

WHEN RECORDED, RETURN TO:
City of Goodyear, Arizona
Office of the City Clerk
190 North Litchfield Rd.
Goodyear, Arizona 85338

**DEVELOPMENT AGREEMENT
FOR AT-RISK PERMITS FOR
DEVELOPMENT OF CIVIC SQUARE**

This Development Agreement for At-Risk Permits for Development of Civic Square is made this ____ day of March, 2021 by and between Globe Land Investors LLC, a Delaware limited liability company, Globe Corporation, an Illinois corporation, and the City of Goodyear, an Arizona municipal corporation.

RECITALS

- A. WHEREAS capitalized terms used in this Agreement, including the Recitals, are defined below.
- B. WHEREAS, Owner owns certain real property within the City of Goodyear generally located on the southwest corner of 150th Avenue and Monte Vista Drive.
- C. WHEREAS, Owner seeks to develop or cause the development of all or part of the Property.
- D. WHEREAS, the City and Globe Corporation entered into the 2019 Development Agreement, which addressed the construction of a New City Hall, Office Building, Garage, and a Public Square and for the construction of Utility Infrastructure needed to serve the Property.
- E. WHEREAS, Owner has entered into agreements with third parties, including Globe Corporation, pursuant to which such third parties are to construct the New City Hall, Office Building, Garage and a Public Square and for the Utility Infrastructure needed to serve the Property.
- F. WHEREAS, the 2019 Development Agreement includes a construction schedule for the development of the Property that includes dates for the commencement of construction and completion deadlines.

G. WHEREAS, under the City's normal processes, the City will not issue permits for the grading and drainage of the site or for the construction of On-Site or Off-Site Utility Infrastructure until there are Approved Engineering Plans for such work and a final plat subdividing the Property has been recorded.

H. WHEREAS, under the City's normal processes, the City will not issue permits that would allow for the construction of Building Foundations, until there are Approved Engineering Plans for the grading and drainage of the Property Approved Building Plans; and a final plat subdividing the Property has been recorded.

I. WHEREAS, Owner or Owner's Representatives have submitted civil engineering plans for the grading of the site but the plans have not been approved by the City Engineer because Owner or Owner's Representatives have not obtained required approvals from Maricopa County or from Liberty Utilities.

J. WHEREAS, the City issued an at-risk grading permit allowing Owner or Owner's Representatives to proceed with the grading of the Property prior to having obtained Approved Grading and Drainage Plans with the Owner's and Globe Corporation's understanding that that if the work reflected in the Approved Grading and Drainage Plans differs from the work that was performed under the at-risk grading permit, Owner or Owner's Representatives will have to re-do the grading work to conform to the Approved Grading and Drainage Plans.

K. WHEREAS, Owner or Owner's representative have submitted Building Plans but the plans have not been approved because Owner or Owner's Representatives have not obtained Approved Engineering Plans for the grading and drainage of Property or the construction of the On-Site Utility Infrastructure, which could affect the elevations of the Building Foundations or locations of underground Utility Infrastructure.

L. WHEREAS, the Owner also desires to commence construction of Building Foundations within the Property for the New City Hall, Office Building, Garage, and a Public Square before Owner or Owner's Representatives have obtained Approved Building Plans for such work.

M. WHEREAS, Owner understands that undertaking any work on the Property before having Approved Engineering Plans and/or before having Approved Building Plans might result in Owner or Owner's Representatives to undertake extensive and costly modifications to the work that was completed, which could include having to remove all or part of the work that was completed and reconstructing the improvements to be in conformance with the Approved Building Plans and Approved Engineering Plans.

N. WHEREAS, Owner is willing to accept the risks associated with undertaking construction activities at-risk before Owner or Owner's agents or representatives have obtained Approved Engineering Plans and/or Approved Building Plans.

O. The City is willing to issue at-risk Building Foundation permits for the Civic Square Improvements before Owner, or Owner's agents or representatives, have obtained approvals of its civil engineering plans and/or building plans by the City Engineer, Liberty Utilities and Maricopa County subject to Owner's and Globe Corporation's agreement to waive all claims against the City for reimbursements under the 2019 Development Agreement for costs Owner or Owner's Representatives incur in having to remove, modify and/or reconstruct any improvements constructed on the Property pursuant to an at-risk permit and Owner's and Owner's agreement to defend, indemnify and hold harmless against all claims arising from or related to the City's issuance of at-risk permits for work on the Property, including, but not limited to claims for reimbursements for additional costs incurred by Owner or Owner's Representative, including Globe Corporation, in the construction of the Civic Square Improvements, arising or resulting from or related to work performed on the Property pursuant to at-risk permits.

P. WHEREAS, Owner and the City intend this document to be a Development Agreement within the meaning of A.R.S. § 9-500.05.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual obligations contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **INCORPORATION OF RECITALS.** The Parties hereby adopt and incorporate, as if fully set forth herein, the Recitals stated above.

2. **DEFINITIONS:** Capitalized terms used in this Agreement, including the foregoing Recitals are defined as follows:

2.1. "2019 Development Agreement" means the Development Agreement dated August 19, 2019 by and between the City of Goodyear, an Arizona municipal corporation, Globe Land Investors, LLC, a Delaware limited liability company, and Globe Corporation, an Illinois corporation, recorded in the official records of Maricopa County at instrument 2019 0652583.

2.2. "Agreement" means this Development Agreement for At-Risk Permits for Development of Civic Square by and between Globe Land Investors LLC, a Delaware limited liability company, Globe Corporation, an Illinois corporation, and the City of Goodyear, an Arizona municipal corporation, including all exhibits attached hereto.

2.3. “Approved Building Plans” means plans for the construction of a structure on the Property that includes all elements of the structure, including by way of example plans for the foundation plans, electrical plans, plumbing plans, mechanical plans, and structural plans, that comply with all applicable Development Regulations and have been approved by the City Building Official after all applicable agencies and entities whose approvals are required, including, but not limited to Maricopa County and Liberty Utilities have approved the plans.

2.4. “Approved Engineering Plans” means plans for public and private civil infrastructure needed to serve the development of the Property that comply with all applicable Development Regulations and have been approved by the City Engineer after all applicable agencies and entities whose approvals are required, including, but not limited to, Maricopa County and Liberty Utilities, have approved the plans. These plans include, but are not limited to, plans for the grading of the Property and the installation of drainage facilities within the Property.

2.5. “Approved Grading and Drainage Plans” means the plans for the grading of the Property and the installation of drainage facilities that comply with all applicable Development Regulations and have been approved by the City Engineer after all applicable agencies and entities whose approvals are required, including but not limited to Maricopa County and Liberty Utilities have approved the plans.

2.6. “Building Foundation” means the improvements that will be the foundation of a structure that connects the structure to the ground, and as used in this Agreement includes the foundation (i.e. traditional foundation materials such as footers, stem walls, foundation walls, base materials), interior slab-work, and interior underground utilities (i.e. all utility improvements that are to be constructed under the slab, such as water lines, wastewater lines and electrical utility lines).

2.7. “City” means the City of Goodyear, an Arizona municipal corporation.

2.8. “City Building Official” means the City of Goodyear Building Official or his or her designee.

2.9. “City Engineer” means the City of Goodyear Director of Engineering or his or her designee.

2.10. “City Indemnified Parties” means the City, its elected officials, directors, managers, employees, City Engineer, Building Official, representatives and agents.

2.11. “Civic Square Improvements” means the New City Hall, the Garage, the Public Square and Office Building.

2.12. “Compliance Work” means all remedial measures and work required by the Building Official and/or the City Engineer to bring work completed under at-risk permits into conformity with Approved Grading and Drainage Plans, Approved Building Plans and all applicable Development Regulations. This may include, by way of example, removing Building Foundations constructed pursuant to an at-risk permit and re-grading all or part of the Property to

comply with the Approved Grading and Drainage Plans, removing and relocating underground water and sewer lines constructed pursuant to an at-risk permit to comply with Approved Building Plans, and the like.

2.13. “Development Regulations” means all applicable laws, codes, ordinances, rules, regulations, standards, guidelines, conditions of approval, and the like governing the development of property within the City as they may be amended from time to time. This includes, by way of example but not limitation: the Building Codes and Regulations (currently Chapter 9 of the Goodyear City Code), the Subdivision Regulations adopted by the City of Goodyear (currently Chapter 15 of the Goodyear City Code), the City’s Zoning Ordinance, the City of Goodyear’s Design Guidelines Standards, the City of Goodyear Engineering Design Standards and Policies Manual as they all may be adopted and amended from time to time; ordinances rezoning the Property, including stipulations and conditions of approval thereto; and stipulations; and conditions of approvals of approved site plans, preliminary plats, and final plats for the Property.

2.14. “Effective Date” means the date this Agreement becomes effective as described in Section 3 herein.

2.15. “Garage” means as defined in Section 4.1(b)(i) of the 2019 Development Agreement.

2.16. “Globe Corporation” means Globe Corporation, an Illinois corporation and its successors assigns.

2.17. “Liberty Utilities” means Liberty Utilities (Litchfield Park Water & Sewer) Corp. (“Liberty”).

2.18. “New City Hall means as defined in Section 4.1(a)(i) of the 2019 Development Agreement.

2.19. “Office Building” means as defined in Section 4.1(b)(ii).

2.20. “Off-Site” means outside the boundaries of the Property.

2.21. “On-Site” means within the boundaries of the Property.

2.22. “Owner” means “Globe Land Investors LLC, a Delaware limited liability company and any person or entity that succeeds to or is assigned any interest in all or part of the Property except for any portion of the Property conveyed to the City.

2.23. “Owner’s Representatives”, means all entities and persons, including who are involved in the development of the Property, including, Globe Corporation, an Illinois corporation, engineers, architects, contractors and their respective sub-contractors and the like.

2.24. “Parties” means Owner, Globe Corporation, and the City collectively.

2.25. “Party” means Owner or City individually as the context dictates.

2.26. “Property” means the real property within the City of Goodyear generally located on the southwest corner of 150th Avenue and Monte Vista Drive legally described in Exhibit A attached hereto and incorporated herein by this reference except for that portion of the property legally described in Exhibit A that has been dedicated to the City for street right-of-way prior to or after the Effective Date.

2.27. “Public Square” means as defined in Recital B of the 2019 Development Agreement.

2.28. “Utility Infrastructure” means On-Site and Off-Site water and wastewater infrastructure improvements required by Liberty Utilities to provide water and wastewater services to the Property.

3. EFFECTIVE DATE. The Agreement shall take effect upon the later of the following: (i) the date the Agreement is fully executed by the Parties and (ii) the date the Resolution approving this Resolution becomes effective.

4. EXPIRATION DATE. This Agreement shall expire after the obligations of the Parties have been fully satisfied. Notwithstanding the foregoing, this Agreement may be terminated earlier upon the mutual agreement, in writing, executed by the Parties. Upon the expiration or termination of the Agreement, and the written request of Owner, the City shall record a Notice of Satisfaction in a form prepared by the City that will provide record notice that all obligations (or less than all obligations, as applicable) except those that survive the expiration of the Agreement have been satisfied.

5. AT-RISK PERMITS. For a period of ninety (90) days following the Effective Date and subject to the terms and conditions set forth in this Agreement, the City shall issue to Ryan Companies US, Inc. at-risk Building Foundation permits for work reflected in a set of unapproved plans for the construction and installation of Building Foundations for the Civic Square Improvements. The at-risk permit will be issued to allow for the installation and construction of improvements reflected in the unapproved Building Foundation plans being permitted.

5.1. Prior to issuance of an at-risk Building Foundation permit, Owner or Owner’s Representative shall create a separate set of plans for the Building Foundation as that term is described in this Agreement using the most recent set of Building Plans submitted and reviewed by the Building Official. Owner and/or Globe Corporation are solely responsible for the cost of preparing these plans and these costs are not subject to reimbursement under the 2019 Development Agreement. The at-risk Building Foundation permit issued will be for the work reflected in the Building Foundation plans.

5.2. Owner or Owner's Representatives shall obtain Approved Grading and Drainage Plans for the Property and Approved Building Plans for the structure(s) for which at-risk Building Foundation permits were issued as soon as practicable after the Effective Date of this Agreement. Except for Building Foundations constructed pursuant to an at-risk permit, no permits for any other work on any structures within the Property shall be issued until Owner or Owner's Representatives have obtained Approved Grading and Drainage Plans for the Property and Approved Building Plans for all structures for which an at-risk permit was issued.

5.3. After Owner or Owner's Representatives obtains Approved Grading and Drainage Plans, Owner or Owner's Representative shall obtain a Final Grading and Drainage Permit for the Property and Owner or Owner's Representatives shall, at Owner's and Globe Corporation's sole cost and expense, undertake all Compliance work needed to bring work completed under the at-risk grading and drainage permit into conformity with the Approved Grading and Drainage Plans and all applicable Development Regulations.

5.4. After Owner or Owner's Representatives obtains Approved Building Plans for all structures for which at-risk Building Foundation permits were issued, Owner or Representative shall obtain Building Permits for each structure and Owner or Owner's Representative, shall, at Owner's and Globe Corporation's sole cost and expense, undertake all Compliance Work need to bring work completed under at-risk Building Foundation permits into conformity with the Approved Building Plans and all applicable Development Regulations.

5.5. City inspectors shall conduct inspections of the work undertaken pursuant to any at-risk permit issued pursuant to the City's normal and customary practice, but such inspections are limited to ensuring that the work is completed in accordance with the unapproved plans for which the at-risk permit is issued and complies with applicable Development Regulations. After Approved Grading and Drainage Plans and/or Approved Building Plans have been obtained, the inspections will ensure that the work is completed in compliance with the Approved Grading and Drainage Plans and/or Approved Building Plans and complies with Applicable Development Regulations.

6. WAIVER AND INDEMNIFICATION. Owner and Globe Corporation hereby agree as follows:

6.1. Owner and Globe Corporation understand and agree that if any work undertaken pursuant to a at-risk permit is contrary to, or does not comply with any applicable Development Regulation or subsequently Approved Engineering Plans and/or Approved Building Plans, Owner and Globe Corporation shall, at their sole cost and expense, take all remedial measures required by the Building Official and/or the City Engineer to bring the work completed under the at-risk permit(s) into conformity with the applicable Approved Engineering Plans and/or Approved Building Plans and with all applicable Development Regulations.

6.2. Owner and Globe Corporation agree that they are solely responsible for all costs incurred in completing any Compliance Work required under this Agreement. Notwithstanding anything to the contrary in the 2019 Development Agreement, Owner and Globe Corporation expressly waive any and all claims or rights Owner and/or Globe may have under the

2019 Development Agreement for reimbursements from the City for costs incurred in the completion of any Compliance Work. Owner and Globe Corporation further waive any and all claims they may have against any or all City Indemnified Parties that arise from or are related in any way to the issuance of the at-risk grading permit for the grading of the Property or that arise from or are in any way related in any way to the issuance of any at-risk Building Foundation permit for work on the Property. For purposes of clarification, the additional costs of obtaining the at-risk permits issued pursuant to this Agreement are not considered Compliance Work and those cost shall be subject to reimbursement pursuant to the terms of the 2019 Development Agreement.

6.3. Owner and Globe Corporation agree the defend, hold harmless the City Indemnified Parties for all claims, including notices of claims, demands, causes of actions, arbitration demands, and the like, asserted by any third party against any of the City Indemnified Parties that arise from or are related in any way to the issuance of the at-risk grading permit for the grading of the Property, and to indemnify the City Indemnified Parties for any damages, awards, settlements, judgements, costs, and expenses incurred by the City resulting from such claims.

6.4. Owner and Globe Corporation agree the defend, hold harmless the City Indemnified Parties for all claims, including notices of claims, demands, causes of actions, arbitration demands, and the like, asserted by any third party against any of the City Indemnified Parties that arise from or are related in any way to the issuance of any at-risk Building Foundation permit for the construction of Building Foundation(s) within the Property and to indemnify the City Indemnified Parties for any damages, awards, settlements, judgements, costs, and expenses incurred by the City resulting from such claims

6.5. The waiver and indemnification provisions set forth in this Section 6 and all subsections therein apply to all at-risk permits issued for work on the Property, including the at-risk permit issued for grading and drainage work on the Property previously issued.

6.6. The waiver and indemnification provisions set forth in this Section 6 and all subsections therein shall survive the expiration and/or earlier termination of this Agreement

GENERAL TERMS

7. ENTIRE AGREEMENT. This Agreement, constitutes the sole and entire agreement between the Parties with respect to the issuance of at-risk permits, responsibility for obtaining Approved Engineering Plans and Approved Building Plans, Compliance Work, requirements for future permits, and the waivers and indemnification provisions covered herein and supersede any prior or contemporaneous agreements, understandings or undertakings, written or oral, by or between Parties and/or by or between any of the Parties and any third parties regarding these matters.

8. CONFLICTS BETWEEN THIS AGREEMENT AND THE 2019 DEVELOPMENT AGREEMENT. In the event of any conflict or inconsistency between any

terms and conditions set forth in this Agreement and the terms and conditions in the 2019 Development Agreement, the terms and conditions of this Agreement shall govern and control.

9. **AMENDMENTS.** This Agreement shall only be modified, amended or restated by a writing executed by Owner and the City and approved by a Resolution of the Mayor and Council of the City of Goodyear. Amendments shall also be recorded in the Official Records of Maricopa County within ten (10) days after the Resolution of the Mayor and Council of the City of Goodyear is approved.

10. **ASSIGNMENT.** This Agreement may not be assigned without the express written consent of all Parties to the Agreement and at the sole discretion of all Parties to the Agreement.

11. **NOTICES AND FILINGS.** Any and all notices, filings, approvals, consents or other communications required or permitted by this Agreement shall be given in writing and personally delivered or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

The City: City of Goodyear Attn: City Manager 190 North Litchfield Road Goodyear, Arizona 85338	Owner and Globe Corporation: Globe Land Investors Globe Corporation 6730 N. Scottsdale Road, Suite 250 Scottsdale, AZ 85253 Attn: George Getz and Michael J. Olsen
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or to any other addresses as any of the Parties hereto may from time to time designate in writing and deliver in a like manner. Notices, filings, consents, approvals and communications shall be deemed to have been given as of the date of delivery if hand delivered, or as of twenty-four (24) hours following deposit in the U.S. Mail, postage prepaid and addressed as set forth above.

12. **COVENANTS RUNNING WITH THE LAND.** Except as otherwise provided in this Agreement, the rights and duties under this Agreement shall be for the benefit of, and a burden upon, the Property, except for any portion of the Property conveyed to the City, and they shall be covenants running with the land.

13. **NO AGENCY OR PARTNERSHIP.** This Agreement shall not be deemed to create a partnership, joint venture, or other business relationship between the City and Owner or between the City and Globe Corporation.

14. **CONFLICTS OF INTEREST.** This Agreement is subject to the provisions of A.R.S. § 38-511, and may be terminated by the City in accordance with such provisions.

15. **BUSINESS DAYS.** If the last day of any time period stated in this Agreement or the date on which any obligation to be performed under this Agreement shall fall on Saturday, Sunday or legal holiday, then the duration of such time period or the date of performance, as

applicable, shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday or legal holiday.

16. DEFAULTS AND REMEDIES. Any Party shall be in default under this Agreement (“Default”) if it fails to satisfy any due and owing term or condition as required under this Agreement within thirty (30) business days following written notice from the other Party (“Notice”); provided, however, that the Notice shall set forth the specific reasons for the determination that the Party has failed to satisfy any term of condition hereof. A Party shall not be in Default if the Party commences to cure any deficiencies within thirty (30) business days of receipt of Notice and cures such deficiencies within a reasonable time thereafter.

17. NO WAIVER. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by the City or Owner of the breach of any covenant or condition of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

18. MEDIATION. If a dispute arises out of or related to this Agreement, or breach thereof, and if the dispute cannot be settled through negotiation, the Parties agree first to try to settle the dispute through mediation before resorting to arbitration, litigation, or some other dispute resolution. In the event that the Parties cannot agree upon the selection of a mediator within seven (7) days, either Party may request a presiding judge of the Superior Court to assign a mediator from a list of mediators maintained by the Arizona Municipal Risk Retention Pool. If the dispute is not resolved within thirty (30) days of from the date a mediator is selected or appointed, the mediation will be deemed to have failed and the obligation hereunder satisfied provided, however, if the Parties and the agreed upon mediator cannot in good faith schedule a meeting to mediate the dispute within the time stated in the foregoing clause, the period of time state in the foregoing clause shall be extended by an additional thirty (30) days. The terms of this Section 18 shall survive the expiration or earlier termination of this Agreement.

19. WAIVER OF JURY TRIAL. **UNLESS EXPRESSLY PROHIBITED BY LAW, EACH OF THE CITY AND OWNER KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY AND ALL ACTIONS OR OTHER LEGAL PROCEEDINGS AGAINST THE OTHER PARTY, ARISING OUT OF OR RELATING TO THIS AGREEMENT AND/OR THE TRANSACTIONS IT CONTEMPLATES, AND AGREES THAT ANY AND ALL ACTIONS OR OTHER LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS IT CONTEMPLATES, AND/OR THE WORK PERFORMED PURSUANT TO THIS AGREEMENT SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THIS WAIVER APPLIES TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL.** The terms of this Section 19 waiving the right to a jury trial shall survive the expiration or earlier termination of this Agreement

20. SECTION HEADINGS. The section headings contained in this Agreement are for convenience in reference only and are not intended to define or limit the scope of any provision of this Agreement.

21. FAIR INTERPRETATION. The terms and provisions of this Agreement represent the result of negotiations between the Parties, each of which has had the opportunity to consult with counsel of their own choosing and/or has been represented by counsel of their own choosing, and none of whom has acted under any duress or compulsion, whether economic or otherwise. Consequently, the Parties agree the terms and provisions of this Agreement shall be construed according to their usual and customary meanings, and the Parties each hereby waive the application of any rule of law (common law or otherwise) that ambiguous or conflicting terms be resolved against the Party who prepared, or whose attorney prepared, the executed Agreement or any earlier draft of same. The terms of this Section 21 shall survive the expiration or earlier termination of this Agreement.

22. CHOICE OF LAW, VENUE, AND ATTORNEY'S FEES. In any dispute under this Agreement, the successful Party shall be entitled to collect from the other Party its reasonable attorneys' fees, and other costs as determined by a Court of competent jurisdiction. The Parties agree that any dispute, controversy, claim or cause of action arising out of or related to this Agreement shall be governed by the laws of the State of Arizona. The Parties further agree that the venue for any dispute, controversy, claim or cause of action arising out of or related to this Agreement shall be Maricopa County and that any action filed shall be heard in a court of competent jurisdiction located in Maricopa County. The Parties expressly waive the right to object, for any reason, to the venue of Maricopa County. The terms of this Section 22 shall survive the expiration or earlier termination of this Agreement.

23. SURVIVAL CLAUSE: All provisions in this Agreement that logically ought to survive the expiration or earlier termination of this Agreement shall survive the expiration or earlier termination of this Agreement. This includes by way of example: all provisions imposing obligations that will not be triggered until the Agreement is terminated, all indemnification provisions; all limitation of remedies and damages provisions; all provisions waiving claims; and all provisions relieving any Party of liability for actions taken. The fact that certain provisions in this Agreement expressly state that such provisions shall survive the expiration or earlier termination of this Agreement shall not be construed as limiting the application of the Survival Clause set forth in this Section 23 to other provisions in the Agreement.

24. REPRESENTATIONS AND WARRANTIES OF GLOBE LAND INVESTORS. As of the date of the execution of this Agreement, Owner represents and warrants the following:

24.1. OWNERSHIP. Globe Land Investors LLC, a Delaware limited liability company is the owner of the Property and has the full right and authority to submit its interest in the Property to the obligations hereunder. Owner holds title free and clear of all monetary liens other than liens for taxes not yet due and payable.

24.2. AUTHORIZATION. Globe Land Investors LLC, is a Delaware limited liability company qualified to do business in Arizona and in good standing; Owner (including the person signing for Owner) has the authority and the right to enter into this Agreement as authorized by Owner, and Owner is not prohibited from executing this Agreement by any law, rule, regulation, instrument, agreement, order or judgment.

24.3. DUE DILIGENCE. Owner reviewed this Agreement and reached its own conclusions as to the binding and enforceable nature thereof and all of the provisions contained therein, and has not relied on any representations or warranties of City other than those expressly provided in this Agreement.

25. REPRESENTATIONS AND WARRANTIES OF GLOBE LAND INVESTORS. As of the date of the execution of this Agreement, Globe Corporation represents and warrants the following:

25.1. AUTHORIZATION. Globe Corporation is an Illinois corporation and is qualified to do business in Arizona and in good standing; Globe Corporation, (including the person signing for Globe Corporation) has the authority and the right to enter into this Agreement as authorized by Globe Corporation, and Globe Corporation is not prohibited from executing this Agreement by any law, rule, regulation, instrument, agreement, order or judgment.

25.2. DUE DILIGENCE. Globe Corporation, reviewed this Agreement and reached its own conclusions as to the binding and enforceable nature thereof and all of the provisions contained therein, and has not relied on any representations or warranties of City or Owner other than those expressly provided in this Agreement

26. REPRESENTATIONS AND WARRANTIES OF CITY. As of the Effective Date of this Agreement, the City represents and warrants the following:

26.1. APPROVAL. City has approved this Agreement at a duly held and noticed public meeting by its Mayor and City Council, at which a quorum was duly present, and has authorized the execution hereof.

26.2. AUTHORIZATION. City agrees that the persons executing this Agreement on behalf of City have been duly authorized to do so.

27. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one agreement, binding on the Parties. Further this Agreement may be executed and delivered by electronic transmission. A manually signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement provided however, Owner shall deliver an original to the City for recordation in the Official Records of Maricopa County.

28. PAGE NUMBERING. The page numbering of this document is exclusive of the Exhibits attached hereto.

IN WITNESS WHEREOF, and agreeing to be bound by the terms of this Agreement the City and Owner have caused this Agreement to be executed by their duly appointed representatives.

(Signatures, Acknowledgements and Exhibits on Following Pages)

Owner:

GLOBE LAND INVESTORS, LLC,
a Delaware limited liability company

By: Globe Corporation, an Illinois corporation, its
Managing Member

By: _____
Name: George F. Getz
Its: President

State of Arizona)
)ss
County of Maricopa)

The Development Agreement for At-Risk Permits for Development of Civic Square was acknowledged before me this _____ day of March, 2021, by _____, the _____ of Globe Land Investors LLC, is a Delaware limited liability company, and who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the and acknowledged to me that he being authorized to do so, executed the foregoing instrument for the purposes therein contained on behalf of Globe Land Investors LLC, is a Delaware limited liability company

WITNESS my hand and official seal.

Notary Public

(Signatures, Acknowledgements and Exhibits on Following Pages)

Globe Corporation:

GLOBE CORPORATION,
An Illinois corporation

By: _____
Name: George F. Getz
Its: President

State of Arizona)
)ss
County of Maricopa)

The Development Agreement for At-Risk Permits for Development of Civic Square was acknowledged before me this _____ day of March, 2021, by _____, the _____ of Globe Corporation, an Illinois corporation, and who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the and acknowledged to me that he being authorized to do so, executed the foregoing instrument for the purposes therein contained on behalf of Globe Corporation, an Illinois corporation.

WITNESS my hand and official seal.

Notary Public

(Signatures, Acknowledgements and Exhibits on Following Pages)

CITY:

CITY OF GOODYEAR, an Arizona municipal corporation

By: _____
Julie Arendall
Its: City Manager

STATE OF ARIZONA)
) ss.
County of Maricopa)

The Development Agreement for At-Risk Permits for Development of Civic Square was acknowledged before me this ____ day of March, 2021, by Julie Arendall, the City Manager of the CITY OF GOODYEAR, an Arizona municipal corporation, for and on behalf thereof.

WITNESS my hand and official seal.

Notary Public

Attest:

Darcie McCracken, City Clerk

Approved as to Form:

Roric Massey, City Attorney

(Exhibits on Following Pages)

EXHIBIT A

PROPERTY LEGAL DESCRIPTION

CURRENT OVERALL SITE LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

A PORTION OF THE SOUTH HALF OF SECTION 32, TOWNSHIP 2 NORTH, RANGE 1 WEST, GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 32, FROM WHICH THE SOUTHWEST CORNER OF SAID SECTION BEARS NORTH 89°27'45" WEST, A DISTANCE OF 2619.39 FEET;

THENCE NORTH 00°32'11" EAST, A DISTANCE OF 71.00 FEET TO THE NORTHERLY RIGHT- OF-WAY LINE OF W. MCDOWELL ROAD AS SHOWN ON THE MAP OF DEDICATION FOR MCDOWELL ROAD COMMERCIAL CORRIDOR IMPROVEMENT DISTRICT INFRASTRUCTURE, BOOK 956, PAGE 21, MARICOPA COUNTY RECORDS, AND THE POINT OF BEGINNING;

THENCE NORTH 89°27'45" WEST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 164.42 FEET TO THE EASTERLY LINE OF BULLARD WASH AS SHOWN ON THE MAP OF DEDICATION FOR MCDOWELL ROAD COMMERCIAL CORRIDOR IMPROVEMENT DISTRICT BULLARD WASH, BOOK 955, PAGE 42, MARICOPA COUNTY RECORDS, AND THE BEGINNING OF A 1500.00 FOOT RADIUS NON-TANGENT CURVE, FROM WHICH THE RADIUS POINT BEARS SOUTH 84°41'35" WEST;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, AND NORTHERLY ALONG SAID EASTERLY LINE THE FOLLOWING FIVE (5) COURSES:

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 45°16'31", AN ARC LENGTH OF 1185.30 FEET;

THENCE NORTH 50°34'56" WEST, A DISTANCE OF 207.52 FEET TO THE BEGINNING OF A 1479.49 FOOT RADIUS NON- TANGENT CURVE, FROM WHICH THE RADIUS POINT BEARS NORTH 42°09'12" EAST;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°12'10", AN ARC LENGTH OF 573.32 FEET;

THENCE NORTH 25°38'38" WEST, A DISTANCE OF 327.59 FEET TO THE BEGINNING OF A 950.00 FOOT RADIUS TANGENT CURVE, CONCAVE NORTHEASTERLY;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 14°45'25", AN ARC LENGTH OF 244.68 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF W. MONTE VISTA DRIVE AS SHOWN SAID MAP OF DEDICATION, BOOK 956, PAGE 21, MARICOPA COUNTY RECORDS;

THENCE DEPARTING SAID EASTERLY LINE OF BULLARD WASH, AND EASTERLY ALONG SAID SOUTHERLY RIGHT -OF - WAY LINE THE FOLLOWING SIX (6) COURSES:

THENCE SOUTH 89°27'58" EAST, A DISTANCE OF 422.96 FEET:

THENCE SOUTH 85°47'07" EAST, A DISTANCE OF 155.76 FEET:

THENCE SOUTH 89°27'58" EAST, A DISTANCE OF 195.78 FEET;

THENCE NORTH 45°32'02" EAST, A DISTANCE OF 14.14 FEET;

THENCE SOUTH 89°27'58" EAST, A DISTANCE OF 598.00 FEET;

THENCE SOUTH 44°27'58" EAST, A DISTANCE OF 70.08 FEET TO THE WESTERLY RIGHT-OF- WAY LINE OF N. 150TH DRIVE AS SHOWN ON SAID MAP OF DEDICATION, BOOK 956, PAGE 21, MARICOPA COUNTY RECORDS;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE, AND SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING FOURTEEN (14) COURSES:

THENCE SOUTH 00°32'02" WEST, A DISTANCE OF 101.38 FEET TO THE BEGINNING OF A 1078.07 FOOT RADIUS TANGENT CURVE, CONCAVE NORTHEASTERLY;

THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°48'23", AN ARC LENGTH OF 504.39 FEET;

THENCE SOUTH 14°38'21" EAST, A DISTANCE OF 50.24 FEET;

THENCE SOUTH 26°07'09" EAST, A DISTANCE OF 165.08 FEET;

THENCE SOUTH 20°50'10" WEST, A DISTANCE OF 64.14 FEET;

THENCE SOUTH 33°26'24" EAST, A DISTANCE OF 88.82 FEET;

THENCE SOUTH 65°42'22" EAST, A DISTANCE OF 54.87 FEET TO THE BEGINNING OF A 1160.00 FOOT RADIUS NON- TANGENT CURVE, FROM WHICH THE RADIUS POINT BEARS SOUTH 71°37'46" WEST;

THENCE SOUTHEASTERLY ALONG CURVE, THROUGH A CENTRAL ANGLE OF 12°40'55", AN ARC LENGTH OF 256.75 FEET;

THENCE SOUTH 07°31 '03" WEST, A DISTANCE OF 47.91 FEET TO THE BEGINNING OF A 1150.00 FOOT RADIUS NON- TANGENT CURVE, FROM WHICH THE RADIUS POINT BEARS SOUTH 86°33'09" WEST;

THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 03°53'51", AN ARC LENGTH OF 78.23 FEET;

THENCE SOUTH 00°32'00" WEST, A DISTANCE OF 191.01 FEET;

THENCE SOUTH 44°28'00" EAST, A DISTANCE OF 14.14;

THENCE SOUTH 00°31'59" WEST, A DISTANCE OF 517.50 FEET;

THENCE SOUTH 45°31'43" WEST, A DISTANCE OF 56.77 FEET TO THE NORTHERLY RIGHT- OF-WAY LINE OF SAID W. MCDOWELL ROAD;

THENCE DEPARTING SAID WESTERLY RIGHT-OF WAY LINE OF N. 150TH DRIVE, NORTH 89°28'03" WEST (NORTH 89°28'01" WEST RECORD) ALONG SAID NORTHERLY RIGHT-OF- WAY LINE, A DISTANCE OF 290.06 FEET TO THE POINT OF BEGINNING.