(19)

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: 10/13/00 TIME: 1559
FEE : 0.00
PAGES: 19
FEE NO: 2000-042583

RESOLUTION NO. 83000-GP

RESOLUTION OF THE PINAL COUNTY BOARD OF SUPERVISORS AUTHORIZING PINAL COUNTY TO ENTER INTO THE DEVELOPMENT AGREEMENT FOR THE REAL PROPERTY OWNED BY GILLESPIE PROPERTIES, INC., LOBOLLANTA DAIRY, INC., VINTAGE FARMS, LLC, AND VANDERBILT FARMS, LLC, WHICH IS PART OF BELLA VISTA FARMS

WHEREAS, the real property owned by Gillespie Properties, Inc., Lobollanta Dairy, Inc., Vintage Farms, LLC, and Vanderbilt Farms, LLC that will be developed as part of Bella Vista Farms is located in the unincorporated area of Pinal County, Arizona; and

WHEREAS, the Board of Supervisors of Pinal County, Arizona ("Board"), recognizes that the Zone Change and Planned Area Development Overlay District approved by the Board for Bella Vista Farms under PZ-040-98 and PZ-PD-040-98, respectively, which are collectively referred to as the "Development Plan," is a major undertaking for Gillespie Properties, Inc., Lobollanta Dairy, Inc., Vintage Farms, LLC, and Vanderbilt Farms, LLC 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; and

WHEREAS, the Board believes that the development of the real property pursuant to the Development Plan 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 the real property.

WHEREAS, Developer requires certain assurances and protection of rights that Developer will be allowed to complete the development of the real property in accordance with the Development Plan over a specified period of years, and Pinal County requires assurances from the Developer that development of the real property will comply with the 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 Gillespie Properties, Inc., Lobollanta Dairy, Inc., Vintage Farms, LLC, and Vanderbilt Farms, LLC for the development of the real property described in the Development Agreement as part of Bella Vista Farms.

PASSED AND ADOPTED this 30th day of August, 2000, by the PINAL COUNTY BOARD OF SUPERVISORS.

Chairman of the Board

ATTEST:

Sheri Cluff, Deputy Clerk
Clerk of the Board

pag\pd\20001261-BellaVistaGillespieRes

DEVELOPMENT AGREEMENT FOR BELLA VISTA FARMS
(Gillespie Properties, Inc., Lobollanta Dairy, Inc., Vintage Farms, LLC, Vanderbilt Farms, LLC)

THIS DEVELOPMENT AGREEMENT for Bella Vista Farms (this "Agreement") is entered into this 11th day of October, 2000, between GILLESPIE PROPERTIES, INC., an Arizona corporation; LOBOLLANTA DAIRY, INC., an Arizona corporation; VINTAGE FARMS, LLC, an Arizona limited liability company; and VANDERBILT FARMS, LLC, an Arizona limited liability company (collectively "Owner"), and PINAL COUNTY, a political subdivision of the State of Arizona ("County").

RECITALS

A. Owner owns certain real property located in Pinal County, Arizona, consisting of approximately 2303 acres, legally described in attached Exhibit A (the "Property"). The Property is part of the Bella Vista Farms Planned Area Development.

B. Owner and County desire to facilitate the development of the Property as part of County's growth and development. In furtherance of this aim, Owner and County have cooperated in the preparation of this Agreement.

C. Pursuant to A.R.S. § 11-1101, et seq., County is authorized to enter into a development agreement.

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 Owner in order to develop the Property

E. The Board of Supervisors of Pinal County, Arizona, ("Board") approved rezoning of the Property by Zone Change Resolution, under Case No. PZ-040-98 on November 4, 1998, which was recorded on November 13, 1998, Recording Fee No. 1998-046818 in the County Recorder's Office, Pinal County, Arizona, and approved a Planned Area Development Overlay District ("PAD") by Planned Area Development Overlay District Resolution ("PAD Resolution"), under Case No. PZ-PD-040-98 on November 4, 1998, which was recorded on November 13, 1998, Recording Fee No. 1998-046819, in the County Recorder's Office, Pinal County, Arizona. These documents, including the Planned Area Development document approved by the PAD Resolution are collectively known as the "Development Plan" ("Development Plan"). The Development Plan is for the entirety of Bella Vista Farms and is attached hereto as Exhibit B. Owner and County acknowledge that the Development Plan and this Agreement are consistent with the County's Comprehensive Plan-Area 1.

F. It is understood and agreed that only the property set forth in attached Exhibit A is the subject of this Agreement.

G. Owner and County acknowledge that Owner's development of the Property is a major undertaking for Owner 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, Owner requires certain assurances and protection of rights in order that the Owner 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 Owner 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 documents and exhibits referred to in this Agreement are hereby incorporated by reference into 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 term of this Agreement, Owner shall have a vested right to develop the property in accordance with this Agreement and the Development Plan. The County agrees that Owner's payment of One Hundred Twenty-Five Thousand Dollars ($125,000.00) pursuant to Paragraph 17 of this Agreement constitutes commencement of development for purposes of Stipulation #12 of Case No. PZ-040-98.

3. TERM AND EFFECTIVE DATE. The Board grants to Owner, 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, if fifteen percent (15%) of Bella Vista Farms has been developed, the Owner may elect to extend the initial term for one additional term of not

more than ten (10) years. The compilation of the two terms shall not exceed a total of twenty (20) years. If development of Bella Vista Farms is not at least fifteen percent (15%) complete, the Owner may request that the Board approve one additional term of no more than ten (10) years, and the Board shall not unreasonably withhold its approval. This Agreement shall become effective and the term shall commence upon the execution of this Agreement by the parties hereto and the execution of the acceptance of this Agreement by any other parties holding fee title to any portion of the Property.

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 Paragraph 5 entitled "Termination." Upon the effective date of this Agreement, Owner and its successors are entitled to exercise the rights granted pursuant to this Agreement. This Agreement shall be interpreted and construed so as to preserve any vested and/or estoppel rights respecting the Owner and/or the Property already existing under applicable law. Upon Owner obtaining in writing from its successor for delivery to County, successor's acknowledgment and acceptance of this Agreement and agreement to comply with the obligations contained in this Agreement, Owner shall only be liable for performance of Owner's obligations under this Agreement during the period Owner owns the Property.

5. TERMINATION.

a. End of Applicable Period. This Agreement 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 right to develop under this Agreement remains valid until the building permit expires, but in no event for longer than one year. Upon expiration, 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 homebuyer 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 modification, 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. Owner 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. Owner 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 Owner having first complied with the ordinances and regulations applicable thereto and all platting, application, permit requirements and the Owner paying the then current applicable fees.

9. PHASES. It is the Owner's intent to develop the Property in phases. The six Phases for the Bella Vista Farms Planned Area Development are as follows: Phase I construction being performed in years 0-5, Phase II construction being performed in years 6-10, Phase III construction being performed in years 11-14, Phase IV construction being performed in years 15-18, Phase V construction being performed in years 19-22, and Phase VI construction being performed in years 23-25. The time frames and physical boundaries for each of the Phases are approximate and contingent upon market conditions and matters beyond the control of Owner. One or more of the phases 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.

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, transportation systems, public services or any other infrastructure cost or expense shall be chargeable to Owner in any phase of the construction of the Development Plan. However, Owner 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, policies 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 date of the execution of this Agreement by all parties. County shall not apply to the Property any legislative or administrative land use regulation adopted by the County 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. as specifically agreed to in writing by Owner;

b. necessary for public health and safety;

c. as required or mandated by state, federal or case law;

d. Future changes to the Pinal County Building Code Ordinance and other similar construction and safety-related codes;

e. adoption and enforcement of zoning ordinance provisions governing nonconforming property or uses.

Nothing shall be interpreted as relieving Owner 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. Owner 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, 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 Owner 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 Owner jointly determine that amendments are necessary to the Infrastructure Plans or the infrastructure design standards and specifications for the Property, Owner and the County, to the extent permitted by applicable law, 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. County, without cost to County, shall assist Owner through the abandonment procedures of any unnecessary public rights-of-way and the establishment procedures of any necessary public rights-of-way.

15. INFRASTRUCTURE ASSURANCES. Prior to issuing particular building permit(s) or permits for construction of infrastructure, County may require Owner 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 Owner shall relate to that construction which Owner undertakes. Owner 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. Owner 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 Owner 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 subdivision. 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 Owner 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, 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, Owner shall repair said streets and roads of the subject platted subdivision to standards and specifications of the Subdivision Regulations. Upon the County Engineer's acknowledgment that the streets and roadways that 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. REGIONAL ROAD IMPROVEMENTS. Owner has voluntarily agreed to comply with the Superstition Valley Transportation Study ("Study") by contributing Eight Hundred Fifty-Six Dollars ($856.00) per dwelling unit with an annual inflation adjustment of 3.5% on the unpaid balance, which is the amount per unit less the unit's pro rata share of the prepaid One Hundred Twenty-Five Thousand Dollars ($125,000.00), for construction of regional road improvements under the Study. In lieu of the terms and conditions in the Study for the phasing of payments, Owner already has paid the sum of One Hundred Twenty-Five Thousand Dollars ($125,000.00). Thereafter, Owner shall pay the balance, plus adjusted inflation amount, per dwelling unit at the time of issuance of the Certificate of Occupancy. Such payment shall constitute Owner's entire obligation to participate financially in the Study as agreed upon in Stipulation #12 of Case No. PZ-PD-040-98 or otherwise. The County agrees that it will not permit the payment of less than a total of Eight Hundred Fifty-Six Dollars ($856.00) with an annual inflation adjustment of 3.5% by any other owner whose proposed development is located within the area covered by the Study unless it permits the Owner to pay the same lesser amount offered to such other owner.

18. WASTEWATER TREATMENT PLANT. Owner shall establish and construct, at its expense, a wastewater collection and treatment facility of such design, capacity and type as shall serve the reasonable needs of the Property and subsequent owners thereof, all in conformity with established federal, state and local laws, or will otherwise arrange for the provision of wastewater service to the Property.

19. WATER COMPANY. Owner shall establish and construct a water company, at its expense, 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, or will otherwise arrange for the provision of water service to the Property.

20. SCHOOL SITE. Owner will dedicate a ten (10) acre school site to the Florence Unified School District ("District") upon approval of a final plat for the portion of the Property immediately adjacent to the school site. The District may either utilize the school site for construction of a school or sell the school site. If the District plans to sell the school site, prior to offering the school site for sale to a third party, the District must first provide the Owner with the right of first refusal to purchase the school site for the appraised fair market value of such site.

21. ADMINISTRATIVE DISPUTE RESOLUTION PROCESS. Any dispute between Owner and County arising from the failure of either party to comply with material terms and conditions of the Development Plan or this Agreement 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 and/or this Agreement 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 and this Agreement, the cost and expense incurred by Owner, the need and timeliness of the specific requested action and the fundamental purposes of A.R.S. §11-1101, 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, as they may be amended from time to time.

22. NOTICES. All notices, filings, consents, approvals and other communications

provided for herein or given in connection herewith shall be in writing and delivered personally or sent by United States Mail in a postage prepaid envelope addressed to the other to the address provided herein or as may changed in writing:

County:	Pinal County Manager 31 North Pinal Street, Building A P.O. Box 2973 Florence, AZ 85232
Copy to:	Pinal County Planning and Development Services Attention: Planning Director 31 North Pinal Street, Building F P.O. Box 2973 Florence, AZ 85232
Owner:	Gillespie Properties, Inc., Lobollanta Dairy, Inc., Vintage Farms, LLC, and Vanderbilt Farms, LLC 1121 W. Warner Road, Suite 109 Tempe, AZ 85284
Copy to:	Dana S. Belknap, Esq. Gallagher & Kennedy 2575 East Camelback Road Phoenix, AZ 85016

23. 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 Development 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 Owner has not received an estoppel certificate within twenty-one (21) days from the date of the request, then in such event, Owner shall be entitled to prepare an estoppel certificate and deliver the certificate to county and such estoppel certificate shall be binding upon County.

24. WAIVER. No delay in exercising any right or remedy by either County or Owner 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 provisions or affect the right of the party 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 or subsequent

breach thereof.

25. BINDING EFFECT. This Agreement and the Development Plan shall be binding upon County and Owner and their respective successors and assigns.

26. CHOICE OF FORUM/VENUE. Notwithstanding A.R.S. § 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 Owner. The parties hereby waive all provisions of law providing for a change of venue in such proceeding to any other county.

27. EXERCISE OF AUTHORITY. It is understood and agreed that Owner 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.

28. RECORDATION. This Agreement and attached exhibits shall be filed for recording with the Pinal County Recorder, Pinal County, Arizona, not later than ten (10) days after the execution of this Agreement by all parties.

29. DISCLAIMER. Owner 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 Owner 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.

30. 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.

31. 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.

32. TIME OF THE ESSENCE. Time is of the essence in implementing the terms of this Agreement.

33. 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

34. 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.

35. AMENDMENTS. No amendments are to be made to this agreement except by written document executed by County and Owner. 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.

36. 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.

OWNER:

GILLESPIE PROPERTIES, INC., an Arizona corporation

By: [signature]

Its: James Gillespie, President

Dated: August 31, 2000

LOBOLLANTA DAIRY, INC., an Arizona corporation

By: [signature]

Its: Daryl Wolfswinkel, President

Dated: August 31, 2000

VINTAGE FARMS, LLC, an Arizona limited liability company

By: [signature]

Its: Kathleen Holderbach, Manager

Dated: August 31, 2000

VANDERBILT FARMS, LLC, an Arizona limited liability company

By: [signature]

Its: Brandon Wolfswinkel, Member-Manager

Dated: August 31, 2000

COUNTY:

PINAL COUNTY, a political subdivision of the State of Arizona

By: ______________________
Chairman, Board of Supervisors

Dated: 10-11-00

ATTEST:

Sheri Cluff
Clerk/Deputy Clerk of the Board

Dated: 10-11-00

STATE OF ARIZONA)
) ss.
COUNTY OF Maricopa)

The foregoing Development Agreement for a portion of Bella Vista Farms was acknowledged before me this 31st day of August, 2000 by James Gillespie, as President of Gillespie Properties, Inc., an Arizona corporation, who being authorized to do so executed the foregoing instrument on behalf of said corporation for the purposes stated therein.

MARK FELIX
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 9, 2004

____
Notary Public

My Commission Expires: ______________

STATE OF ARIZONA)
) ss.
COUNTY OF Maricopa)

The foregoing Development Agreement for a portion of Bella Vista Farms was acknowledged before me this 31st day of August, 2000 by Daryl Wolfswinkel, as President of Lobollanta Dairy, Inc., an Arizona corporation, who being authorized to do so executed the foregoing instrument on behalf of said corporation for the purposes stated therein.

____
Notary Public

MARK FELIX
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 9, 2004

My Commission Expires: ______________

STATE OF ARIZONA)
) ss.
COUNTY OF Maricopa)

The foregoing Development Agreement for a portion of Bella Vista Farms was acknowledged before me this 31st day of August, 2000 by Kathleen Holderbach, Manager of Vintage Arms, LLC, an Arizona limited liability company, who being authorized to do so executed the foregoing instrument on behalf of said company for the purposes stated therein.

MARK FELIX
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 9, 2004

Mark Felix
Notary Public

My Commission Expires: ____

STATE OF ARIZONA)
) ss.
COUNTY OF Maricopa)

The foregoing Development Agreement for a portion of Bella Vista Farms was acknowledged before me this 31st day of August, 2000 by Brandon Wolfswinkel, Member-Manager of Vanderbilt Farms, LLC, an Arizona limited liability company, who being authorized to do so executed the foregoing instrument on behalf of said company for the purposes stated therein.

MARK FELIX
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
MARCH 9, 2004

Mark Felix
Notary Public

My Commission Expires: ____

STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing Development Agreement for a portion of Bella Vista Farms was acknowledged before me this 11th day of October, 2000, by Lionel 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 instrument on behalf of Pinal County for the purposes stated therein.

Karon L. Simmons
Notary Public

My Commission Expires: 4-21-02

OFFICIAL SEAL
KARON L. SIMMONS
NOTARY PUBLIC - STATE OF ARIZONA
PINAL COUNTY
My Comm...

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EXHIBIT "A"

Property owned by Vanderbilt Farms, L.L.C.

Parcel 1:

The West half of Section 10, Township 3 South Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona;

EXCEPT all oil, gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

Parcel 2:

The East half of Section 9, Township 3 South Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona;

EXCEPT the Northwest quarter of the Northeast Quarter of said Section 9; and

EXCEPT 1/16th of all gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

EXHIBIT "A"
Property owned by Gillespie Properties, Inc.

Parcel 1:

The Northwest quarter of Section 14, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona.

EXCEPT the South 31 acres, thereof; and

EXCEPT 1/16th of all gas, oil, metals and mineral rights as reserved by the State of Arizona in the Patent to said land.

Parcel 2:

The Southwest quarter of Section 14, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona.

EXCEPT 1/16th of all gas, oil, metals and mineral rights as reserved by the State of Arizona in the Patent to said land.

Parcel 3:

The East half of the Northeast quarter of Section 15, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona.

EXCEPT 1/16th of all gas, oil, metals and mineral rights as reserved by the State of Arizona in the Patent to said land.

Parcel 4:

The Southeast quarter of Section 15, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona.

Parcel 5:

The South 31 acres of the Northwest quarter of Section 14, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona.

EXCEPT 1/16th of all gas, oil, metals and mineral rights as reserved by the State of Arizona in the Patent to said land.

EXHIBIT "A"

Property owned by Vintage Farms, L.L.C.

Parcel 1:

The West half of Section 15, Township 3 South, Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona;

EXCEPT from the Northwest quarter thereof, 1/16th of all gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

Parcel 2:

That part of the North half of the North half; AND the North half of the South half of the North half; AND the Southeast quarter; AND the South half of the South half of the North half of Section 16, Township 3 South, Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona, located Northeasterly of the Southern Pacific right-of-way;

EXCEPT 1/16th of all gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

Parcel 3:

The East half of the Southwest quarter; AND that part of the Southwest quarter of the Southwest quarter of Section 9, Township 3 South, Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona, located Northeasterly of the Southern Pacific right-of-way.

EXCEPT 1/16th of all gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

EXHIBIT "A"

Property owned by Lobollanta Dairy, Inc.

Parcel 1:

The West half of the Northeast quarter of Section 15, Township 3 South, Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona;

EXCEPT 1/16th of all gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

Parcel 2:

The East half of Section 10, Township 3 South, Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona;

EXCEPT 1/16th of all gas and other hydrocarbon substances, helium, or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizer of every name and description and EXCEPT all materials which may be essential to production of fissionable material as reserved in Arizona Revised Statutes.

Parcel 3:

The West 240 feet of the Northwest quarter of the Northwest quarter of the Northwest quarter of Section 11, Township 3, Range 8 East of the Gila and Salt River Base and Meridian, Pinal County, Arizona.

EXHIBIT "B"

BELLA VISTA FARMS
PLANNED AREA DEVELOPMENT

Original Exhibit B is attached to the Development Agreement for Bella Vista Farms executed between Gillespie Properties, Inc., Lobollanta Dairy, Inc., Vintage Farms, LLC, and Vanderbilt Farms, LLC and Pinal County and filed with said Agreement with the Clerk of the Board for the Board of Supervisors for Pinal County, Arizona, at 31 N. Pinal Street, Building A, Florence, Arizona, with a true copy of said Exhibit B and Agreement filed with, and available for public viewing at, Planning and Development Services for Pinal County at 31 N. Pinal Street, Building F, Florence, Arizona, under Case Numbers PZ-040-98 and PZ-PD-040-98.