

2nd EXTENSION AGREEMENT
Procedure "B"

PROJECT NO. 709786

This Agreement made this 30th day of August, 2017, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and (name of developer/subdivider:) DR Scott, LLC ("Subdivider"), whose address is: 4400 Alameda Blvd, NE, Ste. E, Albuquerque, NM, 87113 and whose telephone number is (505) 345-2694, is made in Albuquerque, New Mexico and is effective as of the date of final execution on this Agreement

WHEREAS, the City and the Subdivider entered into an Agreement on the 23rd day of June, 2015 which was recorded on June 25, 2015, as Document No. 2015054640, pages 1 through 10, in the records of Bernalillo County Clerk, State of New Mexico ("Earlier Agreement"), by which the Subdivider agreed to complete the construction of certain infrastructure improvements on or before the 11th day of June, 2016; and

WHEREAS, the Earlier Agreement was amended by a 1st Extension to Agreement dated July 29, 2016 recorded on August 08, 2016, as Document No. 2016073558, pages 1 through 3, as in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to June 11, 2017; and

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

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

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

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

Doc# 2017085389

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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 11th day of June, 2019

B. On portions of the improvements as follows:

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

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

Type of Financial Guaranty: Letter of Credit Loan Reserve Letter ~~XXX~~
Amount: \$1,693,692.83
Name of Financial Institution or Surety providing Guaranty:
New Mexico Bank and Trust
Date City first able to call Guaranty (Construction Completion Deadline):
June 11, 2019
If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call
Guaranty is: August 11, 2019
Additional information: _____

3. The parties agree that all terms and conditions of the Earlier Agreement not in conflict with this Extension Agreement 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.

SUBDIVIDER: DR Scott, LLC
By [signature]: _____
Name [print]: Robert Prewitt
Title: Managing Member
Dated: 6.21.17

CITY OF ALBUQUERQUE:
By: _____
Shahab Biazar, P.E., City Engineer
Dated: 8/30/17

SUBDIVIDER'S NOTARY

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on this 21st day of June, 2017
by [name of person:] Robert Prewitt, [title or capacity, for instance, "President" or "Owner"]
Managing Member of [Subdivider:] DR Scott, LLC



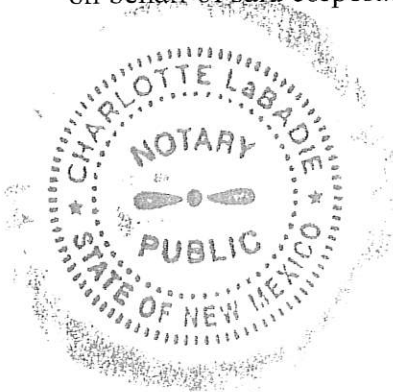
Kathryn Lowe
Notary Public

My Commission Expires: May 8, 2021

CITY'S NOTARY

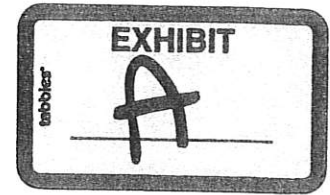
STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on this 30th day of August,
2017 by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation,
on behalf of said corporation.



Charlotte Labadie
Notary Public

My Commission Expires: March 15, 2021



OFFICIAL NOTICE OF DECISION

CITY OF ALBUQUERQUE
PLANNING DEPARTMENT
DEVELOPMENT REVIEW BOARD

Project# 1005182

17DRB-70165 MAJOR - 2 YEAR SUBDIVISION IMPROVEMENT AGREEMENT
EXTENSION (2 YR SIA)

WILSON AND COMPANY INC agents for D.R. SCOTT LLC request the referenced above action for **LA CUENTISTA SUBDIVISION Unit II**, zoned R-1, located on the south side of ROSA PARKS RD NW between ALOE RD NW and KIMMICK DR NW containing approximately 34 acres. (C-10' C-11)

At the Development Review Board meeting, extension of the Subdivision Improvements Agreement was approved. An updated Engineer's Estimate needs to be provided to the Design Review committee.

If you wish to appeal this decision, you must do so by 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