

RESTATED DISTRICT DEVELOPMENT, FINANCING PARTICIPATION AND  
INTERGOVERNMENTAL AGREEMENT  
(STONERIDGE COMMUNITY FACILITIES DISTRICT)

THIS RESTATED DISTRICT DEVELOPMENT, FINANCING PARTICIPATION AND INTERGOVERNMENTAL AGREEMENT (STONERIDGE COMMUNITY FACILITIES DISTRICT), dated as of May 23, 2013 (hereinafter referred to as this "*Restated Agreement*"), by and among the Town of Prescott Valley, Arizona, a municipality duly incorporated and validly existing pursuant to the laws of the State of Arizona (hereinafter referred to as the "*Municipality*"); StoneRidge Community Facilities District, a community facilities district formed by the Municipality, and duly organized and validly existing, pursuant to the laws of the State of Arizona (hereinafter referred to as the "*District*"); First American Title Insurance Agency of Yavapai, Inc., an Arizona corporation, as trustee under Trusts Nos. 4295, 4297, 4398 and 4579, each having an interest in real property in the District (hereinafter referred to as the "*Owner*"); and Uninvest-StoneRidge, L.L.C. and Uninvest-StoneRidge Golf, L.L.C., duly organized and validly existing Arizona limited liability companies (hereinafter together referred to as "*Uninvest*");

W I T N E S S E T H:

WHEREAS, pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes, as amended (hereinafter referred to as the "*Act*"), and Section 9-500.05, Arizona Revised Statutes, as amended, the Municipality, the District, the Owner and Uninvest may enter into this Restated Agreement as a "development agreement" to specify, among other things, conditions, terms, restrictions and requirements for "public infrastructure" (as such term is defined in the Act) and the financing of public infrastructure over time; and

WHEREAS, with regard to the property described in Exhibit "A" hereto (hereinafter referred to as the "*Property*") which makes up the real property included within the

District upon which the StoneRidge residential subdivision has been developed (hereinafter referred to as "StoneRidge"), the Municipality, the District, the Owner and Univest have determined to specify some of such matters in this Restated Agreement, particularly matters relating to the ongoing maintenance of heretofore constructed public infrastructure for StoneRidge, all pursuant to the Act; and

WHEREAS, this Restated Agreement as a "development agreement" is consistent with the "general plan" of the Municipality, as defined in Section 9-461, Arizona Revised Statutes, as amended, applicable to the Property on the date this Restated Agreement is executed; and

WHEREAS, pursuant to an election held on November 13, 2001, in and for the District (hereinafter referred to as the "Election"), questions authorizing the district board of the District (hereinafter referred to as the "*District Board*") (i) to issue certain general obligation bonds of the District to provide moneys for certain "public infrastructure purposes" (as such term is defined in the Act) described in the General Plan of the District heretofore approved by the Municipality and the District and (ii) to levy, assess and collect an operation and maintenance tax in an amount equal to \$0.30 per \$100.00 of assessed valuation for all real and personal property in the District (hereinafter referred to as the "*O/M Tax*") to provide for amounts attributable to the operation and maintenance expenses of the District were approved pursuant to the Act; and

WHEREAS, pursuant to the Act and Title 11, Chapter 7, Article 3, Arizona Revised Statutes, as amended (hereinafter referred to as the "*Intergovernmental Agreement Act*"), the District and the Municipality may enter into the specified sections of this Restated Agreement as an "intergovernmental agreement" with one another for joint or cooperative action for services and to jointly exercise any powers common to them and for the purposes of the planning, design, inspection, ownership, control, maintenance, operation or repair of "public infrastructure"; and

WHEREAS, pursuant to Resolution No. 1058 of the Municipality and Resolution No. 3 of the District (each adopted on November 20, 2001), a District Development, Financing Participation and Intergovernmental Agreement (StoneRidge Community Facilities District), dated as of November 1, 2001 (hereinafter referred to as the "Original Agreement") was entered into by and among the Municipality, the District, the Owner, and StoneRidge Prescott Valley L.L.C., an Arizona limited liability company, and SunCor Development Company, an Arizona corporation (hereinafter together referred to as "SunCor"); and

WHEREAS, pursuant to the Original Agreement, SunCor (at its sole cost and expense) caused the public infrastructure described in Exhibit "B" hereto (hereinafter referred to as, collectively, the "Acquired Infrastructure") to be constructed pursuant to the plans and specifications therefor (hereinafter referred to as the "Plans and Specifications") on real property owned by the Owner, and underlying ownership of real property on which the Acquired Infrastructure was built has since been determined in the final plat or final development plan process of the Municipality; and

WHEREAS, said Acquired Infrastructure was bid pursuant to the provisions of Title 34, Chapter 2, Article 1, Arizona Revised Statutes, as amended (and pursuant to certain other specified bid requirements), and constructed under contracts with the lowest responsible bidders as certified by the engineers of the Owner and the District (hereinafter referred to as the "Owner Engineer" and the "District Engineer," respectively, and collectively as the "Engineers") in the form of Exhibit "C" hereto (hereinafter referred to as the "Certificate of the Engineers"); and

WHEREAS, in its Resolution No. 3 the District further authorized issuance of \$14,800,000.00 in bonds (hereinafter referred to as the "2001 Bonds"); and

WHEREAS, using the proceeds of the 2001 Bonds, the District purchased from SunCor the Acquired Infrastructure at a price based on the sum of the amounts paid by SunCor for (1) design of each segment thereof (including the costs of the review of such design by the

District Engineer), (2) construction of the segment pursuant to the applicable contract (including any approved increases or decreases to such contract amount), (3) inspection and supervision of performance under applicable contracts, and (4) other miscellaneous costs for each segment attributable to construction of the segment approved by the Engineers (but not including any amounts paid by SunCor for any related real estate or interest therein) after receipt by the District Manager with respect to each segment (a) the Certificate of the Engineers, (b) the "Conveyance for Segment of Project" in the form of Exhibit "E" hereto (hereafter referred to as a "Conveyance"), (c) evidence that public access to the segment had been or would be provided to the Municipality, (d) the assignment of all contractors' and materialmens' warranties and guarantees as well as payment and performance bonds, (e) an acceptance letter issued by the Municipality and by its terms subject specifically to recordation of the Conveyance of the Segment, and (f) such other documents, instruments, approvals or opinions as reasonably requested by the District Manager, including title reports, insurance and opinions and evidence satisfactory to the District Manager that such real property did not contain environmental contaminants which make such real property unsuitable for its intended use or, to the extent such contaminants were present, a plan satisfactory to the District Manager which set forth the process by which such real property would be made suitable for its intended use and the sources of funds necessary to accomplish such purpose; and

WHEREAS, simultaneously with the payment of the related segment price, each segment of the Acquired Infrastructure acquired by the District was accepted (including for purposes of maintenance and operation thereof) by the Municipality, subject to the conditions pursuant to which such facilities were typically accepted by the Municipality, and were thereafter made available for use by the general public; and

WHEREAS, pursuant to the Original Agreement, SunCor and the 2001 Bonds trustee had entered into agreements to make semi-annual standby contributions to supplement ad valorem tax collections from owners of StoneRidge in order to make the 2001 Bonds payments

and to deposit \$2,960,000.00 in cash with the 2001 Bonds trustee for use if the stand-by contributions ceased for any reason (hereinafter jointly referred to as the “Contribution Agreements”); and

WHEREAS, after years of success (wherein SunCor faithfully made its standby contributions under the Contribution Agreements), the economic downturn ultimately led to efforts by SunCor in 2009 to end its obligations as developer of StoneRidge, including an assignment of its interests in the Original Agreement and the Contribution Agreements (approved by the District and the Municipality on August 18, 2011) to Univest; and

WHEREAS, SunCor filed for Chapter 11 bankruptcy on Feb 24, 2012, and the resulting legal process eventually resulted in a settlement plan which included a \$1,358,436.00 payment towards the joint claim by the District and the 2001 Bonds trustee with regard to the present value of SunCor’s residual obligation to make standby contributions over the life of the 2001 Bonds (said plan becoming effective on March 25, 2013); and

WHEREAS, after deducting the District and 2001 Bonds trustee bankruptcy costs, \$1,075,568.36 of said settlement payment under the plan is now available to refinance the 2001 Bonds (along with the \$2,960,000.00 cash deposit and a \$100,000.00 contribution from Univest over and above its previous standby contributions under the Contribution Agreements); and

WHEREAS, the underwriter for the 2001 Bonds has proposed that the District refund the 2001 Bonds and issue new bonds which, through a private placement, would result in decreased interest rates and allow removal of the requirement for future standby contributions without increasing the total tax amounts needed from current StoneRidge residents (and the prospect of future reductions in total tax amounts as additional residents move into StoneRidge); and

WHEREAS, as a result, the parties to the Original Agreement desire now to revise and restate said agreement by adopting this Restated Agreement to remove the

requirements for the Contribution Agreements and remove any reference to issuance of future District bonds for StoneRidge;

NOW, THEREFORE, in the joint and mutual exercise of their powers, in consideration of the above premises and of the mutual covenants herein contained and for other valuable consideration, and subject to the conditions set forth herein the parties hereto agree that:

## ARTICLE I

### RECISSION OF ORIGINAL AGREEMENT AND ADOPTION OF RESTATED AGREEMENT

Section 1.1. The Original Agreement is hereby rescinded in its entirety and the Restated Agreement is hereby adopted.

## ARTICLE II

### ONGOING INDEMNIFICATION

Section 2.1. (a) Univest shall continue to indemnify and hold harmless the Municipality and the District and each legislator, director, trustee, partner, member, officer, official, independent contractor or employee thereof and each person, if any, who controls the Municipality and/or the District within the meaning of the Securities Act of 1933, as amended (hereinafter referred to as the "*Securities Act*"), (any such person being herein sometimes called an "*Indemnified Party*") for, from and against any and all losses, claims, damages or liabilities, joint or several, arising from any challenge or matter relating to the formation, activities or administration of the District (but only as to matters that relate to the District or the Municipality and the Owner or Univest and not matters that involve the Municipality and other owners of land in the Municipality), or the carrying out of the provisions of this Restated Agreement, including particularly but not by way of limitation (A) for any losses, claims or damages or liabilities related to any contract including claims of any contractor, vendor, subcontractor or supplier, (B) to which any such Indemnified Party may become subject, under any statute or regulation at law or in equity or otherwise, insofar as such losses, claims, damages or liabilities (or actions in

respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact set forth in any offering document relating to the 2001 Bonds or any refunding bonds, or that arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or which is necessary to make the statements therein, in light of the circumstances in which they were made, not misleading in any material respect and (C) to the extent of the aggregate amount paid in any settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or alleged untrue statement or omission or alleged omission if such settlement is effected with the written consent of Univest (which consent shall not be unreasonably withheld) and (2) shall reimburse any legal or other expenses reasonably incurred by any such Indemnified Party in connection with investigating or defending any such loss, claim, damage, liability or action.

(b) This Section shall not be applicable to matters involving any negligence or willful misconduct of any Indemnified Party.

(c) An Indemnified Party shall, promptly after the receipt of notice of a written threat of the commencement of any action against such Indemnified Party in respect of which indemnification may be sought against Univest, notify the Owner in writing of the commencement thereof and provide a copy of the written threat received by such Indemnified Party. Failure of the Indemnified Party to give such notice shall reduce the liability of Univest by the amount of damages attributable to the failure of the Indemnified Party to give such notice to Univest, but the omission to notify Univest of any such action shall not relieve Univest from any liability that any of them may have to such Indemnified Party otherwise than under this section. In case any such action shall be brought against an Indemnified Party and such Indemnified Party shall notify Univest of the commencement thereof, Univest may, or if so requested by such Indemnified Party shall, participate therein or defend the Indemnified Party therein, with counsel satisfactory to such Indemnified Party and Univest (it being understood that, except as hereinafter provided, Univest shall not be liable for the expenses of more than one

counsel representing the Indemnified Parties in such action), and after notice from Uninvest to such Indemnified Party of an election so to assume the defense thereof, Uninvest shall not be liable to such Indemnified Party under this section for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof; provided, however, that unless and until Uninvest defends any such action at the request of such Indemnified Party, Uninvest shall have the right to participate at its own expense in the defense of any such action. If Uninvest shall not have employed counsel to defend any such action or if an Indemnified Party shall have reasonably concluded that there may be defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Uninvest (in which case Uninvest shall not have the right to direct the defense of such action on behalf of such Indemnified Party) or to other Indemnified Parties, the legal and other expenses, including the expense of separate counsel, incurred by such Indemnified Party shall be borne by Uninvest.

(d) Uninvest shall not have any obligation to indemnify or hold harmless any Indemnified Party until such time that the Indemnified Party has exhausted all other insurance, risk retention or other indemnification options or remedies available to it. In the event that the Indemnified Party's insurance, risk retention or other indemnification options or remedies are insufficient to reimburse the Indemnified Party for its actual losses, claims, damages or liabilities, then, and only then, shall the Indemnified Party have a right to indemnification from Uninvest, and only to the extent that Uninvest's indemnification will be secondary to, and in excess of, the Indemnified Party's primary insurance, risk retention or other indemnification options or remedies.

### ARTICLE III

#### PAYMENT OF CERTAIN EXPENSES AND COSTS

Section 3.1. To provide for expenses and costs for agents or third parties required to administer the 2001 Bonds or any refunding bonds, levy and collection of *ad valorem* taxes for payment of the 2001 Bonds or any refunding bonds, preparation of annual audits and budgets

and any purposes otherwise related to such activities of the District, amounts shall be budgeted by the District Board each year in the budget of the District for such purposes and shall be paid from amounts available from the tax levy the District shall have imposed each year by resolution sufficient to pay the Total Debt Service of the 2001 Bonds or any refunding bonds.

Section 3.2. To provide for reasonable expenses and costs of the operation and administration of the District including any overhead incurred by the Municipality with respect thereto (hereinafter referred to as the "*District Expenses*") and of the operation and maintenance of the Acquired Infrastructure and for accumulating a "replacement reserve amount" with respect thereto (including any overhead incurred by the Municipality with respect thereto) (hereinafter referred to as the "*O/M Expenses*"), the District Board shall levy the O/M Tax on all taxable property in the District and shall apply the collections of the O/M Tax *first* to pay the District Expenses and *second* to pay the O/M Expenses. ("Replacement reserve amount" shall mean an amount calculated using reasonable accounting practices based on the useful life of the various assets composing the Acquired Infrastructure established by the Internal Revenue Code of 1986, as amended, to be used to replace such assets so long as the Municipality has established and funded similar replacement reserve amounts for substantially all like kind assets of the Municipality not financed by the District.) To the extent the collections of the O/M Tax are not sufficient to pay the District Expenses and the O/M Expenses, Univest shall, to the extent of reasonable amounts necessary therefor, be liable and obligated to pay to the District on July 1 of each fiscal year of the District the amount of any shortfall indicated in the budget of the District with respect to the District Expenses and the O/M Expenses, including any amount required because of any shortfall in the prior fiscal year of the District as provided in such budget and no matter how such shortfall was otherwise funded. The District shall only levy the O/M Tax in an amount necessary for the District Expenses and the O/M Expenses reflected in the budget of the District for the fiscal year of the District and only in reasonable amounts therefor. The obligations of Univest pursuant to this Section shall not exceed \$45,000 per fiscal year of the District

beginning with the first full fiscal year of the District after the execution and delivery of this Restated Agreement and shall only be effective until the earlier of fifteen (15) years from July 1, 2002, and the July 1 after the date that the two thousand five hundred eighteenth building permit for a density unit (as such term is used in the July 1, 2000 Restated Development Agreement described in Section 7.6) within the boundaries of the District is issued.

#### ARTICLE IV

#### MISCELLANEOUS

Section 4.1. None of the Municipality, the District, the Owner nor Univest shall knowingly take, or cause to be taken, any action which would cause interest on the 2001 Bonds or any refunding bond to be includable in gross income for federal income tax purposes pursuant to Section 61 of the Internal Revenue Code of 1986, as amended.

Section 4.2. (a) To provide evidence satisfactory to the District Manager that any prospective purchaser of land within the boundaries of the District has been notified that such land is within the boundaries of the District and that the 2001 Bonds or any refunding bonds may be then or in the future outstanding, a disclosure statement shall be produced by Univest (modified from time to time as necessary to adequately describe the District and the 2001 Bonds or any refunding bonds and source of payment for debt service therefor as agreed by the District Manager and Univest).

(b) Univest shall or shall require that each homebuilder to whom the Owner has sold land:

(1) cause any purchaser of land to sign the disclosure statement upon entering into a contract for purchasing such land;

(2) provide a copy of each fully executed disclosure statement to be filed with the District Manager and

(3) provide such information and documents, including audited financial statements to any necessary repository or depository, but only to the

extent necessary for the underwriters of the 2001 Bonds or any refunding bonds to comply with Rule 15c2-12 of the Securities Exchange Act of 1934.

Section 4.3. This Restated Agreement shall be binding upon and shall inure to the benefit of the parties to this Restated Agreement and their respective legal representatives, successors and assigns; provided, however, that none of the parties hereto shall be entitled to assign its right hereunder or under any document contemplated hereby without the prior written consent of the other parties to this Restated Agreement, which consent shall not be unreasonably withheld.

Section 4.4. Each party hereto shall, promptly upon the request of any other, have acknowledged and delivered to the other any and all further instruments and assurances reasonably requested or appropriate to evidence or give effect to the provisions of this Restated Agreement.

Section 4.5. This Restated Agreement sets forth the entire understanding of the parties as to the matters set forth herein as of the date this Restated Agreement is executed and cannot be altered or otherwise amended except pursuant to an instrument in writing signed by each of the parties hereto. This Restated Agreement is intended to reflect the mutual intent of the parties with respect to the subject matter hereof, and no rule of strict construction shall be applied against any party.

Section 4.6. Compliance by the District with the provisions of the Original Agreement and this Restated Agreement shall be considered satisfaction on behalf of the Municipality of the requirements thereof created by Section 5 of the July 1, 2000 Restated Development Agreement.

Section 4.7. This Restated Agreement shall be governed by and interpreted in accordance with the laws of the State of Arizona.

Section 4.8. The waiver by any party hereto of any right granted to it under this Restated Agreement shall not be deemed to be a waiver of any other right granted in this

Restated Agreement nor shall the same be deemed to be a waiver of a subsequent right obtained by reason of the continuation of any matter previously waived under or by this Restated Agreement.

Section 4.9. This Restated Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed to be an original, but all of which taken together shall constitute one of the same instrument.

Section 4.10. The Municipality and the District may, within three (3) years after its execution, cancel this Restated Agreement, without penalty or further obligation, if any person significantly involved in initiating, negotiating, securing, drafting or creating this Restated Agreement on behalf of the Municipality or the District, respectively, is, at any time while this Restated Agreement is in effect, an employee or agent of the Owner or Univest in any capacity or a consultant to any other party of this Restated Agreement with respect to the subject matter of this Restated Agreement and may recoup any fee or commission paid or due any person significantly involved in initiating, negotiating, securing, drafting or creating this Restated Agreement on behalf of the Municipality or the District, respectively, from the Owner or Univest arising as the result of this Restated Agreement. The Owner and Univest have not taken and shall not take any action which would cause any person described in the preceding sentence to be or become an employee or agent of the Owner or Univest in any capacity or a consultant to any party to this Restated Agreement with respect to the subject matter of this Restated Agreement.

Section 4.11. The term of this Restated Agreement shall be as of the date of the execution and delivery hereof by each of the parties hereto and shall expire upon the earlier of the agreement of the District, the Municipality, the Owner and Univest to the termination hereof and November 1, 2050.

Section 4.12. (a) All notices, certificates or other communications hereunder (including in the Exhibits hereto) shall be sufficiently given and shall be deemed to have been

received 48 hours after deposit in the United States mail in registered or certified form with postage fully prepaid addressed as follows:

If to the Municipality:

7501 East Civic Circle  
Prescott Valley, Arizona 86314  
Attention: Town Clerk

If to the District:

7501 East Civic Circle  
Prescott Valley, Arizona 86314  
Attention: District Clerk

If to the Owner:

Suite E  
624 West Gurley Street  
Prescott, Arizona 86305  
Attention: Trustee Owner:

\_\_\_\_\_  
If to Uninvest:

4900 N. Scottsdale Road Suite 1000  
Scottsdale, Arizona 85251  
Attention: Tom Lowe

Any of the foregoing, by notice given hereunder, may designate different addresses to which subsequent notices, certificates or other communications will be sent.

(b) The District Engineer shall be Dava & Associates, and the Owner Engineer shall be either Lyons Engineering or Copeland Geotechnical Consultants, Inc. provided, however, that either party may change such engineer upon not less than thirty (30) days written notice to the other party.

Section 4.13. If any provision of this Restated Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision thereof.

Section 4.14. The headings or titles of the several Articles and Sections hereof and in the Exhibits hereto, and any table of contents appended to copies hereof and thereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of

this Restated Agreement. All references herein to "Exhibits," "Articles," "Sections," and other subdivisions are to the corresponding Exhibits, Articles, Sections or subdivisions of this Restated Agreement; the words "herein," "hereof," "hereunder" and other words of similar import refer to this Restated Agreement as a whole and not to any particular Exhibit, Article, Section or subdivision hereof.

Section 4.15. This Restated Agreement does not relieve any party hereto of any obligation or responsibility imposed upon it by law; provided, however, that if the provisions of this Restated Agreement conflict in any particular with those of the Subdivision Trust Agreement which created Trusts Nos. 4295, 4297, 4398 and 4579 of First American Title Agency of Yavapai, Inc., the provisions of this Restated Agreement shall supersede and control those of such Subdivision Trust Agreement in all respects.

Section 4.16. No later than ten (10) days after this Restated Agreement is executed and delivered by each of the parties hereto, Univest shall on behalf of the Municipality and the District record a copy of this Agreement with the County Recorder of Yavapai County, Arizona.

Section 4.17. Unless otherwise expressly provided, the representations, covenants, indemnities and other agreements contained herein shall be deemed to be material and continuing, shall not be merged and shall survive any conveyance or transfer provided herein.

Section 4.18. If any party hereto shall be unable to observe or perform any covenant or condition herein by reason of "force majeure," then the failure to observe or perform such covenant or condition shall not constitute a default hereunder so long as such party shall use its best efforts to remedy with all reasonable dispatch the event or condition causing such inability and such event or condition can be cured within a reasonable amount of time. "Force majeure," as used here, means any condition or event not reasonably within the control of such party, including, without limitation, "acts of God"; strikes, lock-outs, or other disturbances of employer/employee relations; acts of public enemies; orders or restraints of any kind of the

government of the United States or any state thereof or any of their departments, agencies, or officials, or of any civil or military authority; insurrection; civil disturbances; riots; epidemics; landslides; lightning; earthquakes; subsidence; fires; hurricanes; storms; droughts; floods; arrests; restraints of government and of people; explosions; and partial or entire failure of utilities. Failure to settle strikes, lock-outs and other disturbances of employer/employee relations or to settle legal or administrative proceedings by acceding to the demands of the opposing party or parties, in either case when such course is in the judgment of the party hereto unfavorable to such party, shall not constitute failure to use its best efforts to remedy such a condition or event.

Section 4.19. Whenever the consent or approval of any party hereto, or of any agency therefor, shall be required under the provisions hereof, such consent or approval shall not be unreasonably withheld, conditioned or delayed.

Section 4.20. Notwithstanding any other provision of this Restated Agreement to the contrary, the provisions of Sections 4.1, 4.3, 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.17, 4.18 and 4.19 hereof are the only provisions that are effective against the Municipality for purposes of the Intergovernmental Agreement Act and as the Intergovernmental Agreement Act is intended to be applied for purposes of this Restated Agreement.

\* \* \*

IN WITNESS WHEREOF, the officers of the Municipality and of the District have duly affixed their signatures and attestations, and the officers of the Owner their signatures, all as of the day and year first written above.

TOWN OF PRESCOTT VALLEY, ARIZONA

By.....  
Harvey C. Skoog, Mayor

ATTEST:

.....  
Diane Russell, Town Clerk

Pursuant to A.R.S. Section 11-952(D), this Agreement has been reviewed by the undersigned attorney for the Municipality who has determined that this Agreement is in proper form and is within the powers and authority granted pursuant to the laws of this State to the Municipality.

.....  
Ivan Legler, Town Attorney

STONERIDGE COMMUNITY FACILITIES  
DISTRICT

By.....  
Harvey C. Skoog, Chairman,  
District Board

ATTEST:

.....  
Diane Russell, District Clerk

Pursuant to A.R.S. Section 11-952(D), this Agreement has been reviewed by the under-  
signed attorney for the District, who has  
determined that this Agreement is in proper  
form and is within the powers and authority  
granted pursuant to the laws of this State to  
the District.

.....  
Ivan Legler, District Counsel

FIRST AMERICAN TITLE INSURANCE  
AGENCY OF YAVAPAI, INC., an Arizona  
corporation, as trustee under  
Trusts Nos. 4295, 4297, 4398 and  
4579

By.....

Printed Name:.....

Title:.....

UNIVEST-STONERIDGE, L.L.C., an Arizona  
limited liability company

By: \_\_\_\_\_  
\_\_\_\_\_

By.....

Printed Name:.....

Title:.....

UNIVEST-STONERIDGE GOLF, L.L.C., an  
Arizona limited liability company

By: \_\_\_\_\_  
\_\_\_\_\_

By.....

Printed Name:.....

Title:.....

STATE OF ARIZONA        )  
  ) ss  
COUNTY OF YAVAPAI    )

The foregoing instrument was acknowledged before me this ..... day of .....,  
2013, by Harvey C. Skoog, as Mayor of the Town of Prescott Valley, Arizona, a municipal  
corporation under the laws of the State of Arizona.

.....  
Notary Public

My commission expires:  
.....

STATE OF ARIZONA        )  
  ) ss  
COUNTY OF YAVAPAI    )

The foregoing instrument was acknowledged before me this ..... day of .....,  
2013, by Harvey C. Skoog, as Chairman of the District Board of StoneRidge Community  
Facilities District, an Arizona community facilities district.

.....  
Notary Public

My commission expires:  
.....

STATE OF ARIZONA        )  
  ) ss  
COUNTY OF YAVAPAI    )

On this day, personally appeared before me ..... , as .....  
of First American Title Agency of Yavapai, Inc., who is known to me to be the person whose  
name is above subscribed, and after being first duly sworn, acknowledged upon her/his oath that  
she/he executed the foregoing for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal on ....., 2013.

.....  
Notary Public

My commission expires:

.....

STATE OF ARIZONA        )  
  ) ss  
COUNTY OF                    )

On this day, personally appeared before me ..... , as .....  
of \_\_\_\_\_, who is known to me to be the person whose name is above subscribed, and  
after being first duly sworn, acknowledged upon her/his oath that she/he executed the foregoing  
for the purposes therein contained on behalf of Uninvest-StoneRidge L.L.C.

In witness whereof, I hereunto set my hand and official seal on ....., 2013.

.....  
Notary Public

My commission expires:

.....

STATE OF ARIZONA        )  
  ) ss  
COUNTY OF                )

On this day, personally appeared before me ..... , as .....  
of \_\_\_\_\_, who is known to me to be the person whose name is above subscribed, and  
after being first duly sworn, acknowledged upon her/his oath that she/he executed the foregoing  
for the purposes therein contained on behalf of Univest-StoneRidge Golf L.L.C.

In witness whereof, I hereunto set my hand and official seal on ....., 2013.

.....  
Notary Public

My commission expires:

.....

**ATTACHMENTS:**

- EXHIBIT A    --    Legal Description Of Property To Be Included In The District
- EXHIBIT B    --    Description Of Infrastructure Projects To Be Acquired
- EXHIBIT C    --    Form Of Certificate Of Engineers For Conveyance Of Segment Of Project
- EXHIBIT E    --    Form Of Conveyance Of Segment Of Project

**EXHIBIT A**  
**Legal Description Of Property To Be Included In The District**

**EXHIBIT B**  
Description Of Infrastructure Projects To Be Acquired

**EXHIBIT C**  
Form Of Certificate Of Engineers For Conveyance Of Segment Of Project

EXHIBIT E  
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