

## **RESOLUTION 12-**

### **EXTENSION OF ASSURANCE AGREEMENT FOR COMPLETION OF RED HAWK II UNITS 2 & 3 SUBDIVISION IMPROVEMENTS**

**WHEREAS**, an Assurance Agreement between Cochise County and Title Security Agency of Arizona, an Arizona Corporation, as Trustee under Trust 963, hereinafter referred to as "Trustee", THUNDER RANCH ESTATES, Unit II, LLC, an Arizona limited liability company and THUNDER RANCH ESTATES, Unit III LLC, an Arizona limited liability company, as Beneficiary(ies) of Trust 963, for development of the Red Hawk Units 2 & 3 Subdivision, hereinafter referred to as "Beneficiary", was entered into and recorded on August 9, 2007, Fee No.070826242 with the Office of the County Recorder; and

**WHEREAS**, the developer was previously granted a one-year administrative extension of time for completion of improvements; and

**WHEREAS**, the current economy has impacted further progress on this project; and

**WHEREAS**, the above-referenced Assurance Agreement provides that the developer may petition the County for an extension of the agreement beyond the three years given for completion of improvements; and

**WHEREAS**, Title Security Agency of Arizona, an Arizona Corporation, as Trustee under Trust 963, hereinafter referred to as "Trustee", THUNDER RANCH ESTATES, Unit II, LLC, an Arizona limited liability company and THUNDER RANCH ESTATES, Unit III LLC, an Arizona limited liability company, as Beneficiary (ies) of Trust 963, have requested an extension of time for completion of improvements to July 11, 2014; and

**WHEREAS**, Cochise County believes that such an extension is justified,

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**NOW, THEREFORE, BE IT RESOLVED** that the Assurance Agreement for completion of subdivision improvements for The Red Hawk II Units 2 & 3 Subdivision, recorded on August 9, 2007 by Fee No.070826242 is hereby extended with a new expiration date of July 11, 2014.

**PASSED AND ADOPTED** by the Board of Supervisors this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Richard R. Searle, Chairman  
Cochise County Board of Supervisors

**ATTEST:**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Katie Howard  
Clerk of the Board

\_\_\_\_\_  
Adam Ambrose, Civil Deputy  
County Attorney