



AMENDMENT AND EXTENSION AGREEMENT TO
Procedure "B"

Project Name: Eagle Ranch retail

Project Number: 666786

This Amendment and Extension 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 Eagle Vista, LLC ("Developer"), whose email address is Lance@allensigmon.com, whose address is 9201 Montgomery Blvd NE, Bldg. 1, Albuquerque, NM 87111 and whose telephone number is 505-884-4699, in Albuquerque, NM 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 a Subdivision Improvements Agreement on the 21st day of July, 2017, which was recorded on July 26th, 2017, pages 1 through 10, as Document No. 2017072463 in the records of Bernalillo County Clerk, State of New Mexico, by which the Developer agreed to complete the construction of certain infrastructure improvements on or before the 10th day of September, 2019; and

WHEREAS, the Earlier Agreement was amended by a 1st Extension Agreement dated on the 4th day of February, 2020, which was recorded on February 4th, 2020, pages 1 through 3, as Document No. 2020011068 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to the 12th day of July, 2020; and

WHEREAS, the Earlier Agreement was entered into a 1st Amendment Agreement dated the 15th day of April, 2020, which was recorded on April 21, 2020, pages 1 through 6, as Document No. 2020035432 in the records of Bernalillo County Clerk, State of New Mexico, decreasing the Financial Guaranty amount and

WHEREAS, the City and the Developer entered into a 2nd Extension Agreement on the 9th day of August, 2021 which was recorded on August 18, 2021, pages 1 through 5, as Document No. 2021097618 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to the 26th day of March, 2022 and

WHEREAS, the Earlier Agreement was amended into a 3rd Extension on the 26th day of May, 2022, which was recorded on May 31st, 2022, pages 1 through 5, as Document No. 2021097618 in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to the 20th day of February, 2023; and

THEREFORE, the Developer and the City agree to amend the Original Agreement as follows:

1. Amending paragraph 4. Work Order Requirements: Paragraph 4 in the original

Agreement is deleted and replaced by the following amended paragraph 4:

The Developer must procure a New Mexico licensed Contractor to construct the improvements per the specifications contained in the City-approved construction drawings. The Contractor shall provide proof of proper licensure to complete the improvements. If the Contractor that has been identified by the Developer does not possess all of the proper licenses for the improvements then proof of proper licensure of the subcontractors must be provided. The Developer's Contractor shall obtain a Performance & Warranty bond and a Labor & Materials bond utilizing the bond templates provided and approved by the City. The mandatory bonds obtained by the Contractor are independent of, and in addition to, the Financial Guaranty provided by the Developer. If the Developer or the City determines that the Contractor failed to faithfully construct or maintain the specified and warranted work, the Developer and the City shall each have standing to make claim on the applicable bonds.

2. Extension of Agreement:

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:

3. The required completion date for construction of the improvements, is extended (Complete either A or B:)

A. For all improvements, the 28th day of February, 2026.

B. On portions of the improvements as follows:

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

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

Type of Financial Guaranty: Loan Reserve Letter

Amount: \$ 87,044.09

Name of Financial Institution or Surety providing Guaranty: Bank of Albuquerque

Additional information: _____

Date City first able to call Guaranty (Construction Completion
Deadline): February 28, 2026

If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call
Guaranty is April 29, 2026.

4. Other Terms Unchanged: Except as amended herein, the terms and conditions of
the Original Agreement will remain unchanged and will continue in full force and effect unless
there is a conflict between the terms and conditions of this Amendment, and the terms and
conditions of the Original Agreement, in which case the terms and conditions of the Amendment
to the Original Agreement will control.

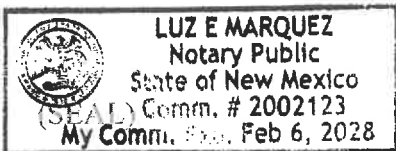
DEVELOPER: Eagle Vista, LLC

By [signature]: _____
Name [print]: Lance Sigmon
Title: Manager
Dated: 4/1/24

DEVELOPER'S NOTARY

STATE OF New Mexico
COUNTY OF Bernalillo) ss

This instrument was acknowledged before me on this 1st day of April, 2024 by
[name of person] Lance Sigmon, [title or capacity,
for instance, "President" or "Owner"] Manager of ("Developer")



Luz E Marquez
Notary Public

My Commission Expires: Feb 6, 2028

CITY OF ALBUQUERQUE:

By: _____
Shahab Biazar, P.E., City Engineer

Agreement is effective as of (Date): _____

DS
JW

DS
KV

CITY OF ALBUQUERQUE:

DocuSigned by:

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

Agreement is effective as of (Date): 4/2/2024 | 3:12 PM MDT

CITY'S NOTARY

STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on 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)

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

Rachael Miranda
Notary Public

My Commission Expires: 11-9-2025



March 22, 2024

City of Albuquerque
City Engineer
Planning Department
Plaza del Sol
600 2nd Street NW
Albuquerque, NM 87012

Re: Reserve Letter Amendment #5, Eagle Vista, LLC Project ID 666786

To whom it may concern:

This is to advise the City of Albuquerque ("City"), that, at the request of Eagle Vista, LLC, BOKF, dba Bank of Albuquerque ("Financial Institution"), is amending our originally provided Loan Reserve Letter dated July 12, 2017, which was subsequently amended by Reserve Letter Amendment #1 dated March, 19, 2020, by Reserve Letter Amendment #2 dated August 4, 2021, and by Reserve Letter Amendment #3 dated May 25, 2022 and by Reserve Letter Amendment #4 dated February 10, 2023. With this Amendment #5, Bank of Albuquerque hereby changes the date the City can first call the guaranty (the "Construction Completion Deadline" referenced in paragraph 3. "Draw on Reserve"), from February 29, 2024 to February 29, 2026. In addition, the last day the City can call the guaranty (referenced in paragraph 3. "Draw on Reserve" and paragraph 4. "Termination of Reserve") is hereby changed from April 29, 2024 to April 29, 2026. Inclusive of previous amendments, the current amount of the Financial Guaranty is \$87,044.09

All other terms as outlined in the original letter remain unchanged. If you need further information, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Darin Davis", written over a horizontal line.

Darin Davis
Senior Vice President | Manager
Commercial Real Estate Lending for Bank of Albuquerque
100 Sun Avenue NE, Suite 500
Albuquerque, NM 87109
505-222-8562 | Office
ddavis@bokf.com | Email

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

Receipt: 1508805

Product	Name	Extended
AMND	Amendment	\$25.00
	# Pages	5
	Document #	2024022183
	# Of Entries	0
Total		\$25.00

Tender (Check) \$25.00
Check# 1587
Paid By EAGLE VISTA LLC

Thank You!

4/3/24 11:24 AM MST msouchet

CONTRACT CONTROL FORM

PROJECT: 666786 **CONTACT PERSON:** David Jones
CCN: 201800135
 (New/Existing) Existing

Type of Paperwork IIA B Extension
 Project Name/Description
 (From CTS): Eagle Ranch Retail
 Developer/Owner/Vendor Eagle Vista, LLC

Contract Amount \$70,429.81 Contract Period: 07/21/2017 - 2/28/2026

FINAL CONTRACT REVIEW

APPROVALS REQUIRED:

	Approved By	Approval Date
DRC Manager	<u>KV</u> DS	<u>4/2/2024 2:59 PM MDT</u>
Legal Department	<u>JW</u> DS	<u>4/2/2024 3:09 PM MDT</u>
City Engineer	<u>SB</u>	<u>4/2/2024 3:12 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