

**EXTENSION OF ASSURANCE AGREEMENT
FOR COMPLETION OF KINGS RANCH AT CORONADO SUBDIVISION
IMPROVEMENTS**

EXTENSION AGREEMENT made and entered as of the 16th day of February, 2018, between Pioneer Title Agency, Inc., as Trustee under Trust 321365, hereinafter referred to as "Trustee", K Ranch, LLC, as Beneficiary of Trust 321365, hereinafter referred to as "Beneficiary", and COCHISE COUNTY, Arizona, hereafter referred to as "County."

WHEREAS, an assurance agreement between Cochise County and Pioneer Title Agency, Inc., as Trustee under Trust 321365, was entered on February 14, 2012, for the completion of subdivision improvements for Kings Ranch at Coronado Subdivision, with an expiration date of February 14, 2015, as recorded in Book 16, pg.19-19K of maps and plats, in the Office of the Cochise County Recorder. Said agreement was recorded on June 13, 2012; Fee # 201213110, Office of the Cochise County Recorder; and,

WHEREAS, a final plat has been recorded for the Kings Ranch at Coronado Subdivision; and,

WHEREAS, the above-referenced assurance agreement was previously extended to February 14, 2015; and,

WHEREAS, the above-referenced assurance agreement provides that the agreement may be extended at the discretion of the County; and,

WHEREAS, good progress has been made towards approval of the improvement plans for completion of improvements of the above project; and,

WHEREAS, Pioneer Title Agency, Inc., as Trustee under Trust 321365, and Beneficiaries, K Ranch LLC, have requested a further extension of time for completion of improvements; and,

WHEREAS, Cochise County believes that such an extension is justified,

NOW, THEREFORE IT IS HEREBY AGREED THAT:

The Assurance Agreement for Completion of Subdivision Improvements recorded on February 16, 2012, Fee # 201203318, is extended with a new expiration date of February 14, 2021, and the parties hereto agree to abide by the terms of such Assurance Agreement.

IN WITNESS WHEREOF, the parties have executed this extension of Assurance Agreement this 16th day of February, 2018.

COCHISE COUNTY:

Chairman, Cochise County Board of Supervisors

ATTEST:

APPROVED AS TO FORM:

Clerk of the Board

Deputy County Attorney

TRUSTEE:

Pioneer Title Agency, Inc.
(Title Company)
An Arizona corporation, as Trustee under
Trust no. 321365 only and not in its
capacity

By: [Signature]
Trust Officer

STATE OF ARIZONA)
) ss.

COUNTY OF COCHISE)

On this the 20th day of FEBRUARY, 20 19, before me, the undersigned officer,
personally appeared R. KEITH NEWLON, who acknowledged
himself/herself to be the TRUST OFFICER of
PIONEER TITLE AGENCY, INC., an Arizona corporation, and that he/she as
such officer being authorized so to do, executed the foregoing instrument for the purposes
therein contained by signing the name of the corporation by himself/herself as such officer.

In witness whereof, I have hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 05/13/2021



OWNER/BENEFICIARY:

Karol George
Owner/Beneficiary

STATE OF ARIZONA)
)
COUNTY OF Cochise) ss.

The foregoing instrument was acknowledged before me this 16th day of February, 2018, by Karol George as Manager of K Ranch LLC

April Leistikow
Notary Public

My Commission Expires: 1-1-22

