

AGREEMENT
Percheron Estates

This Agreement ("Agreement") is entered into as of the ___ day of _____, 2026 ("Effective Date") between Lake Havasu City, an Arizona municipal corporation ("City") and Colt Estates Homeowners Association, an Arizona nonprofit corporation ("HOA"). City and HOA are sometimes referred to in this Agreement collectively as the "Parties" or individually as a "Party."

RECITALS

- A. As of the Effective Date, HOA manages property located in Lake Havasu City, Arizona, consisting of approximately 4.5 acres, legally described in the attached **Exhibit A** ("Property"). The Property was subdivided and developed into residential lots. The subdivision is gated with a private roadway. The Property receives City water services, but not City wastewater services.

AGREEMENT

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

1. Roadway.

1.1 Any maintenance, repair, future replacement, and related activities of all asphaltic concrete and subgrade materials within the Colt Drive right-of-way shall be the responsibility of the City.

1.2 Asphaltic concrete and subgrade materials or any other material outside of the right-of-way, residing within the means of ingress/egress belonging to the HOA shall be the responsibility of the HOA and maintained or replaced at the discretion of the HOA.

1.3 All walls and gates shall meet all requirements of the applicable Development and Building Codes. The private drive providing ingress/egress to the Property may be gated, but the gate may not exceed five feet in height, may not be located across, over, or upon public property, and all associated access appurtenances and their maintenance shall be the responsibility of the HOA. 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.

2. Drainage.

2.1 HOA shall be responsible for maintenance, repairs and replacement of the drainage improvements and infrastructure for the Property.

3. HOA Representations. HOA represents and warrants to City that:

- 3.1 HOA 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 HOA has been duly authorized and agreed to in compliance with the organizational documents of HOA.
- 3.2 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.
- 3.3 HOA will execute and acknowledge when appropriate all documents and instruments and take all actions necessary to implement, evidence and enforce this Agreement.
- 3.4 As of the Effective Date, HOA knows of no litigation, proceeding or investigation pending or threatened against or affecting HOA, which could have a material adverse effect on HOA's performance under this Agreement that has not been disclosed in writing to City.
- 3.5 This Agreement (and each undertaking of HOA contained herein) constitutes a valid, binding and enforceable obligation of HOA, enforceable according to its terms.
- 3.6 The execution, delivery and performance of this Agreement by HOA is not prohibited by, and does not conflict with, any other agreements, instruments, judgments or decrees to which HOA is a party or to which HOA is otherwise subject.
- 3.7 HOA 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.
- 3.8 HOA has been assisted by counsel of its own choosing in connection with the preparation and execution of this Agreement.

4. Events of Default; Remedies.

- 4.1 Events of Default by HOA. Default or an Event of Default by HOA under this Agreement shall mean one or more of the following:

- 4.1.1 Any representation or warranty made in this Agreement by HOA was materially inaccurate when made or shall prove to be materially inaccurate during the Term; or

- 4.1.2 HOA fails to observe or perform the payment obligations required of it under this Agreement.

- 4.2 Events of Default by City. Default or an Event of Default by City under this Agreement shall mean one or more of the following:

- 4.2.1. 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

4.2.2. City fails to observe or perform any other material covenant, obligation or agreement required of it under this Agreement.

4.3 **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.

4.4 **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:

4.4.1. **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.

4.4.2. **Remedies of HOA.** HOA'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.

5. Miscellaneous Provisions.

5.1 **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.

5.2 **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.

5.3 **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

which any notice shall be given.

5.5 Time of Essence. Time is of the essence of this Agreement and each of its provisions.

5.6 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.

5.7 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.

5.8 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.

5.9 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.

5.10 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.

5.11 Integration. Except 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.

5.12 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

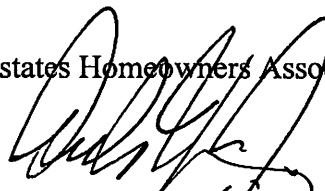
(b) the performance of the obligations under this Agreement at any time during its Term.

- 5.13 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.
- 5.14 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.
- 5.15 Non-liability of City Officials. No City Council member, official, representative, agent, attorney or employee of City shall be personally liable to HOA, or to any successor in interest to HOA, in the event of any Default or breach by City or for any amount which may become due to HOA or its successors, or with respect to any obligation of City under the terms of this Agreement.
- 5.16 Conflict of Interest. This Agreement may be cancelled under Arizona Revised Statutes § 38-511.

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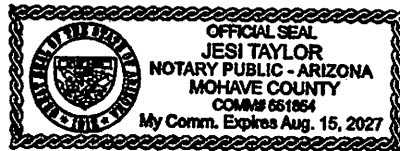
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

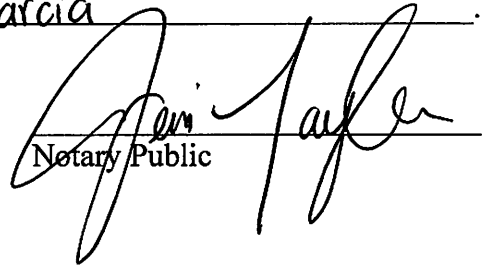
HOA
Colt Estates Homeowners Association

By: 
Name: OSVALDO R. GARCIA DDS.
Title: PRESIDENT

STATE OF ARIZONA)
) ss:
County of Mohave)

The foregoing instrument was acknowledged before me on this 4 day of May, 2026, by Oswaldo R Garcia.




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

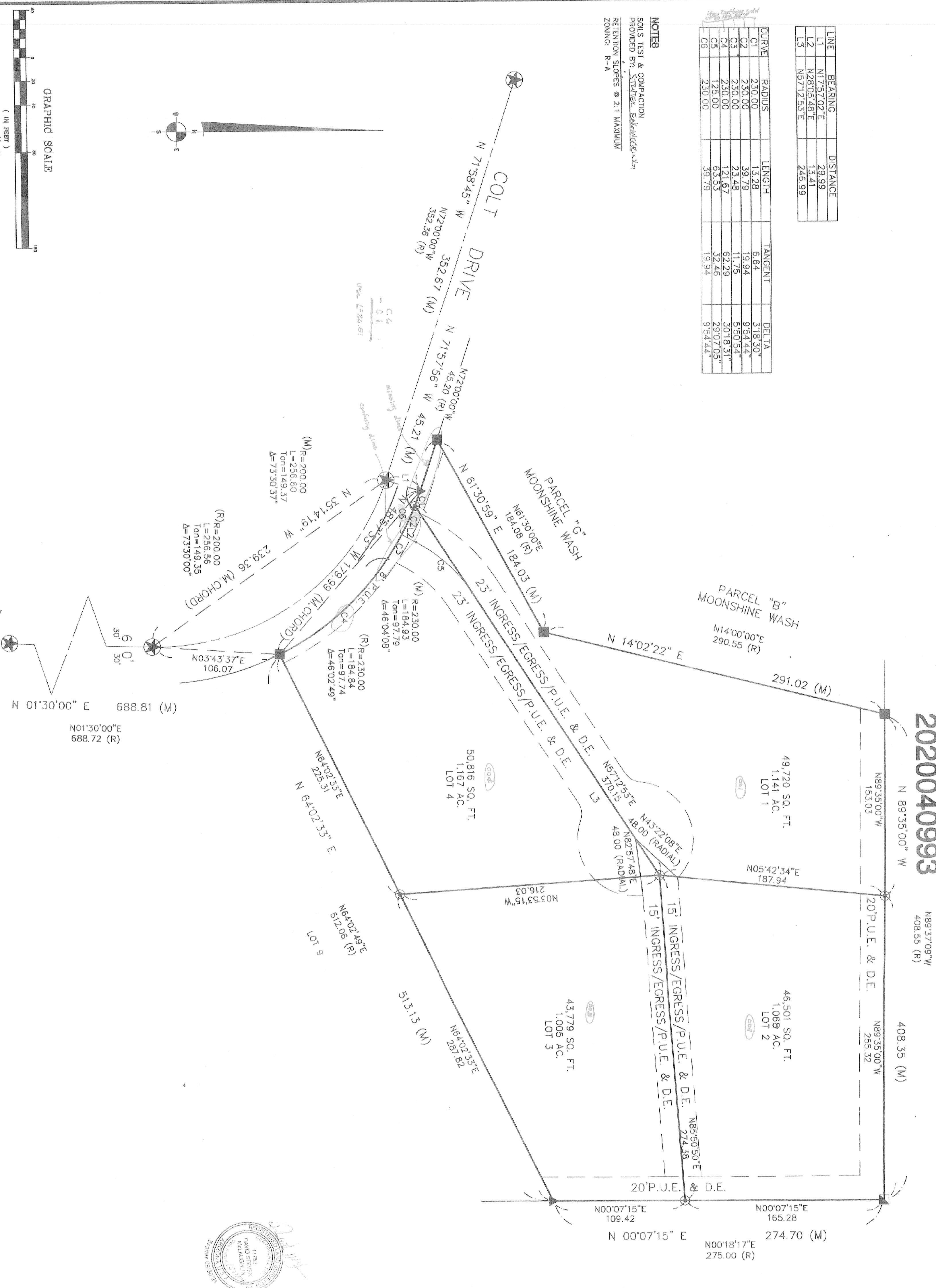
EXHIBIT A

FINAL SUBDIVISION PLAT TRACT 2405: THE DIVISION OF LOT 8, BLOCK 4, TRACT 2295 IN LAKE HAVASU CITY, BEING A SUBDIVISION OF A PORTION OF SECTIONS 29, T.14N., R.19W., G.&S.R.M., MOHAVE COUNTY, ARIZONA. RECORDED JULY 24, 2020 FEE# 20220040993

| LINE | BEARING | DISTANCE |
|------|-------------|----------|
| L1 | N17°57'02"E | 29.99 |
| L2 | N28°05'48"E | 13.41 |
| L3 | N57°25'3"E | 246.99 |

| CURVE | RADIUS | LENGTH | TANGENT | DELTA |
|-------|---------|--------|---------|-----------|
| C1 | 230.00 | 33.26 | 6.84 | 318.50" |
| C2 | 230.00 | 19.94 | 19.94 | 619.44" |
| C3 | 230.00 | 23.48 | 11.75 | 515.054" |
| C4 | 230.00 | 121.67 | 62.29 | 30718.51" |
| C5 | 1295.00 | 63.53 | 32.46 | 2907.05" |
| C6 | 230.00 | 39.79 | 19.94 | 515.44" |

NOTES
 SOUS TEST & COMPACTON PROVIDED BY: *Standard Knowledge*
 RETENTION SLOPES @ 2:1 MAXIMUM
 ZONING: R-A



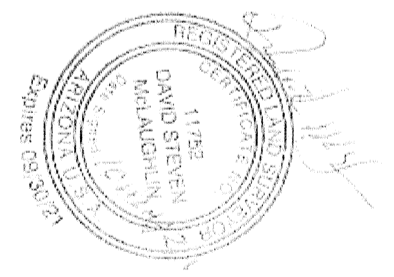
113-34

32104

LEGEND

- ⊙ INDICATES SET 1/2" REBAR W/CAP LS 11752
- INDICATES FOUND 1/2" REBAR W/CAP RLS 11659
- ▲ INDICATES FOUND 1/2" REBAR W/YELLOW CAP # ?
- ▣ INDICATES FOUND METAL PIPE
- ⊛ INDICATES FOUND C/L BOAT SPIKE
- ⊙ INDICATES PUBLIC UTILITY EASEMENT
- INDICATES DRAINAGE EASEMENT
- (M) INDICATES FIELD MEASURED DATA
- (R) INDICATES RECORDED DATA

P.U.E. & D.E. EASEMENT: 15,245 SQ. FT. .350 AC.
 INGRESS/EGRESS/P.U.E. & D.E. PLUS A 48' CDS AS SHOWN IN: 26,965 SQ. FT. .619 AC.
 TOTAL EASEMENT: 42,210 SQ. FT. .969 AC.



Northwest Land Surveying
 2100 McQuinn Boulevard, Suite 104
 Lake Havasu City, Arizona 86403
 908-946-0500

Prepared for: **COLT ESTATES, LLC**
 2100 McQuinn Boulevard, Suite 104
 Lake Havasu City, Arizona 86403
 908-946-0500

Scale: 1" = 40'
 Date: 7-27-2020
 Drawn by: JTD
 Checked by: JTD
 Printed: 8:08 AM

Lot 8, Block 4, Tract 2295, Lake Havasu City