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Town of Prescott Valley
7501 East Civic Circle
Prescott Valley, AZ 82314

RESOLUTION NO. 1774

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, A MUNICIPAL CORPORATION OF ARIZONA, ADOPTING AN AMENDMENT TO ADDITIONAL INFRASTRUCTURE DEVELOPMENT AGREEMENT BY AND BETWEEN THE FAIN SIGNATURE GROUP, L.L.C. AND THE TOWN WITH REGARD TO THE FAIN RETAIL PROPERTY LOCATED NORTH OF FLORENTINE ROAD, WEST OF GLASSFORD HILL ROAD, AND EAST OF PINE VIEW DRIVE; AUTHORIZING THE MAYOR (OR, IN HIS ABSENCE, THE VICE MAYOR) TO SIGN SAID AMENDMENT; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW..

WHEREAS, ARS §9-500.05 provides for development agreements between municipalities and others for various purposes, including providing for public infrastructure and other public needs in the development of real property; and

WHEREAS, such development agreements (and any amendments thereto) are to be entered into by ordinance or resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, ARIZONA, THAT:

1. That certain Amendment to Additional Infrastructure Development Agreement dated December 8, 2011, by and between The Fain Signature Group, L.L.C., an Arizona limited liability company (“**Fain**”) and the Town of Prescott Valley, a municipal corporation of Arizona (the “**Town**”), attached hereto and expressly made a part hereof, be hereby entered into and that the Mayor (or, in his absence, the Vice Mayor) be hereby authorized to sign said Amendment on behalf of the Town.

2. That this Resolution shall be effective after its passage and approval according to law.

RESOLVED by the Mayor and Common Council of the Town of Prescott Valley, Arizona, this 8th day of December, 2011.

HARVEY C. SKOOG, Mayor

ATTEST:

Diane Russell, Town Clerk

APPROVED AS TO FORM:

Ivan Legler, Town Attorney