

RESOLUTION NO. 9847

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO EXECUTE A TERMINATION AGREEMENT BETWEEN WAVEYARD DEVELOPMENT, LLC AND THE CITY OF MESA REGARDING THE JUNE 6, 2007 DEVELOPMENT AGREEMENT AND AGREEMENT TO PURCHASE REAL PROPERTY AND ESCROW INSTRUCTIONS

WHEREAS, the Parties executed a Development Agreement, dated June 6, 2007, which was recorded on June 7, 2007 in the Official Records of the Maricopa County Recorder's Office as Document Number 2007-0662700 and thereafter re-recorded as Document Number 2007-0833669, and

WHEREAS, the Parties also executed the Agreement to Purchase Real Property and Escrow Instructions, dated June 6, 2007, which was subsequently amended on February 15, 2008 (the "First Amendment"), February 20, 2009 (the "Second Amendment"), September 2, 2009 (the "Third Amendment"), and December 21, 2009 (the "Fourth Amendment").

WHEREAS, the Parties mutually desire to terminate both Agreements and all amendments thereto.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, AS FOLLOWS:

Section 1: That the City Manager, Christopher J. Brady, or his designated representative, is authorized and directed to execute a Termination Agreement, together with all other documents necessary to terminate the Development Agreement and the Agreement to Purchase Real Property and Escrow Instructions and all amendments

thereto. The City Clerk is authorized and directed to attest to the signature of the City Manager or his authorized designated representative thereon.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 16th day of May, 2011.

APPROVED:



Mayor

ATTEST:



City Clerk