

4th EXTENSION AGREEMENTSIDEWALK DEFERRALPROJECT NO.: 763382

This Agreement made this 9th day of February, 2017, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and KB HOME New Mexico, Inc. ("**Developer**"), whose address is 7807 E Peakview Ave, Centennial, Colorado 80111, and whose telephone number is (303) 323-1100, is made in Albuquerque, New Mexico and is entered into as of the date of final execution of this Agreement.

WHEREAS, the City and the Developer entered into an Agreement on the 21st day of September, 2006, which was recorded in the office of the Clerk of Bernalillo County, New Mexico on 09/22/2006, in Book A124, pages 4306 through N/A, as Document No. 2006144693 ("Earlier Agreement"), by which the Developer agreed to complete the construction of certain infrastructure improvements on or before the 1st day of September, 2010; and

WHEREAS, the Earlier Agreement was amended by a First Extension to Agreement dated 09/21/2010 recorded on 09/23/2010, as Document No. 2010095620 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to 09/01/2012; and

WHEREAS, the Earlier Agreement was amended by a Second Extension to Agreement dated 09/24/2012 recorded on 09/28/2012, as Document No. 2012101034 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to 09/01/2014; and

WHEREAS, the Earlier Agreement was amended by a Third Extension to Agreement dated 10/16/2014 recorded on 10/17/2014, as Document No. 2014083605 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to 09/01/2016; and

WHEREAS, it appears that the Developer will be unable to complete construction of the improvements by the deadline specified in the Agreement; and

WHEREAS, the City is willing to grant Developer an extension of time in which to complete construction of all or part of the improvements, provided the Developer posts an acceptable financial guaranty, as required by the City's Subdivision Ordinance and the Development Process Manual; and

WHEREAS, the Developer is able to provide the required financial guaranty;

NOW THEREFORE in consideration of the above and the mutual promises contained herein, the parties agree:

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AGRE R:\$25.00 Linda Stover, Bernalillo County

1. The required completion date for construction of the improvements, as set forth in the attached Exhibit A, is extended (Complete either A or B:)

A. For all improvements, the 1st day of September, 2018.

B. On portions of the improvements as follows:

<u>IMPROVEMENTS</u>	<u>COMPLETION DATE</u>
_____	_____
_____	_____
_____	_____

2. With this Extension Agreement, Developer has provided the City with the following financial guaranty:

Type of Financial Guaranty: SUBDIVISION BOND # 104795836
Amount: \$4,047.25
Name of Financial Institution or Surety providing Guaranty:
Travelers Casualty & Surety Co. of America
Date City first able to call Guaranty (Construction Completion Deadline):
1 September 2018
If Guaranty other than a Bond, last day City able to call Guaranty is: _____
Additional information: _____

3. The parties agree that all terms and conditions of the Earlier Agreement are not in conflict with this Extension Agreement and shall remain valid, in force, and binding upon the parties. By executing this Agreement, the parties only intention is to extend the construction completion deadline established in the Earlier Agreement and establish a revised financial guaranty for the benefit of the City.

Executed on the date stated in the first paragraph of this Agreement.

DEVELOPER: KB HOME NM, Inc.

By: 

Name: Morris Barbera

Title: Director of Land Development

Dated: 1/9/17

CITY OF ALBUQUERQUE:

By: 

Shahab Biazar, City Engineer

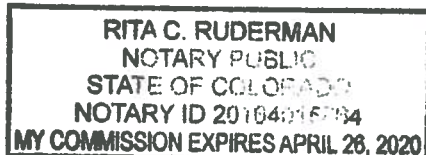
Dated: 2/9/17

DEVELOPER'S NOTARY

STATE OF Colorado)
) ss.
COUNTY OF Arapahoe)

This instrument was acknowledged before me on 9th day of January 2017 by
Morris Barbera, Director of Land Development of KB HOME NM, Inc.

(SEAL)



Rita C. Ruderman
Notary Public

My Commission Expires:

April 26, 2020

CITY'S NOTARY

STATE OF New Mexico)
) ss.
COUNTY OF Bernalillo)

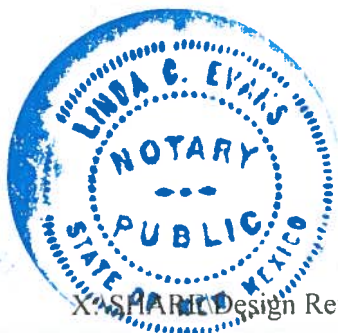
This instrument was acknowledged before me on 9th day of February 2017
by Shahab Biazar, City Engineer of the City of Albuquerque, a municipal corporation, on behalf
of said corporation.

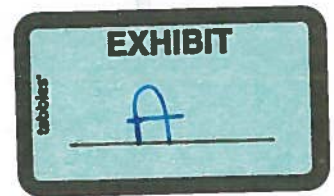
(SEAL)

Linda C. Evans
Notary Public

My Commission Expires:

10-17-20





OFFICIAL NOTICE OF DECISION

CITY OF ALBUQUERQUE
PLANNING DEPARTMENT
DEVELOPMENT REVIEW BOARD

November 30, 2016

Project# 1004355

16DRB-70414 EXT OF SIA FOR TEMP DEFR SDWK CONST

WILSON AND COMPANY INC agent(s) for KB HOME NEW MEXICO INC request(s) the above action(s) for all or a portion of **VISTA VIEJA SUBDIVISION Unit(s) 2**, zoned RD, located on VISTA DEL SOL DR NW BETWEEN GROUNDSEL RD NW SCENIC RD NW containing approximately 40.86 acre(s). (D-9)

At the November 30, 2016 Development Review Board meeting, a two year extension to the agreement for the deferral of sidewalks was approved. Please provide an updated engineers estimate and an exhibit to the Design Review Committee indicating the lot number/addresses where sidewalks are still deferred.

If you wish to appeal this decision, you must do so by December 15, 2016, in the manner described below.

Appeal is to the Land Use Hearing Officer. Any person aggrieved with any determination of the Development Review Board may file an appeal on the Planning Department form, to the Planning Department, within 15 days of the Development Review Board's decision. The date the determination in question is issued is not included in the 15-day period for filing an appeal.

If the fifteenth day falls on a Saturday, Sunday or holiday as listed in the Merit System Ordinance, the next working day is considered as the deadline for filing the appeal. Such appeal shall be heard within 60 days of its filing.

You will receive notice if any other person files an appeal. Successful applicants are reminded that other requirements of the City must be complied with, even after approval of the referenced application(s).


Jack Cloud, DRB Chair