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w/c
When recorded return to:
Clerk
Pinal County Board of Supervisors
P. O. Box 827
Florence, AZ 85232



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
LAURA DEAN-LYTLE

DATE: 10/27/00 TIME: 1357
FEE : 0.00
PAGES: 21
FEE NO: 2000-044678

Devel agreement

RESOLUTION NO. 102560-SPDA

RESOLUTION OF THE PINAL COUNTY BOARD OF SUPERVISORS
AUTHORIZING PINAL COUNTY TO ENTER INTO THE DEVELOPMENT
AGREEMENT ATTACHED HERETO WITH TIERRA RICA DEVELOPMENT, INC.
FOR THE DEVELOPMENT OF SIGNAL PEAK

WHEREAS, Signal Peak is a proposed development located in the unincorporated area of Pinal County, Arizona; and

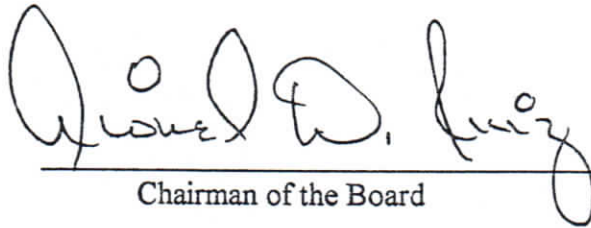
WHEREAS, the Board of Supervisors of Pinal County, Arizona ("Board"), recognizes that this development, as identified in the attached agreement, is a major undertaking for Tierra Rica Development, Inc. ("Developer"), and that marketing, economic and investment conditions and magnitude of the development require the development to be performed in phases over a period of years; and

WHEREAS, the Board believes that the development of Signal Peak pursuant to the Development Plan, as identified in the attached agreement, is in the best interest of Pinal County and the health, safety and welfare of its residents and may result in significant benefits to Pinal County by, among other things, (1) providing for the acquisition, design, construction and installation of infrastructure as part of the development, (2) increasing tax and other revenue to Pinal County as a result of the improvements constructed on the real property for the development, and (3) the possible additional employment through the development of Signal Peak.

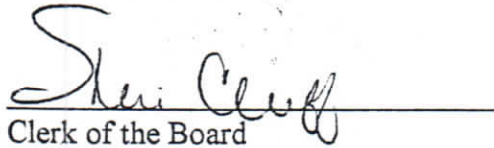
WHEREAS, Developer requires certain assurances and protection of rights that Developer will be allowed to complete the development of Signal Peak in accordance with the Development Plan, as identified in the attached agreement, over a specified period of years, and Pinal County requires assurances from the Developer that development of Signal Peak will comply with said Development Plan and certain terms and conditions.

NOW, THEREFORE, BE IT RESOLVED Pinal County is authorized to enter into the Development Agreement attached hereto with Tierra Rica Development, Inc. for the development of Signal Peak.

PASSED AND ADOPTED this 25th day of October, 2000, by the PINAL COUNTY BOARD OF SUPERVISORS.


Chairman of the Board

ATTEST:


Clerk of the Board

DEVELOPMENT AGREEMENT FOR SIGNAL PEAK

THIS DEVELOPMENT AGREEMENT for SIGNAL PEAK (this "Agreement") is entered into this 25th day of Oct, 2000 between TIERRA RICA DEVELOPMENT, INC., a Defined Benefit Pension Plan ("Developer") and PINAL COUNTY, a political subdivision of the State of Arizona ("County").

RECITALS

- A. Developer is the owner of certain real property located in Pinal County, Arizona, consisting of approximately 703 acres, legally described in the attached Exhibit "A" ("Property").
- B. Developer and County desire to facilitate the development of the Property as part of the County's growth and development. In furtherance of this aim, Developer and County have cooperated in the preparation of this Agreement.
- C. Pursuant to A.R.S. Section 11-1101 et seq., County is authorized to enter into a development agreement and vest developer with certain protected rights as proposed and accepted in the development plan.
- D. A development agreement will facilitate the development of the Property by establishing (i) the permitted uses for the Property, (ii) the density and intensity of such uses; (iii) conditions and requirements for the design, construction and installation of the infrastructure; (iv) the phasing over time of construction and development of the Property; and (v) County's assurances to Developer in order to develop the Property.
- E. The Board of Supervisors of Pinal County, Arizona ("Board") approved the Area Plan Amendment to the Signal Peak / I-10 area by Resolution, under Case No. PZ-C-004-92 on March 18, 1993, which was recorded on March 30, 1993, Docket No. 1899, Page 674, Instrument No. 074310 in the County Recorder's Office, Pinal County, Arizona, approved a rezoning of a portion of the property on February 17, 1994, under Case No. PZ-010-93, which was recorded on February 28, 1994, Docket No. 1986 Page 715, in the County Recorder's Office, Pinal County, Arizona which was recorded as Docket No. 1292, Page 324 in the County Recorder's Office, Pinal County, Arizona, and approved on Amended Area Plan Amendment by Amended Resolution dated July 1, 1985 which was recorded as Docket No. 1423, page 343 in the County Records Office, Pinal County, Arizona. Collectively these documents, are the Development Plan for the Property ("Development Plan"). The Development Plan is attached hereto as Exhibit "B". Developer and County acknowledge

that the Development Plan and this Agreement are consistent with the County's Comprehensive Plan for Area 2 and will be of benefit to the County and Developer.

- F. It is understood and agreed that only the property set forth in attached Exhibit "A" is the subject of the Development Plan and this Agreement.
- G. Developer and County acknowledge that Developer's development of the Property is a major undertaking for Developer and that the marketing, economic and investment conditions and magnitude of the development require the development to be performed in phases over a period of years. Therefore, Developer requires certain assurances and protection of rights in order that the Developer will be allowed to complete the development of the Property in accordance with the Development Plan over the period of years permitted by this Agreement. Likewise, County requires assurances from the Developer that development of the Property will comply with the Development Plan and the terms and conditions of this Agreement.
- H. County believes that the development of the Property pursuant to the Development Plan is in the best interest of the County and the health, safety and welfare of its residents and will result in significant benefits to County by, among other things, (i) providing for the acquisition, design, construction and installation of infrastructure as part of the development, (ii) increasing tax and other revenue to the County as a result of the improvements constructed on the Property; and (iii) the possible additional employment through the development of the Property.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions, it is agreed as follows:

- 1. **INCORPORATION OF DOCUMENTS AND RECITALS.** All exhibits referred to in this Agreement and the Recitals stated above are hereby incorporated by reference into this Agreement.
- 2. **PLAN APPROVAL.** As of the execution date of this Agreement, County, by and through its Board of Supervisors ("Board"), affirms the approval of the Development Plan for the property legally described on Exhibit "A" attached hereto and incorporated herein by reference ("Property"), the rezoning as approved by the Board on March 18, 1993, under Case No. PZ-C-004-92, recorded on March 30, 1993, Docket No. 1899, Page 674, Instrument No. 074310 in the County Recorder's Office, Pinal County, Arizona, approved a rezoning of a

portion of the property on February 17, 1994, under Case No. PZ-010-93, which was recorded on February 28, 1994, Docket No. 1986 Page 715, in the County Recorder's Office, Pinal County, Arizona

3. **TERM AND EFFECTIVE DATE.** The Board grants to Developer its successors and assigns, the right to implement in phases the Development Plan under the terms and conditions of the Development Plan and this Agreement for an initial period of ten years, unless terminated sooner as set forth below. In the last year of the initial period at Developer's request, the Board pursuant to A.R.S. § 11-1101 et seq., may extend the initial term for one additional term of no more than ten (10) years. Developer's request for such an extension shall not be unreasonably denied. The compilation of the two terms shall not exceed a total of twenty (20) years. This Agreement shall become effective and the term commences upon the execution of this Agreement. In no event shall County require Developer to waive a protected right as a condition of development approval or issuance of a permit, without the consent of Developer.
4. **RIGHTS RUN WITH THE LAND.** The rights established under this Agreement and the Development Plan are not personal rights but attach to and run with the Property, pursuant to the provisions set forth below in the paragraph entitled "Termination." Upon the effective date of this Agreement, Developer and its successors are entitled to exercise the rights granted pursuant to this Agreement. Nothing shall preclude a judicial determination based upon common law principles or statutory provisions that Owner has vested rights or that a compensable taking has occurred. Except as agreed to in this Agreement and as may be provided by general law, nothing shall be construed to alter the existing common law of vested and/or estoppel rights in Developer. This Agreement shall be interpreted and construed so as to preserve any vested rights respecting the Developer and/or the Property already existing under applicable law. Upon Developer obtaining in writing from its successor for delivery to County, Successor's acknowledgement and acceptance of this Agreement and agreement to comply with the obligations contained in this Agreement, Developer shall only be liable for performance of Developer's obligations under this Agreement during the period Developer owns the Property.

This Development Agreement confers upon the Developer the right to undertake and complete the development and use of the Property under the terms and conditions of the Development Plan and in conformity with applicable general law. In no event shall the County require Developer to waive a protected development right as a condition of development approval or issuance of a permit, without the consent of the Developer. A protected development right is subject to

the terms and conditions imposed by the county on the Development Plan.

5. TERMINATION

- a. **End of Applicable Period.** This Agreement, the Development Plan, and the protected development rights established therein terminates at the end of the applicable period established above. However, if a building permit has been issued before the termination date, this Agreement and the protected development right established therein remains valid until the building permit expires, but in no event for longer than one year. Upon expiration of the building permit, only principal structures for which footings or foundations have been completed may be finished under this Agreement.
- b. **Upon Sale to the Public.** It is the intention of the parties that although recorded, 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 home buyer by a recorded deed. For this section, "lot" shall be any lot upon which a home has been completely constructed that is contained in a recorded subdivision plat that has been approved by the County.

6. **COMPLIANCE AND MODIFICATIONS.** The development of the Property shall be in accordance with the Development Plan and this Agreement unless otherwise amended pursuant to Paragraph 11, entitled "Applicable Law." There may be occasions when deviations from the Development Plan, including, but not limited to density, may be appropriate. Any deviation or modifications, shall comply with Section 3308 of the Pinal County Zoning Ordinance. Any proposed change in the goals of the Development Plan is decreed a major change and must comply with the procedures authorized in Section 3308(c) of the Pinal County Zoning Ordinance.

7. **DENSITY.** Developer shall have the right, consistent with and subject to the conditions of the Development Plan to transfer density up to 10% as outlined in Section 3308 of the Pinal County Zoning Ordinance, from one residential parcel to another, as long as the

maximum number of dwelling units provided for in the Development Plan does not increase.

8. **IMPLEMENTATION AND COOPERATION.** Developer is authorized to implement the types and uses, variances, densities and intensities, location of uses, minimum size of proposed lots and residences and other standards of design as now set forth in the Development Plan. County agrees to cooperate by processing in a timely manner applications for approval and issuance of plans, specifications or plats which are consistent with the Development Plan, subject to the Developer having first complied with the ordinances and regulations applicable thereto and all platting, application, permit requirements and the Developer paying the then current applicable fees.
9. **PHASES.** Developer understands that County is not mandatorily required to extend the initial term of this Agreement. However, it is the Developer's intent to develop the Property in Four (4) Phases with Phase I construction being performed in years 2001 - 2002, Phase II construction being performed in years 2003 - 2004, Phase III construction being performed in years 2005 - 2006, and Phase IV construction being performed in years 2007 - 2008. The time frames and physical boundaries for each of the Phases is approximate and contingent upon market conditions and matters beyond the control of the Developer. One or more of the phase or a portion of those phases may be undertaken contemporaneously. The physical boundaries of the phases (not the exterior physical boundaries of the Property as described in Exhibit A) and development schedules for each Phase may be adjusted administratively through approval by the Director for County's Planning and Development Services ("Planning Director") without the necessity of submitting such proposed adjustments to the Board of Supervisors for approval. The County agrees that until there is a commencement of any of Phase, the real property shall be and remain as an agricultural use.
10. **FEES.** Except as specifically provided in this Development Agreement, no surcharge, development or impact fees, or impositions of any kind whatsoever for water, sewer, utilities, transpiration systems, public services or any other infrastructure cost or expense shall be chargeable to Developer in any phase of the construction of the Development Plan. However, Developer will be required to pay the then current applicable filing fees, plan review fees, permit fees and building fees.

11. **APPLICABLE LAW.** The ordinances, rules, regulations, permit requirements or other requirements of the County applicable to the Property and the development of the Property shall be those that are now existing and in force for the County as of the effective date of this Agreement. County shall not contravene any protected development right established by the Development Plan and this Agreement by any legislative or administrative land use regulation or pursuant to an initiated measure that would change, alter, impair, prevent, diminish, delay or otherwise impact the development or use of the property as set forth in the Development Plan except as follows:
- a. specifically agreed to in writing by Developer;
 - b. necessary for public health and safety;
 - c. as required or mandated by state, federal or case law;
 - d. for a subsequently adopted overlay zoning classification that imposes additional requirements and that does not affect the allowable type or density of use;
 - e. ordinances or regulations that are general in nature and that are applicable to all property subject to land use regulation by County, such as the Pinal County Building Code Ordinance, fire, plumbing, electrical and mechanical codes, and other similar construction and safety-related codes.
 - f. Adoption and enforcement of zoning ordinance provisions governing nonconforming property or uses.

Nothing shall be interpreted as relieving Developer of any obligations which it may have with respect to laws and regulations enacted by the Federal Government or the State of Arizona which apply to the Property. Nothing in this Agreement shall alter or diminish the authority of County to exercise its eminent domain powers.

12. **INFRASTRUCTURE.** Developer will submit for review and approval the infrastructure plans as necessary and required for the Development Plan. The infrastructure plan shall include, but not be limited to, grading, drainage, sewer, septic systems subject to acceptable soil testing, water and roadway improvements.
13. **INFRASTRUCTURE DESIGN CONCEPTS.** The Pinal County design standards, requirements, and specifications, in existence as of the effective date of this Agreement, and any exceptions or variances specifically described in the Development Plan or such exceptions and

variances as may be granted by the County or in this Agreement shall be the standard used for infrastructure requirements and design criteria for the Property. These design standards and specifications shall include, but not be limited to, specifications for infrastructure improvements currently part of the Pinal County Design Standards and Specifications. County and Developer acknowledge that amendments to the Infrastructure Plans and/or the infrastructure design standards and specifications for the Property may be necessary from time to time. If the County and Developer jointly determine that amendments are necessary to the Infrastructure Plans or the infrastructure design standards and specifications for the Property, then to the extent permitted by applicable law, Developer and the County shall effectuate such amendment(s).

14. **INFRASTRUCTURE CONSTRUCTION.** Construction of the infrastructure shall be performed in a workmanlike manner in compliance with applicable federal, state and local laws.
15. **INFRASTRUCTURE ASSURANCES.** Prior to issuing particular building permit(s) or permits for construction of infrastructure, County may require Developer to provide assurances to County where appropriate and necessary to assure the installation of infrastructure and improvements directly related to such building permit(s) or permits for construction of infrastructure. All assurances provided by Developer shall relate to that construction which Developer undertakes. Developer may elect one of the following methods of assurance for the construction of infrastructure:
 - a. A corporate surety bond executed by a company acceptable to County and licensed to do business in the State of Arizona;
 - b. Cash or certified check
 - c. An irrevocable letter of credit from a recognized financial institution acceptable to County, authorized and licensed to do business in the State of Arizona.
16. **STREETS.** Developer shall construct the streets and roadways in compliance with Pinal County Subdivision Regulations and Requirements and Minimum Standards for Subdivision Street Paving ("Subdivision Regulations") in existence as of the effective date of this Agreement. Determination by Developer of whether interior subdivision streets will be private or gated or whether the streets will be dedicated to the public will be made no later than at the tentative subdivision plat stage for each platted subdivisions. Naming of the streets and addressing of the properties will be pursuant to Pinal

County Rural Addressing Ordinance #72993. At the tentative plat stage, by mutual agreement of the specific alignment, County may require some realignment of internal streets for the purpose of providing access to existing arterial roads. Approval of a plat containing dedication of streets and roadways to the public shall not constitute or effect acceptance by the County of said streets and roadways into the County's maintenance system. Upon termination of construction truck travel by Developer or its contractors, both in the subject platted subdivision and its neighboring subdivisions, over the streets dedicated to the public in the subject platted subdivision and adjacent public roads, the County Engineer for Pinal County ("County Engineer") shall reasonably determine whether or not repairs are needed. Upon the County Engineer's determination that repairs are needed, Developer shall repair said streets and roads of the subject platted subdivision and adjacent public roads to standards and specifications of the Subdivision Regulations. Upon the County Engineer's acknowledgment that the streets and roadways which are dedicated to the public are fully completed to standards and specifications of the Subdivision Regulations, the dedicated streets may be accepted into the County Maintenance System in accordance with state and local law.

17. **WASTEWATER TREATMENT PLANT.** Unless Pinal County allows septic systems subject to acceptable soil testing, Developer, without expense to the County, shall establish and cause to be constructed a wastewater collection and treatment facility of such design, capacity and type that shall serve the reasonable needs of the Property and subsequent owners thereof, all in conformity with established federal, state and local laws.
18. **WATER COMPANY.** Developer, without expense to the County, shall establish and construct a water company, which will provide, at reasonable rates that are satisfactory to defer the costs of the water company's operation, potable water for the reasonably expected needs of the Property and subsequent owners thereof, all in conformity with established federal, state and local laws.
19. **ADMINISTRATIVE DISPUTE RESOLUTION PROCESS.** Any dispute between Developer and County arising from the failure of either party to comply with material terms and conditions of the Development Plan after an impasse has been reached, shall be resolved by a review hearing by the Board. Either party requesting a review shall file a written notice to the Board by delivering a copy of such notice to the clerk of the Board. The request for review of dispute shall identify the issues involved, set forth the nature of the alleged breach of the

Development Plan rights and identify the relief requested. The other party, within ten (10) days after receipt of the notice and request for review, shall file a response thereto with the Board and serve a copy thereof on the requesting party as provided in the paragraph entitled "Notices." Review by the Board shall be scheduled on the Board's agenda no later than twenty-one (21) calendar days after receipt of written notice of dispute; provided, however, the Board may schedule an emergency agenda if the circumstances warrant and both parties consent in writing. The notice of the review date shall be mailed or delivered by first class mail to the other party or delivered by personal delivery not less than five (5) business days prior to the review hearing. The decision of the Board shall contain findings of fact based upon the record of the proceedings and shall be mailed by first class mail or delivered by personal delivery by the clerk of the Board to all parties within ten (10) calendar days of the Board's decision. The Board's decision shall be subject to appeal and judicial review in the Superior Court of the State of Arizona in and for Pinal County pursuant to A.R.S. § 12-901, et seq., as amended. The Board and any judicial tribunal shall take into consideration, the purposes and goals of the Development Plan, the cost and expense incurred by Developer, the need and timeliness of the specific requested action and the fundamental purposes of A.R.S. §11-1101 and 11-1201 et seq. This dispute process is limited to disputes relating to either party's material failure to comply with the terms and conditions of this Agreement and the Development Plan and as they may be amended from time to time.

20. **NOTICES.** All notices, filings, consents, approval and other communications provided for herein or given in connection herewith shall be in writing and delivered personally or send by United States Mail in a postage prepaid envelope addressed to the other to the address provided herein or as may be changed in writing:

COUNTY: Pinal County Manager
31 North Pinal Street
Building A
P. O. Box 2973
Florence, Arizona 85232

With Copy to: Planning Director
Pinal County Planning and Development
Services
31 North Pinal Street, Building F
P. O. Box 2973
Florence, Arizona 85232

DEVELOPER: TIERRA RICA DEVELOPMENT, INC.
P.O. Box 11313
Casa Grande, Arizona 85230

With Copy to: Sean B. Lake
W. Ralph Pew, P.C.
10 West Main Street
Mesa, Arizona 85201

21. **ESTOPPEL CERTIFICATE:** Either party may request of the other party, and the requested party shall, within twenty-one (21) calendar days, respond and certify by written instrument to the requesting party that (a) the Development Plan is unmodified and in full force and effect, or if there have been modifications, that the Developer Plan is in full force and effect as modified, stating the nature and date of such modification; (b) the existence of the default under the Development Plan and the scope and nature of the default; (c) the existence of any counterclaims which the requested party has against the other party; and (d) any other matters that may reasonably be requested in connection with the development of land, development of the Property or any material aspect of the Development Plan. In the event the Developer has not received an estoppel certificate within twenty-one (21) days from the date of the request, then in such event, Developer shall be entitled to prepare an estoppel certificate and deliver the certificate to County and such estoppel certificate shall be binding upon County.
22. **WAIVER:** No delay in exercising any right or remedy by either County or Developer shall constitute a waiver thereof. Waiver of any of the terms of this Agreement of the Development Plan shall not be valid unless in writing and signed by all parties hereto. The failure of any part to enforce the provisions of the Agreement or the Development Plan or require performance of any of the provisions, shall not be construed as a waiver of such provision or affect the right of the property to enforce all of the provisions of this Agreement and the Development Plan. Waiver of any breach of this Agreement or the Development Plan shall not be held to be a waiver of any other subsequent breach thereof.
23. **BINDING EFFECT.** This Agreement and the Development Plan shall be binding upon County and Developer and their respective successors and assigns.
24. **CHOICE OF FORUM / VENUE.** Notwithstanding A.R.S. Section 12-408, any suit or action brought under this Agreement shall be commenced and remain in the Superior Court of the State of Arizona in

and for the County of Pinal, Florence, Arizona, but only after exhausting all possible administrative remedies, and may be removed from there only upon the mutual agreement of County and Developer. The parties hereby waive all provisions of law providing for a chance of venue in such proceeding to any other county.

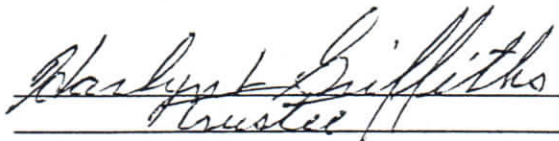
25. **EXERCISE OF AUTHORITY.** It is understood and agreed that Developer shall not in any way exercise any portion of the authority or sovereign powers of County and shall not make or contract or commit or in any way represent itself as an agent for County. Nor shall anything in this Agreement be construed to create a principal agency relationship between the parties.
26. **RECORDATION.** This Agreement and attached exhibits shall be filed for recording with the Pinal County Recorder, Pinal County, Arizona, within ten (10) days after the execution of this Agreement by all parties.
27. **DISCLAIMER.** Developer by execution of this Agreement expressly waives objections to the reasonableness or legality of any of its provisions or the legal right or authority of Pinal County to impose the same. County enters into this Agreement and has approved the Development Plan upon the condition that no elected officer, employee or agent of the County shall be charged personally or held contractually liable by Developer under any term or provision of this Agreement or because of any breach thereof or the execution or purported execution except as may be expressly agreed to in writing by County, except for any such person's failure to act in good faith or in a reasonable manner.
28. **CONFLICT OF INTEREST.** This Agreement is subject to the provisions of A.R.S. § 38-511, but the parties do not believe that any such reasons for cancellation of this Agreement pursuant to said statute now exist.
29. **SEVERABILITY.** The parts, terms and provisions of this Agreement shall be deemed severable and should any part, term or provision of this Agreement be declared or be determined by a Court to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby, and said illegal or invalid part, term or provision shall not be deemed a part of this Agreement, notwithstanding any other provision of this Agreement to the contrary.
30. **TIME OF THE ESSENCE.** Time is of the essence in implementing the terms of this Agreement.

31. **ATTORNEYS FEES.** In the event it becomes necessary for a party to this Agreement to employ legal counsel or to bring an action at law or other proceedings to enforce any of the terms, covenants or conditions of this Agreement, the successful party in any such action or proceeding may apply for attorneys fees pursuant to A.R.S. § 12-341.01
32. **HEADINGS.** The headings for the paragraphs/provisions of this Agreement are for convenience and reference purposes only and in no way define, limit or describe the scope or intent of said paragraphs/provisions nor in any way affect this Agreement.
33. **AMENDMENTS.** No amendments are to be made to this agreement except by written document executed by County and Developer. Within ten (10) days after the execution of the amendment by both parties hereto, the amendment shall be filed for recording with the Pinal County Recorder, Pinal County, Arizona.
34. **ENTIRE AGREEMENT.** This Agreement, including all documents and exhibits incorporated herein by reference, supersedes any and all other prior or contemporaneous agreements, understandings, inducements and conditions, expressed or implied, either oral or written, except as herein contained and no statement, promise or inducement made by either party or the agent of either party that is not contained in this written Agreement, with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first herein written.

TIERRA RICA DEVELOPMENT, INC.
A Defined Benefit Pension Plan

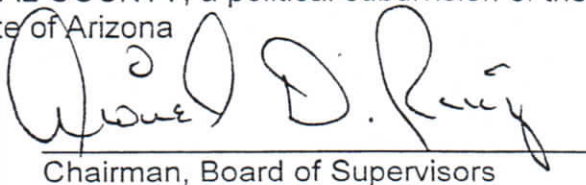
By:
Its:


Trustee

Dated: 10-10-2000

PINAL COUNTY, a political subdivision of the
State of Arizona

By:


Chairman, Board of Supervisors

Dated: 10-25-00

ATTEST

Sheri Cluff
Clerk / Deputy Clerk of the Board
Dated: 10/25/00

STATE OF Arizona)
County of Maricopa) ss.

The foregoing Development Agreement for **Signal Peak** was acknowledged before me this 10th day of October, 2000 by Harlyn L. Griffiths, the Trustee of TIERRA RICA DEVELOPMENT, INC., a Defined Benefit Pension Plan, who being authorized to do so, executed the foregoing Agreement on behalf of said entity for the purposes stated therein.

Kim Shreeve
Notary Public

STATE OF ARIZONA)
COUNTY OF PINAL) ss.



The foregoing Development Agreement for Signal Peak was acknowledged before me, a Notary Public, this 25th day of October, 2000 by Jonel D. Ruiz and Sheri Cluff, Chairman and Clerk/Deputy Clerk, respectively of the Pinal County Board of Supervisors, for Pinal County, a political subdivision of the State of Arizona, who being authorized to do so, executed the foregoing Development Agreement on behalf of Pinal County for the purposes stated therein.

Karon L. Simmons
Notary Public

