

**DEVELOPMENT AGREEMENT**  
**Rancho Buena Vista Subdivision**

This Development Agreement (“Agreement”) is entered into as of the \_\_\_ day of \_\_\_\_\_, 2026 (“Effective Date”) between Lake Havasu City, an Arizona municipal corporation (“City”) and Jarbon LLC, an Arizona limited liability company (“Developer”). City and Developer are sometimes referred to in this Agreement collectively as the “Parties” or individually as a “Party.” The "Homeowners Association" referred to herein is Rancho Buena Vista Owners Association, an Arizona nonprofit corporation.

**RECITALS**

- A. As of the Effective Date, Developer owns real property located in Lake Havasu City, Arizona, consisting of approximately 5.35 acres, legally described in the attached **Exhibit A** (the “Property”). Developer wishes to subdivide and develop the Property into residential lots. The subdivision will have a private roadway that may be gated as set forth herein.. The Property will receive City water and wastewater services.
- B. Developer and City are entering this Agreement in accordance with Arizona Revised Statutes § 9-500.05 to facilitate the development of the Property.

**AGREEMENT**

Now, therefore, in consideration of the foregoing recitals and the mutual promises and agreement set forth herein, the Parties agree as follows:

**1. Definitions.**

- 1.1 “City” means Lake Havasu City, Arizona, an Arizona municipal corporation, and any successor public body or entity.
- 1.2 “Developer” means Jarbon LLC, an Arizona limited liability company, and its successors and assigns.

**2. Dedications.**

- 2.1 **Ingress/Egress.** The means of ingress and egress to and from the Property shall remain property of the Developer/Homeowners Association on whose property the roadway resides as shown as Parcel A on **Exhibit A**.
- 2.2 **Public Utility Easements.**
  - 2.2.1 Developer agrees to dedicate Public Utility Easements as shown on the final plat for City access to the water and wastewater infrastructure serving the Property.

- 2.2.2 Developer shall install the water and wastewater infrastructure to service the Property in accordance with all City specifications and requirements. Once completed to City's satisfaction and after receipt of Approval of Construction from ADEQ, Developer agrees to dedicate to City the water and wastewater infrastructure as shown on **Exhibit B**. Thereafter, City shall be responsible for all maintenance, repairs, and replacement, of the water and wastewater infrastructure serving the Property in accordance with its existing policies and procedures.
- 2.2.3 Homeowners Association is responsible for replacement or repair of the private roadway following any maintenance, repair, or replacement activities by City to the water and wastewater infrastructure.
- 2.2.4 A portion of the Public Utility Easement shall contain certain "dry utilities," which may include electric, phone, cable, internet, and other similar services. The property upon which the Public Utility Easement lies shall remain the property of the Homeowners Association, but the Homeowners Association shall maintain its property to allow for unrestricted access to the Public Utility Easement by the City or utility company as needed.

### **3. Roadway.**

- 3.1 Developer shall repair the cuts made on publicly maintained roads as required to install infrastructure. Developer shall repair and install materials required to adjoin the Property's private roadways to any publicly maintained road.
- 3.2 Any maintenance, repair, future replacement, and related activities of all asphaltic concrete and subgrade materials within any public right-of-way for the purpose of underground utility maintenance, repair, replacement, etc. shall be the responsibility of the City.
- 3.3 Roadway materials residing within the means of ingress/egress belonging to the Developer / Homeowners Association shall be the responsibility of the Developer / Homeowners Association and maintained or replaced at the discretion of the Developer / Homeowners Association.
- 3.4 Developer may construct walls and gates as aesthetically desired, however all improvements shall meet all requirements of the applicable Development, Fire, and Building Codes. The private drive providing ingress/egress to the Property may be gated, but may not be located across, over, or upon public property, and all associated access appurtenances and their maintenance shall be the responsibility of the Developer / Homeowners Association. All materials used and maintenance of, shall be in accordance with City specifications. Appropriate means granting access shall be provided for the City and made available at all times, under all conditions.

- 3.5 Developer shall construct, within the 30-foot-wide access way connecting the Property's cul-de-sac to Indian Hills Drive, a 12-foot-wide paved surface with a minimum 2-inch asphalt section over the water-main loop. Developer shall install an automated gate at the Indian Hills Drive end of such access way available for emergency vehicle and utility provider access, public safety vehicles by means of Knox Box and strobe emitter, and homeowners by appropriate electronic access. The entirety of such access way shall be a no parking zone with Developer providing initial paint striping of the access way and signage, with such to be maintained in perpetuity by the Homeowners Association.
- 3.6 If applicable, Homeowners Association shall contract with a qualified contractor, properly licensed to work on public utilities for on-call emergency work and all infrastructure located below non-standard roadways.

**4. Fire Sprinklers.**

- 4.1 Every occupied structure within the Property shall provide a fire sprinkler system in accordance with currently adopted City codes.

**5. Drainage.**

- 5.1 Developer shall be solely responsible for the design and installation of all drainage improvements and infrastructure serving the Property. The drainage system shall be constructed in accordance with all applicable City specifications and requirements. No public dedication of drainage infrastructure is contemplated at this time. Accordingly, City shall have no responsibility for any drainage improvements or infrastructure associated with the Property.
- 5.2 The Homeowners Association shall be responsible for maintenance, repairs and replacement of the drainage improvements and infrastructure for the Property.

**6. Developer Representations.** Developer represents and warrants to City that:

- 6.1 Developer has the full right, power and authorization to enter into this Agreement and to perform its obligations and undertakings under this Agreement, and the execution, delivery and performance of this Agreement by Developer has been duly authorized and agreed to in compliance with the organizational documents of Developer.
- 6.2 All consents and approvals necessary to the execution, delivery and performance of this Agreement have been obtained, and no further action needs to be taken in connection with such execution, delivery and performance.
- 6.3 Developer will execute and acknowledge when appropriate all documents and instruments and take all actions necessary to implement, evidence and enforce

this Agreement.

- 6.4 As of the Effective Date, Developer knows of no litigation, proceeding or investigation pending or threatened against or affecting Developer, which could have a material adverse effect on Developer's performance under this Agreement that has not been disclosed in writing to City.
- 6.5 This Agreement (and each undertaking of Developer contained herein) constitutes a valid, binding and enforceable obligation of Developer, enforceable according to its terms.
- 6.6 The execution, delivery and performance of this Agreement by Developer is not prohibited by, and does not conflict with, any other agreements, instruments, judgments or decrees to which Developer is a party or to which Developer is otherwise subject.
- 6.7 Developer has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement other than normal costs of conducting business and costs of professional services such as the services of attorneys.
- 6.8 Developer has been assisted by counsel of its own choosing in connection with the preparation and execution of this Agreement.

## **7. Events of Default; Remedies.**

- 7.1 Events of Default by Developer. Default or an Event of Default by Developer under this Agreement shall mean one or more of the following:
  - 7.1.1 Any representation or warranty made in this Agreement by Developer was materially inaccurate when made or shall prove to be materially inaccurate during the Term; or
  - 7.1.2 Developer fails to observe or perform the payment obligations required of it under this Agreement.
- 7.2 Events of Default by City. Default or an Event of Default by City under this Agreement shall mean one or more of the following:
  - 7.2.1 Any representation or warranty made in this Agreement by City was materially inaccurate when made or shall prove to be materially inaccurate during the Term; or
  - 7.2.2 City fails to observe or perform any other material covenant, obligation or agreement required of it under this Agreement.

- 7.3 **Grace Periods; Notice and Cure.** Upon the occurrence of an Event of Default by any Party, such Party shall, upon written notice from a non-defaulting Party, proceed immediately to cure or remedy such Default and, in any event, such Default shall be cured within thirty (30) days after receipt of such notice, or, if such Default is of a nature that is not capable of being cured within thirty (30) days shall be commenced within such period and diligently pursued to completion.
- 7.4 **Remedies on Default.** Whenever any Event of Default occurs and is not cured (or cure undertaken) in accordance with this Agreement, the non-defaulting Party may take any of one or more of the following actions:
- 7.4.1. **Remedies of City.** City's remedies shall consist of, and shall be limited to collection of all amounts past due and owing herein and such other rights and remedies allowed pursuant to Arizona law.
- 7.4.2. **Remedies of Developer.** Developer's remedies upon Default by City shall consist of seeking special action or other similar relief (whether characterized as mandamus, injunction or otherwise), requiring City to undertake and to fully and timely perform its obligations under this Agreement, and such other rights and remedies allowed pursuant to Arizona law.

## **8. Miscellaneous Provisions.**

- 8.1 **Governing Law; Choice of Forum.** This Agreement shall be deemed to be made under, shall be construed in accordance with, and shall be governed by the internal, substantive laws of the State of Arizona (without reference to conflict of law principles). Any action brought to interpret, enforce or construe any provision of this Agreement shall be commenced and maintained in the Superior Court of the State of Arizona in and for the County of Mohave or in the United States District Court for the District of Arizona, if, but only if, the Superior Court lacks or declines jurisdiction over such action. The parties irrevocably consent to jurisdiction and venue in such courts for such purposes and agree not to seek transfer or removal of any action commenced.
- 8.2 **Limited Severability.** In the event that any provision of this Agreement is declared void or unenforceable (or is construed as requiring City to do any act in violation of any Applicable Laws, constitutional provision, law, regulation or City code), such provision shall be deemed severed from this Agreement and this Agreement shall otherwise remain in full force and effect.
- 8.3 **Construction.** The terms and provisions of this Agreement represent the results of negotiations between the Parties, each of which has been or has had the opportunity to be represented by counsel of its own choosing, and none of which has acted under any duress or compulsion, whether legal, economic or

otherwise. Consequently, the terms and provisions of this Agreement shall be interpreted and construed in accordance with their usual and customary meanings, and each Party hereby waives the application of any rule of law which would otherwise be applicable in connection with the interpretation and construction of this Agreement that ambiguous or conflicting terms or provisions contained in this Agreement shall be interpreted or construed against the Party who prepared or whose attorney prepared the executed Agreement or any earlier draft of the same.

8.4 Notices.

8.4.1 Addresses. Except as otherwise required by law, any notice required or permitted under this Agreement shall be in writing and shall be given by personal delivery, or by deposit in the United States mail, certified or registered, return receipt requested, postage prepaid, addressed to the Parties at their respective addresses set forth below, or at such other address as a Party may designate in writing, or by telecopy facsimile machine, or by any nationally recognized express or overnight delivery service (e.g. Federal Express or UPS), delivery charges prepaid:

If to City:

City Manager  
Lake Havasu City  
2330 McCulloch Blvd N.  
Lake Havasu City, AZ 86403  
Telephone: 928-453-4141

With a copy to:

City Attorney

Lake Havasu City  
2330 McCulloch Blvd N.  
Lake Havasu City, AZ 86403  
Telephone: 928-453-4144

If to Developer:

Jarbon LLC  
526 Acoma North  
Lake Havasu City, AZ 86403  
Telephone: (928) 302-0707

If to Homeowners Association:

Rancho Buena Vista Owners Association  
526 Acoma North  
Lake Havasu City, AZ 86403  
Telephone: (928) 302-0707

- 8.4.2 Effective Date of Notices. Any notice sent by United States Postal Service certified or registered mail shall be deemed to be effective the earlier of the actual delivery, or three (3) business days after deposit in a post office operated by the United States Postal Service. Any notice sent by a recognized national overnight delivery service shall be deemed effective one (1) business day after deposit with such service. Any notice personally delivered or delivered through a same-day delivery/courier service shall be deemed effective upon its receipt or refusal to accept receipt by the addressee. Any notice sent by telecopy facsimile machine shall be deemed effective upon confirmation of the successful transmission by the sender's telecopy facsimile machine. Any Party may designate a different person or entity or change the place to which any notice shall be given.
- 8.5 Time of Essence. Time is of the essence of this Agreement and each of its provisions.
- 8.6 Section Headings. The Section headings contained in this Agreement are for convenience in reference only and are not intended to define or limit the scope of any provision of this Agreement.
- 8.7 Attorneys' Fees and Costs. In the event of a breach by any Party and commencement of a subsequent legal action in an appropriate forum, the prevailing Party in any such dispute shall be entitled to reimbursement of its reasonable attorney's fees and court costs, including, but not limited to, its costs of expert witnesses, transportation, lodging and meal costs of the parties and witnesses, costs of transcript preparation and other reasonable and necessary direct and incidental costs of such dispute.
- 8.8 Waiver. The Parties agree that neither the failure nor the delay of any Party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver of such right, remedy, power or privilege, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the Party asserted to have granted such waiver.
- 8.9 Third Party Beneficiaries. No person or entity shall be a third party beneficiary to this Agreement, except for permitted transferees, assignees, or Lenders to the extent that they assume or succeed to the rights and/or obligations of Participant under this Agreement, and except that the indemnified persons referred to in the indemnification provisions of this Agreement shall be third party beneficiaries of such indemnification provisions.

- 8.10 Exhibits. Without limiting the provisions of Section 1, the Parties agree that all references to this Agreement include all Exhibits designated in and attached to this Agreement, such Exhibits being incorporated into and made an integral part of this Agreement for all purposes.
- 8.11 Integration. Except (a) for the Existing Documents, with respect to which this Agreement is supplemental and not superseding; and (b) as expressly provided herein, this Agreement constitutes the entire agreement between the Parties with respect to the subject matters, hereof and supersedes any prior agreement, understanding, negotiation or representation regarding the subject matters covered by this Agreement, but not the Existing Documents.
- 8.12 Further Assurances. Each Party agrees to perform such other and further acts and to execute and deliver such additional agreements, documents, affidavits, certifications, acknowledgments and instruments as any other party may reasonably require to consummate, evidence, confirm or carry out the matters contemplated by this Agreement or confirm the status of: (a) this Agreement as in full force and effect; and (b) the performance of the obligations under this Agreement at any time during its Term.
- 8.13 Business Days. If the last day of any time period stated in this Agreement or the date on which any obligation to be performed under this Agreement shall fall on a Saturday, Sunday or legal holiday, then the duration of such time period or the date of performance, as applicable, shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday or legal holiday.
- 8.14 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original and all so executed shall constitute one agreement, binding on the Parties.
- 8.15 Non-liability of City Officials. No City Council member, official, representative, agent, attorney or employee of City shall be personally liable to Developer, or to any successor in interest to Developer, in the event of any Default or breach by City or for any amount which may become due to Developer or its successors, or with respect to any obligation of City under the terms of this Agreement.
- 8.16 Conflict of Interest. This Agreement may be cancelled under Arizona Revised Statutes § 38-511.
- 8.17 Binding Effect. This Agreement is binding upon and inures to the benefit of the successors and assigns of the parties and the rights and obligations hereby created are assignable in whole or in part by the Developer. This Agreement shall run with the land, and any future owner of the Property shall be bound to

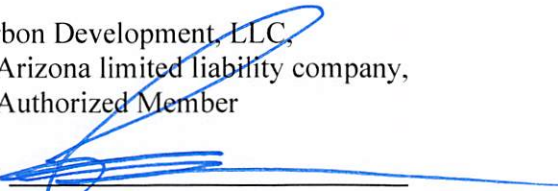
the provisions of this Agreement applicable to Developer. Any party taking title to the Property shall be deemed to assume the obligations of the Developer hereunder, and the Developer shall be released from all of said obligations at such time the Developer holds no further interest in the Property.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

DEVELOPER

Jarbon LLC,  
an Arizona limited liability company

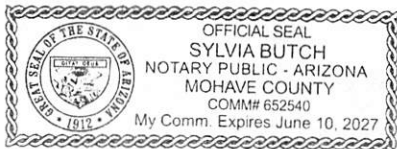
By: Sorbon Development, LLC,  
an Arizona limited liability company,  
its Authorized Member

By:   
Sam Woods, Authorized Member

STATE OF ARIZONA        )  
                                          ) ss:  
County of Mohave        )

The foregoing instrument was acknowledged before me on this 5<sup>th</sup> day of May, 2026, by Sam Woods, who represented to me that he executed the same in his authorized capacity.

  
\_\_\_\_\_  
Notary Public



HOMEOWNERS ASSOCIATION

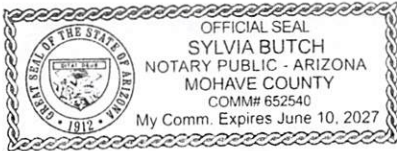
Rancho Buena Vista Owners Association,  
an Arizona nonprofit corporation

By: [Signature]  
Sam Woods, Director

STATE OF ARIZONA        )  
                                          ) ss:  
County of Mohave        )

The foregoing instrument was acknowledged before me on this 5<sup>th</sup> day of May, 2026, by Sam Woods, who represented to me that he executed the same in his authorized capacity.

[Signature]  
Notary Public



CITY

Lake Havasu City, an Arizona municipal corporation

By: \_\_\_\_\_  
Cal Sheehy, Mayor

ATTEST:

By: \_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
City Attorney

STATE OF ARIZONA     )  
                                  ) SS:  
County of Mohave     )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

**EXHIBIT A**  
**“Property”**

A SUBDIVISION OF PARCEL “L” OF TRACT 2208, LAKE HAVASU CITY, ARIZONA AND LOT 4A AS SHOWN ON PARCEL PLAT RECORDED ON SEPTEMBER 4, 2025 IN BOOK 42, ON PAGES 70-70A OF PARCEL PLATS, AT FEE No. 2025043238, OFFICIAL RECORDS OF MOHAVE COUNTY, LYING IN SECTION 17, T.13N., R.19W., G.&S.R.M., MOHAVE COUNTY, ARIZONA.

# Exhibit B Dedications



**PARCEL NOTES:**  
 PARCEL 'A' - A BLANKET EASEMENT FOR THE PURPOSE OF GENERAL INGRESS,  
 EGRESS, SERVICE COLLECTION AND DISPENSING VEHICLES,  
 PARCEL 'B' - A BLANKET EASEMENT FOR THE PURPOSE OF INGRESS,  
 EGRESS AND SERVICE COLLECTION AND DISPENSING VEHICLES.



Chain	Stake	Length	Data	PERCENT
C1	80.00	5.97	04°14'28"	7.86
C2	25.00	19.38	44°17'58"	50.21
C3	45.00	30.21	08°19'50"	16.15
C4	45.00	22.09	28°12'40"	11.27
C5	45.00	40.96	02°02'00"	22.02
C6	45.00	22.23	28°18'50"	11.54
C7	45.00	43.64	07°18'17"	22.02
C8	45.00	48.61	61°15'40"	28.98
C9	25.00	19.38	44°17'58"	16.21
C10	30.00	14.52	98°39'30"	9.19
C11	64.00	28.01	27°10'30"	14.21
C12	80.00	44.69	17°02'17"	22.98

**MONUMENT LEGEND**

- ▲ FOUND 1/2" REBAR WITH CAP IS 11920
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**DATA LEGEND**

- MI FIELD MEASURED DATA
- RI RECORDED DATA
- PI PUBLIC UTILITY EASEMENT
- DE DONOR EASEMENT

**BASES OF BEARINGS:**  
 THE BASIS OF BEARINGS USED IN THIS PROJECT IS BASED ON THE STATE PLANE COORDINATE SYSTEM, ZONE 12N WEST, 2011.