

RESOLUTION NO. CFD EM1 RES ____

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE EASTMARK
COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA)
APPROVING A WAIVER AND DEVELOPMENT AGREEMENT PERTAINING TO A
TO BE FORMED ASSESSMENT DISTRICT.**

WHEREAS, pursuant to the Development, Financing Participation, Waiver and Intergovernmental Agreement for Eastmark Community Facilities District No. 1 (City of Mesa, Arizona), dated as of April 26, 2012, by and among the City of Mesa, Arizona (the "*City*"), Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) (the "*District*"), and DMB Mesa Proving Grounds, LLC, a Delaware limited liability company (the "*Developer*"), and recorded May 11, 2012 at Instrument No. 2012-0401237 in the Official Records of Maricopa County Records, as thereafter amended by that certain First Amendment to Development, Financing Participation and Intergovernmental Agreement for Eastmark Community Facilities District No. 1 (City of Mesa, Arizona), dated October 19, 2015, by and among the City, the District and the Developer, and recorded October 28, 2015 at Instrument No. 2015-0774986 in the in the Official Records of Maricopa County Records (collectively, the "*Development Agreement*"), the Developer now intends to request the District to form an assessment district (the "*Future Assessment District*") that includes the property described and shown on Exhibit A attached hereto (the "*Property*") for the purpose of providing certain public infrastructure purposes (as defined in Title 48, Chapter 4, Article 6, Arizona Revised Statutes, as amended (the "*Act*")) such public infrastructure purposes to be located on or off the Property; and

WHEREAS, the owners and lienholders of the Property have heretofore executed and delivered to the District the Waiver and Development Agreement Pertaining to a To Be Formed Assessment District, dated as of April 27, 2017 (the "*Waiver*"), wherein the parties thereto have: (i) waived any and all requirements for notice and time for protests and objections relating to, among other things, the Project and the extent of the Future Assessment District; (ii) acknowledged that the District shall levy an Assessment pursuant to the Act; and (iii) waived certain procedural requirements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA) that:

Section 1. Execution of Waiver and Development Agreement. The Board of Directors of the District (the "*District Board*") hereby approves the form of the Waiver now on file with the District Clerk and hereby authorizes and directs the Chairman to execute the with the understanding that, as set forth in the Development Agreement, the District is under no obligation to form the Future Assessment District and such formation is within the sole and exclusive discretion of the District Board.

PASSED, ADOPTED AND APPROVED on April 27, 2017.

ATTEST:

Chairman

District Clerk

APPROVED AS TO FORM:

Bond Counsel

Attachments: EXHIBIT A – Legal Description of Property and Map of Proposed District

CERTIFICATE

I hereby certify that the above and foregoing resolution was duly passed by the Board of Directors of the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) at a special meeting held on April 27, 2017, and that a quorum was present thereat and that the vote thereon was _____ ayes and _____ nays; _____ did not vote or were absent.

Clerk

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY (INITIAL PHASE)

LOTS 1 THROUGH 110, INCLUSIVE, ENCORE AT EASTMARK, PARCEL 9-6,
ACCORDING TO THE SUBDIVISION PLAT RECORDED IN BOOK 1315, PAGE 20,
OFFICIAL RECORDS OF MARICOPA COUNTY, ARIZONA

DEPICTION OF FUTURE ASSESSMENT DISTRICT (SPECIAL ASSESSMENT AREA 7)

