FIRST AMENDMENT TO
PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS
AND
DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT ("AMENDMENT") is made and entered into this ____ day of May, 2019 ("Effective Date"), by and between the City of Maricopa, Arizona, an Arizona municipal corporation ("City"), and Maricopa Auberge, LLC, an Arizona limited liability company ("Buyer").

WHEREAS, on February 19, 2019, City and Buyer entered into an agreement for the purchase and sale of approximately 87,120 square foot of real property generally located South of the Southeast corner of John Wayne Parkway and Martin Luther King Jr. Blvd (the "Property") on specific terms and conditions (the "Agreement"); and

WHEREAS, the parties now desire to amend the Agreement to revise the size of the Property and amend the Purchase Price related thereto.

NOW, THEREFORE, the City and Owner specifically agree to amend the Agreement as follows:

1. Section 2, Sale and Purchase, shall be amended to reflect that the Property will be a 82,394 square foot portion of the real property generally located South of the Southeast corner of John Wayne Parkway and Martin Luther King Jr. Blvd, Maricopa, Pinal County, Arizona, a portion of Assessor Parcel No. 510-12-014J.

2. Section 4.01, Purchase Price, shall be deleted in its entirety and replaced with the following:

The purchase price ("Purchase Price") to be paid by Buyer for the Property shall be Four Hundred Eleven Thousand Nine Hundred Seventy and No/100 DOLLARS (\$411,970.00), which represents \$5.00 per square foot. The Purchase Price shall be paid in cash or certified funds at Closing ("Cash Payment").

3. All other terms and conditions of the original Agreement are to continue in full force and effect as stated and agreement to in the Agreement as if fully set forth herein.

IN WITNESS WHEREOF, the parties have caused this Amendment to be signed by their duly authorized representatives as of the day and year first above written.

CITY:

CITY OF MARICOPA, a municipal corporation

By: _____
Ricky Horst, City Manager

Attest:

Approved as to form:

By: _____
Vanessa Bueras, CMC
City Clerk

By: _____
Denis M. Fitzgibbons
City Attorney

BUYER:

Maricopa Auberge, LLC, an Arizona limited liability company

By: _____
Anand Bhakta
Managing Member