

When recorded Mail to:
CITY OF MESA
REAL ESTATE SERVICES
20 E Main Street
Mesa, AZ 85201

NOTICE OF TERMINATION OF DEVELOPMENT AGREEMENT

THIS NOTICE OF TERMINATION OF THE DEVELOPMENT AGREEMENT (“**Termination**”) among the City of Mesa, an Arizona municipal corporation, Sunbelt Land Holdings, L.P., a Delaware limited partnership, and Gateway South, LLC, an Arizona limited liability company (collectively the “Parties”) is effective as of _____, 2022 (“**Effective Date**”).

RECITALS:

WHEREAS, on November 6, 2006, the City Council authorized the City Manager to enter into a development agreement (“**Development Agreement**”) with the City of Mesa, Pecos Capital Group, LLC, (“**Pecos**”), North Valley Corporate Center, LLC (“**North Valley**”) and Gateway 230, LLC (“**Gateway**”), for the development of property legally described in Exhibit A (“**Property**”).

WHEREAS, the Development Agreement was recorded in the Office of the Maricopa County Recorder on November 15, 2006, as Instrument No. 2006-1502467.

WHEREAS, after the Development Agreement was recorded, Gateway transferred its interest in the Property to Sunbelt Land Holdings, L.P., Pecos transferred its interest in the Property to Gateway South, LLC and North Valley transferred its interest in the Property to Sunbelt Land Holdings, L.P.

WHEREAS, the Parties now desire to terminate the Development Agreement on the Property.

TERMINATION AGREEMENT:

The Parties hereby acknowledge and agree as follows:

1. **Recitals**. The foregoing recitals are incorporated herein by this reference.
2. **Mutual Termination**. The Parties hereby acknowledge and agree that the Development Agreement recorded on the Property is terminated by the mutual consent of the Parties as of the Effective Date.
3. **Governing Law**. This Termination is governed by and construed in accordance with the laws of the state of Arizona.
4. **Counterparts**. This Termination may be executed in counterparts and all counterparts, when taken together, shall constitute one, fully integrated Termination.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this Termination.

{00432118.1}

CITY OF MESA:

By: _____
Christopher J. Brady

Its: City Manager

STATE OF ARIZONA)
)SS
County of Maricopa)

The foregoing instrument was acknowledged before me this _____ the day of _____, 2022, by Christopher Brady, the City Manager, on behalf of the CITY OF MESA.

Notary public

My Commission Expires:

GATEWAY SOUTH, LLC:

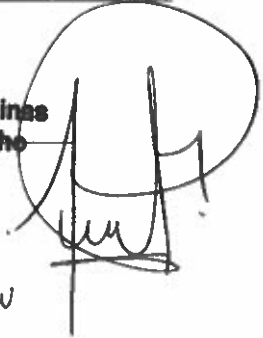
By: _____

Its: MANAGER

STATE OF ARIZONA)
)SS
County of Maricopa)

The foregoing instrument was acknowledged before me this 23 the day of FEBRUARY, 2022, by ARTURO RUSSEK, the MANAGER, on behalf of **GATEWAY SOUTH, LLC**.

Andrés Preciado Pardiniés
Licenciado en Derecho
Att. Profesional
9730543



Attorney at Law

My Commission Expires:

SUNBELT LAND HOLDINGS, L.P.:

By: Todd H. Johnson VP
Its: President VICE PRESIDENT

STATE OF ARIZONA)
)SS
County of Maricopa)

The foregoing instrument was acknowledged before me this _____ the day of _____, 2022, by _____, the _____, on behalf of **SUNBELT LAND HOLDINGS, L.P.**

Notary public

My Commission Expires:

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

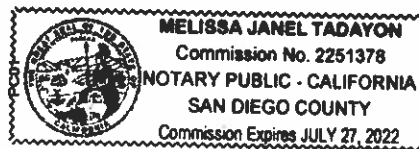
State of California
County of San Diego

On March 4, 2022 before me, Melissa Janel Tadayon, Notary Public
(insert name and title of the officer)

personally appeared Todd Holzer and Linda Forment
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.



Signature Melissa J. Tadayon (Seal)

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

Legal Description

228 Acres

Parcel No. 1:

Beginning at the West quarter corner of Section 4, Township 2 South, Range 7 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

Thence North 01 degree 09 minutes 02 seconds West, along the West line of the Northwest quarter of said Section 4, 1,325.79 feet to the Southwest corner of Lot 4 of said Section 4;

Thence continuing North 01 degree 09 minutes 02 seconds West, 1,305.68 feet to the Northwest corner of said Section 4;

Thence North 89 degrees 57 minutes 35 seconds East, along the North line of said Section 4, 1,338.19 feet to a point from which the North quarter corner of said Section 4 bears North 89 degrees 57 minutes 35 seconds East, 1,318.31 feet distant, therefrom;

Thence South 45 degrees 06 minutes 27 seconds East, 940.96 feet;

Thence South 01 degree 04 minutes 14 seconds East, 643.45 feet to a point on the South line of said Lot 4;

Thence continuing South 01 degree 04 minutes 14 seconds East, along the East line of the West Half of the Southeast quarter of the Northwest quarter of said Section 4, 1,324.66 feet to a point on the East-West mid-section line of said Section 4, from which the center of said Section 4 bears East (assumed bearing) 662.90 feet distant, therefrom;

Thence West, along said East-West mid-section line, 1,988.73 feet to the point of beginning;

Except the North 33.00 feet, thereof; and

Except the South 65.00 feet as conveyed to the City of Mesa, an Arizona municipal corporation in Special Warranty Deed recorded in Document No. 01-597849, Maricopa County Records.

Parcel No. 2:

Commencing at the East quarter corner of Section 4, Township 2 South, Range 7 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

Thence West (assumed bearing), along the East-West mid-section line of said Section 4, 114.00 feet to the point of beginning;

Thence West, 2,652.62 feet to the center of said Section 4;

Thence continuing West, 662.90 feet to a point from which the West quarter corner of said Section 4 bears West, 1,988.73 feet distant, therefrom;

Thence North 01 degree 04 minutes 14 seconds West, along the West line of the East half of the Southeast quarter of the Northwest quarter of said Section 4, 1,324.66 feet to a point on the South line of Lot 3 of said Section 4;

Thence continuing North 01 degree 04 minutes 14 seconds West, 643.45 feet;

Thence South 45 degrees 06 minutes 27 seconds East, 492.14 feet;

Thence North 89 degrees 57 minutes 35 seconds East, parallel with the North line of said Section 4, 321.50 feet to a point on the North-South mid-section line of said Section 4;

Thence continuing North 89 degrees 57 minutes 35 seconds East, 1,327.50 feet to a point on the West line of Lot 1 of said Section 4;

Thence continuing North 89 degrees 57 minutes 35 seconds East, 1,327.50 feet to a point on the East line of said Section 4, from which the Northeast corner of said Section 4 bears North 00 degrees 57 minutes 32 seconds West, 1,012.29 feet distant, therefrom;

Thence South 00 degrees 57 minutes 32 seconds East, along the East line of said Section 4, 229.95 feet to the Southeast corner of said Lot 1;

Thence continuing South 00 degrees 57 minutes 32 seconds East, 1,443.75 feet to a point from which the East quarter corner of said Section 4 bears South 00 degrees 57 minutes 32 seconds East, 179.00 feet distant, therefrom;

Thence West, parallel with the East-West mid-section line of said Section 4, 114.00 feet;

Thence South 00 degrees 57 minutes 32 seconds East, parallel with the East line of said Section 4, 179.00 feet to the point of beginning;

Except the South 65.00 feet as conveyed to the City of Mesa, an Arizona municipal corporation in Special Warranty Deed recorded in Document No. 01-597849, Maricopa County Records; and

Except the West 15.00 feet of the East 65.00 feet as conveyed to the County of Maricopa, a political subdivision of the State of Arizona in Warranty Deed recorded in Document No. 03-520957, Maricopa County Records.

Parcel No. 3:

Beginning at the East quarter corner of said Section 4, Township 2 South, Range 7 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

Thence West (assumed bearing) along the East-West mid-Section line of said Section 4, 114.00 feet and from which, the center of said Section 4 bears West 2,538.62 feet distant, therefrom;

Thence North 00 degrees 57 minutes 32 seconds West, being parallel with the Easterly line of the Northeast quarter of said Section 4, 179.00 feet;

Thence East, being parallel with said East-West mid-Section line of Section 4, 114.00 feet to a point on said Easterly line of the Northeast quarter of Section 4 and from which the Northeast corner of said Section 4 bears North 00 degrees 57 minutes 32 seconds West, 2,456.04 feet distant, therefrom;

Thence South 00 degrees 57 minutes 32 seconds East, along said Easterly line of the Northeast quarter of Section 4, 179.00 feet to the point of beginning;

Except the Easterly 50.00 feet, thereof.

Legal Description

80 Acres

The East half of the Northeast quarter of Section 5, Township 2 South, Range 7 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona.

Except the South 65.00 feet conveyed to the City of Mesa for Roads by Recording No. 2001-957843.

Legal Description

303 Acres

Lots 1, 2, 3 and 4 and the South Half of the North Half of Section 3, Township 2 South, Range 7 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

Except commencing at the Northwest corner of said Section 3;

Thence Southerly, along the West line of said Section 3, 600.00 feet to the point of beginning;

Thence Easterly, parallel to the North line of said Section 3, 250.00 feet;

Thence Southerly, parallel to the West line of said Section 3, 100.00 feet;

Thence Westerly, parallel to the North line of said Section 3, 250.00 feet to a point on the West line of said Section 3;

Thence Northerly, along said West line, 100.00 feet to the point of beginning; and

Except the North 165.00 feet of the West 175.00 feet of the Northwest Quarter of said Section 3; and

Except the West 415.00 feet of the North 215.00 feet of said Northwest Quarter, except from this exception the West 50.00 feet of the South 50.00 feet and except from this exception the North 33.00 feet of the East 240.00 feet, as conveyed to the City of Mesa, an Arizona municipal corporation in Warranty Deed recorded in Document No. 01-225808, Maricopa County Records; and

Except the East 15.00 feet of the West 65.00 feet of said Lot 4 and the South Half of the Northwest Quarter of said Section 3, as conveyed to the City of Mesa in Warranty Deed recorded in Document No. 03-521471, Maricopa County Records.