

FIGURE 18

1st EXTENSION AGREEMENT
Procedure "B"

PROJECT NO. 703885

THIS AGREEMENT is made this 7th day of December, 2017, by and between the City of Albuquerque, New Mexico ("City"), a municipal corporation, whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and Alfeld 4, LLC ("Subdivider"), a [state the type of business entity, for instance, "New Mexico corporation," "general partnership," "joint venture," "individual," etc.:], New Mexico Limited Liability Company, whose address is 6501 Wyoming Blvd. NE, Building I, Suite 3, Albuquerque, NM 87109 and whose telephone number is (505) 875-1641, 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 17th day of May, 2017, which was recorded in the office of the Clerk of Bernalillo County, New Mexico on May 17, 2017, as Document Number 2017047383 by which the Subdivider agreed to complete the construction of certain infrastructure improvements on or before the 14th day of December 2017; and

WHEREAS, the Earlier Agreement was amended by a _____ Extension Agreement dated _____ recorded _____, in Book Misc. _____, pages _____ through _____, records of Bernalillo County, New Mexico, extending the construction deadline to _____; 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:

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 6th day of August 2018.

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AGRE R:\$25.00 Linda Stover, Bernalillo County



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: Irrevocable Letter of Credit and Agreement No. 24639

Amount: \$ 19,096.30

Name of Financial Institution or Surety providing Guaranty: New Mexico Bank & Trust

Date City first able to call Guaranty (Construction Completion Deadline): 8/6/2018

If Guaranty other than a Bond, last day City able to call Guaranty: 10/6/2018

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.

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

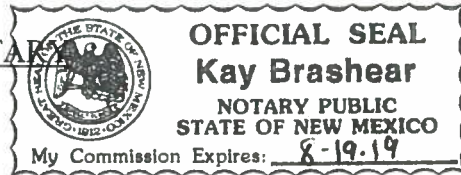
DEVELOPER:
Alfeld 4, LLC

CITY OF ALBUQUERQUE:

By [signature]: [Signature]
Name [print]: David Kleinfeld
Title: Co-Manager
Dated: 11-21-17

By: [Signature]
Shahab Biazar, PE, City Engineer
Dated: 12/7/17

DEVELOPER'S NOTARY



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

This instrument was acknowledged before me on 21 day of November, 2017 by David Kleinfeld, Co-Manager of Alfeld 4, LLC.

[Signature]
Notary Public

My Commission Expires:
8-19-19

CITY'S NOTARY

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

This instrument was acknowledged before me on 17th day of December, 2017 by Shahab Biazar, PE, City Engineer of the City of Albuquerque, a municipal corporation, on behalf of said corporation.

(SEAL)

[Signature]
Notary Public

My Commission Expires:
10/10/2021

