

AMENDMENT AND 2nd EXTENSION AGREEMENT TO
Procedure "B"

Project No. 666786
Project Name: Eagle Vista Retail

This Amendment and Extension Agreement made this 9th day of August, 2021, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and (name of Developer) Eagle Vista, LLC Developer), whose address is 9201 Montgomery NE, Bldg 1, Albuquerque, NM 87111 whose telephone number is 505-884-4699 and whose email address is lance@allensigmon.com, is made 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.

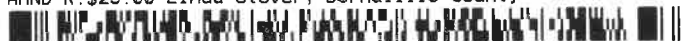
WHEREAS, the City and the Developer entered into an Agreement on the 21st day of July 2017, which was recorded on 26th day of July 2017 pages 1 through 10 as Document No. 2017072463, in the records of Bernalillo County Clerk, State of New Mexico (Earlier Agreement"), by which the Developer agreed to complete the construction of certain infrastructure improvements on or before the 12th day of July, 2019; and

WHEREAS, the City and the Developer entered into a 1st Extension Agreement on the 4th day of February 2020, which was recorded on February 4, 2020 pages 1 through 3 as Document No. 2020011068, 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 12th day of July, 2020; 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 26th day of March 2022 _____.

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: \$ 56,954.50
Name of Financial Institution or Surety providing Guaranty:
Bank of Albuquerque

Date City first able to call Guaranty (Construction Completion Deadline): _____
March 26, 2022

If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call Guaranty is: _____
May 26, 2022

Additional information: _____

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]: 

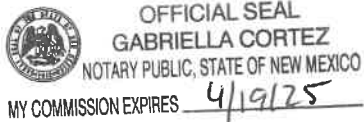
Name [print]: Lance Sigmon
Title: Principal
Dated: 7/27/21

DEVELOPER'S NOTARY

STATE OF New Mexico
COUNTY OF Bernalillo) ss

This instrument was acknowledged before me on this 27th day of July, 2021 by
[name of person] Lance Sigmon, [title or capacity, for instance, "President" or
"Owner"] Principal of ("Developer") Eagle Vista, LLC.

(SEAL)



[Signature]
Notary Public

My Commission Expires: 4/19/25

CITY OF ALBUQUERQUE:

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

CITY OF ALBUQUERQUE:

DocuSigned by:

Shahab Biazar

By:

Shahab Biazar, P.E., City Engineer



Dated: 8/9/2021 | 4:46 PM MDT

CITY'S NOTARY

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO)

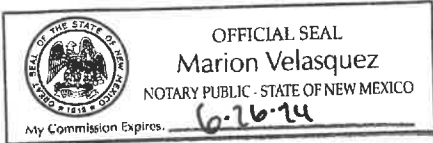
This instrument was acknowledged before me on 9th day of August, 2021, by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation, on behalf of said corporation.

(SEAL)



Notary Public

My Commission Expires: June 26, 2024





August 4, 2021

City of Albuquerque
Chief Administrative Officer
P.O. Box 1293
Albuquerque, NM 87103

Re: Reserve Letter Amendment #2, 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 amended by Reserve Letter Amendment #1 dated March, 19, 2020, by changing date the City can first call the guaranty (the "Construction Completion Deadline" referenced in paragraph 3. "Draw on Reserve"), from July 12, 2021 to March 26, 2022. 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 September 12, 2021, to May 26, 2022.

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 "Jordan Herrington", with a long horizontal flourish extending to the right.

Jordan Herrington
Senior Vice President | Commercial Real Estate
Bank of Albuquerque
100 Sun Avenue NE, Suite 500
Albuquerque, NM 87109
505-222-8460 | Office
jherrington@bokf.com | Email

Receipt: 1257623

Product	Name	Extended
AMND	Amendment	\$25.00
	# Pages	5
	Document #	2021097618
	# Of Entries	0
Total		\$25.00

Tender (Check) \$25.00
Check# 1506
Paid By eagle vsta llc
Phone # 924-3997

Thank You!

8/18/21 10:47 AM vgarza