

1st EXTENSION AGREEMENT
Procedure "B"

Project Name: Sombra Del Oeste
Project Number: 645678

THIS AGREEMENT is made upon the date of the latest signature below, by and between the City of Albuquerque, New Mexico ("City"), whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and Homewise Inc ("Developer"), a New Mexico Non Profit Organization, (state the type of business entity e.g. "New Mexico corporation," "general partnership," "individual," etc.), whose email address is echavez@homewise.org, whose address is 500 2ND Street SW Albuquerque NM 87102 (Street or PO Box) (City, State), (Zip Code) and whose telephone number is 505-984-9473, in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

WHEREAS, the parties agree that the word "Subdivider" used in any previous Agreements is replaced with the word "Developer" for this Agreement. This change has no substantive effect on any other provision of the agreement.

WHEREAS, the City and the Developer entered into an Agreement on the 13th day of October, which was recorded on October 24, 2022 pages 1 through 14, as Document No. 2022094254 in the records of Bernalillo County Clerk, State of New Mexico ("Earlier Agreement"), by which the Developer agreed to complete the construction of certain infrastructure improvements on or before the 30th day of March, 2024; 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 Integrated Development 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:

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

A. For all improvements, the 26th day of May, 2025.

B. On portions of the improvements as follows:

IMPROVEMENTS

COMPLETION DATE

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

Type of Financial Guaranty: Subdiviosn Bond

Amount: \$ 1,861,790.65

Name of Financial Institution or Surety providing Guaranty:

Merchants National Bonding

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

May 26, 2025

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

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.

DEVELOPER: Homewise Inc

By [signature]: [Signature]

Name [print]: Eugene Chavez

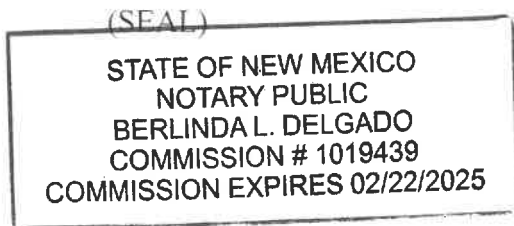
Title: Director of Construction

Dated: 3/11/24

DEVELOPER'S NOTARY

STATE OF New Mexico)
COUNTY OF Santa Fe) ss.

This instrument was acknowledged before me on this 1 day of April, 2024
by [name of person:] Eugene Chavez, [title or capacity, for instance,
"President" or "Owner"] Director of Construction
of Developer:] Homewise Inc.



Berlinda L Delgado
Notary Public

My Commission Expires: 02/22/2025

CITY OF ALBUQUERQUE:

DocuSigned by:
By: Shahab Biazar
Shahab Biazar, P.E., City Engineer


Agreement is effective as of (Date): 4/2/2024 | 3:11 PM MDT

CITY'S NOTARY

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

This instrument was acknowledged before me on this 2nd day of April, 2024
by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation, on
behalf of said corporation.

(SEAL)


Notary Public

STATE OF NEW MEXICO
NOTARY PUBLIC
Rachael Miranda
Commission No. 1119740
November 09, 2025

My Commission Expires: 11-9-2025

Bernalillo County, NM
415 Silver Ave. SW, 2nd Floor
P.O. Box 542
Albuquerque, NM 87102

Receipt: 1508802

Product	Name	Extended
AGRE	Agreement	\$25.00
	# Pages	4
	Document #	2024022180
	# Of Entries	0

Total		\$25.00
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Tender (Check)	\$25.00
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Check#1969

Paid EUGENIO CHAVEZ,

By NICOLE HANNA

Thank You!

4/3/24 11:20 AM MST msouchet

CONTRACT CONTROL FORM

PROJECT: 645678 **CONTACT PERSON:** David Jones
CCN: 202300457
(New/Existing) Existing

Type of Paperwork IIA B Extension
Project Name/Description
(From CTS): Sombra del Oeste
Developer/Owner/Vendor Homewise, Inc.

Contract Amount \$1,861,790.65 Contract Period: 10/13/2022 - 5-26-2025

FINAL CONTRACT REVIEW

APPROVALS REQUIRED:

	Approved By	Approval Date
DRC Manager	<u>KV</u> <small>DS</small>	<u>4/2/2024 3:07 PM MDT</u>
Legal Department	<u>JW</u> <small>DS</small>	<u>4/2/2024 3:09 PM MDT</u>
City Engineer	<u>SB</u>	<u>4/2/2024 3:11 PM MDT</u>
Hydrology Engineer	<u> </u>	<u> </u>
Transportation Engineer	<u> </u>	<u> </u>
Construction Engineer	<u> </u>	<u> </u>
OTHER: <u>CAO</u>	<u> </u>	<u> </u>

DISTRUBUTION:

 Date: By:
Received by City clerk