

When recorded, return
to: Clerk of the Board
P.O. Box 827
Florence AZ
85132

RESOLUTION NO. _____

A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS APPROVING AND ACCEPTING A SUBSTITUTE THIRD PARTY TRUST ASSURANCE AGREEMENT (NO. 2401) AS ASSURANCE FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS AND APPROVING RELEASE OF SUBDIVISION IMPROVEMENT PERFORMANCE BOND NO. 4138031 IN CONNECTION WITH BELLA CAMINO, LOCATED IN SECTION 17, TOWNSHIP 3 SOUTH, RANGE 8 EAST, SUPERVISORY DISTRICT 2.

WHEREAS, Pinal County; Ironwood 80, LLP (the “**Original Developer**”); and Great American Insurance Company (“**Trustee**”) are parties to that certain Subdivision Improvement Performance Bond (No. 4138031) for Construction of Subdivision Improvements for Bella Camino, which was previously accepted and approved by the Pinal County Board of Supervisors (the “**Board**”) on or about August 24, 2002 by way of Resolution No. 082422-RD22-009 as recorded at fee no. 2022-092458, official records of the Pinal County Recorder (the “**Bond**”), a copy of which is attached hereto as **Exhibit “A”**; and,

WHEREAS, the Original Developer has conveyed all of the Bella Camino property subject to the Bond as legally described in attached **Exhibit “B”** to successor in interest KB Home Phoenix, Inc. (the “**New Developer**”); and,

WHEREAS, the New Developer has provided a Third Party Trust Assurance Agreement (No. 2401) for Construction of Subdivision Improvements as substitute assurance for the completion of the subdivision improvements required for Bella Camino (the “**Substitute TPTA**”), a copy of which is set forth in the attached **Exhibit “C”**; and,

WHEREAS, the Original Developer has requested a release from the Bond; and,

WHEREAS, the Board has determined that the Substitute TPTA provides adequate substitute assurance for the completion of subdivision improvements required for Bella Camino.

NOW, THEREFORE, BE IT RESOLVED by the Board that the Substitute TPTA set forth at **Exhibit “C”**, is hereby approved and accepted upon execution of this Resolution.

BE IT FURTHER RESOLVED that the Bond is hereby released.

///

RESOLUTION NO. _____

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon its recording with the Office of the County Recorder, Pinal County, Arizona.

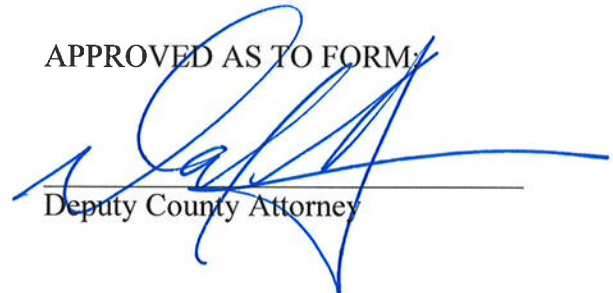
PASSED AND ADOPTED this ___ day of _____, 2024, by the PINAL COUNTY BOARD OF SUPERVISORS.

Chair of the Board

ATTEST:

Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:



Deputy County Attorney

EXHIBIT "A"

TO

RESOLUTION NO. _____

[Resolution No. 082422-RD22-009

Accepting Subdivision Improvement Performance Bond No. 4138031]



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
Dana Lewis

DATE/TIME: 08/25/2022 1514
FEE: \$0.00
PAGES: 8
FEE NUMBER: 2022-092458

When recorded, return to:
Clerk of the Board
P.O. Box 827
Florence AZ 85132

RESOLUTION NO. 082422-RD22-009

A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS ACCEPTING SUBDIVISION IMPROVEMENT PERFORMANCE BOND NO. 4138031 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH BELLA CAMINO, LOCATED IN A PORTION OF THE LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 3 SOUTH, RANGE 8 EAST SUPERVISORY DISTRICT 2

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors by a request by the subdivider and recommended by the Director of Public Works; and

WHEREAS, provision has been made by law and ordinance whereby a subdivider shall provide financial security to assure completion of construction of all required public subdivision improvements in conformance with Pinal County standards and requirements; and


WHEREAS, the subdivider of Bella Camino has provided the Subdivision Improvement Performance Bond attached hereto as Exhibit A in the amount of Five Million Two Hundred Seventy Six Thousand Eighty Nine Dollars and 39/100 (\$5,276,089.39) as such financial security.

NOW, THEREFORE, BE IT RESOLVED, by the Pinal County Board of Supervisors that the Subdivision Improvement Performance Bond attached hereto as Exhibit A is hereby approved and accepted.

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon recording of said Resolution with the Office of the County Recorder, Pinal County, Arizona.

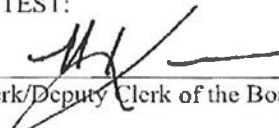
PASSED AND ADOPTED this 24th day of August, 2022, by the PINAL COUNTY BOARD OF SUPERVISORS.

RESOLUTION NO. 082422-RD22-009

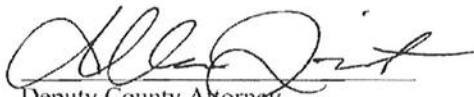


Chair of the Board



ATTEST:


Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:


Deputy County Attorney

EXHIBIT A
TO
RESOLUTION NO. 082422-RD22-009

[Subdivision Improvement Performance Bond No. 4138031]

BOND NO.: 4138031

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we IRONWOOD 80, L.L.P., an Arizona limited liability limited partnership as Principal, and the Great American Insurance Company, as surety, created, organized and existing under any by virtue of the laws of Ohio and licensed to do business in the State of Arizona, are held and firmly bound unto Pinal County, a political subdivision of the State of Arizona, as Obligee, in the sum of Five Million Two Hundred Seventy Six Thousand Eighty Nine Dollars and 39/100s (\$5,276,089.39), lawful money of the United States of America, for the payment of which we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, by these presents; and

WHEREAS, the Principal intends to file with Pinal County, Arizona, a plat of a subdivision in Pinal County, more particularly described as Bella Camino Project, County No: FP21-025, Engr Job No: 1-07-0346-002 and endorsed on said plat is the requirement to construct and install public improvements for grading, water, sewer, paving, signing & striping, street lighting, landscape, offsite paving and offsite signing/striping per approved Engineer's Cost Estimates dated 06/24/2022; and

WHEREAS, provision has been made by law and ordinance whereby the Principal shall provide security to assure complete installation of said improvements in conformance with Pinal County standards and in favor of Pinal County, which shall indemnify said County and secure said County that actual construction of said improvements in conformance with County standards, in the event said Principal shall fail to install said improvements within the specified period of time described below.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall faithfully complete the construction and installation of said improvements in conformance with County standards within two years from the date of approval of said subdivision plat, then this obligation shall become null and void; otherwise it remains in full force and effect.

The Principal and Surety, jointly and severally agree, that if said Principal fails to construct said improvements as herein required or fails to conform said improvements to Pinal County standards, Surety, with the consent of Obligee, may cause said improvements to be completed or made to conform to Pinal County Standards with Surety continuing to be firmly bound under a continuing obligation for the payment of all necessary costs and expenses or Obligee shall have the right to construct and maintain, or pursuant to public advertisement and receipt and acceptance of bids, cause to be constructed and maintained said subdivision improvements and the Principal and Surety shall be jointly and severally liable hereunder to pay to and indemnify the Obligee upon completion of such construction and maintenance, the cost to the Obligee thereof, including but not limited to engineering, legal and contingent costs and expenses.

The term of this bond shall begin upon the date of filing this subdivision improvement performance bond with Pinal County and shall remain in effect until the completion of the work in conformance with Pinal County standards.

Signed, sealed and dated this 9th day of August, 2022.

Address and telephone

17700 N. Pacesetter Way, Suite 100

Scottsdale, AZ 85255

480-515-3266

Principal

IRONWOOD 80, LLLP, an Arizona limited liability limited partnership

By: Harvard Ventures, Inc., a Nevada corporation
Its general partner

By: 

Name: Christopher J. Cacheris

Title: Vice President

Address and telephone

301 E Fourth Street

Cincinnati, Ohio 45202

513-369-5000

Surety

GREAT AMERICAN INSURANCE COMPANY

an Ohio Corporation

By: 

Name: Michele D. Lacrosse

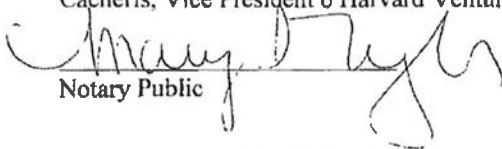
Title: Attorney-In-Fact

****ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE SIGNATURES AND A COPY OF ANY POWER OF ATTORNEY****

NOTARY PAGE ATTACHMENT TO SUBDIVISION IMPROVEMENT PERFORMANCE BOND

STATE OF ARIZONA }
 }
County of Arizona }

The foregoing instrument was acknowledged before me this 10th day of August, 2022 by Christopher J. Cacheris, Vice President o Harvard Ventures Inc., the General Partner of Ironwood 80, LLLP.



Notary Public



GREAT AMERICAN INSURANCE COMPANY®

Administrative Office: 301 E 4TH STREET • CINCINNATI, OHIO 45202 • 513-369-5000 • FAX 513-723-2740

The number of persons authorized by this power of attorney is not more than ONE

No. 0 21453

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That the GREAT AMERICAN INSURANCE COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Ohio, does hereby nominate, constitute and appoint the person or persons named below, each individually if more than one is named, its true and lawful attorney-in-fact, for it and in its name, place and stead to execute on behalf of the said Company, as surety, any and all bonds, undertakings and contracts of suretyship, or other written obligations in the nature thereof; provided that the liability of the said Company on any such bond, undertaking or contract of suretyship executed under this authority shall not exceed the limit stated below.

Name	Address	Limit of Power
Michele Dawn Lacrosse	Scottsdale, Arizona	\$100,000,000

This Power of Attorney revokes all previous powers issued on behalf of the attorney(s)-in-fact named above.

IN WITNESS WHEREOF the GREAT AMERICAN INSURANCE COMPANY has caused these presents to be signed and attested by its appropriate officers and its corporate seal hereunto affixed this 23rd day of June 2020



Michele Dawn Lacrosse
Assistant Secretary

GREAT AMERICAN INSURANCE COMPANY

Mark Vicario
Divisional Senior Vice President

MARK VICARIO (877-377-2405)

STATE OF OHIO, COUNTY OF HAMILTON - ss:

On this 23rd day of June 2020, before me personally appeared MARK VICARIO, to me known, being duly sworn, deposes and says that he resides in Cincinnati, Ohio, that he is a Divisional Senior Vice President of the Bond Division of Great American Insurance Company, the Company described in and which executed the above instrument; that he knows the seal of the said Company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of his office under the By-Laws of said Company, and that he signed his name thereto by like authority.



SUSAN A KOHORST
Notary Public
State of Ohio
My Comm. Expires
May 18, 2025

Susan A Kohorst

This Power of Attorney is granted by authority of the following resolutions adopted by the Board of Directors of Great American Insurance Company by unanimous written consent dated June 9, 2008.

RESOLVED: That the Divisional President, the several Divisional Senior Vice Presidents, Divisional Vice Presidents and Divisional Assistant Vice Presidents, or any one of them, be and hereby is authorized, from time to time, to appoint one or more Attorneys-in-Fact to execute on behalf of the Company, as surety, any and all bonds, undertakings and contracts of suretyship, or other written obligations in the nature thereof; to prescribe their respective duties and the respective limits of their authority; and to revoke any such appointment at any time.

RESOLVED FURTHER That the Company seal and the signature of any of the aforesaid officers and any Secretary or Assistant Secretary of the Company may be affixed by facsimile to any power of attorney or certificate of either given for the execution of any bond, undertaking, contract of suretyship, or other written obligation in the nature thereof, such signature and seal when so used being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

CERTIFICATION

I, STEPHEN C. BERAHA, Assistant Secretary of Great American Insurance Company, do hereby certify that the foregoing Power of Attorney and the Resolutions of the Board of Directors of June 9, 2008 have not been revoked and are now in full force and effect.

Signed and sealed this 9th day of August 2022



Stephen C. Beraha
Assistant Secretary

State of Alabama

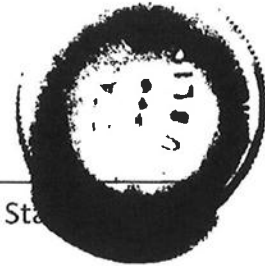
County of Limestone:

On August 9th, 2022 before me Sabrina Bates, personally appeared Michele D. Lacrosse, Attorney-In-Fact for the Great American Insurance Company, known to me (or provided to me on the basis of satisfactory evidence) to be the person whose name is as subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument, the person or entity on behalf of which the person acted executed the instrument.

Witness my hand and official seal.

Sabrina Bates

Notary Signature



Notary Sta

EXHIBIT "B"

TO

RESOLUTION NO. _____

[Legal Description of Bella Camino]

LOTS 1 THROUGH 133, INCLUSIVE, AND TRACT A AND TRACTS C THROUGH L, INCLUSIVE, OF BELLA CAMINO, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, RECORDED IN FEE NO. 2022-096496 AND AFFIDAVIT OF CORRECTION RECORDED AS 2023-044990 OF OFFICIAL RECORDS.

EXHIBIT "C"

TO

RESOLUTION NO. _____

[Substitute Third Party Trust Assurance Agreement Trust No. 2401]

When recorded return to:

Clerk of the Board
P.O. Box 827
Florence, Arizona 85132

THIRD PARTY TRUST ASSURANCE AGREEMENT FOR CONSTRUCTION OF SUBDIVISION IMPROVEMENTS

THIS THIRD PARTY TRUST ASSURANCE AGREEMENT FOR CONSTRUCTION OF SUBDIVISION IMPROVEMENTS (this "Agreement") is made and entered into by, between and among KB Home Phoenix Inc., an Arizona corporation ("Subdivider"); Landmark Title Assurance Agency of Arizona, LLC, an Arizona limited liability company, as Trustee under Trust No. 2401 ("Trustee"); and PINAL COUNTY, ARIZONA ("County").

RECITALS

1.1. Subdivider is the beneficiary, and Trustee is the trustee, of Trust, No. 2401, which is the legal owner of the land located in Pinal County, Arizona and identified in Exhibit A of this Agreement (the "Land"). Exhibit B is a true and correct copy of Special Warranty Deed recorded in the Official Records of the Pinal County Recorder, conveying the Land into Trust No. 2401.

1.2 County, Subdivider and Trustee wish to establish specific terms, conditions and guidelines relating to the subdivision of the Land (the "Subdivision") and construction of related improvements to comply with A.R.S. § 11-821 and the Pinal County Subdivision Regulations, as amended from time to time ("Code").

1.3 Trustee and Subdivider have executed, as required by Trustee, a trust agreement separate from this Agreement intended to establish the subdivision trust that is referenced in this Agreement in a form reasonably satisfactory to County ("Trust Agreement").

AGREEMENT

Based on the foregoing Recitals and attached Exhibits, which are incorporated and made a part of this Agreement as if set forth in their entirety below and in consideration of County's approval of a final plat for the Land, County, Subdivider and Trustee agree as follows:

2.1. Property Description. The Land is all of the real property identified in Exhibit A attached hereto which is the subject of a subdivision plat identified as the Final Plat for Bella Camino as further described on Exhibit A (the "Subdivision Plat").

2.2. Construction of Subdivision Improvements. As a condition of approval of the Subdivision Plat, Subdivider hereby agrees to construct all improvements contemplated by the Subdivision Plat and/or by the improvement plans for the Subdivision as heretofore, or as may be hereafter, provided by Subdivider to County, including, but not limited to: streets; sanitary sewers (if necessary); water and electric utilities; drainage and flood control improvements; parks, trails or other recreational facilities; and any other improvement noted on the Subdivision Plat or required by the Code (collectively, the "Subdivision Improvements"). Once commenced, Subdivider will diligently work toward completing the Subdivision Improvements. Subdivider's obligation to complete the Subdivision Improvements arises as of the date of this Agreement, is independent of any obligations of County and is not conditioned upon the sale of any lots or improvements within the Subdivision. Nothing in this Agreement shall be construed as an undertaking by County or Trustee to install, to guarantee the installation of, or to indemnify any other party for or relating to the installation (or failure to install) of any of the Subdivision Improvements.

2.3. Existing Utilities. Any relocation or modification of existing utilities or public improvements required in order to construct the Subdivision Improvements shall be done at no expense to the public or County. Subdivider's performance of this requirement shall be considered in determining whether to release assurances under Paragraphs 2.5 and 2.6.

2.4. Assurance of Construction. This Agreement is submitted as an assurance that Subdivider will construct the Subdivision Improvements, as required by A.R.S. §11-821 and the Code, as amended from time to time. Trustee and Subdivider have also previously executed the Trust Agreement separate herefrom, intended to more fully implement the provisions hereof.

2.5. Limitation on Transfer of Title; Contracts for Sale. Except as otherwise provided in Paragraphs 2.7 and 2.8 hereof, Trustee shall not convey title to any of the Land without obtaining prior written approval from County in the form of a Release of Assurance or Subdivider posting a substitute form of assurance acceptable to County. A Release of Assurance by the Board of Supervisors shall not be provided by County until the Subdivision Improvements are completed in accordance with this Agreement, the Code and particularly Paragraphs 2.10 and 2.11 (if applicable) hereof or Subdivider posts a substitute form of assurance acceptable to County for all Subdivision Improvements that have not then been completed. Either Trustee or Subdivider may enter into contracts for sale of portions of the Land, so long as such contracts clearly state that the conveyance of title to the real property involved is subject to obtaining a Release of Assurance as contemplated herein, and that no such contract can be consummated without obtaining such Release of Assurance. Trustee or Subdivider shall provide County with a copy of the form of the contract containing the disclosure referenced above.

2.6. Partial Release of Assurances. County shall issue up to three Releases of Assurance if both of the following have occurred:

A. All of the Subdivision Improvements required in connection with the released lots have been completed in accordance with Paragraph 2.10; and

B. County finds that the released lots and the Subdivision Improvements required in connection with them can be used and maintained separately from the Subdivision Improvements not yet completed in accordance with Paragraphs 2.10 and 2.11 (if applicable).

2.7. Bulk Sales. For the purpose of this Paragraph 2.7, "Permitted Portion" means a discrete unit within the Subdivision which is contemplated to be sold in bulk sale to a single builder or other third-party developer prior to completion of on-site and off-site improvements thereon. Notwithstanding Paragraph 2.5, Trustee may sell and convey all or any Permitted Portion of the Land in one transaction to a single purchaser subject to all of the terms of this Agreement, the Code and the Subdivision Plat. Said purchaser shall, as to each such sale, enter into a new third-party trust assurance agreement with County, assuring completion of:

A. All of the Subdivision Improvements, if the sale involves all of the Land;
or

B. The Subdivision Improvements relating to and located on the Permitted Portion so sold, together with any of the other Subdivision Improvements which, in County's judgment, are necessary to be completed so that the Permitted Portion can be used and maintained separately from the Subdivision Improvements not yet completed in accordance with Paragraphs 2.10 and 2.11 (if applicable), if the sale involves a Permitted Portion.

2.8. Conveyance Out of Trust for the Purpose of Encumbrance. Notwithstanding Paragraph 2.5, Trustee may convey all or part of the Land to Subdivider for the sole purpose of encumbering the Land by the recording of mortgages or deeds of trust; provided that the Land is thereafter immediately reconveyed into trust, and the only liens attaching by virtue of such deeding process are the third party mortgages or deeds of trust described above; provided further that such mortgagee or beneficiary holding an encumbrance against all or any portion of the Land shall be subject to this Agreement (although such lienholder shall not be obligated to perform any of Subdivider's obligations, but such lien holder's rights shall be subordinated to all rights of County under this Agreement, including, but not limited to, the rights of abandonment, replat and all restrictions on the sale of lots). Except as otherwise set forth herein, nothing shall preclude any lender from enforcing the terms of its loan documents as against Subdivider and or against the Trust Agreement established by Subdivider pursuant to this Agreement.

2.9. Substitution of Assurances. Subdivider may submit substitute assurances as provided in a form and amount satisfactory to County and in compliance with the Code at any time during which Subdivider is not in default under this Agreement or under any other agreement with County related to the Land or its improvements.

2.10. Completion of the Subdivision Improvements. The Subdivision Improvements shall be completed by Subdivider and accepted by County where appropriate in accordance with the terms hereof not more than two (2) years after the effective date of this Agreement unless there is an extension granted by the Board of Supervisors. The Subdivision Improvements shall not be considered completed until after they have been constructed in accordance with all applicable and approved plans and after County has inspected them and finds them to be in compliance with the plans and applicable county ordinances and regulations, and the Subdivision Improvements are found acceptable in accordance with the terms of Paragraph 2.11 immediately below.

2.11. Acceptance of the Subdivision Improvements. County shall not accept maintenance responsibility for any of the Subdivision Improvements unless and until all of the following have occurred:

- A. They have been completed in accordance with Paragraph 2.10;
- B. The dedication has been accepted by the Board of Supervisors as evidenced by subsequent approval by the Board of Supervisors of the dedication on the Subdivision Plat or by some other formal action; and
- C. All fees, including, without limitation, guarantee bonds and pavement finishing fees are paid, and all other necessary bonds or warranty assurances are posted.

2.12. County's Option to Abandon or Re-Plat Upon Default. At County's sole option, if Subdivider defaults in its obligations under this Agreement by failing to cause the Subdivision Improvements to be completed by Subdivider and accepted by County where appropriate in accordance with the terms hereof not more than two (2) years after the effective date of this Agreement unless there is an extension granted by the Board of Supervisors, County may abandon or re-plat all or a portion of the Land for the purpose of returning the portions of Land which are the subject of the abandonment or re-plat to approximately the same boundary configurations of record which existed before the recording of the Subdivision Plat. Subdivider hereby authorizes County to execute on behalf of Subdivider the abandonment or re-plat described in this Paragraph 2.12. The abandonment or re-plat may exclude any dedications to the public which were made on the Subdivision Plat and/or which are further deemed necessary to serve either portions of the Land which are not re-platted or which serve the public. County agrees that it shall not abandon the portion of the Subdivision Plat for which a Partial Release or Permitted Portion has been completed pursuant to Paragraph 2.6 or Paragraph 2.7 of this Agreement. Subdivider shall pay the reasonable costs incurred in the abandonment or re-platting. Notice mailed first class to the last known address of Subdivider, Trustee and/or any mortgagee or deed of trust beneficiary of which Subdivider has heretofore provided County written notice shall be given not less than thirty (30) days before County exercises its option to abandon or re-plat under this Paragraph 2.12.

2.13. Incorporation and Annexation.

A. Annexation. If the Land or any portion of the Land is annexed by a city or town, the city or town shall execute a consent to accept this Agreement in a form reasonably satisfactory to County within sixty (60) days of the annexation in order to succeed to all benefits and duties of County under this Agreement. If the consent to accept this Agreement is not signed within sixty (60) days of the annexation date, this Agreement shall terminate.

B. Incorporation. If the Land or any portion of the Land lies within a newly incorporated city or town, this Agreement shall remain in effect until sixty (60) days after County fulfills its statutory responsibilities prescribed under A.R.S. § 9-104. The city or town shall execute a consent to accept the Agreement in form reasonably satisfactory to County within sixty (60) days after County fulfills its statutory responsibilities under A.R.S. §9-104 in order to succeed

to all benefits and duties of County under this Agreement. If the consent to accept this Agreement is not signed within the prescribed timeframe, this Agreement shall terminate.

2.14. Termination. This Agreement shall remain in full force and effect until one of the following has occurred:

A. The Subdivision Improvements have been completed and accepted by County in accordance with Paragraph 2.11 and a Release of Assurances with respect to all the Land has been recorded in the Office of the County Recorder in accordance with Paragraph 2.5;

B. A new subdivision plat has been recorded for the Land in compliance with any and all applicable laws and regulations;

C. The Land has been annexed or incorporated and the consent to accept the Agreement is not executed by the relevant city or town within the timeframes outlined in Paragraph 2.13 above;

D. County records the map of abandonment or replat of the Subdivision Plat referenced in Paragraph 2.12 above; or

E. A substitute assurance agreement has been executed by and between Subdivider and County in accordance with Paragraph 2.9.

2.15 Subdivider's Notice of Changes. Subdivider agrees to provide written notice to County at least ten (10) calendar days before the occurrence of: a) a change of name, corporate identity or address of Subdivider or Trustee; b) intent to transfer, or a transfer of, title to the Subdivision by deed, contract or operation of law; c) the foreclosure of a lien against the Subdivision or any portion of the Subdivision; d) filing of a voluntary or involuntary petition of bankruptcy respecting Subdivider or affecting the Subdivision; or e) any other event that may materially and adversely affect the performance of Subdivider hereunder.

2.16 Sole Discretion. Unless otherwise provided specifically in the Code or this Agreement, County may act in its sole discretion and judgment in all particulars regarding this Agreement, the Land, the Subdivision Plat or any other item contemplated hereby.

2.17 Governing Law. Notwithstanding A.R.S. § 12-408, venue for any suit or action arising under this Agreement shall be commenced and remain in the Superior Court of the State of Arizona in and around the County of Pinal, Florence, Arizona. The parties hereby waive all provisions of law providing for a change of venue in such proceeding to any other county.

2.18 Cancellation. This Agreement is subject to cancellation by County in accordance with, and under the conditions set forth in, the provisions of A.R.S. §38-511.

2.19 Effective Date. This Agreement is effective on this ____ day of _____, 2024, which is the date of approval of this Agreement by the Pinal County Board of Supervisors.

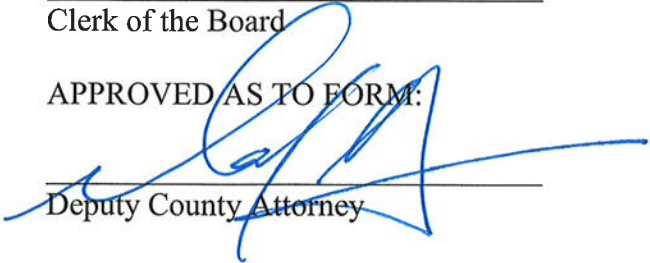
PINAL COUNTY, ARIZONA

Chairman of the Board

ATTEST:

Clerk of the Board

APPROVED AS TO FORM:



Deputy County Attorney

STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing Agreement was acknowledged before me this ____ day of _____, 20__, by _____ and _____, 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 said entity for the purposes stated therein.

Notary Public

My Commission Expires: _____

STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by _____ as _____ of _____.

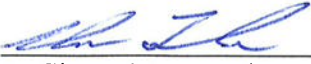
Notary Public

My Commission Expires: _____

TRUSTEE:

TRUSTEE:

Landmark Title Assurance Agency of Arizona, LLC, an Arizona limited liability company, as Trustee under **Trust No. 2401**, and not in its corporate capacity

By: 
Name: Shaun Tessensohn
Its: Asst. Trust Officer

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 13TH day of JUNE, 2024, by Shaun Tessensohn, the Asst. Trust Officer of Landmark Title Assurance Agency of Arizona, LLC (“Trustee”), an Arizona limited liability company, on behalf of the LLC, as trustee under Trust No. 2401.



Notary Public

My commission expires:



SUBDIVIDER:

KB HOME PHOENIX INC.,
an Arizona corporation

By: 
Name: Kevin McAndrews
Title: Division President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 13th day of June, 2024,
by Kevin McAndrews, the Division President of KB Home
Phoenix Inc., an Arizona corporation, for and on behalf thereof.


Notary Public

My commission expires:
December 26, 2025

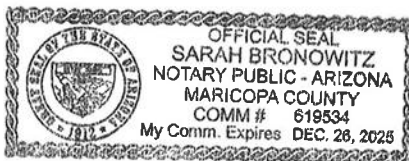


Exhibit "A"

Property Description

LOTS 1 THROUGH 133, INCLUSIVE, AND TRACT A AND TRACTS C THROUGH L, INCLUSIVE, OF BELLA CAMINO, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, RECORDED IN FEE NO. 2022-096496 AND AFFIDAVIT OF CORRECTION RECORDED AS 2023-044990 OF OFFICIAL RECORDS.

Exhibit "B"

Copy of Special Warranty Deed

[See attached]



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER

Dana Lewis
Electronically Recorded

DATE/TIME: 06/14/2024 1518
FEE: \$30.00
PAGES: 4
FEE NUMBER: 2024-045322

When Recorded, Return to:

Gammage & Burnham, PLC
Attn: James Senften
40 N. Central Avenue, 20th Floor
Phoenix, AZ 85004

SPECIAL WARRANTY DEED

Exempt from Affidavit per A.R.S. 11-1134 B-8

For the consideration of Ten Dollars, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, KB HOME PHOENIX INC., an Arizona corporation, the Grantor, does hereby convey to LANDMARK TITLE ASSURANCE AGENCY OF ARIZONA, LLC, an Arizona limited liability company, as Trustee under Trust No. 2401, the Grantee, the following real property situated in Pinal County, Arizona ("**Property**"), together with all rights and privileges appurtenant thereto and any improvements located thereon:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

SUBJECT TO all general and special real property taxes and other assessments; reservations in patents; easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations, liabilities and other matters as may appear of record; all matters that would be disclosed by an accurate ALTA/NSPS survey or inspection of the Property, and the applicable zoning and use regulations of any municipality, county, state or the United States affecting the Property.

AND the Grantor hereby binds itself and its successors to warrant and defend the title as against all acts of the Grantor herein and no other, subject to the matters above set forth.

Trust Disclosure pursuant to A.R.S. §33-404(A): See EXHIBIT "B" attached hereto and incorporated herein.

DATED: June 13, 2024.

[Balance of the Page Intentionally Left Blank; Signature Page Follows]

GRANTOR:

KB HOME PHOENIX INC.,
an Arizona corporation

By: [Signature]
Name: Kevin McAndrews
Title: Division President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 13th day of June, 2024,
by Kevin McAndrews, the Division President of KB Home
Phoenix Inc., an Arizona corporation, for and on behalf thereof.

[Signature]
Notary Public

My commission expires:

December 26, 2025

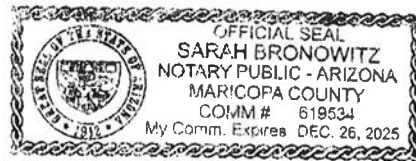


Exhibit A

Legal Description of the Property

LOTS 1 THROUGH 133, INCLUSIVE, AND TRACT A AND TRACTS C THROUGH L, INCLUSIVE, OF BELLA CAMINO, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, RECORDED IN FEE NO. 2022-096496 AND AFFIDAVIT OF CORRECTION RECORDED AS 2023-044990 OF OFFICIAL RECORDS.

Exhibit B

Trust Disclosure under A.R.S. §33-404

Name and address of all beneficiaries for whom Grantee holds title:

KB Home Phoenix Inc.
58 South River Drive, Ste. 250
Tempe, AZ 85288

Trust agreement under which Grantee is acting:

Trust Agreement (Trust No. 2401), between Landmark Title Assurance Agency of Arizona, LLC, an Arizona limited liability company, as Trustee under Trust No. 2401, and KB Home Phoenix Inc., an Arizona corporation, dated as of February 2, 2024.