

When recorded, return to:

Gregory W. Falls  
Sherman & Howard L.L.C.  
201 E. Washington St., Suite 800  
Phoenix, AZ 85004

**NOTICE OF  
TERMINATION OF DEVELOPMENT AGREEMENT  
AS AGAINST PARCELS A, B, and C-1  
GRAND ISLAND ESTATES**

This Notice of Termination of Development Agreement as against Parcels A, B, and C-1, Grand Island Estates (“Notice of Termination”) is given as of the \_\_\_ day of May, 2019, by Lake Havasu City, a municipal corporation of the State of Arizona (the “City”), and James M. Rohl, a single man (“Rohl”).

WHEREAS, the City and MCO Properties L.P. dba MCO Properties Limited Partnership, a Delaware limited partnership doing business in the State of Arizona (“MCO”), entered into a Development Agreement on August 26, 1996 (the “Development Agreement”), which Development Agreement was recorded on August 28, 1996 in the Official Records of Mohave County, Arizona at Book 2783, Page 273, Fee No. 9647892; and

WHEREAS, the City and MCO entered into a Supplementary Development Agreement effective as of May 22, 1998 (the “Supplementary Development Agreement”), which Supplementary Development Agreement was recorded on May 22, 1998 in the Official Records of Mohave County, Arizona at Book 3092, Page 88, Fee No. 98029857; and

WHEREAS, for purposes of this Notice of Termination, the Development Agreement and the Supplementary Development Agreement are hereinafter referred to collectively as the “Grand Island Estates Development Agreement”; and

WHEREAS, Rohl is the successor in interest to MCO and Diamond Key as owner of that certain real property located in Lake Havasu City, Arizona, legally described as Parcels A, B, and C (Lot 1), as shown on the Final Plat of Grand Island Estates recorded in the Official Records of Mohave County, Arizona on February 16, 2006 as Fee No. 2006-016786, also known by Mohave County Assessor’s Parcel No.’s. 107-83-098 (“Parcel A”), 107-83-099 (“Parcel B”), and 107-83-100 (“Parcel C-1”); and

WHEREAS, the City and Rohl are in agreement that the Grand Island Estates Development Agreement has terminated pursuant to its terms as against Parcels A, B, and C-1 and have further agreed to jointly execute this Notice of Termination for the purpose of confirming their agreement and giving notice of such termination;

NOW, THEREFORE, the City and Rohl hereby jointly give notice that the Grand Island Estates Development Agreement has terminated pursuant to its terms as against Parcels A, B, and C-1. All rights, duties, and obligations under the Grand Island Estates Development Agreement as against Parcels A, B, and C-1 have been terminated, discharged, and are fully released from and after the date hereof, and the Grand Island Estates Development Agreement shall be of no further force or effect as against

Parcels A, B, and C-1. This Notice of Termination shall upon execution and delivery be recorded in the Official Records of Mohave County, Arizona.

Other than as set forth herein, this Notice of Termination shall have no effect on any rights, duties, or obligations arising under or otherwise existing at law.

IN WITNESS WHEREOF, the City and Rohl have executed this Notice of Termination as of the date first set forth above.

Lake Havasu City, an  
Arizona Municipal Corporation

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By: Cal Sheehy  
Its: Mayor

Attest:

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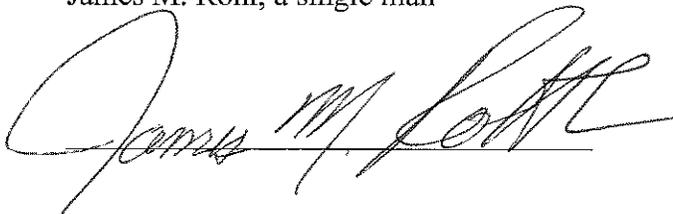
Kelly Williams  
City Clerk

Approved as to form:

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Kelly Garry  
City Attorney

James M. Rohl, a single man

A handwritten signature in black ink, appearing to read "James M. Rohl", written over a horizontal line.

