PRE-ANNEXATION DEVELOPMENT AGREEMENT
FOR
GLENDALE – THOMPSON THRIFT DEVELOPMENT, INC.

THIS PRE-ANNEXATION DEVELOPMENT AGREEMENT (this **"Agreement"**) is made and entered into as of November ___, 2021 ("**Agreement Effective Date**"), by and between, TTRG GLENDALE 101 NORTHERN AZ, LLC, a Delaware limited liability company, ("**Developer**") and the CITY OF GLENDALE, an Arizona municipal corporation (the "**City**"). The City and Developer may be referred to in this Agreement individually as a "**Party**" and collectively as the "**Parties**."

RECITALS

A. Developer owns certain real property located at the southeast corner of 99th Avenue and Northern Avenue, currently known as Assessor Parcel Number 142-56-010C, comprising approximately 24.24 acres, and legally described on **Exhibit "A"** (the "**Property**"). The Property currently is located in unincorporated Maricopa County, but within the City's municipal planning area.

B. Among other purposes, the Parties seek to cause the Property to be annexed into the proper municipal boundaries of the City. In connection with such annexation, the Developer seeks to rezone the Property (the "**Rezoning**") to meet the City's zoning guidelines in its zoning ordinance (the "**Zoning Ordinance**") to allow Developer to develop the Property pursuant to the City's general plan (the "**General Plan**") into a first-class retail development with a mix of uses that include general retail, with residential uses incorporated into the south portion of the Property (the "**Project**"). In connection with the Rezoning, Developer will complete a site plan (the "**Site Plan**") and a development plan (the "**Development Plan**") that describes the Project pursuant to the terms of the Zoning Ordinance's provisions for a planned area development (a "**PAD**").

C. The Property is bounded on the north by Northern Avenue, which is within the municipal boundaries of the City of Peoria. The Property is bounded on the west by 99th Avenue, which currently is within the boundaries of unincorporated Maricopa County. The Property is bounded on the east by the 101 Freeway right-of-way, which is governed by the Arizona Department of Transportation ("**ADOT**"). The Parties have engaged with the City of Peoria, Maricopa County and ADOT to address the ingress and egress issues associated with the Property's adjacency to these other jurisdictions' controlled roadways to provide assurance to the City and to the Developer that, in connection with Developer's undertaking the planning and development of the Property, the Property will have the opportunity for ingress and egress to and from Northern Avenue, 99th Avenue and the 101 Freeway right-of-way, as more fully set forth in this Agreement.

D. In connection with establishing the basis on which the Property will have ingress and egress from and to Northern Avenue, 99th Avenue and the 101 Freeway right-of-way, the Parties and the City of Peoria, Maricopa County and ADOT have agreed, pursuant to agreements set forth on **Exhibit "B-1"** (the "**Access Agreement**") that the Property will have the access to and from its boundaries as shown on the depiction of the roadway access improvements as set forth on the attached **Exhibit "B-2"** (the "**Roadway Access Improvements**").

E. City has established its intent to construct certain improvements along the Northern Avenue right-of-way that also are identified in the Roadway Access Improvements (the "**Reimbursable Infrastructure**"), the estimated costs of which are set forth on **Exhibit "B-3"** (the "**Reimbursable Estimate**"). Developer is willing to undertake design and construction of such Reimbursable Infrastructure on City's behalf in connection with the construction of the Project to improve circulation along Northern Avenue and to enhance connectivity to the surrounding area of the City. In causing Developer to undertake the design and construction of the Reimbursable Infrastructure, the Parties acknowledge that the Reimbursable Infrastructure will be developed in a more cost-effective way and yet supply the City with the specific benefits of the Reimbursable Infrastructure for its residents, visitors, and the general public.

F. To assure full accountability to the City and its taxpayers, during the planning and permitting phase of the Project, the Parties will refine the Reimbursable Estimate to determine the full extent to which the likely costs of the Reimbursable Infrastructure, as designed and constructed by Developer for City, will be reimbursed to Developer, as more fully set forth in this Agreement. The City has found and determined that the Reimbursable Infrastructure and the associated community benefits flowing from the Reimbursable Infrastructure will enhance the City. Accordingly, in consideration of Developer's delivery of the Reimbursable Infrastructure, the City intends to pay, credit or reimburse Developer for the actual costs and expenses Developer directly incurs for delivering the Reimbursable Infrastructure. However, Developer acknowledges that, except as otherwise set forth in this Agreement, Developer shall undertake the design, permitting and construction of all the other elements of the Roadway Access Improvements at its sole cost and expense.

G. The Parties are entering into this Agreement pursuant to the provisions of A.R.S. §9-500.5 to (1) facilitate and establish the conditions, terms, restrictions and requirements for the annexation of the Property into the City's municipal boundaries; (2) establish the conditions, terms, restrictions, and requirements for the construction and installation of public and private infrastructure improvements to serve the Property; and (3) the other matters set forth in this Agreement regarding the annexation and development of the Property.

In consideration of the above premises, the promises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties enter this Agreement as a "Development Agreement" within the meaning of A.R.S. §9-500.05, and hereby agree as follows:

AGREEMENT

1. Definitions and Recitals.

1.1 Definitions. Capitalized terms not otherwise defined in the body of this Agreement have the meaning set forth in **Exhibit "C"**.

1.2 Recitals. The Parties acknowledge that the Recitals are true and correct in all material respects and are incorporated into this Agreement by this reference.

1.3 No Waiver of City's Governmental Powers. Developer acknowledges and agrees that the City is entering into this Agreement pursuant to A.R.S. §9-500.05, and that nothing in this Agreement is intended, or shall be construed, to be a waiver or relinquishment of any of the governmental powers of the City.

2. Annexation. The Parties acknowledge and agree that the Parties intend to cause the Property to be annexed into and developed within the City consistent with the City's development standards. Upon the approval of this Agreement by the City's City Council, Developer will submit an annexation application (the "**Annexation Application**") to the City. The Parties acknowledge and agree that the development of the Property may take place in phases over time. The Parties understand that annexation is a legislative process and nothing in this Agreement shall be construed as requiring the City's Council to approve Developer's Annexation Application or the associated petition.

3. Maricopa County Zoning. The Property currently is zoned C-2 under the Maricopa County zoning standards. Upon annexation of the Property, the City shall recognize Maricopa County zoning, permits, military compatibility permits, plans of development and all other Maricopa County entitlements for Property as are set forth in **Exhibit "D"** to this Agreement, but only to the extent that such entitlements are available in the City's Zoning Ordinance and otherwise in the City's codes and regulations. If the precise Maricopa County zoning and entitlements for the Property are not available in the City's Zoning Ordinance, then the City shall apply its closest comparable zoning and entitlements available under the City Zoning Ordinance. To the extent such zoning and entitlements or the closest comparable City zoning and entitlements are available in a future City Zoning Ordinance or otherwise available in the City's codes and regulations, the City shall provide for such zoning and entitlements at such time when applying City zoning and entitlements to the Property or any portion thereof.

3.1 Rezoning Applications. Developer agrees that, following the date this Agreement is executed by the City, Developer shall not initiate any new rezoning or other land use entitlement case with Maricopa County for any of the Property subject to this Agreement. Notwithstanding the foregoing, in the event the City's Council denies Developer's Annexation Application and the associate petition to annex the Property into the City, then such Developer shall be allowed to undertake any such rezoning other entitlement application with Maricopa County for the Property or any portion thereof and this Agreement shall, following such denial, be null and void and of no further force or effect.

3.2 City Entitlements. In connection and concurrent with Developer's submitting its Annexation Application, Developer may submit its application for the Rezoning. City agrees that it will accept and process any such application for the Rezoning made by Developer or Developer's successors and assigns for Property and submit such Rezoning application to the City Council for its consideration concurrent with the submission to the City Council of the ordinance for annexing Property into the City's municipal boundaries.

4. Roadway and Transportation. Following annexation of the Property or any portion thereof into the City, Developer shall be responsible for constructing the Roadway Access Improvements that are then located withing the City's boundaries in accordance with City standards in effect at the time of development, and Developer shall be subject to all Transportation

Development Impact Fees assessed at the time of development or as agreed upon within this Agreement. Further, following annexation of the Property or any portion thereof into the City, Developer shall be responsible for construction of the Roadway Access Improvements that are located within the municipal boundaries of the City of Peoria in accordance with the City of Peoria standards in effect at the time of development. Finally, following annexation of the Property or any portion thereof into the City, Developer shall be responsible for paying the costs that ADOT and Maricopa County incur in constructing the Roadway Access Improvements that are located within the 101 Freeway right-of-way in accordance with the terms of Section 4.2 of this Agreement.

4.1 Adjacent Municipal Roadway Improvements. In connection with entering this Agreement, City has facilitated arrangements with the City of Peoria for Developer's right and obligation to complete the Roadway Access Improvements located within Northern Avenue, which is located within the municipal boundaries of the City of Peoria. The agreement is between the City of Peoria and the City. Developer reasonably is relying on the terms of this agreement. Accordingly, City agrees to provide reasonable assistance to assure that Developer is provided the opportunity, at its sole cost and expense, to make the improvements to Northern Avenue as set forth in the agreement and as depicted in **Exhibit "B-2."**

4.2 Adjacent Freeway Right-of-Way Improvements. In connection with entering this Agreement, City has facilitated arrangements with ADOT and Maricopa County for ADOT and Maricopa County to complete the Roadway Access Improvements located within the 101 Freeway right-of-way, which are located within the boundaries of ADOT's jurisdiction. The agreement among ADOT, Maricopa County, Developer, and the City is attached as **Exhibit "B-1."**

5. Development Processing.

5.1 Approvals and Permits for Land Uses. Developer shall obtain or cause to be obtained all approvals and permits as contemplated by this Agreement or Applicable Law. Such applications, submittals and requests shall seek approvals and permits that will allow Property to be further developed, used, leased and/or sold as Developer may determine as long as such development is in compliance with this Agreement and Applicable Law. For purposes of the application of this Section 5.1 and all subsections of it, "Developer" shall be deemed to include any building tenant, ground-lease tenant, buyer, option holder or other Person with any interest in any Property.

5.2 Processing of Applications, Submittals and Requests for Approvals and Permits. The City has designated the City Representative as the contact person for the receipt and coordination of all applications, submittals and other requests for approvals and permits submitted by the Developer to the City in connection with the Project (the "**Applications**"). Developer has designated the Developer Representative as the contact person for the receipt of responses and coordination of all Developer's Applications submitted by Developer to the City in connection with the Project. In connection with such Applications by the Developer (or Developer's assigns as selected and approved by Developer) to the City, as long as the Developer complies with Applicable Law, and in exchange for the consideration received by the City in this Agreement, the City agrees not to require any reviews or processes other than those

required by Applicable Law. City and Developer acknowledge and agree that the Project may be further developed in phases and, accordingly, approvals and permits therefor may be requested and granted in phases.

5.3 Mutual Covenants.

(a) Additional Documents and Approval. Developer and City, whenever and as often as such Party reasonably shall be requested to do so by the other Party hereto, shall execute or cause to be executed any additional documents, take any additional actions and grant any additional approvals consistent with the provisions of this Agreement as may be necessary or expedient to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement.

(b) Challenges. The City and Developer each agree to, in good faith, contest any challenge to the validity, authorization and enforceability of this Agreement (each a "**Challenge**") asserted by any Person. The City and Developer shall strive, in good faith, to agree jointly upon counsel to defend any such Challenge. The Parties shall share equally the costs of contesting the Challenge. The City and Developer shall take all ministerial actions and proceedings necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization, or illegality, or to cure any other defect, of this Agreement that has been asserted or threatened in any Challenge. The City and Developer promptly shall give notice to the other Party hereto of any Challenge of which the Party giving notice acquires knowledge.

(c) Notice of Matters. If either Party acquires knowledge of any matter that arises and that may constitute a breach of any of its representations, warranties or covenants set forth herein, whether from events that occurred before or that occur after the Agreement Effective Date, it shall promptly give notice of the same to the other Party.

(d) Survival of Covenants and Warranties. All covenants, representations, and warranties contained in this Agreement shall survive the execution and delivery of this Agreement. No action taken pursuant to or related to this Agreement shall be deemed to constitute a waiver by the Party taking such action of compliance with any covenant, representation, warranty, condition or agreement herein.

6. Reimbursable Infrastructure. The Developer agrees that, in connection with the development of the Project, and as determined by the Parties during the planning and permitting phase of the Project in connection with their joint efforts to refine the Reimbursable Estimate, Developer shall provide the Reimbursable Infrastructure when and as determined by the Parties in connection with the development of the Project. Upon the City acceptance of the Reimbursable Infrastructure (the "**City Acceptance**"), the City shall reimburse Developer, pursuant to the following reimbursement provisions:

6.1 Costs. By Developer incurring the costs of designing and constructing the Reimbursable Infrastructure (collectively, the "**Costs**"), the City shall reimburse Developer for all such Costs actually incurred by Developer, subject to the provisions herein.

6.2 Cost Accounting. As Developer incurs Costs, Developer shall submit to the City, the reasonable detail and documentation, and other proof of the Costs on a regular basis, but no more often than each thirty (30) day period and no less often than each ninety (90) day period during which Developer is incurring Costs. Upon Developer's submitting the information about the Costs (each, a "**Cost Accounting Submittal**"), the City shall review such Cost Accounting Submittal, supply Developer with any objections to the Cost Accounting Submittal within thirty (30) days of Developer's supplying the Cost Accounting Submittal and associated documents and records to the City. If the City timely objects to a Cost Accounting Submittal, the City and the Developer promptly shall meet to attempt to resolve such objections within thirty (30) days of the Developer's receipt of them. To the extent that the City does not object to a Cost Accounting Submittal, the City immediately shall acknowledge its acceptance of the Cost Accounting Submittal to the Developer and that any amounts that are not in dispute shall be deemed Costs subject to be reimbursed. Developer's acceptance of any determination by the City of a partial amount of a Cost Accounting Submittal under this provision shall not be deemed a waiver of any other amounts contained in the Cost Accounting Submittal. If the Parties are not able to reach an agreement with request to a Cost Accounting Submittal, then the Parties shall subject the issues to Arbitration (as defined in and pursuant to the provisions set forth in Section 12) to resolve any disagreement between the Parties regarding any Cost Accounting Submittal.

6.3 Reimbursement. If Developer is entitled to reimbursement of Costs, then, within thirty (30) days of the City Acceptance, the City shall reimburse Developer for the Costs, but the City may elect to reimburse to Developer the Costs from the City's Capital Improvement Program or any other City identified source of funds.

6.4 City Use of Waivable Fees for Reimbursement. If elected by the City and agreed to by Developer, the City may reimburse Developer by waiving, to the extent legally permissible, all expedited review, planning department review, plan review, building permit, construction and other fees, whether for new construction, redevelopment, remodeling or tenant improvements of any kind, whether in new or existing structures, or on unimproved or previously improved property, (the "**Waivable Fees**") but in an amount not to exceed in the aggregate the total amount of the Costs. Notwithstanding anything in the previous provision to the contrary, the Waivable Fees shall not include impact fees as defined in the City's current Applicable Law, and instead, Developer (or its successors and assigns) shall pay any and all such development impact fees as may be required by City ordinance. If City elects and Developer accepts the use of Waivable Fees to satisfy the City's obligations to reimburse Developer for the Costs, for each Application submitted by Developer, City shall provide to Developer the amount and nature of Waivable Fees for such Application. During the period when there remains any Costs for which the City and Developer (or Developer's successors or assigns) may apply to Waivable Fees, then Developer shall submit, at least annually, a written statement of the Waivable Fees to which Developer previously has applied any Waivable Fees, and such statement shall indicate Developer's determination of the balance of the amount of the Costs that Developer may yet apply to any Waivable Fees (the "**Waivable Fees Statement**"). Within ten (10) business days of Developer's submittal of the Waivable Fees Statement, the City may provide Developer in writing any corrections the City deems appropriate with respect to such Waivable Fees Statement. If the City timely provides Developer with such corrections, the City and Developer shall, in good faith, confer and seek to reconcile and determine the correct amounts that should be reflected on the

Waivable Fees Statement. If the City and Developer are not able to reach agreement on the correct amounts that should be set forth on the Waivable Fees Statement, the Parties shall submit the issue as an Arbitration Dispute (defined below) for resolution as set forth in this Agreement. If the City does not provide the Developer with any corrections to such Waivable Fees Statement within the ten (10) day period set forth in this Section, then the Waivable Fees Statement so submitted shall be deemed to be conclusively true and correct in all material respects for all periods thereafter, unless the Parties otherwise mutually agree in writing.

7. Recording and Certain Other Costs. At the Developer's expense, contemporaneously with the execution hereof, Developer shall cause this Agreement to be duly recorded with respect to the Property in the Official Records of Maricopa County, Arizona.

8. DEFAULT AND REMEDIES.

8.1 Event of Default.

(a) By Developer. Each of the following events shall constitute an "**Event of Default**" by Developer:

(i) If any representation or warranty made by Developer in this Agreement at any time proves to have been incorrect in any material respect as of the time made, and if the Developer fails to cause such representation or warranty to become correct within thirty (30) days after Developer's receipt of notice from the City that such representation or warranty was incorrect; provided, however, that if it is reasonably possible to cause such representation or warranty to become correct but is not reasonably possible to cause such representation or warranty to become correct within such thirty-day period, such cure period shall be for an unlimited period of time as long as the Developer commences such cure within such thirty-day period and thereafter diligently pursues such cure;

(ii) If Developer materially breaches any covenant or provision of this Agreement, and such breach is not cured within thirty (30) days after Developer's receipt from City of notice of such breach; provided, however, that if it is reasonably possible to cure such breach but is not reasonably possible to cure such breach within such thirty-day period, such cure period shall be for an unlimited period of time as long as Developer commences such cure within such thirty-day period and thereafter diligently pursues such cure; or

(iii) If Developer becomes insolvent; or admits in writing its inability to pay its debts as they mature; or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of a receiver or trustee for it or for a substantial part of its property or business.

(b) By City. Each of the following events shall constitute an "**Event of Default**" by the City:

(i) If any representation or warranty made by the City in this Agreement at any time proves to have been incorrect in any material respect as of the time made, and if the City fails to cause such representation or warranty to become correct within thirty (30) days after the City's receipt of notice from Developer that such representation or warranty was

incorrect; provided, however, that that if it is reasonably possible to cause such representation or warranty to become correct but is not reasonably possible to cause such representation or warranty to become correct within such thirty-day period, such cure period shall be for an unlimited period of time as long as the City commences such cure within such thirty-day period and thereafter diligently pursues such cure;

(ii) If the City materially breaches any covenant or provision of this Agreement, and such breach is not cured within thirty (30) days after the City's receipt from Developer of notice of such breach; provided, however, that if it is reasonably possible to cure such breach but is not reasonably possible to cure such breach within such thirty-day period, such cure period shall be for an unlimited period of time as long as the City commences such cure within such thirty-day period and thereafter diligently pursues such cure; or

(iii) If the City becomes insolvent; or admits in writing its inability to pay its debts as they mature; or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of a receiver or trustee for it or for a substantial part of its property or business.

8.2 Remedies.

(a) Developer Remedies. Following an Event of Default by City, Developer shall have the right to seek from the City compensatory, but not consequential or punitive, damages arising out of such Event of Default. In addition, Developer shall have the right to seek an award and/or order requiring specific performance by the City of the City's obligations under this Agreement. Developer hereby waives, with respect to any Event of Default by the City, any claim or right to consequential or punitive damages and any right to terminate this Agreement or the City's rights under this Agreement and acknowledges that the City is relying on such waiver in entering into this Agreement.

(b) City Remedies. Following an Event of Default by Developer, the City shall have the right to seek from Developer compensatory, but not consequential or punitive, damages arising out of such Event of Default. In addition, the City shall have the right to seek an award and/or order requiring specific performance by Developer of Developer's obligations under this Agreement. The City hereby waives, with respect to any Event of Default by Developer, any claim or right to consequential or punitive damages and any right to terminate this Agreement or the rights of Developer under this Agreement, and acknowledges that Developer is relying on such waiver in entering into this Agreement.

8.3 Rights and Remedies Are Cumulative. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement and the rights and remedies of the Parties hereto are cumulative and the exercise by a Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same Event of Default or any other Event of Default.

8.4 Acceptance of Legal Process.

(a) Service on Developer. If any legal or equitable action is commenced by the City against Developer, service of process on Developer Representative shall be made by

personal service upon Developer Representative, or in such other manner as may be authorized by law.

(b) Service on City. If any legal or equitable action is commenced by Developer against the City, service of process on the City shall be made by personal service upon the City Clerk of the City of Glendale, Arizona, or in such other manner as may be authorized by law.

9. Indemnification.

(a) Developer indemnifies, defends, protects and saves the City and its Affiliates, officials, managers, directors, officers, employees, attorneys, agents, successors and assigns (individually and collectively, "**City Indemnitees**,") and holds City Indemnitees forever harmless, from and against, and shall reimburse City Indemnitees for, any and all obligations, claims, demands, causes of action, liabilities, losses, damages, judgments, penalties and costs and expenses (including, without limitation, court costs and reasonable attorneys' fees and expenses) that may be imposed upon, asserted against or incurred or paid by City Indemnitees, or for which City Indemnitees may become obligated or liable, by reason of, on account of or in connection with (i) any breach of any representation, warranty, covenant or obligation of or by the Developer under this Agreement, or (ii) excluding for any City Indemnitees, any claim or loss arising from the negligence or willful misconduct of such City Indemnitees, any injury to or death of persons or loss of or damage to property occurring on or about the Project caused by the acts or omissions of the Developer, or its agents, employees or contractors.

(b) The City indemnifies, defends, protects and saves the Developer and its Affiliates, members, managers, directors, officers, equity holders, employees, attorneys, agents, successors and assigns (individually and collectively, "**Developer Indemnitees**"), and holds Developer Indemnitees forever harmless, from and against, and shall reimburse Developer Indemnitees for, any and all obligations, claims, demands, causes of action liabilities, losses, damages, judgments, penalties and costs and expenses (including, without limitation, court costs and reasonable attorneys' fees and expenses) that may be imposed upon, asserted against or incurred or paid by Developer Indemnitees, or for which Developer Indemnitees may become obligated or liable, by reason of, on account of or in connection with (i) any breach of any representation, warranty, covenant or obligation of or by the City under this Agreement, or (ii) excluding for any Developer Indemnitees, any claim or loss arising from the negligence or willful misconduct of such Developer Indemnitees, any injury to or death of persons or loss of or damage to property occurring on or about the Project caused by the acts or omissions of the City or its agents, employees or contractors.

(c) The following provisions govern actions for indemnity under this Agreement. For purposes of this subsection, each of the City Indemnitees and each Developer Indemnitees may be referred to individually as an "**Indemnitee**" and collectively as "**Indemnitees**." Promptly after receipt by an Indemnitee of notice of any claim, such Indemnitee will, if a claim in respect thereof is to be made against the indemnitor, deliver to the indemnitor written notice thereof and the indemnitor shall have the right to participate in and, if the indemnitor agrees in writing that it will be responsible for any costs, expenses, judgment, damages, and losses incurred by the Indemnitee with respect to such claim, to assume the defense thereof, with counsel

mutually satisfactory to the Parties; provided, however, that an Indemnitee shall have the right to retain its own counsel, with the reasonable fees and expenses to be paid by the indemnitor, if the Indemnitee reasonably believes that representation of such Indemnitee by the counsel retained by the indemnitor would be inappropriate due to actual or potential differing interests between such Indemnitee and any other party represented by such counsel in such proceeding. The failure of an Indemnitee to deliver written notice to the indemnitor within a reasonable time after the Indemnitee receives notice of any such claim shall relieve such indemnitor of any liability to the Indemnitee under this indemnity only if and to the extent that such failure is prejudicial to indemnitor's ability to defend such action. If an Indemnitee settles a claim without the prior written consent of the indemnitor, then the indemnitor shall be released from liability with respect to such claim unless the indemnitor has unreasonably withheld such consent.

10. Lender's Protection.

10.1 Estoppel Certificates for Developer. The City, shall from time to time, within fifteen (15) days after receipt from Developer of a request therefor, deliver to Developer (or to such other entity as Developer may designate in such request, including any lender providing or considering providing financing to Developer), a certificate, signed by or on behalf of the City, stating, as of the date of such certificate: (i) whether this Agreement is in full force and effect; (ii) whether this Agreement has been amended and, if so, the date and substance of each such amendment; (iii) whether, to the City's knowledge after reasonable inquiry, there exists (or with the passage of time and/or the giving of notice there will exist) any Event of Default by Developer and, if so, the nature of such Event of Default; and (iv) such other information pertaining to this Agreement and then available to the public as Developer may reasonably request in such request. Developer may give any such certificate to, and any such certificate may be relied upon by, the Person to whom it is addressed.

10.2 Assignment of Developer Rights. Notwithstanding any other provision of this Agreement to the contrary, Developer shall have the right, without any additional consent or approval of the City, to assign to any lender providing financing to Developer, as security for such financing, the rights of Developer under this Agreement. Developer shall, not later than thirty (30) days after such assignment becomes effective, give the City notice (the "**Notice of Developer Assignment**") of such assignment, and the Notice of Developer Assignment shall include the name and address of the assignee (the "**Developer Assignee**"). The City agrees to, upon request therefor from Developer and/or Developer Assignee, deliver to Developer Assignee a written acknowledgement, executed by or on behalf of such party, of receipt of a given Notice of Developer Assignment. Nothing in this Section shall alter, amend, reduce or excuse Developer from performing Developer's obligations under this Agreement.

Following receipt of a Notice of Developer Assignment, no Party hereto shall enter into or consent to any amendment, modification or termination of this Agreement without the prior written consent of Developer Assignee named in such Notice of Developer Assignment.

Developer hereby authorizes and directs the City, following City's receipt of (i) a Notice of Developer Assignment; (ii) the Developer Assignee's written notice of a default by Developer under the terms and conditions of the financing secured by the assignment described in such Notice of Developer Assignment; and (iii) Developer Assignee's request for payment, to make any

payments to be made by the City to Developer under this Agreement directly to Developer Assignee. No Party hereto shall have any obligation to verify or investigate the existence of any claimed default described in Developer Assignee's notice.

10.3 Notices to Developer Assignee. Following receipt from Developer of a Notice of Developer Assignment, the City shall, contemporaneously with giving any notice to Developer under this Agreement, send a copy of such notice to Developer Assignee named in such Notice of Developer Assignment in the manner described in Section 13.1 and addressed to such Developer Assignee at the address of such Developer Assignee set forth in such Notice of Developer Assignment.

10.4 Developer Assignee's Right to Cure Developer Event of Default. Following the delivery by Developer of a Notice of Developer Assignment to the City, the Developer Assignee named therein shall have the right to cure any Event of Default by Developer, whether then existing or thereafter arising. No Party hereto shall exercise any remedy under this Agreement or otherwise with respect to any such Event of Default by Developer until at least sixty (60) days after such Party has given such Developer Assignee written notice of such Event of Default and the Developer Assignee's right to cure such Event of Default; provided, however, that if such Developer Assignee commences such a cure within such sixty (60) day period, such Party shall not exercise any such remedy with respect to such Event of Default as long as such Developer Assignee is diligently pursuing such cure.

If a Developer Assignee succeeds to the interest of Developer under this Agreement, such Developer Assignee shall not be (i) bound by any amendment modification or termination of this Agreement (entered into after the date on which the Notice of Developer Assignment was given) without such Developer Assignee's written consent, or (ii) bound by, or liable for the cure of, any failure by Developer to perform any obligation under this Agreement that arose prior to the date on which such Developer Assignee succeeded to the interest of Developer under this Agreement.

11. Arbitration. Any dispute between or among the Parties hereto (each, an "**Arbitration Dispute**") shall be submitted to arbitration ("**Arbitration**") according to the procedures under this Section 12.

Upon the occurrence of the first Arbitration Dispute, the Parties hereto shall create and thereafter maintain a list (the "**Arbitrator List**") of three (3) or more individuals who the Parties hereto have mutually agreed are qualified to resolve Arbitration Disputes. The individuals from time to time listed on the Arbitrator List shall be independent of each Party hereto (and their respective Affiliates) and shall hold no financial interest in, or have any material financial or personal relationship with, any of the Parties hereto (or their respective Affiliates). The individuals from time to time listed on the Arbitrator List for disputes under this Section 5 shall be certified engineers or other experienced professionals and have a minimum of ten (10) years' experience in the field of real estate development, parking facility, traffic design, planning or engineering and have relevant experience in the subject matter of such Arbitration Dispute. The Parties shall attempt to agree to the initial Arbitrator List within thirty (30) days after the date of the occurrence of the first Arbitration Dispute.

An individual shall remain on the Arbitrator List until removed by the consent of all the Parties hereto; provided that if any individual on the Arbitrator List dies, refuses to serve or for any other reason is unable to serve, the Parties shall mutually designate an additional individual to fill the vacancy on the Arbitrator List thereby created. An individual shall be added to the Arbitrator List only upon the consent of both Parties hereto; provided that if a vacancy on the Arbitrator List is not filled within thirty (30) days after any Party hereto gives the other Party notice of the event that caused such vacancy, the remaining individuals on the Arbitrator List shall, upon request by any Party hereto, choose an individual to fill such vacancy; provided that such individual shall meet the requirement for being an arbitrator pursuant to this Section 5.

If, at any time after the thirtieth (30th) day after the date of the occurrence of the first Arbitration Dispute, there are fewer than three (3) individuals on the Arbitrator List and the Parties hereto are unable to identify a sufficient number of additional individuals to increase the Arbitrator List to three (3) individuals, or the Parties are unable mutually to agree on an Arbitrator for a given Arbitrator Dispute, then, at the request of any Party hereto, each Party promptly shall designate one individual meeting the requirements for being an Arbitrator pursuant to this Section 5, and such two individuals shall mutually designate a third individual as the Arbitrator hereunder for a particular dispute (the "**Selection Process**"). If the two designated individuals cannot agree on a mutually acceptable individual to act as Arbitrator within a reasonable period of time, the selection of the Arbitrator shall be made by the regional vice president (or his/her equivalent) of the American Arbitration Association (the "**AAA**") with authority over Arizona (the "**AAA Process**").

The individual to be designated as the arbitrator (the "**Arbitrator**") for a given Arbitration Dispute shall be selected from the Arbitrator List by the consent of the Parties hereto or failing such consent, by random selection from the Arbitrator List. If there are no Arbitrators designated on the Arbitrator List as such time, the Arbitrator shall be determined by the Selection Process or, if the Selection Process is unsuccessful, by the AAA Process.

The Arbitration shall be conducted by the Arbitrator at a location in Maricopa County, Arizona, selected by the Arbitrator. Unless otherwise mutually agreed by the Parties, the Arbitration shall be conducted under the Arizona Arbitration Act, subject to this Agreement and any other documents executed by the Parties hereto. Unless mutually agreed by the Parties, the Arbitrator shall follow the commercial rules of the AAA, but shall have discretion to vary from such rules in light of the nature of circumstances of a given Arbitration Dispute; provided that the Arbitrator shall, in all events, be constrained by the provisions of this Section 5.

The Parties shall make reasonable efforts to agree on discovery rules and the extent and scope of discovery with respect to any Arbitration Dispute. If the Parties are not able to agree on such rules and the extent and the scope of such discovery, discovery shall be resolved by the Arbitrator in the Arbitrator's sole discretion.

Unless waived by each of the Parties participating in the Arbitration, the Arbitrator shall conduct an Arbitration hearing at which the participating Parties and their respective counsel may be present and have the opportunity to present evidence and examine and cross-examine witnesses. Witnesses shall, unless waived by the Parties, present testimony under oath.

12. Miscellaneous Provisions.

12.1 Notices. All written notices or demands of any kind that either Party hereto may be required or may desire to serve on the other in connection with this Agreement, shall be served by personal service, by registered or certified mail, or recognized overnight courier service. Any such notice or demand so to be served by registered or certified mail, or recognized overnight courier service shall be delivered with all applicable delivery charges thereon fully prepaid and, addressed to the particular Party as follows:

If to City:	City Manager City of Glendale 5850 West Glendale Avenue Glendale, AZ 85301
With a Copy to:	City Attorney City of Glendale 5850 West Glendale Avenue Glendale, AZ 85301
If to Developer:	TTRG Glendale 101 Northern AZ, LLC c/o Legal Department 901 Wabash Avenue, Suite 300 Terre Haute, IN 47807
With a copy to:	Wendy Riddell, Esq. Berry Riddell LLC 6750 E. Camelback Rd., Suite 100 Scottsdale, AZ 85251 Phone: (480) 385-2727

Service of any such notice or demand so made by personal delivery, registered or certified mail, or recognized overnight courier shall be deemed complete on the date of actual delivery as shown by the addressee's registry or certification receipt, as applicable, or at the expiration of the third (3rd) Business Day after the date of dispatch, whichever is earlier in time. Either Party hereto may from time to time, by notice in writing served upon the other as aforesaid, designate a different mailing address to which, or a different person to whose attention, all such notices or demands are thereafter to be addressed.

12.2 **Further Assurances; Cooperation**. In addition to the documents, acts and deeds recited herein and contemplated to be performed, executed or delivered by the Parties, the Parties hereby agree to perform, execute and deliver, or cause to be performed, executed and delivered, on the date hereof or thereafter any and all such further documents, acts, deeds and assurances as the other Party may reasonably require to consummate fully the transactions contemplated hereunder or to carry out the purpose and intent of this Agreement.

12.3 **Entire Agreement**. This Agreement, together with the Exhibits, contain the entire agreement and understanding of the Parties in respect to the subject matter hereof. The Parties intend for the literal words of this Agreement to govern and for all prior negotiations, drafts and other extrinsic communications between the Parties, whether oral or written, to have no

significance or evidentiary effect. The Parties further intend that neither this Agreement nor any of its provisions may be changed, amended, discharged, waived or otherwise modified orally except only by an instrument in writing duly executed by the Party to be bound thereby. The Parties hereto fully understand and acknowledge the importance of the foregoing sentence and are aware that the law may permit subsequent oral modification of a contract notwithstanding contract language that requires any such modification be in writing. Accordingly, the Parties fully and expressly intend that the foregoing requirements as to a writing be strictly adhered to and strictly interpreted and enforced by any court that may be asked to decide the question.

12.4 Governing Law. This Agreement shall be governed by the laws of the State of Arizona.

12.5 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

12.6 Headings; Construction. The various headings of this Agreement are included for convenience only and shall not affect the meaning or interpretation of this Agreement or any provision hereof. When the context and construction so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and the neuter and vice versa. The use in this Agreement of the term "including" and related terms such as "include" shall in all cases mean "without limitation." All references to "days" in this Agreement shall be construed to mean calendar days unless otherwise expressly provided or reference to "Business Days" is made.

12.7 Time of Essence. The Parties hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation and provision hereof and failure to perform timely any of the terms, conditions, obligations or provisions hereof by a Party shall constitute a default under this Agreement by the Party so failing to perform.

12.8 Partial Validity; Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

12.9 No Third Party Beneficiaries. This Agreement is for the sole and exclusive benefit of the Parties hereto and their respective permitted successors and assigns, and no third party is intended to, or shall have, any rights hereunder.

12.10 Recordation of Agreement. Each Party hereto agrees that Developer may and shall cause this Agreement to be recorded against all of Property.

12.11 Covenants to Run with Land. It is intended that each of the covenants, conditions, restrictions, licenses, agreements, rights and obligations set forth herein shall run with the Property and shall bind every person now or hereafter having any fee, leasehold or other

interest in the Property and shall inure to the benefit of the respective Parties and their successors, assigns, heirs and personal representatives and any subsequent owner thereof.

12.12 Joint Product of Parties. This Agreement is the result of arms-length negotiations among the Parties and their respective attorneys. Accordingly, neither Party shall be deemed to be the author of this Agreement and this Agreement shall not be construed against either Party.

12.13 No Waiver. The failure of any Party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed as a waiver of any of such provisions, or the right of any Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

12.14 Term of Agreement. The covenants, conditions and agreements contained in this Agreement shall be effective commencing on the date of execution hereof, and shall remain in full force and effect until the 30th anniversary of the date of this Agreement.

12.15 No Merger. The ownership of the entirety of the Property by the same Person shall not cause a termination of this Agreement. In addition, the ownership of the fee interest and the leasehold estate in and to an entire portion of the Property by the same Person shall not cause a termination of this Agreement.

12.16 Exhibits and Interpretation of Terms. All references to Exhibits refer to Exhibits attached to this Agreement and all such Exhibits are incorporated herein by reference. The words "herein, "hereof," "hereinafter" and words of similar import refer to this Agreement as a whole and not to any particular Section hereof. When reference is made herein to an agreement, such reference includes any modification, supplement, amendment, consolidation, replacement, restatement of or substitution for such agreement as long as the consent of the parties thereto have been duly obtained to the extent required pursuant to the terms and provisions of this Agreement, as it may by amended from time to time.

12.17 Developer Representative. For all purposes not otherwise specifically described in this Agreement, Andrew Call shall be Developer's authorized representative (the "**Developer Representative**") who shall act as liaison and contact person for Developer in administering and implementing the provisions of this Agreement. Developer shall have the right to designate a substitute Developer Representative by providing written notice of such designation to the City. Developer Representative, or his authorized designee, shall respond to a request for Developer's approval, consent or waiver under this Agreement within ten (10) Business Days after receipt of such request or within such other period as may be expressly required by this Agreement or agreed to in writing by the Parties hereto. Except as expressly stated otherwise in this Agreement, Developer Representative's failure to respond to any such request within such ten (10) Business Day or other applicable period shall be conclusively deemed Developer's approval of such request.

12.18 City Representative. For all purposes not otherwise specifically described in this Agreement, the City Manager shall designate an individual who shall be the City's authorized representative (the "**City Representative**") who shall act as liaison and contact person

for the City in administering and implementing the provisions of this Agreement. The City shall have the right to designate a City Representative or a substitute City Representative by providing notice of such designation to Developer. The City Representative, or his authorized designee, shall respond to a written request for the City's approval, consent or waiver under this Agreement within ten (10) Business Days after receipt of such request or within such other period as may be expressly required by this Agreement or agreed to in writing by the Parties hereto. Except as expressly stated otherwise in this Agreement, the City Representative's failure to respond to any such written request within such ten (10) Business Day or other applicable period shall be conclusively deemed the City's approval of such request. If the City at any time fails to designate a City Representative, Developer will send such written requests to the City Manager, with a copy to the City Attorney.

12.19 Amendment: Waiver. No alteration, amendment or modification hereof shall be valid unless evidenced by a written instrument executed by the Parties hereto with the same formality as this Agreement. The failure of any Party hereto to insist in any one or more instances upon the strict performance of any of the covenants, agreements, terms, provisions or conditions of this Agreement, or to exercise any election or option herein contained, shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision, condition, election or option, but the same shall continue and remain in full force and effect. No waiver by any Party hereto of any covenant, agreement, term, provision or condition of this Agreement shall be deemed to have been made unless expressed in writing and signed by an appropriate official or officer on behalf of such Party.

12.20 Consent. Unless otherwise specifically provided herein, no consent or approval by any Party permitted or required under the terms of this Agreement shall be valid unless the same shall be in writing, signed by the Party by or on whose behalf such consent or approval is given. Except with respect to the City acting in its governmental capacity, whenever in this Agreement the consent or approval of any Party is required, unless expressly stated to the contrary, the granting of such consent or approval shall be governed by a standard of reasonableness. If a Party contends that such standard has not been met, the matter shall be resolved pursuant to Arbitration. If such Arbitration results in a determination that such standard has not been met, the failure to meet such standard shall not constitute a default under this Agreement, operate to terminate this Agreement, or give rise to any right to damages as a result thereof, and the sole remedy for such failure shall be the right to specific performance of the reasonableness standard (including the recovery of the arbitrator(s)' and reasonable attorneys' fees and costs in such Arbitration in the manner described in Section 6.2.

12.21 Binding Effect. Except as may otherwise be provided herein to the contrary, this Agreement and each of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto, and their respective permitted successors and assigns.

12.22 Relationship of Parties. No partnership or joint venture is established by this Agreement, or any other agreement referred to in this Agreement, between or among the Parties.

12.23 Conflicts of Interest. The Parties acknowledge that this Agreement is subject to the provisions of A.RS. §38-511.

12.24 Saturday, Sunday or Holiday. If the final date of any period provided for herein for the performance of an obligation or for the taking of any action falls on a day other than a Business Day, then the time of such period shall be deemed extended to the next Business Day.

12.25 Attorneys' Fees. If any controversy, claim or dispute arises between or among the parties from or relating to this Agreement, the prevailing Party shall be entitled to recover reasonable costs, expenses and attorneys' fees. For all purposes of this Agreement and any other documents relating to this Agreement, the terms "attorneys' fees" or "counsel fees" shall be deemed to include paralegals and legal assistants' fees, and wherever provision is made herein or therein for the payment of attorneys' or counsel's fees or expenses, such provision shall include, but not be limited to, such fees and expenses incurred in any and all Arbitration, judicial, bankruptcy, reorganization, administrative or other proceedings, including appellate proceedings, whether such fees or expenses arise before proceedings are commenced or after entry of a final judgment.

12.26 Agreed Extensions. Times of performance under this Agreement may also be extended as mutually agreed upon in writing by the Parties hereto. However, any failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure an Event of Default hereunder.

12.27 Liability Limitation. Notwithstanding and prevailing over any contrary provision of, or implication in, this Agreement, no member, elected official, official, employee, agent, or consultant of the City, and no direct or indirect equity holder, officer, employee or agent of Developer shall be liable to the other Party hereto or any successors in interest thereof, in the event of any Event of Default or other breach by the Developer or City, respectively, for any amount that may become due to such other Party or any successors in interest thereof, or on any other obligation under the terms of this Agreement, except any such obligations that result from criminal acts with respect hereto (i.e., acts that would constitute crimes were they prosecuted).

12.28 Termination Statement. Promptly following the termination of this Agreement pursuant to its terms, the parties hereto shall execute and record a statement confirming the termination of this Agreement in a form and with substance reasonably acceptable to the Parties. Failure by the Parties to record such statement will not alter the termination of the Agreement.

12.29 Sale and/or Lease of Land or Improvements. Nothing in this Agreement is intended to, or shall, limit, restrict, prohibit or otherwise adversely affect the ability and right of Developer to, without the consent of the City, sell, convey, lease, rent, use or otherwise transfer portions of or interests in the Property (and/or any improvements constructed thereon) at such times and pursuant to such conditions as the Developer, in its sole and unfettered discretion, deems appropriate.

IN WITNESS WHEREOF, the Parties hereto have entered into this Agreement as of the date set forth above.

DEVELOPER:

TTRG GLENDALE 101 NORTHERN AZ, LLC
a Delaware limited liability company

By:_____
Paul M. Thrift, Manager

CITY:

CITY OF GLENDALE
an Arizona municipal corporation

By:_____
Kevin Phelps, City Manager

ATTEST:

_____
City Clerk

APPROVED AS TO FORM

_____
City Attorney

State of Arizona)
)ss.
County of Maricopa)

On _____, 20___, before me, _____, a notary public in and for the State of Arizona, personally appeared Kevin Phelps, the Manager of the City of Glendale, who proved to me on the basis of satisfactory evidence to be the person whose names is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

My Commission Expires: _____
Notary Public

State of Indiana)
)ss.
County of _____)

On _____, 20____, before me, _____, a notary public in and for the State of Indiana, personally appeared Paul M. Thrift, the Manager of TTRG Glendale 101 Northern AZ, LLC, a Delaware limited liability company, who proved to me on the basis of satisfactory evidence to be the person whose names is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

My Commission Expires: _____
Notary Public

EXHIBIT "A"

EXHIBIT "B-1"

ACCESS AGREEMENT

EXHIBIT "B-2"

ROADWAY ACCESS IMPROVEMENTS

EXHIBIT "B-3"

REIMBURSABLE ESTIMATE

EXHIBIT "C"

DEFINITIONS

"**Affiliate**" of a specified Person means a Person who (a) controls, is directly or indirectly controlled by, or is under common control with, the specified Person; (b) owns, directly or indirectly, ten percent (10%) or more of the equity interests of the specified Person; or (c) is a general partner (if the specified Person is a partnership), managing member or manager (if the specified Person is a limited liability company), officer, director, non-financial institution trustee or fiduciary of the specified Person or of any Person described in clause (a) or (b) above; or (d) is a member of the Immediate Family of the specified Person or the Person described in clauses (a) through (c) above. A Person shall be deemed to control another Person for the purposes of this definition if the first Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the second Person, whether through the ownership of voting securities, common directors, trustees, or officers, by contract or otherwise.

"**Applicable Law**" means Rezoning Application Z-_____, approved _____, and any law, statute, ordinance, rule, regulation, order or determination of any Governmental Authority, or any recorded restrictive covenant or deed restriction, affecting the Property or any improvements thereon, including those applicable to environmental, zoning, building code, health and safety and other similar matters.

"**A.R.S.**" means Arizona Revised Statutes.

"**Business Day**" means any day other than a Saturday, a Sunday or a public or bank holiday or the equivalent for banks generally under the laws of the State of Arizona. Use of the word "day", as opposed to "Business Day", means calendar day.

"**Claim or Loss**" means any claim, cost, damage, demand, expense, loss, obligation or other liability (including reasonable attorneys' fees), including those relating to property, injury to or death of persons, loss of income and losses under workers' compensation laws and benefits.

"**Display Panel**" means any permanent or temporary sign or sign face, including a billboard face, banner, liquid electronic display, show bill, monument and other sign, that is used for the purpose of promoting, advertising, or drawing attention to on-site or off-site goods, services, or activities, but that excludes monument signs, directional signs or signs identifying the improvements on a particular real estate parcel, or the identification signs for any tenants of that particular real estate parcel, whether building-mounted or otherwise.

"**Expedited Review**" means that the City completes applicable review in one-half or shorter of the then City-established time for review and approval or permitting, as applicable, of any submittal by "Developer" as defined in the applicable Section of this Agreement.

"**Force Majeure**" means any of the following that prohibits, delays or materially interferes with the development or construction of the Project or any material portion thereof: strikes; lock-outs; acts of the public enemy; the enactment, imposition or modification of any Applicable Law that occurs after the Agreement Effective Date and precludes performance under this Agreement;

confiscation or seizure by any government or public authority; wars or war-like action (whether actual and pending or expected, and whether de jure or de facto); blockades; insurrections; riots; civil disturbances; governmental restrictions; landslides; earthquakes; fires; hurricanes; floods; wash-outs; explosions; failure of major equipment or machinery critical to the development or construction of the Project for its intended purposes; nuclear reaction or radiation; radioactive contamination; or any other cause, whether of the kind herein enumerated or otherwise, that is not reasonably within the control of the Party claiming the right to delay or postpone performance on account of such occurrence, but specifically excluding any financial condition, lack of funds, lack of financing, insolvency or bankruptcy of such Party.

"**Governmental Authority**" means any federal, state and/or local agency, department, commission, board, bureau, administrative or regulatory body or other governmental instrumentality having jurisdiction over the Project, the Property, the Road Access Improvements thereon and/or the transactions contemplated by this Agreement.

"**Person**" means an individual, general or limited partnership, corporation, joint stock company, trust (including a business trust), unincorporated association, joint venture, limited liability company, Governmental Authority or other entity.

"**Plan Approval**" means approval by the City, acting only in its governmental capacity, pursuant to the Glendale City Code and any other Applicable Law.

"**Regulatory Approvals**" means Developer's Site Plan and Development Plan for the Project, both of which if approved by the City's City Council under the City's Zoning Ordinance and General Plan shall comprise the Regulatory Approvals.

EXHIBIT "D"