

AMENDMENT TO DONATION AGREEMENT AND ESCROW INSTRUCTIONS

THIS AMENDMENT TO DONATION AGREEMENT AND ESCROW INSTRUCTIONS ("**Agreement**"), dated as of January 9, 2020 ("**Execution Date**"), is entered into by and between TGV Investments, L.L.C., an Arizona limited liability company ("**TGV**") and Buckeye Elementary School District No. 33, a political subdivision of the State of Arizona ("**District**"); and constitutes escrow instructions to Chicago Title Agency, Inc., an Arizona corporation (Melissa Cocanower) ("**Escrow Agent**"), the consent of which appears below. This Agreement is entered into in light of the following facts:

RECITALS:

A. TGV is the owner of the real property located near the NWC of Southern Avenue and Miller Road in the City of Buckeye (the "**City**"), Maricopa County, Arizona and more particularly described on *Exhibit A* attached hereto and incorporated herein (the "**Project**"). The Project is part of a master planned community commonly known as "Copper Falls," and is located within the Copper Falls Community Master Plan ("**CMP**").

B. District, Buckeye Union High School District #201, and TGV's predecessor-in-interest in ownership of the Project are parties to that certain Donation Agreement dated January 18, 2005 (the "**Donation Agreement**"). A copy of the Donation Agreement is attached hereto as *Exhibit B*.

C. The Donation Agreement provides for the payment to District of a donation in the amount of \$845 per dwelling unit platted within the Project.

D. TGV currently anticipates that the Project will contain 639 platted dwelling units, for a total anticipated donation to District of \$539,955 ("**Cash Donation Obligation**").

E. Subject to the terms and conditions of this Agreement, and in lieu of making the payments described above to the District pursuant to the Donation Agreement, TGV desires to donate to District and District desires to receive from TGV, that portion of the Project consisting of the approximately 15.1258 acres described and depicted on *Exhibit C* attached hereto and incorporated herein (the "**School Site**").

F. The portions of the Project other than the School Site are hereinafter referred to as the "**Retained Property**."

G. Prior to the Execution Date, TGV caused a preliminary plat for the Project to be prepared, which preliminary plat has been approved by the City. A copy of the approved preliminary plat and conditions and stipulations of approval (the "**Approved Preliminary Plat**") was provided to the District prior to the Execution Date.

H. Prior to the Execution Date, TGV caused an Amendment to the Copper Falls Community Master Plan for the Project to be prepared, which Amendment to the Copper Falls

Community Master Plan has been approved by the City. A copy of the approved Amendment to the Copper Falls Community Master Plan and conditions and stipulations of approval (the “**Approved Amended CMP**”) was provided to the District prior to the Execution Date.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises and covenants set forth in this Agreement, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Satisfaction of Donation Agreement Obligation. Subject to the Closing occurring, the Donation Agreement is amended by this Agreement solely with respect to obligations owed thereunder to the District. Upon and subject to the occurrence of the Closing, the Cash Donation Obligation will be deemed satisfied in full and neither TGV nor any of its successors will have any obligation to make any future rooftop donations for the Project. The District shall acknowledge receipt of a donation by TGV to the District equal to the fair market value of the School Site by the Confirmation of Receipt of Donation in the form attached hereto as **Exhibit D** (the “**Donation Receipt**”). The fair market value of the School Site, as determined by the appraisal of the School Site prepared by Appraisal Technology dated March 28, 2019 (which appraisal was commissioned by TGV prior to the Execution Date and provided to the District prior to the Execution Date), is \$2,370,000.00 (the “**Fair Market Value**”).

2. [Intentionally Deleted].

3. Escrow. The transaction shall be consummated through an escrow (“**Escrow**”) administered by Escrow Agent in accordance with the following:

3.1 Opening Date. The “**Opening of Escrow**” shall occur upon deposit of the mutually executed Agreement with the Escrow Agent. Upon the Opening of Escrow, Escrow Agent shall (1) assign an escrow number to this transaction, and (2) notify the parties in writing of such escrow number and the Opening of Escrow date.

3.2 Closing. The “**Close of Escrow**” or “**Closing**” shall occur on or before 5:00 p.m. Mountain Standard Time on the date that is the earlier of (i) ten (10) days after satisfaction or waiver of all of the conditions set forth in Section 4; or (ii) the date that is ninety (90) days after the Opening of Escrow. The Closing shall take place in the offices of Escrow Agent, or at such other place as TGV and District agree upon.

3.3 TGV’s Closing Items. On or before the Close of Escrow, TGV shall deposit into Escrow the following documents, instruments and other items:

3.3.1 Special Warranty Deed (“**Deed**”), duly executed by TGV in the form and substance of **Exhibit E** attached hereto;

3.3.2 A certificate (“**Non-Foreign Certificate**”) that TGV is not a foreign person or entity under Section 1445 of the Internal Revenue Code of 1986;

3.3.3 Any affidavits, or other documents customarily and reasonably required by Escrow Agent and reasonably acceptable to TGV in connection with the issuance of the Title Policy; and

3.3.4 A “closing” or “pre-audit settlement” statement prepared by Escrow Agent and approved by TGV and District, in form and substance consistent with this Agreement (the “**Settlement Statement**”).

3.3.5 The Temporary Access Easement Agreement (as described in Section 4.1.9).

3.3.6 The Restrictive Covenant (as described in Section 4.1.10).

3.3.7 The Drainage Easement Agreement (as described in Section 4.1.11).

3.3.8 The Cost Sharing Agreement.

3.3.9 Any other documents required under this Agreement to be executed and/or delivered by TGV.

3.3.10 All such documents, instruments and other items shall be duly executed and, if required, acknowledged. At Close of Escrow, Escrow Agent shall deliver such documents to District or record them, as appropriate.

3.4 District’s Closing Items. On or before the Close of Escrow, District shall deposit the following:

3.4.1 Any affidavits, or other documents customarily required by Escrow Agent in connection with the issuance of the Title Policy.

3.4.2 The Settlement Statement.

3.4.3 The Donation Receipt.

3.4.4 The Temporary Access Easement Agreement.

3.4.5 The Restrictive Covenant.

3.4.6 The Drainage Easement Agreement.

3.4.7 The Cost Sharing Agreement.

3.4.8 Any other documents required under this Agreement to be executed and/or delivered by District.

3.4.9 All such documents, instruments and other items shall be duly executed and, if required, acknowledged. At Close of Escrow, Escrow Agent shall deliver such documents to TGV or record them, as appropriate. The following closing documents shall be recorded in the following order: (1) Deed; (2) Restrictive Covenant; (3) Drainage Easement Agreement; (4) Temporary Access Easement Agreement; and (5) Cost Sharing Agreement (if the same is to be recorded).

3.5 Title Policy. It shall be a condition to District's obligation to consummate this transaction that Escrow Agent shall, as of the Closing, have unconditionally committed to issue in favor of District an extended coverage owner's policy of title insurance (the "**Title Policy**") with such endorsements to the Title Policy as District deems necessary (the "**Endorsements**"), insuring title to the School Site in an amount equal to the Fair Market Value of the School Site, subject only to the usual exceptions, conditions and stipulations contained in the printed form of an ALTA extended coverage owner's policy, and any other exceptions approved by District within District's sole discretion (the "**Permitted Exceptions**") pursuant to the following sentence. TGV shall cause Escrow Agent to deliver to District a commitment for title insurance ("**Commitment**") with respect to the School Site no later than ten (10) days following the Execution Date. If District fails to terminate this Agreement prior to Closing, then District shall be deemed to have approved the condition of title as shown on the Commitment as amended and delivered to District prior to Closing. If newer exceptions arise prior to Closing that are not contemplated by this Agreement, then District's sole remedy shall be to terminate this Agreement prior to Closing. Upon such termination, except for the Entry Indemnity and the Broker Indemnity, neither party shall have any further obligation or liability to the other hereunder.

3.6 Survey. If the Escrow Agent requires an updated ALTA survey of the School Site in order to issue the Title Policy without a standard survey exception, the Escrow Agent shall notify District, in which case, the District shall obtain an updated ALTA survey ("**Survey**") unless it is willing to accept the standard survey exception on the Title Policy. All costs and expenses in connection with the update to the Survey shall be paid by District.

3.7 Plat. TGV has engaged Wood Patel (the "**Engineer**") to commence work on a subdivision plat and/or map of dedication or similar instrument as may be required by the City and approved by TGV and the District to, upon the recording thereof, create a new parcel for the School Site and to convey and/or dedicate the applicable roadway Offsite Infrastructure Improvements (hereinafter defined) to the City (the "**Plat**"). TGV has also caused Engineer to commence work on the plans and specifications which are necessary to construct the Offsite Infrastructure Improvements (the "**Plans**"). The Plat and Plans, upon approval thereof by the City and any governmental authority or utility provider whose approval of the same is required, together with any stipulations or other conditions of approval, shall be referred to herein as the "**Approved Plans**." The parties shall reasonably cooperate with respect to the preparation of the Plat and the Plans and the same shall be subject to the parties' approval, not to be unreasonably withheld, conditioned and delayed. TGV shall pay all engineering, submittal, plan review, and other costs incurred by it in connection with its pursuit of the Approved Plans (collectively, "**TGV's Engineering Costs**"). To the extent necessary, District shall not unreasonably withhold consent to minor changes in the legal description of the School Site or the legal description for the Temporary Access Easement Agreement (or other easement agreements contemplated by the parties herein) to accommodate platting and development issues for the remainder of Copper Falls,

whether before or after Closing, and as more particularly provided in the Restrictive Covenant, District shall grant such easements as may reasonably be needed for the development of Copper Falls.

3.8 Printed Form Escrow Instructions. This Agreement constitutes escrow instructions to the Escrow Agent and a fully executed counterpart of this Agreement shall be deposited with Escrow Agent for that purpose. The Escrow Agent is hereby engaged to administer the Escrow in accordance with this Agreement. If required by Escrow Agent, District and TGV agree to execute Escrow Agent's usual form of printed escrow instructions for transactions of this type; provided, however, that such printed form escrow instructions (i) shall be for the sole purpose of implementing this Agreement, (ii) shall incorporate this Agreement by reference, and (iii) shall specifically provide that no provision thereof shall have the effect of modifying this Agreement unless it is so expressly stated and initialed on behalf of District and TGV. District and TGV shall also execute such additional instructions as may be reasonably required by Escrow Agent, so long as such instructions are not inconsistent with this Agreement. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY PRINTED FORM ESCROW INSTRUCTIONS AND THE PROVISIONS OF THIS AGREEMENT, THE PROVISIONS OF THIS AGREEMENT SHALL CONTROL.

4. Conditions Precedent.

4.1 District's Conditions Precedent.

4.1.1 District shall have until the Closing to inspect the School Site and conduct such investigations of the School Site and the condition of title thereto as the District deems necessary. The following items illustrate the conditions upon the Closing obligations of District hereunder:

4.1.2 District's review and approval of all items provided to District pursuant to Section 4.1.8 of this Agreement;

4.1.3 District's completion of its inspection and approval of the School Site pursuant to Section 4.1.7 of this Agreement;

4.1.4 District's review and approval of the legal descriptions of the School Site and easements contemplated by this Agreement;

4.1.5 District's review and approval of the Commitment and Permitted Exceptions pursuant to Section 3.5 of this Agreement;

4.1.6 District's receipt of final approval of the Buckeye Elementary School District Governing Board;

4.1.7 District, its agents and designees shall have the right to enter upon the School Site at all times prior to the Close of Escrow for the purpose of performing any engineering, environmental, surveying or related work, and conducting geological, soil, drainage,

engineering, archaeological, and environmental tests and such other studies and investigations as District deems necessary or appropriate. Prior to any entry upon the School Site, District shall obtain, maintain and keep in effect commercial general liability insurance coverage with a general aggregate limit of not less than \$2,000,000 and a per occurrence combined single limit of not less than \$2,000,000. Such insurance shall name TGV as an additional insured and shall not be cancelled, terminated or modified without thirty (30) days' prior written notice to TGV. District will provide to TGV evidence of such insurance prior to entry upon the School Site. To the extent permitted by law, District shall, and shall cause its contractors conducting due diligence as permitted hereby to, defend, indemnify and hold TGV harmless for, from and against all claims, demands, actions, liabilities and obligations (including, but not limited to, mechanics' and materialmen's liens) arising from any exercise of the rights granted under this paragraph (the "**Entry Indemnity**"), which Entry Indemnity shall survive the Close of Escrow or the termination or cancellation of this Agreement. District shall promptly restore the School Site to its condition existing immediately prior to any entry upon the School Site as provided herein. District shall timely pay all contractors and consultants that do any work for District. District shall not interfere with any farming operations on the School Site.

4.1.8 School Site Information. District acknowledges (a) receipt, prior to the Execution Date, of the documents listed on *Exhibit F* attached hereto ("**Information**") through access to a Dropbox folder established on behalf of TGV, (b) that the Information was prepared by third parties, and (c) that District agrees that it shall not attempt to assert any liability against TGV by reason of TGV having furnished the Information or for the reason of any such Information becoming or proving to have been incomplete, incorrect, or inaccurate in any respect.

4.1.9 Temporary Access Easement. At Closing, the parties shall enter into an easement agreement with respect to a strip of land on the Retained Property between the School Site and Miller Road (along the portion of the Retained Property currently used as a farm road in the approximate location of the Roeser Road alignment as designated by TGV, subject to District's approval, not to be unreasonably withheld, conditioned or delayed), to provide a temporary means of ingress and egress to and from the School Site and Miller Road (the "**Temporary Access Easement Agreement**") until a public roadway providing permanent access has been dedicated to and accepted by the City or a reasonable alternative easement is provided to the District. The Temporary Access Easement Agreement shall be substantially in the form of *Exhibit G* attached hereto or such other form as the parties may agree prior to Closing and will be recorded at Closing.

4.1.10 Restrictive Covenant and Agreement. By the Closing, TGV and the District shall have agreed on a Restrictive Covenant and Agreement to be recorded at Closing which requires the School Site to be used as a school site and otherwise contains the agreements and covenants of the parties set forth in this paragraph and such other matters as the parties may agree (the "**Restrictive Covenant**"). The Restrictive Covenant will:

(a) allow the Copper Falls entitlements, including the Approved Amended CMP, Approved Preliminary Plat and final plat approvals, to place easements over portions of the School Site for drainage retention in the amount shown on the Approved Preliminary Plat in connection with the development of Copper Falls and will require the District to design the ball fields on the School Site to accommodate the drainage retention discussed in the Drainage Easement Agreement;

(b) obligate District to cooperate with TGV and its successors to grant construction, access and utility easements on the School Site in locations reasonably acceptable to the parties to assist with the construction and dedication of the perimeter roadways and associated infrastructure with or adjacent to the School Site, provided however, such easements shall not materially interfere with the District's use of the School Site as a school;

(c) obligate the District to acknowledge that crop farm operations may continue on the Retained Property (including adjacent to the boundaries of the School Site) so long as such operations are fully compliant with A.R.S. § 3-365 to the extent applicable;

(d) to the extent permitted by District policy, and as such maybe amended from time to time, and in accordance with A.R.S. § 15-1105, provide public access to and use of any playgrounds and ballfields constructed on the School Site;

(e) obligate the applicable owner(s) of the Retained Property to cooperate with the District in connection with (i) the dedication of the roadway and public utility easements in locations approved by the owner(s) of portion(s) of the Retained Property upon which the dedication is to occur; and (ii) the execution and recording of a pesticide covenant as may be required by applicable law; and

(f) contain an acknowledgment from the District that the development of the School Site may be required to comply with some or all of the applicable terms, conditions and stipulations of the Approved Amended CMP and Approved Preliminary Plat, as determined by the City, as the requirements of the Approved Amended CMP and Approved Preliminary Plat may be amended by City; provided that no amendment by City and District may adversely impact use or development of the Retained Property.

The parties agree to use good faith, commercially reasonable efforts to negotiate and finalize the form of Restrictive Covenant. The parties' agreement with respect to the form of the Restrictive Covenant shall be memorialized in an amendment to this Agreement and recorded at Closing. TGV will be responsible for delivering the initial draft of the Restrictive Covenant to the District and shall endeavor to do so within fifteen (15) days after the Opening of Escrow.

4.1.11 Drainage Easement Agreement. By the Closing, TGV and the District shall have executed a Drainage Easement Agreement (the "**Drainage Easement Agreement**") pursuant to which a portion of the fields on the School Site will be used to accommodate a portion of the Copper Falls drainage retention. Retention volumes have previously been provided to the District by TGV's engineer and are shown on the Approved Preliminary Plat as part of Basin "A" within the School Parcel and on Exhibit 4 in the Preliminary Drainage Report for Copper Falls Preliminary Plat Phases 1 and 2. TGV will have a right to take over construction of the drainage retention facilities which are to be constructed on the School Site and which are intended to accommodate a portion of the Copper Falls drainage retention if such improvements have not been commenced or completed prior to the agreed-upon date(s). The parties agree to use good faith, commercially reasonable efforts to negotiate and finalize the form of the Drainage Easement Agreement. The parties' agreement with respect to the form of the Drainage Easement

Agreement shall be memorialized an amendment to this Agreement and will be recorded at Closing. TGV will be responsible for delivering the initial draft of the Drainage Easement Agreement to the District and shall endeavor to do so within fifteen (15) days after the Opening of Escrow.

4.1.12 Shared Infrastructure Cost Sharing Agreement. By the Closing, TGV and the District shall have agreed on an agreement (the “**Cost Sharing Agreement**”) for the construction of specific agreed-upon infrastructure including, but not limited to, paving, curb, gutter, sidewalks, water, sewer, street lights, landscaping/hardscape, lighting, signage, drainage, dry utilities, testing, staking, development fees, permits, utility fees & sales tax for the full-width right-of-way sections for (i) Copper Falls Blvd., from Miller Road west to the western boundary of the School Site; (ii) 253rd Avenue adjacent to the entire eastern boundary of the School Site; (iii) Romley Avenue adjacent to the entire northern boundary of the School Site; and (iv) traffic signalization at Copper Falls Blvd. and Miller Road, all as more particularly described on ***Exhibit H*** attached hereto and incorporated herein (the foregoing, collectively, the “**Offsite Infrastructure Improvements**”). The Cost Sharing Agreement shall be consistent with the following provisions:

4.1.12.1 The Plat and Plans shall be subject to the parties’ approval, not to be unreasonably withheld, conditioned and delayed. District shall reasonably cooperate with TGV in connection with its pursuit of the Approved Plans and shall promptly upon request execute such documents and consents as may reasonably be required in connection therewith. District shall provide the financial assurances required by the City to record the Plat or otherwise required to construct the Offsite Infrastructure Improvements.

4.1.12.2 The Offsite Infrastructure Improvements shall be constructed in accordance with the Approved Plans. District shall enter into a fixed-price contract with Chasse Building Team for the construction and installation of the Offsite Infrastructure Improvements in an amount not to exceed \$3,400,000; provided, however, if the City or other applicable governmental authority agrees to defer its requirement for the construction and installation of traffic signalization at Copper Falls Blvd. and Miller Road, then the foregoing not-to-exceed amount shall be reduced to \$3,050,000 and TGV’s payment obligation under 4.1.12.4 below shall be reduced by \$175,000. At such time that the City, or other applicable governmental authority, requires traffic signalization to be built, either the District or TGV (or its successor) can perform the construction and installation of the required traffic signalization per the approved plans and the non-constructing party agrees to reimburse the constructing party, or its nominee, 50% of the actual costs as and when incurred. The form of the contract with Chasse Building Team shall be subject to TGV’s approval (not to be unreasonably withheld, conditioned, or delayed, and shall in all events identify TGV as a named insured and third party beneficiary of the representations, warranties and indemnities thereunder.

4.1.12.3 After TGV obtains the Approved Plans, or at such earlier time as the parties may agree and as may be allowed by the City, District shall commence construction of the Offsite Infrastructure Improvements and shall diligently pursue completion of construction of the Offsite Infrastructure Improvements. TGV and

its successor-in-interest to a portion of the Project shall have the right, but not the obligation, to take over the construction of the Offsite Infrastructure Improvements if (A) the construction thereof has not commenced (meaning subcontractors actually moving dirt and working onsite) (“Commencement of Construction”) by the date that is sixty (60) days after TGV obtains the Approved Plans, subject to extension by force majeure; or (B) the construction thereof has not been completed and accepted by the City within one hundred and ninety (190) days after Commencement of Construction, subject to extension by force majeure.

4.1.12.4 TGV agrees to pay or reimburse to District an amount equal to fifty percent (50%) of the cost to construct the Offsite Infrastructure Improvements as costs are incurred, upon receipt of monthly progress payment invoices, up to the amount equal to the difference between \$1,700,000 less TGV’s Engineering Costs, with the final payment due (if the preceding limit has not previously been reached) upon completion of the Offsite Infrastructure Improvements and acceptance thereof by the City.

4.1.12.5 If TGV or its successor-in-interest takes over construction of the Offsite Infrastructure Improvements, District agrees to pay or reimburse to TGV (as directed in writing by TGV’s successor-in-interest upon District’s receipt of an “Assignment of Payments” in the form that will be attached to the Cost Sharing Agreement) an amount equal to fifty percent (50%) of the cost incurred by TGV or its successor-in-interest to design, engineer and construct the Offsite Infrastructure Improvements, up to \$1,700,000, with the payment due upon completion of the Offsite Infrastructure Improvements and acceptance thereof by the City.

4.1.12.6 If not addressed in the Restrictive Covenant, the Cost Sharing Agreement shall also grant the licenses and/or easements within the Project that are necessary to construct the Offsite Infrastructure Improvements.

4.1.12.7 The parties agree to use good faith, commercially reasonable efforts to negotiate and finalize the form of the Cost Sharing Agreement. The parties’ agreement with respect to the form of the Cost Sharing Agreement shall be memorialized in an amendment to this Agreement. TGV will be responsible for delivering the initial draft of the Cost Sharing Agreement to the District and shall endeavor to do so within fifteen (15) days after the Opening of Escrow.

4.1.13 Waiver of Conditions. Except for Section 4.1.4, Section 4.1.10, Section 4.1.11, and Section 4.1.12, the conditions set forth in this Section 4.1 are for the sole benefit of District, and District shall have no obligation to accept the School Site donation unless and until such conditions are satisfied by the Closing as determined by District in the exercise of its sole discretion. District may waive any condition, in its sole discretion, by providing written notice of such waiver to Escrow Agent and TGV. If District does not terminate this Agreement by the Closing, then District shall be deemed to have waived the conditions in this Section 4.1. If a condition set forth in this Section 4.1 is not waived or deemed waived by District by the Closing, then District shall have the right to terminate this Agreement by giving written notice to TGV and Escrow Agent, and upon such termination, except for the Entry Indemnity and the Broker

Indemnity, neither party shall have any further obligation or liability to the other hereunder.

4.2 TGV's Conditions Precedent. Without limiting TGV's right to terminate prior to Closing as set forth in Section 2, the following items illustrate the conditions upon the Closing obligations of TGV hereunder:

4.2.1 Restrictive Covenant and Agreement. By the Closing, TGV and the District shall have executed the Restrictive Covenant.

4.2.2 Drainage Easement Agreement. By the Closing, TGV and the District shall have executed the Drainage Easement Agreement.

4.2.3 Shared Infrastructure Cost Sharing Agreement. By the Closing, TGV and the District shall have executed the Cost Sharing Agreement.

4.2.4 Legal Descriptions. By the Closing, TGV and District shall have approved the legal descriptions of the School Site and easements contemplated by this Agreement.

4.2.5 Waiver of Conditions. The conditions set forth in this Section 4.2 are for the benefit of TGV, and TGV shall have no obligation to convey the School Site unless and until such conditions are satisfied by the Closing as determined by TGV in the exercise of its sole discretion. TGV may waive any condition, in its sole discretion, by providing written notice of such waiver to Escrow Agent and District. If TGV does not terminate this Agreement by the Closing and conveys the School Site to District pursuant to the Deed, then TGV shall be deemed to have waived the conditions in this Section 4.2. If a condition set forth in this Section 4.2 is not waived or deemed waived by TGV by the Closing, then TGV shall have the right to terminate this Agreement by giving written notice to District and Escrow Agent, and upon such termination, except for the Entry Indemnity and the Broker Indemnity, neither party shall have any further obligation or liability to the other hereunder.

5. TGV's Representations, Warranties and Covenants. In addition to the representations, warranties and covenants set forth elsewhere in this Agreement, in order to induce District to enter into this Agreement and accept the School Site donation as contemplated herein, TGV represents, warrants and covenants as follows:

5.1 TGV is an Arizona limited liability company lawfully created and validly existing and has full power and authority to enter into this Agreement and all documents executed pursuant to this Agreement, and to perform its obligations in accordance with the terms and conditions hereof and thereof.

5.2 All necessary and appropriate action on the part of TGV required for the execution, delivery and performance of this Agreement has been duly and effectively taken. Except for a release of an existing deed of trust, no consent, approval or authorization of any other person or entity is required in connection with TGV's execution or performance of this Agreement. The person signing this Agreement and all documents delivered in connection with the transaction contemplated by this Agreement has full authority to execute and deliver such documents on behalf of TGV.

All of TGV's warranties, representations or covenants in this Agreement (i) are true and complete as of the date hereof; (ii) shall be true and complete as of the Close of Escrow; and (iii) shall survive the Close of Escrow for a period of six (6) months. None of the statements, representations or warranties of TGV shall misstate or omit any facts which would make such statements, representations or warranties incomplete, misleading or incorrect. TGV shall inform District if any statement, representation or warranty becomes incorrect, misleading or incomplete subsequent to the date hereof. Actual knowledge shall be the actual knowledge of Nick J. Vanderwey. Nick J. Vanderwey shall have no personal liability hereunder.

6. District's Representations, Warranties and Covenants. In addition to the representations, warranties and covenants set forth elsewhere in this Agreement, in order to induce TGV to enter into this Agreement and donate the School Site as contemplated herein, District represents, warrants and covenants as follows (with each representation and warranty deemed made by District):

6.1 District is an Arizona political subdivision and has full power and authority to enter into this Agreement and all documents executed pursuant to this Agreement, and to perform its obligations in accordance with the terms and conditions hereof and thereof.

6.2 Other than governing board approval as described in Section 4.1.6 (which shall be obtained prior to Closing, if at all), all necessary and appropriate action on the part of District required for the execution, delivery and performance of this Agreement has been duly and effectively taken, and no consent, approval or authorization of any other person or entity is required in connection with District's execution or performance of this Agreement. The person signing this Agreement and all documents delivered in connection with the transaction contemplated by this Agreement has full authority to execute and deliver such documents on behalf of District.

6.3 Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby will constitute a default or an event which, with notice or the passage of time or both, would constitute a default under, or violation or breach of, any agreement, court order or other arrangement to which District is a party or by which District may be bound.

6.4 Except as specifically provided in this Agreement, TGV and its employees, representatives, agents and attorneys have not made, nor has District relied on, any representations, warranties or promises regarding the condition of the School Site or the suitability of the School Site for District's intended use or any other use.

6.5 Prior to Close of Escrow, District shall have made its own examination, inspection and investigation of the condition of the School Site (including, without limitation, the subsurface thereof, all soil, engineering and other conditions which may affect development or construction thereon) and all matters as it deems necessary or appropriate, and District is entering into this Agreement and accepting the School Site based upon the results of such inspections and investigations and not in reliance on any statements, representations or agreements of TGV (except

as specifically provided in this Agreement), and is receiving the School Site in “AS IS” and “WHERE IS” condition, except as specifically provided in this Agreement.

6.6 District shall reasonably cooperate with TGV and its successors with respect to the use, entitlement and development of the Retained Property including, without limitation, the CMP, and shall promptly execute such documents and instruments as may, from time to time, be requested in connection therewith at no cost to District. To the extent reasonably necessary, District agrees to have representative(s) of the District available to attend public hearings with the City of Buckeye Planning Commission and City Council as may, from time to time, be requested by TGV in connection with any amendments to the CMP and/or proposed subdivision plat approvals for Copper Falls and express District’s support therefor so long as such amendments will not materially interfere with the District’s operations or are otherwise inconsistent with the District’s use or proposed use of the School Site as a school.

6.7 All of the District’s warranties, representations or covenants in this Agreement (i) are true and complete as of the date hereof; (ii) shall be true and complete as of the Close of Escrow; and (iii) shall survive the Close of Escrow for a period of six (6) months, except for Sections 6.5 and 6.6, which shall survive the Close of Escrow indefinitely. None of the statements, representations or warranties of District shall misstate or omit any facts which would make such statements, representations or warranties incomplete, misleading or incorrect. District shall inform TGV if any statement, representation or warranty becomes incorrect, misleading or incomplete subsequent to the date hereof.

7. Allocation of Costs and Prorations.

7.1 TGV shall pay the cost of a standard coverage owner’s policy of title insurance. District shall pay (i) any costs in excess of the premium of the standard coverage policy and for satisfying any additional requirements applicable to an extended coverage policy; (ii) the cost of any Phase I Environmental Report Update; (iii) the cost of the Endorsements; and (iv) any other reports or studies ordered by District. All escrow fees shall be divided equally between District and TGV. TGV shall pay the fees for recording the Deed. Any other costs or expenses shall be paid by the party to whom they are specifically allocated hereunder or, if not specifically allocated hereunder, shall be allocated in accordance with the customary practices of Escrow Agent in Maricopa County, Arizona.

7.2 TGV shall be responsible for the payment of all real property taxes and general assessments applicable to the School Site prior to the Close of Escrow based on the latest available information, and the amounts payable by TGV as determined at Closing shall be final and not subject to subsequent adjustment. If District’s acquisition of the School Site will have the effect of removing the School Site from the real property tax rolls, District shall have no responsibility or liability with respect to real property taxes and/or general assessments applicable to the School Site following such removal.

8. Remedies.

8.1 TGV’s Remedies.

8.1.1 If District shall breach any of the terms or provisions of this Agreement or otherwise default prior to the Close of Escrow, and shall fail to cure such breach within ten (10) days following written notice thereof given by TGV to District, TGV's sole remedy shall be to terminate this Agreement; provided, however, that in no event shall the deadline for Close of Escrow be extended by more than two (2) business days as a result of the giving of notice by TGV of District's default as required in this Section. Upon termination of this Agreement by TGV, neither party shall have any further obligation or liability hereunder, except for the Broker Indemnity and the Entry Indemnity.

8.1.2 If, after Closing, District shall breach any of the terms or provisions of this Agreement and fail to cure such breach within ten (10) business days after receipt of notice thereof given by TGV, or if it shall be determined that District breached any of the representations, warranties or covenants made by District at, or as of, the Closing, TGV may pursue specific performance or recover actual damages, TGV waives all other remedies.

8.2 District's Remedies.

8.2.1 If, on or before Close of Escrow, TGV breaches any of the terms or provisions of this Agreement or otherwise defaults hereunder, and fails to cure such breach within ten (10) days following written notice thereof given by District to TGV, District may either (i) terminate this Agreement by written notice to TGV and to Escrow Agent; or (ii) waive such default and consummate the transaction contemplated hereby in accordance with the terms hereof. District hereby waives and covenants not to assert any right to seek or obtain monetary damages resulting from TGV's breach.

8.2.2 If, after Closing, TGV shall breach any of the terms or provisions of this Agreement and fail to cure such breach within ten (10) business days after receipt of written notice thereof given by District, or if it shall be determined that TGV breached any of the representations, warranties or covenants made by TGV at, or as of, the Closing, District may pursue specific performance or recover actual damages, District waives all other remedies.

8.3 Delay. No delay or omission of a party in exercising any right or remedy accruing upon any default shall impair any right or remedy or shall be construed to be a waiver of any default or any acquiescence therein; and every right and remedy given a party herein may be exercised from time to time as often as may be deemed expedient by such party.

9. Possession. Upon the Close of Escrow, TGV shall deliver possession of the School Site to District.

10. Commissions. Each party represents and warrants that it has not dealt with any broker, finder, or similar person or agency in connection with the transaction contemplated hereby. To the extent permitted by law, each party agrees to indemnify and hold harmless the other party for, from and against any and all liability, loss, cost, damage or expense, including but not limited to court costs and reasonable attorneys' fees, resulting from any assertion of a right to a brokerage commission as a consequence of any act or omission of such indemnifying party ("**Broker**

Indemnity”). This Broker Indemnity shall survive the Close of Escrow or any termination or cancellation of this Agreement.

11. Notices. All notices, consents, approvals and waivers made or given by District or TGV in connection with this Agreement must be in writing to be effective. All notices required to be given hereunder or by operation of law in connection with the performance or enforcement hereof shall be deemed given if delivered personally (which includes notices delivered by messenger) or, if delivered by facsimile or email transmission, shall be deemed given on the date of confirmation of the facsimile or email transmission or, if delivered by mail, shall be deemed given seventy-two (72) hours after being deposited in any duly authorized United States mail depository, by certified mail, postage prepaid, return receipt requested and properly addressed. All such notices shall be addressed as follows or at such other address or addresses as the parties or Escrow Agent may from time to time specify in writing delivered as provided in this Section:

If to Escrow Agent: Chicago Title Agency
2390 E. Camelback Road, Suite 120
Phoenix, Arizona 85016
ATTN: Melissa Cocanower
Telephone: 602-553-4806 X110
Facsimile: 602-553-4815
Email: Melissa.cocanower@ctt.com

If to TGV: TGV Investments L.L.C.
2241 E. Colter Street
Phoenix, Arizona 85016
Attn: Nick J. Vanderwey
and Terry R. Klinger
Facsimile: (602) 955-0319
Email: nickvdwey@aol.com; terry@rexcolllc.com

With a copy to: Thomas J. McDonald and Jonathan A. Bennett
Gammage & Burnham, P.L.C.
2 N. Central Avenue, 15th Floor
Phoenix, Arizona 85004
Facsimile: (602) 256-4475
Email: tmcdonald@gblaw.com and jbennett@gblaw.com

If to District: Buckeye Elementary School District No. 33
25555 W. Durango St.
Buckeye, AZ 85326
Attn: Drew Davis
Email: ddavis@besd33.org

With a copy to: Udall Shumway
1138 N. Alma School Road, Suite 101
Mesa, AZ 85201
Attn: Curtis Chipman
Facsimile: (480) 833-9392
Email: cmc@udallshumway.com

12. Risk of Loss. If any damage or destruction to the School Site occurs prior to the Closing, District may either terminate this Agreement or proceed to close with no modification to this Agreement, and TGV shall assign all insurance proceeds for such damage or destruction to District at Closing.

13. Condemnation. District shall have the right to terminate this Agreement prior to Closing if all or a material part of the School Site becomes subject to an action for eminent domain. TGV must promptly notify District if any part of the School Site becomes subject to an action or threat of action for eminent domain. District shall give written notice of District's election to terminate this Agreement within five (5) business days after District's receipt of notice from TGV of the commencement of such action. If District does not give such notice, then this Agreement shall remain in full force and effect and there shall be no modification to this Agreement, but TGV shall, at Closing, assign to District the entire award payable with respect to such condemnation proceeding. TGV agrees not to settle any such action without District's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. As used herein, the term "material part of the School Site" shall mean a taking affecting at least five percent (5%) of the gross area of the School Site.

14. General Provisions.

14.1 Modification and Waiver. Except as expressly provided herein to the contrary, no supplement, modification or amendment of any term of this Agreement shall be deemed binding or effective unless in writing and signed by the parties hereto. No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision, nor shall any waiver be a continuing waiver. Except as otherwise expressly provided herein, no waiver shall be binding unless executed in writing by the party making the waiver.

14.2 Exhibits; Recitals. The Exhibits attached hereto are incorporated herein by this reference. The recitals hereof are incorporated herein as agreements between the parties.

14.3 Entire Contract. This Agreement and the Exhibits attached hereto constitute the entire agreement among the parties as to the transaction described herein. Any terms or conditions in any other writings between the parties, and any other prior or contemporaneous arrangements or understandings between the parties, are superseded hereby. No agreements, statements or promises about the subject matter hereof are binding or valid unless they are contained herein.

14.4 Attorneys' Fees. In the event of litigation involving this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its costs and expenses

incurred in such action from the other party, including without limitation the cost of reasonable attorneys' fees as determined by the court.

14.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision of this Agreement shall be deemed invalid or prohibited thereunder, such provision shall be ineffective to the extent of such prohibition or invalidation, but it shall not invalidate the remainder of such provision or the remaining provisions of this Agreement.

14.6 Successors and Assigns. Except as provided in Section 14.14, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against the parties to this Agreement and their respective heirs, executors, administrators, personal representatives, successors and assigns.

14.7 Counterparts. This Agreement may be executed by the signing in counterparts of this instrument, which counterparts may be delivered by electronic means (such as .pdf or facsimile). The execution of this instrument by each of the parties signing a counterpart hereof shall constitute a valid execution, and this instrument and all of its counterparts so executed shall be deemed for all purposes to be a single instrument.

14.8 Applicable Law. This Agreement shall be governed by, and construed and enforced in accordance with, the law of the State of Arizona, without regard to principles of conflicts of laws, and TGV and District hereby agree to submit to personal jurisdiction in such state in any action or proceeding arising out of this Agreement. The venue for any dispute arising hereunder shall be in a court of competent jurisdiction in Maricopa County, Arizona, and District and TGV each hereby irrevocably waive any objection to such venue.

14.9 Captions. The captions of the paragraphs of this Agreement are inserted for convenience only and shall not define, limit, extend, control or affect the meaning or construction of any provision hereof.

14.10 Survival. Except as expressly set forth herein to the contrary, all covenants, warranties, representations and obligations shall survive the Close of Escrow.

14.11 Time of the Essence. Time is of the essence in each and every provision hereof.

14.12 Interpretations and Definitions. The parties agree that each party and such party's counsel have reviewed and revised this Agreement (or have had the opportunity to do so) and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement.

14.13 Code Section 6045. Escrow Agent, as the party responsible for closing the transaction contemplated herein within the meaning of Section 6045(e)(2)(A) of the Internal Revenue Code, shall file all necessary information, reports, returns, and statements (collectively,

“**Reports**”) regarding the transaction as may be required by the Code including, but not limited to, the Reports required pursuant to Section 6045 of the Code.

14.14 Assignment. District may not assign its rights or obligations under this Agreement without the prior written consent of TGV, which consent may be withheld in the sole and absolute discretion of TGV.

14.15 Computation of Time. In computing any period of time under this Agreement, the date of the act or event from which the designated period of time begins to run shall not be included. The last day of the period so completed shall be included unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day, which is not a Saturday, Sunday, or legal holiday. The time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 p.m., Phoenix time, on the last day of the applicable time period provided herein.

14.16 Execution. Signatures may be exchanged by facsimile, or electronically, with the original signature to follow. Each party to this Agreement agrees to be bound by its own faxed or electronically scanned signature and to accept the faxed or electronically scanned signature of the other parties to this Agreement.

14.17 Further Assurances. Each party, promptly upon the request of the other or upon the request of Escrow Agent, shall do such further acts and shall execute and have acknowledged and delivered to the other party or to Escrow Agent, as may be appropriate, any and all further documents or instruments as may be reasonably requested or appropriate in connection with this transaction to carry out the intent and purpose of this Agreement.

14.18 Notice Regarding A.R.S. §38-511. Under Section 38-511, Arizona Revised Statutes, as amended, District may cancel any contract to which it is a party within three years after execution of such contract and without penalty or further obligation, if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of District is, at any time while the contract or any extension thereof is in effect, an employee or agent of any other party to the contract in any capacity or a consultant to any other party to the contract with respect to the subject matter of the contract. In the event that District elects to exercise its rights under §38-511, Arizona Revised Statutes, as amended, District agrees to immediately give notice thereof to TGV and Escrow Agent.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

DISTRICT:

Buckeye Elementary School District No. 33,
a political subdivision of the State of
Arizona

TGV:

TGV Investments, L.L.C.,
an Arizona limited liability company

By: Kristi Sandvik
Name: Dr. Kristi Sandvik
Title: Superintendent

By: John K. Vanderwey
Name: John K. Vanderwey
Title: Manager

ESCROW AGENT:

Accepted this _____ day of _____, 2020,
which date shall be the "Opening of Escrow."

CHICAGO TITLE AGENCY, INC

By: _____

Name: _____

Title: _____

Exhibit A
COPPER FALLS

Wood, Patel & Associates, Inc.
(602) 335-8500
www.woodpatel.com

March 20, 2019
WP#184796
Page 1 of 4
See Exhibit "A"

PARCEL DESCRIPTION
Copper Falls
TGV Parcel

A parcel of land lying within the east half of Section 30, Township 1 North, Range 3 West, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

BEGINNING at the east quarter corner of said section, a 3-inch Maricopa County Highway Department (M.C.D.O.T.) brass cap in handhole, from which the northeast corner of said section, a 3-inch M.C.D.O.T. brass cap in handhole, bears North 00°38'10" East (basis of bearing), a distance of 2630.17 feet;
THENCE along the east line of said section, South 00°38'11" West, a distance of 1601.21 feet;
THENCE leaving said east line, North 89°21'49" West, a distance of 65.00 feet;
THENCE South 88°41'11" West, a distance of 599.42 feet;
THENCE South 44°39'05" West, a distance of 266.22 feet;
THENCE South 00°37'21" West, a distance of 834.53 feet, to the south line of said section;
THENCE along said south line, South 88°41'26" West, a distance of 454.73 feet, to the southeast corner of the southwest quarter of the southeast quarter of said section;
THENCE leaving said south line, along the east line of said southwest quarter of the southeast quarter, North 00°44'27" East, a distance of 1323.74 feet, to the northeast corner of said southwest quarter of the southeast quarter;
THENCE leaving said east line, along the north line of said southwest quarter of the southeast quarter, South 89°19'08" West, a distance of 1301.26 feet, to the northwest corner of said southwest quarter of the southeast quarter and the north-south mid-section line of said section;
THENCE leaving said north line, along said north-south mid-section line, North 00°50'35" East, a distance of 1338.09 feet, to the center of said section, a P.K. nail with tag RLS 21081;
THENCE continuing along said north-south mid-section line, North 00°50'45" East, a distance of 1294.11 feet, to the south line of the north 1317.35 feet of the northeast quarter of said section;
THENCE leaving said north-south mid-section line, along said south line, North 89°32'24" East, a distance of 2592.75 feet, to the east line of said northeast quarter;

Parcel Description
Copper Falls
TGV Parcel

March 20, 2019
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Page 2 of 4
See Exhibit "A"

THENCE leaving said south line, along said east line, South 00°38'10" West, a distance of 1312.58 feet, to the **POINT OF BEGINNING**.

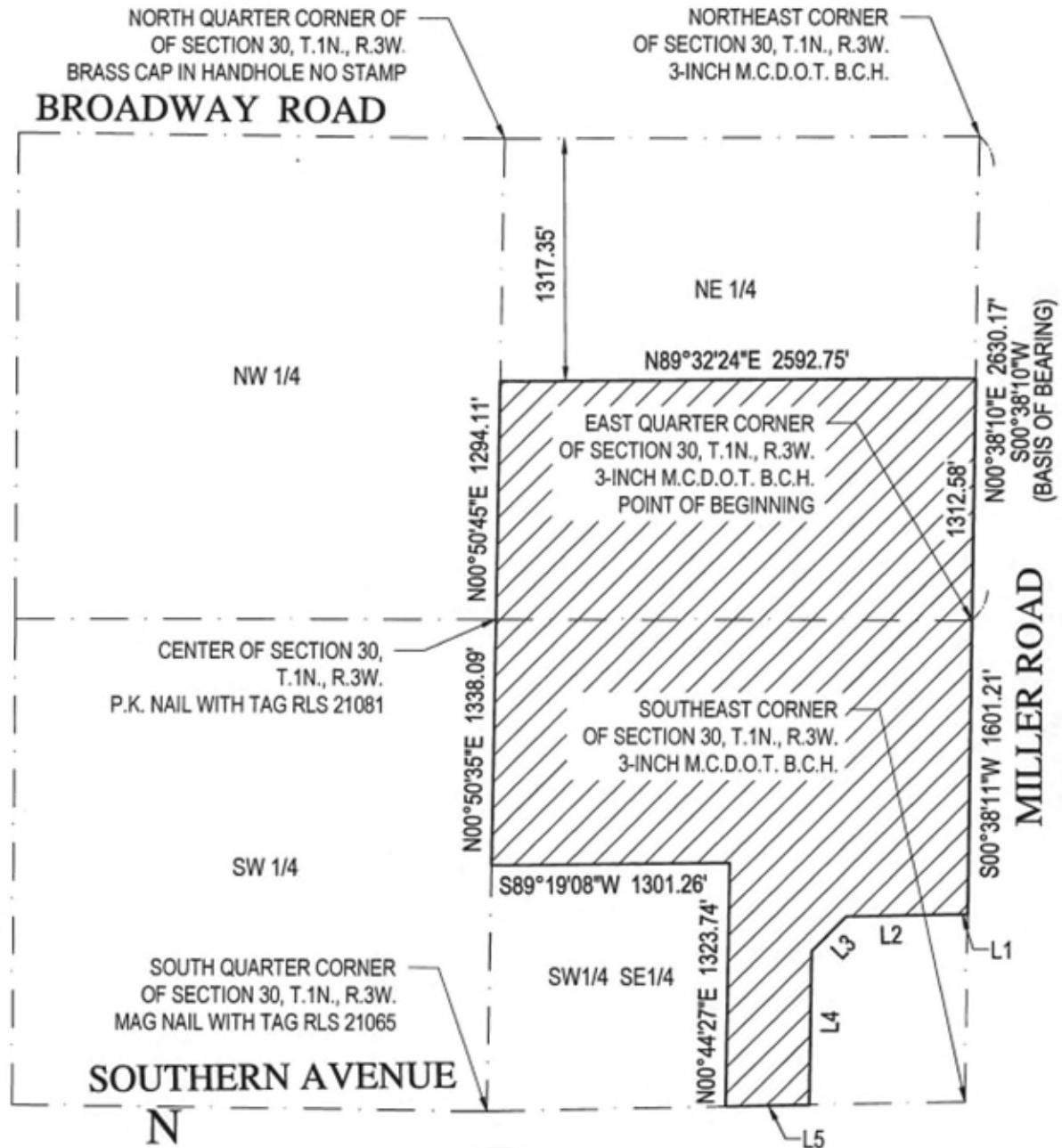
Containing 7,688,168 square feet or 176.4961 acres, more or less.

Subject to existing rights-of-way and easements.

This parcel description is based on client provided information and is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of June, 2018. Any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 02/14/2002) of said positions based on said survey.

Y:\WP\Parcel Descriptions\2018\184796 Copper Falls TGV Parcel L04 03-20-19.docx





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WOOD/PATEL
MISSION: CLIENT SERVICE®
(602) 335-8500
WWW.WOODPATEL.COM



EXHIBIT "A"
COPPER FALLS
TGV PARCEL
03/20/2019
WP#184796
PAGE 3 OF 4
NOT TO SCALE
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Exhibit B
DONATION AGREEMENT
DONATION AGREEMENT

This Donation Agreement ("Agreement") is entered into by and between Buckeye Elementary School District #33, a political subdivision of the State of Arizona, Buckeye Union High School #201, a political subdivision of the State of Arizona (collectively "District"), and KB HOME Phoenix Inc., an Arizona corporation ("Developer") pertaining to Copper Falls, a residential development located in the Town of Buckeye ("Property"), effective as of January 18, 2005.

WHEREAS, the District desires that Developer contribute to the impact of growth on the school system;

WHEREAS, District has agreed to accept a cash donation of one thousand three hundred dollars (\$1,300.00) ("Donation Amount") for each single-family detached residential unit ("Dwelling Unit") initially constructed on the Property;

NOW, THEREFORE, intending to be legally bound for valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Developer agrees to pay District, and District agrees to accept the Donation Amount for each of the approximately six hundred ninety-three (693) Dwelling Units to be constructed on the Property. The Donation Amount shall be due and payable only after consummation of the sale of a home as set forth in Paragraph 3 below.

2. Because the final plat of the Property, approved by the Town of Buckeye, may contain greater or less than six hundred ninety-three (693) Dwelling Units, Developer is obligated hereunder to pay the Donation Amount for the actual number of Dwelling Units contained on the final recorded plat.

3. The Donation Amount shall be due and payable by Developer to District at the close of escrow for each of the Dwelling Units on the Property to a retail purchaser. A check for \$845.00 will be mailed to Buckeye Elementary School District #33, and a check for \$455.00 will be mailed to Buckeye Union High School District #201 at the close of escrow for each Dwelling Unit.

4. This Agreement is subject to A.R.S. Sec. 38-511.

5. KB Home Phoenix Inc. and/or assigns agree to pay for legal fees to review any documents, agreements, questions, or disputes that the District may have pertaining to this project. The District may make use of any legal firm they deem in their best interest.

IN WITNESS WHEREOF, the parties have executed this Agreement by signing their names effective as of the date first written above.

KB HOME Phoenix Inc.

By: [Signature]
Its: Land Acquisition

Buckeye Elem. School District #33

By: [Signature]
Its: Superintendent

Buckeye Union H.S. District #201

By: [Signature]
Its: Superintendent

Exhibit C
SCHOOL SITE

Wood, Patel & Associates, Inc.
(480) 834-3300
www.woodpatel.com

April 16, 2019
WP#184796
Page 1 of 4
See Exhibit "A"

PARCEL DESCRIPTION
Copper Falls
School Site Parcel Description

A parcel of land lying within the east half of Section 30, Township 1 North, Range 3 West, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the south quarter corner of said Section 30, a MAG nail with tag RLS 21065, from which the center of said section, a PK nail with tag RLS 21081, bears North 00°50'35" East (basis of bearing), a distance of 2676.19 feet;

THENCE along the north-south mid-section line of said section, North 00°50'35" East, a distance of 2621.31 feet, to the **POINT OF BEGINNING**;

THENCE continuing along said north-south mid-section line, North 00°50'35" East, a distance of 54.88 feet, to the center of said section;

THENCE continuing along said north-south mid-section line, North 00°50'45" East, a distance of 665.29 feet;

THENCE leaving said north-south mid-section line, North 89°32'24" East, a distance of 209.07 feet;

THENCE South 00°27'36" East, a distance of 48.56 feet, to the beginning of a curve;

THENCE southerly along said curve to the right, having a radius of 55.00 feet, concave westerly, through a central angle of 17°20'29", a distance of 16.65 feet, to a point of reverse curvature;

THENCE southeasterly along said reverse curve to the left, having a radius of 55.00 feet, concave northeasterly, through a central angle of 124°40'58", a distance of 119.69 feet, to a point of reverse curvature;

THENCE easterly along said reverse curve to the right, having a radius of 55.00 feet, concave southerly, through a central angle of 17°20'29", a distance of 16.65 feet, to the curves end;

THENCE North 89°32'24" East, a distance of 735.79 feet;

THENCE South 45°27'36" East, a distance of 35.36 feet;

THENCE South 00°27'36" East, a distance of 448.29 feet, to the beginning of a curve;

THENCE southerly along said curve to the right, having a radius of 1465.00 feet, concave westerly, through a central angle of 03°58'10", a distance of 101.50 feet, to a point of intersection with a non-tangent line;

THENCE South 48°53'41" West, a distance of 42.58 feet, to a point of intersection with a non-tangent curve;

**Parcel Description
Copper Falls
School Site Parcel Description**

April 16, 2019
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Page 2 of 4
See Exhibit "A"

THENCE westerly along said non-tangent curve to the left, having a radius of 1235.00 feet, concave southerly, whose radius bears South 02°59'50" West, through a central angle of 02°46'20", a distance of 59.75 feet, to the curves end;

THENCE North 89°46'30" West, a distance of 973.59 feet, to the **POINT OF BEGINNING**.

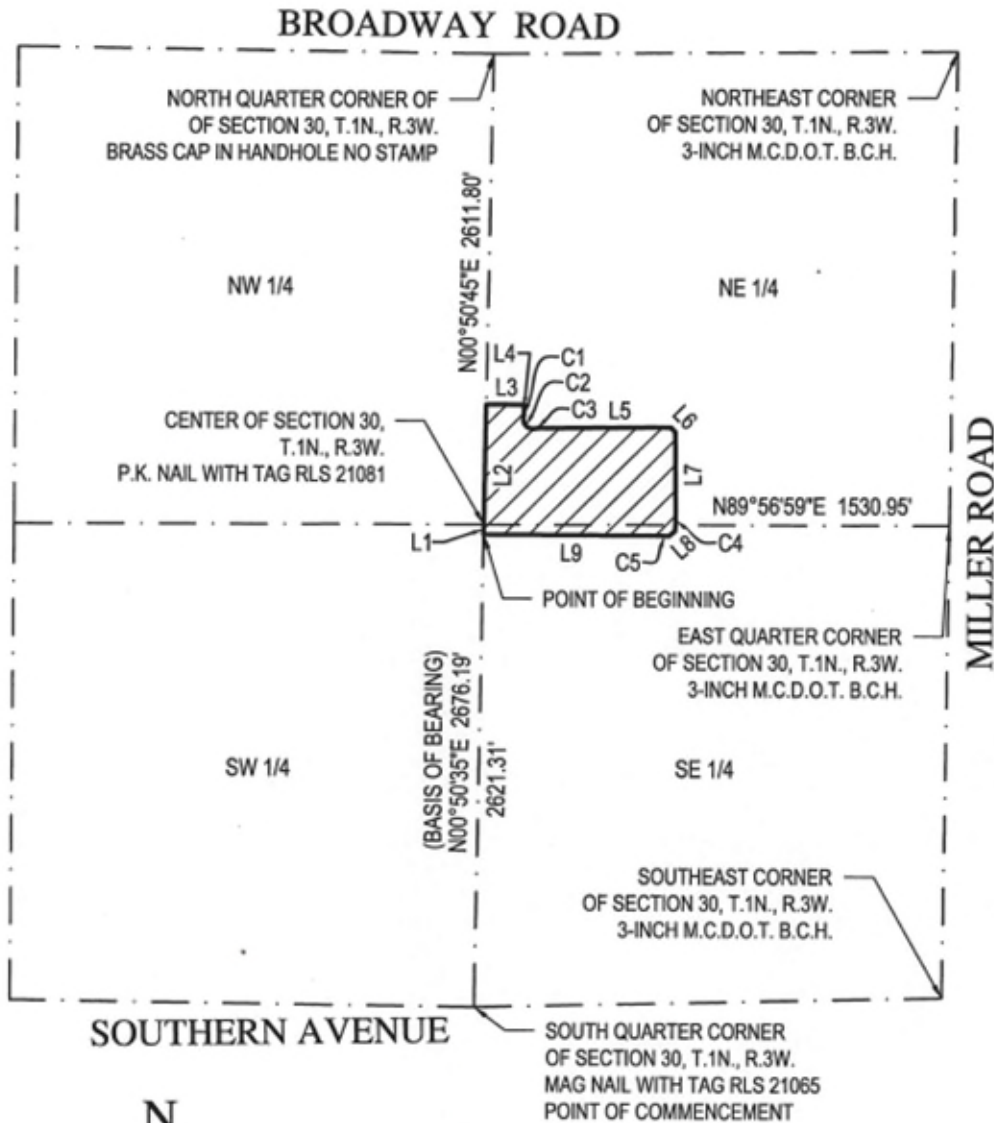
Containing 658,878 square feet or 15.1258 acres, more or less.

Subject to existing rights-of-way and easements.

This parcel description is based on client provided information and is located within an area surveyed by Wood, Patel & Associates, Inc. during the month of June, 2018. Any monumentation noted in this parcel description is within acceptable tolerance (as defined in Arizona Boundary Survey Minimum Standards dated 02/14/2002) of said positions based on said survey.

Y:\WP\Parcel Descriptions\2018\184796 Copper Falls School Site Parcel Description L07 04-16-19.docx





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EXHIBIT "A"
COPPER FALLS
SCHOOL SITE PARCEL DESCRIPTION
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NOT TO SCALE
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Exhibit D
DONATION RECEIPT

[see attached]

CONFIRMATION OF RECEIPT OF DONATION

This CONFIRMATION OF RECEIPT OF DONATION (this “**Receipt**”) is executed by Buckeye Elementary School District No. 33, a political subdivision of the State of Arizona (“**District**”), to be effective as of the ____ day of _____, 2020.

BACKGROUND

A. District and TGV Investments, L.L.C., an Arizona limited liability company (“**TGV**”), are parties to that certain Amendment to Donation Agreement and Escrow Instructions dated _____, 2020 (the “**Agreement**”).

B. Pursuant to the Agreement, TGV donated to District that certain real property described on Exhibit “A” attached hereto (the “**School Site**”).

C. The Agreement addresses certain other matters between TGV and the District with respect to the School Site and the master planned community commonly known as “Copper Falls” and which is more particularly described on Exhibit “B” attached hereto (the “**Project**”).

D. District, Buckeye Union High School District #201, and TGV’s predecessor-in-interest in ownership of the Project are parties to that certain Donation Agreement dated January 18, 2005 (the “**Donation Agreement**”).

E. The Donation Agreement provides for the payment to District of a donation in the amount of \$845 per dwelling unit platted within the Project (“**Cash Donation**”).

F. Pursuant to the Agreement, the parties amended the Donation Agreement and in lieu of the Cash Donation, TGV agreed to donate the School Site which based on a recent appraisal has an appraised value of \$2,370,000.00 (“**Donation Amount**”).

G. This Receipt is executed by District to (i) confirm satisfaction of all obligations owed to District under the Donation Agreement and (ii) acknowledge receipt of the Donation Amount from TGV.

RECEIPT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, District hereby states and confirms as follows:

1. Recitals Incorporated. The background statements hereof are incorporated herein.
2. Confirmation. District hereby confirms that all obligations owed to District under the Donation Agreement have been satisfied to District’s full and complete satisfaction by virtue of the donation of the School Site to District and District’s acknowledgement of receipt of the Donation Amount from TGV.

3. Successors. This Receipt shall inure to the benefit of TGV and its successors and assigns as owner(s) of the Project.

4. Electronic Signatures. This Receipt may be executed and delivered by electronic means (such as .pdf or facsimile).

5. Applicable Law. This Receipt shall be governed by, and construed and enforced in accordance with, the law of the State of Arizona, without regard to principles of conflicts of laws.

DISTRICT:

BUCKEYE ELEMENTARY SCHOOL DISTRICT
NO.33, a political subdivision of the State of
Arizona

By: _____

Name: _____

Title: _____

Exhibit "A"
SCHOOL SITE

Exhibit “B”
THE PROJECT

Exhibit E
DEED

[see attached]

When recorded return to:

**SPECIAL WARRANTY DEED
WITH REVERTER**

[exempt from Affidavit of Property Value pursuant to A.R.S. § 11-1134(A)(3)]

For good and valuable consideration, TGV Investments, L.L.C., an Arizona limited liability company (“**Grantor**”), hereby grants, and conveys to Buckeye Elementary School District No.33, a political subdivision of the State of Arizona (“**Grantee**”), all of Grantor’s right, title and interest in and to the following real property located in Maricopa County, Arizona (the “**Property**”):

See attached Exhibit “A”

SUBJECT TO current taxes and assessments, reservations and all easements, rights of way, covenants, conditions, restrictions, liens and encumbrances of record, and all matters that an inspection or accurate survey would reveal.

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

FURTHER SUBJECT TO the following conditions and restrictions:

1. Use Restriction. The Property shall be held for or used for the primary purpose of operating elementary school facilities and other related ancillary uses (“Restricted Use Purpose”). Related ancillary uses may include, but shall not be limited to, third party use of the Property or portions thereof in accordance with A.R.S. § 15-1105 and other uses customarily permitted throughout the State for school sites, so long as the Property continues to be held for or used for the Restricted Use Purpose.

2. Reverter. Title to all or a portion of the Property shall, at Grantor’s election (which Grantor may exercise by giving written notice to Grantee), revert to Grantor or the then assignee of Grantor's rights hereunder if the use restriction of this Special Warranty Deed With Reverter is violated during the Reverter Period described in paragraph 4,below, whereupon Grantor or the assignee of Grantor's rights hereunder may record a notice of exercise of reverter or other document as may be deemed necessary by Grantor or the then assignee of Grantor's rights hereunder. Upon the recording of such instrument, title to the Property, or applicable portion thereof, shall vest in Grantor or the then assignee of Grantor's rights hereunder subject to all matters then of record, except that Grantee shall satisfy all monetary obligations then of record within

thirty (30) days after such recordation. Grantee shall execute any document reasonably required to give effect to this provision.

3. Covenants Running with Land. The foregoing conditions and restrictions shall be deemed covenants running with the land and binding upon Grantee and its successors and assigns.

4. Reverter Period. The reversion right herein shall automatically expire upon the date that is 21 years after the date of recording of this Special Warranty Deed With Reverter.

5. Successors and Assigns. Any assignee of Grantee's rights hereunder is hereby given notice of the terms hereof. By accepting any transfer of Grantee's rights hereunder, such assignee agrees to be bound by the terms of this Special Warranty Deed With Reverter as if executed and delivered by such assignee.

6. Miscellaneous. Any provision or provisions of this Special Warranty Deed with Reverter which shall be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof, and all of the remaining provisions hereof shall nevertheless remain in full force and effect, and such invalid, void or illegal provision shall be deemed to be severed from the terms of this Special Warranty Deed With Reverter.

DATED this ____ day of _____, 2020.

[signature page follows]

[signature page to Special Warranty Deed]

GRANTOR:

TGV INVESTMENTS, L.L.C., an Arizona limited liability company

By: _____

Name: _____

Title: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____, the _____ of TGV INVESTMENTS, L.L.C., an Arizona limited liability company.

Notary Public

[signature page to Special Warranty Deed]

GRANTEE:

BUCKEYE ELEMENTARY SCHOOL DISTRICT
NO. 33, a political subdivision of the State of
Arizona

By: _____

Name: _____

Title: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this ____ day of _____,
2020, by _____, the _____ of Buckeye Elementary
School District No. 33, a political subdivision of the State of Arizona.

Notary Public

Exhibit “A”

Exhibit F
DUE DILIGENCE MATERIALS

Due Diligence From TGV

1. Belfiore Market Feasibility Study 10-20-2017
2. CMP Council Approved 5-21-2019
3. CMP Ordinance 5-21-2019
4. CMP Preliminary Master Drainage Report 1-11-2019
5. CMP Preliminary Master Water Report 1-11-2019
6. CMP Preliminary Master Wastewater Report 1-11-2019
7. Amended & Restated Development Agreement 5-21-2019
8. Water Development Agreement 5-21-2019
9. Napolitano Farms Lease 2019
10. Draft Water & Wastewater Capacity Fee Report 6-20-2019
11. Draft Development Fee Report 6-20-2019
12. AZ Fee Comparison 6-20-2019
13. Copper Falls Fee Summary 5-16-2019
14. Buckeye Development User Fee Schedule July 1, 2019
15. Preliminary Plat Report To P & Z Commission 6-25-2019
16. Preliminary Plat P & Z Agenda 6-25-2019
17. Preliminary Plat Meeting Minutes 6-25-2019
18. HilgartWilson Preliminary Cost Estimates 4-22-2019
19. RID Facility Relocations Letter 1-21-2019
20. RID Pre-Scope Letter 6-28-2019
21. BESD High School Donation Agreement 4-02-2019
22. Draft Fiscal Shortfall Evaluation 4-16-2019
23. Fiscal Model for Shortfall Evaluation of Community Master Plans 4-25-2019
24. Title Commitment 3-13-2019
25. ALTA Topo Survey 1-19-2018
26. Traffic Impact Analysis March 2019
27. Preliminary Drainage Report for Copper Falls Preliminary Plat Phases 1 and 2

Due Diligence - Evergreen to TGV

1. Archaeological Survey 6-2004
2. Archaeological Reliance Letter 10-27-2006
3. Assignment of Development Agreement 11-30-2006
4. Assignment of School Donation Agreement 11-30-2006
5. Assignment of Sewer Agreement 11-30-2006
6. Blanket Assignment of Bill of Sale 11-30-2006
7. Assignment of Line Extension Agreement 11-30-2006
8. Water Credits Bill of Sale 11-30-2006
9. Final Drainage Report 2-24-2006
10. Preliminary Drainage Report 5-16-2006
11. Bulk Asbestos Survey 9-20-2005
12. Phase 1 11-15-2006
13. Pesticide Screening 10-13-2006
14. Bulk Asbestos Survey Reliance Letter 9-20-2005
15. CMP 10-18-2005
16. Landscape Plan 11-21-2005
17. Preliminary Plat 12-05-2005
18. Preliminary Plat Staff Approval 2-14-2006
19. Preliminary Plat Narrative 2-17-2006

20. BESD Donation Agreement 1-18-2005
21. C.I.T Soils Report 2-24-2004
22. C.I.T Soils Report Reliance Letter 11-02-2006
23. ALTA Survey 1-10-2005
24. Title Commitment 4-16-2014
25. Traffic Impact Study 10-06-2006
26. Traffic Study Reliance Letter 2006
27. RID Relocation Agreement 1-06-2006
28. RID Payment 3-26-2006
29. Wastewater Cost Sharing Agreement 11-10-2004
30. Wastewater Cost Sharing Agreement 1st Amendment 9-01-2005
31. Wastewater LOI 9-02-2005
32. Wastewater MOU
33. Hydrologic Study 2-2006
34. Certificate of Assured Water Supply 10-02-2006
35. 42 EDU- Agreement
36. 42 EDU- Payment
37. 82 EDU- Agreement
38. 82 EDU- Payment
39. 130 EDU – Purchase Contract
40. 130 EDU - Well Site Legal Description
41. 130 EDU- Final Settlement Statement
42. 130 EDU- Valencia Water Acknowledgement
43. Evergreen to TGV EDUs Assignment
44. KB to Evergreen Assignment
45. Line Extension Agreement Assignment & Acknowledgement
46. Certificate of Assured Water Supply
47. Fluid Solutions – Water Plan
48. Shult Tank Allocation
49. Side Letter
50. Valencia Line Extension Agreement
51. Valencia Water Company Master Plan
52. Valencia Consent
53. Water Budget
54. Water Rights Research 6-12-06

Exhibit G
TEMPORARY ACCESS EASEMENT AGREEMENT

[see attached]

When recorded return to:

TEMPORARY ACCESS EASEMENT AGREEMENT

This TEMPORARY ACCESS EASEMENT AGREEMENT (this “Agreement”) is entered into as of _____, 2020 (the “Effective Date”), by and between TGV INVESTMENTS, L.L.C., an Arizona limited liability company (“Grantor”), and BUCKEYE ELEMENTARY SCHOOL DISTRICT NO. 33, a political subdivision of the State of Arizona (“Grantee”). Grantor and Grantee are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

A. Grantor owns that certain real property in the City of Buckeye (“City”) legally described and depicted on *Exhibit “A-1”* and *Exhibit “A-2”* attached hereto and incorporated herein by this reference (the “Easement Area”).

B. Grantee owns certain adjacent real property in the City legally described and depicted on *Exhibit “B-1”* and *Exhibit “B-2”* attached hereto and incorporated herein by this reference (the “Grantee Property”). The Grantee Property was conveyed by Grantor to Grantee substantially concurrently with the recording of this Agreement.

C. The Easement Area and adjacent real property owned by Grantor are located within the residential master planned community known as “Copper Falls.”

D. The Parties anticipate that the development of the Grantee Property may occur prior to the development of Copper Falls.

E. Grantor desires to grant and Grantee desires to obtain a temporary easement on the Easement Area for temporary access purposes upon the terms and subject to the conditions herein contained so that development of the Grantee Property may proceed prior to the construction and dedication of permanent roadway improvements that would otherwise provide access to the Grantee Property.

NOW, THEREFORE, for good and valuable consideration, and in consideration of the premises and of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. **Grant of Easement.** Grantor hereby grants, bargains and conveys to Grantee (and its agents, contractors and subcontractors), the City, and any other applicable provider of emergency services to the Grantee Property (a “Beneficiary”), a non-exclusive temporary easement for ingress and egress and construction access on, over, across and along the Easement Area, together with the right of Grantee, its agents, contractors and subcontractors to enter upon the Easement Area to construct, install, maintain, reconstruct, inspect, alter, improve, and remove

such temporary access improvements, including temporary utilities as deemed necessary by Grantee or any Beneficiary, subject to Grantor's approval to be given or withheld in its reasonable discretion, to facilitate construction traffic and ingress and egress to and from the Grantee Property (the "Improvements").

2. Use of Easement Area. No structures may be built on the Easement Area except the Improvements and any other improvements as may be reasonably agreed by the Parties. Grantee shall have the right to keep the Easement Area clear of, and Grantor will not cause or knowingly permit, any obstruction or use that may unreasonably interfere with Grantee's and each Beneficiary's reasonable use of, the Easement Area for the purposes provided in this Agreement. Grantor retains the right to use the Easement Area in any manner not inconsistent with this Agreement.

3. Construction, Installation and Maintenance of Improvements; Removal.

(a) Grantee may, at Grantee's sole cost and expense, cause the Improvements to be constructed on, under and across the Easement Area. Grantee shall cause all construction by or for Grantee under this Agreement to be conducted and completed in a good and workmanlike, lien-free manner, and in accordance with any applicable requirements of the City for temporary access, with as little interruption of Grantor's use of the Easement Area as is reasonably possible.

(b) After completion of the Improvements, Grantee will, at its sole cost and expense, maintain and repair any Improvements within the Easement Area until the termination of this Agreement in accordance with **Section 6**.

(c) By the date that is ninety (90) days following the termination of this Agreement in accordance with **Section 6**, Grantee shall, if requested by Grantor, substantially remove its Improvements (or such components thereof as may be requested by Grantor), and Grantee and its agents, contractors and subcontractors shall have the limited right during such period to enter onto the Easement Area solely for such purpose. This paragraph shall survive the termination of this Agreement.

4. Covenants Running with the Land. The easements hereby granted, the restrictions hereby imposed and the agreements herein contained shall all be easements, restrictions and covenants running with the land and shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors-in-title to the Easement Area and the Grantee Property and all persons claiming under them, including, without limitation, any Beneficiary utilizing the Easement Area. As used herein, the term "Grantor" shall mean the entity named in the introductory paragraph as Grantor and its successor(s) as owner(s) of the Easement Area.

5. Insurance; Grantor as Third-Party Beneficiary. At any time while Grantee or its contractors, subcontractors, agents or employees are conducting construction or maintenance activities on the Easement Area, and thereafter while this Agreement is in effect, Grantee shall obtain and maintain in full force and effect, at its own expense: (i) a policy of insurance written by one or more responsible insurance carrier(s) which will include Grantor (and its successor owners of the Easement Area) as an additional insured, insuring against liability for injury to persons and/or property and death of any person or persons occurring in, on or about the

Easement Area arising from Grantee's activities on such property, and the combined single limit of liability under such insurance shall not be less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate; and (ii) all employee's compensation insurance required under applicable Worker's Compensation Acts. Grantee's indemnification obligations shall not be limited by the insurance required to be maintained hereunder by Grantee. Grantee will cause Grantor to be named as a third-party beneficiary of all agreements Grantee enters into for the design or construction of the Improvements and as an additional insured under the insurance to be required to be maintained by the engineers and contractors designing and constructing the Improvements.

6. Automatic Termination. The easement granted in **Section 1** of this Agreement will automatically terminate and be of no further force and effect on the Easement Area upon both: (i) the recordation of a plat of subdivision or map of dedication in the form required by the applicable government entities, or other similar instrument, in the official records of Maricopa County, Arizona, that includes a publicly dedicated roadway, emergency vehicle access easement, or combination thereof, from the Grantee Property to Miller Road such that the easement granted hereby is no longer necessary to provide ingress and egress to and from the Grantee Property and Miller Road (the "Permanent Access"), and (ii) the completion of construction of the Permanent Access and acceptance thereof by the City or other applicable Beneficiary.

7. Indemnity. Grantee hereby agrees to indemnify, release and hold harmless Grantor, its officers, directors, employees, agents and other representatives from any and all losses, costs, claims, liabilities, damages or injuries to persons and all manners of action or actions, cause or causes of action, liabilities, obligations, suits, debts, accounts, bonds, covenants, liens, contracts, controversies, torts, agreements, promises, judgments, claims and demands of whatsoever nature, in law or in equity, known or unknown, existing or contingent arising from injury to persons or property to the extent caused by Grantee or its agents, employees, contractors, subcontractors, suppliers, or any Beneficiary during the construction, use, maintenance, or removal of the Improvements or the easement rights granted under this Agreement.

8. Effectiveness. This Agreement shall be effective upon its recording in the Official Records of the Maricopa County, Arizona Recorder.

9. Entire Agreement. This Agreement supersedes all agreements previously made between the Parties relating to its subject matter. There are no other understandings or agreements between the Parties with respect to the subject matter of this Agreement.

10. Non-Waiver. No delay or failure by a Party to exercise any right under this Agreement and no partial or single exercise of that right shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

11. Headings; Recitals. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions. The recitals hereof are incorporated herein.

12. Attorneys' Fees. In the event of any litigation concerning this Agreement, in addition to all other remedies available, the non-prevailing Party shall pay the prevailing Party's costs and expenses including reasonable attorneys' fees.

13. Counterparts. This Agreement may be executed in two or more counterparts and each such counterpart, when taken together with all other counterparts, shall be deemed one and the same original instrument.

[Signatures appear on following pages.]

IN WITNESS WHEREOF, this Agreement is executed as of the Effective Date.

GRANTOR:

TGV INVESTMENTS, L.L.C., an Arizona
limited liability company

By: _____

Name: _____

Title: _____

STATE OF ARIZONA)
) §§
County of Maricopa)

The foregoing instrument was acknowledged before me, the undersigned Notary Public, this ____
day of _____, 2020 by _____, the _____ of
TGV INVESTMENTS, L.L.C., an Arizona limited liability company, on behalf of the limited
liability company.

Notary Public

My Commission Expires:

IN WITNESS WHEREOF, this Agreement is executed as of the Effective Date.

GRANTEE:

BUCKEYE ELEMENTARY SCHOOL
DISTRICT NO.33, a political subdivision of
the State of Arizona

By: _____

Name: _____

Title: _____

STATE OF ARIZONA)
) §§
County of Maricopa)

The foregoing instrument was acknowledged before me, the undersigned Notary Public, this ____
day of _____, 2020 by _____, the _____ of
BUCKEYE ELEMENTARY SCHOOL DISTRICT #33, a political subdivision of the State of
Arizona, on behalf thereof.

Notary Public

My Commission Expires:

Exhibit "A-1"
DESCRIPTION OF EASEMENT AREA

Exhibit "A-2"
DEPICTION OF EASEMENT AREA

Exhibit "B-1"
DESCRIPTION OF GRANTEE PROPERTY

Exhibit "B-2"
DEPICTION OF GRANTEE PROPERTY

Exhibit H
OFFSITE INFRASTRUCTURE IMPROVEMENTS

The Offsite Infrastructure Improvements include all of the work shown on or required by the Approved Plans and in all events shall include the following:

[see Wood Patel scope attached]

Conceptual Engineers Opinion of Probable Cost:

**Copper Falls
School Infrastructure**
12/13/2019

DESCRIPTION OF IMPROVEMENT	QTY	UNIT	UNIT PRICE	TOTAL	School Estimate
Copper Falls Drive					
Mass Grading					
Clearing/Grubbing	22	ACRES	\$ 500.00	\$ 11,000	\$ 5,500
Pre-Wet (Irrigation)	22	ACRES	\$ 500.00	\$ 11,000	\$ 5,500
Mass Grading (Assume avg. 1' cut)	35,000	SY	\$ 2.50	\$ 87,500	\$ 43,750
Concrete ditch removal	2,500	LF	\$ 5.00	\$ 12,500	\$ 6,250
Finish Grading	63,000	SY	\$ 0.35	\$ 22,050	\$ 11,025
Subtotal - Mass Grading				\$ 144,050	\$ 72,025
Potable Water					
12" DIP Class 350	2,640	LF	\$ 65.00	\$ 171,600	\$ 85,800
16" Polywrapped DIP Class 350	2,640	LF	\$ 115.00	\$ 303,600	\$ 151,800
12" Valve Box and Cover per M.A.G. Std. Det. 391-2	6	EA	\$ 2,500.00	\$ 15,000	\$ 7,500
16" Valve Box and Cover	5	EA	\$ 7,000.00	\$ 35,000	\$ 17,500
6" Fire Hydrant complete per M.A.G. Std. Det. 360-3	8	EA	\$ 4,500.00	\$ 36,000	\$ 18,000
Subtotal - Potable Water				\$ 561,200	\$ 280,600
Sanitary Sewer					
8" VCP Pipe	2,280	LF	\$ 38.00	\$ 86,640	\$ 43,320
4' Diameter Manhole per M.A.G. Std. Det. 420	8	EA	\$ 2,800.00	\$ 22,400	\$ 11,200
Subtotal - Sanitary Sewer				\$ 109,040	\$ 54,520
Paving					
5" A.C. over 12" A.B.C. (Including Subgrade prep)	12,085	SY	\$ 40.40	\$ 488,234	\$ 244,117
Thickened Edge Pavement	54	LF	\$ 3.00	\$ 162	\$ 81
Survey Marker per M.A.G. Std. Det. 120-2, Type "A"	5	EA	\$ 300.00	\$ 1,500	\$ 750
Survey Marker per M.A.G. Std. Det. 120-1, Type "B"	4	EA	\$ 150.00	\$ 600	\$ 300
Adjust Water Valve Frame per M.A.G. Std. Det. 391-1	11	EA	\$ 400.00	\$ 4,400	\$ 2,200
Adjust Manhole Frame per M.A.G. Std. Det. 422	8	EA	\$ 450.00	\$ 3,600	\$ 1,800
Sign Base per M.A.G. Std. Det. 131	2	EA	\$ 200.00	\$ 400	\$ 200
Subtotal - Paving				\$ 498,896	\$ 249,448
Traffic Signal and Street Light					
Copper Falls/Miller Road Signal	1	EA	\$ 350,000.00	\$ 350,000	\$ 175,000
Street Light	6	EA	\$ 1,990.00	\$ 11,940	\$ 5,970
Street Light Wire (Furnish & Install)	2,500	LF	\$ 7.90	\$ 19,750	\$ 9,875
Subtotal - Traffic Signal and Street Light				\$ 381,690	\$ 190,845
Concrete					
Sidewalk (4" thick) per M.A.G. Std. Det. 230	27,120	SF	\$ 3.00	\$ 81,360	\$ 40,680
6" Vertical Curb and Gutter per M.A.G. Std. Det. 220-1,	5,440	LF	\$ 14.50	\$ 78,880	\$ 39,440
Sidewalk Ramp per M.A.G. Std. Det. 235-3, Type "A"	8	EA	\$ 550.00	\$ 4,400	\$ 2,200
Subtotal - Concrete				\$ 164,640	\$ 82,320
Dry Utilities					
Data & Cable Conduit and Wiring	2,700	LF	\$ 10.00	\$ 27,000	\$ 13,500
Electrical Conduit Wiring	2,700	LF	\$ 15.00	\$ 40,500	\$ 20,250
Gas Conduit and Valves - No Gas Available	2,700	LF	\$ -	\$ -	\$ -
Subtotal - Dry Utilities				\$ 67,500	\$ 33,750
Storm Drainage					
4' Storm Drain Manhole per M.A.G. Std. Det. 520	1	EA	\$ 2,500.00	\$ 2,500	\$ 1,250
Headwall "U" Type per M.A.G. Std. Det. 501-1 with Handrail	6	EA	\$ 2,000.00	\$ 12,000	\$ 6,000
Catch Basin C.O.P. Std. Det. P1569-2	4	EA	\$ 4,150.00	\$ 16,600	\$ 8,300
18" H.D.P.E.	110	LF	\$ 40.00	\$ 4,400	\$ 2,200
24" H.D.P.E.	65	LF	\$ 50.00	\$ 3,250	\$ 1,625
42" H.D.P.E.	300	LF	\$ 75.00	\$ 22,500	\$ 11,250
Rip Rap	60	CY	\$ 70.00	\$ 4,200	\$ 2,100
Subtotal - Storm Drainage				\$ 65,450	\$ 32,725
Landscape					
Landscape and Irrigation in Median	6,090	SF	\$ 2.50	\$ 15,225	\$ 7,613
Landscape and Irrigation in Parkway	34,000	SF	\$ 2.50	\$ 85,000	\$ 42,500

Conceptual Engineers Opinion of Probable Cost:

**Copper Falls
School Infrastructure**
12/13/2019

DESCRIPTION OF IMPROVEMENT	QTY	UNIT	UNIT PRICE	TOTAL	School Estimate
Subtotal - Landscape				\$ 100,225	\$ 50,113
Total - Copper Falls Drive				\$ 2,092,691	\$ 974,321

Conceptual Engineers Opinion of Probable Cost:

**Copper Falls
School Infrastructure
12/13/2019**

DESCRIPTION OF IMPROVEMENT	QTY	UNIT	UNIT PRICE	TOTAL	School Estimate
253rd Avenue					
Potable Water					
8" DIP Class 350 Pipe	760	LF	\$ 50.00	\$ 38,000	\$ 19,000
8" Valve, Box & Cover per M.A.G. Std. Det. 391-2	3	EA	\$ 1,250.00	\$ 3,750	\$ 1,875
6" Fire Hydrant complete per M.A.G. Std. Det. 360-3	2	EA	\$ 4,500.00	\$ 9,000	\$ 4,500
Subtotal - Potable Water				\$ 50,750	\$ 25,375
Sanitary Sewer					
8" VCP Pipe	677	LF	\$ 38.00	\$ 25,726	\$ 12,863
4' Diameter Manhole per M.A.G. Std. Det. 420	3	EA	\$ 2,800.00	\$ 8,400	\$ 4,200
Subtotal - Sanitary Sewer				\$ 34,126	\$ 17,063
Paving					
3" A.C. over 9" A.B.C. per M.A.G. Std. Det. 201	2,863	SY	\$ 25.00	\$ 71,575	\$ 35,788
Thickened Edge Pavement	32	LF	\$ 3.00	\$ 96	\$ 48
Survey Marker per M.A.G. Std. Det. 120-2, Type "A"	2	EA	\$ 300.00	\$ 600	\$ 300
Survey Marker per M.A.G. Std. Det. 120-1, Type "B"	1	EA	\$ 150.00	\$ 150	\$ 75
Adjust Water Valve Frame per M.A.G. Std. Det. 391-1	3	EA	\$ 400.00	\$ 1,200	\$ 600
Adjust Manhole Frame per M.A.G. Std. Det. 422	3	EA	\$ 450.00	\$ 1,350	\$ 675
Sign Base per M.A.G. Std. Det. 131	1	EA	\$ 200.00	\$ 200	\$ 100
Subtotal - Paving				\$ 75,171	\$ 37,586
Street Light					
Street Light	1	EA	\$ 1,990.00	\$ 1,990	\$ 995
Street Light Wire (Furnish & Install)	513	LF	\$ 7.90	\$ 4,053	\$ 2,026
Subtotal - Street Light				\$ 6,043	\$ 3,021
Concrete					
Sidewalk (4" thick) per M.A.G. Std. Det. 230	12,270	SF	\$ 3.00	\$ 36,810	\$ 18,405
Sidewalk Ramp per M.A.G. Std. Det. 235-3, Type "A"	4	EA	\$ 550.00	\$ 2,200	\$ 1,100
6" Vertical Curb and Gutter per M.A.G. Std. Det. 220-1, Type "A"	1,244	LF	\$ 14.50	\$ 18,038	\$ 9,019
Subtotal - Concrete				\$ 57,048	\$ 28,524
Dry Utilities					
Data & Cable Conduit and Wiring	620	LF	\$ 10.00	\$ 6,200	\$ 3,100
Electrical Conduit Wiring	620	LF	\$ 15.00	\$ 9,300	\$ 4,650
Gas Conduit and Valves - No Gas Available	620	LF	\$ -	\$ -	\$ -
Subtotal - Dry Utilities				\$ 15,500	\$ 7,750
Storm Drainage					
18" H.D.P.E.	0	LF	\$ 40.00	\$ -	\$ -
24" H.D.P.E.	0	LF	\$ 50.00	\$ -	\$ -
Subtotal - Storm Drainage				\$ -	\$ -
Landscape					
Landscape and Irrigation in Parkway	6,220	SF	\$ 2.50	\$ 15,550	\$ 7,775
Subtotal - Landscape				\$ 15,550	\$ 7,775
Total - 253rd Avenue				\$ 254,188	\$ 127,094

Conceptual Engineers Opinion of Probable Cost:

**Copper Falls
School Infrastructure
12/13/2019**

DESCRIPTION OF IMPROVEMENT	QTY	UNIT	UNIT PRICE	TOTAL	School Estimate
North Local Road (Romley Ave)					
Potable Water					
8" PVC C-900 DR-14 Pipe	790	LF	\$ 38.00	\$ 30,020	\$ 15,010
8" DIP Class 350 Pipe	80	LF	\$ 50.00	\$ 4,000	\$ 2,000
8" Valve, Box & Cover per M.A.G. Std. Det. 391-2	4	EA	\$ 1,250.00	\$ 5,000	\$ 2,500
6" Fire Hydrant complete per M.A.G. Std. Det. 360-3	2	EA	\$ 4,500.00	\$ 9,000	\$ 4,500
Subtotal - Potable Water				\$ 48,020	\$ 24,010
Sanitary Sewer					
8" VCP Pipe	870	LF	\$ 38.00	\$ 33,060	\$ 16,530
4' Diameter Manhole per M.A.G. Std. Det. 420	4	EA	\$ 2,800.00	\$ 11,200	\$ 5,600
4" PVC Service Connection	10	EA	\$ 850.00	\$ 8,500	\$ 4,250
Subtotal - Sanitary Sewer				\$ 52,760	\$ 26,380
Paving					
2-1/2" A.C. over 8" A.B.C. (Including Subgrade prep)	3,051	SY	\$ 22.60	\$ 68,953	\$ 34,476
Thickened Edge Pavement	32	LF	\$ 3.00	\$ 96	\$ 48
Survey Marker per M.A.G. Std. Det. 120-2, Type "A"	2	EA	\$ 300.00	\$ 600	\$ 300
Adjust Water Valve Frame per M.A.G. Std. Det. 391-1	3	EA	\$ 400.00	\$ 1,200	\$ 600
Subtotal - Paving				\$ 70,849	\$ 35,424
Street Light					
Street Light	1	EA	\$ 1,990.00	\$ 1,990	\$ 995
Street Light Wire (Furnish & Install)	628	LF	\$ 7.90	\$ 4,961	\$ 2,481
Subtotal - Street Light				\$ 6,951	\$ 3,476
Concrete					
Sidewalk (4" thick) per M.A.G. Std. Det. 230	3,269	SF	\$ 3.00	\$ 9,807	\$ 4,904
4" Roll Curb and Gutter per M.A.G. Std. Det. 220-1, Type "D"	1,634	LF	\$ 14.00	\$ 22,876	\$ 11,438
Subtotal - Concrete				\$ 32,683	\$ 16,342
Dry Utilities					
Data & Cable Conduit and Wiring	870	LF	\$ 10.00	\$ 8,700	\$ 4,350
Electrical Conduit Wiring	870	LF	\$ 15.00	\$ 13,050	\$ 6,525
Gas Conduit and Valves - No Gas Available	870	LF	\$ -	\$ -	\$ -
Subtotal - Dry Utilities				\$ 21,750	\$ 10,875
Storm Drainage					
4' Storm Drain Manhole per M.A.G. Std. Det. 520	0	EA	\$ 2,500.00	\$ -	\$ -
Catch Basin C.O.P. Std. Det. P1569-2	3	EA	\$ 4,150.00	\$ 12,450	\$ 6,225
18" H.D.P.E.	185	LF	\$ 40.00	\$ 7,400	\$ 3,700
Subtotal - Storm Drainage				\$ 19,850	\$ 9,925
Total - North Local Road				\$ 252,863	\$ 126,431
Subtotal - School Infrastructure					
Soft Costs - 10%				\$ 259,974	\$ 129,987
Contingency - 20%				\$ 519,948	\$ 259,974
Total - School Infrastructure				\$ 3,379,664	\$ 1,617,807

Certification: This Conceptual Engineer's Opinion of Probable Cost is provided without the benefit of Construction documents. Therefore, it is subject to change based on future design and cost of materials and labor.