

TIERRA VISTA UNIT 2 AT THE TRAILS
2nd EXTENSION AGREEMENT

SIDEWALK DEFERRAL
PROJECT NO.: 730074

This Agreement made this ____ day of _____, 20____, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and (name of Subdivider:) RCS-TRAILS 9-A, LLC ("Subdivider"), whose address is 371 Centennial Parkway, Suite 200, Louisville, CO 80027, and whose telephone number is 303-466-2500, 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 Subdivider entered into an Agreement on the 19th day of August, 2013, which was recorded in the office of the Clerk of Bernalillo County, New Mexico on August 20th, 2013, in Book N/A, pages 1 through 7, as Document No. 2013093121 ("Earlier Agreement"), by which the Subdivider agreed to complete the construction of certain infrastructure improvements on or before the 15th day of August 2015; and

WHEREAS, the Earlier Agreement was amended by a 1st Extension to Agreement dated September 25th, 2015 recorded on August 20, 2013, in Book N/A, pages 1 through 4, as Document No. 2015088624 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to August 15, 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:

County Clerk's Recording Label

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 **15th** day of **August 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: Subdivision Bond # 611188

Amount: \$63,735.84

Name of Financial Institution or Surety providing Guaranty:

Date City first able to call Guaranty (Construction Completion Deadline):

If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call Guaranty is: N/A

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.

SUBDIVIDER: **RCS-TAOS 9-A, LLC**

CITY OF ALBUQUERQUE:

By [signature]: _____

By: _____

Name [print]: _____

Shahab Biazar, City Engineer

Title: _____

Dated: _____

Dated: _____

SUBDIVIDER'S NOTARY

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

This instrument was acknowledged before me on ____ day of _____, 20____
by [name of person:] _____, [title or capacity, for
instance, "President" or "Owner"] _____
of [Subdivider:] _____

(SEAL)

Notary Public

My Commission Expires: _____

CITY'S NOTARY

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

This instrument was acknowledged before me on ____ day of _____, 20____
by Shahab Biazar, City Engineer of the City of Albuquerque, municipal corporation, on behalf of
said corporation.

(SEAL)

Notary Public

My Commission Expires: _____